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BlackRock Real Asset Equity Trust
Form N-CSR
January 08, 2010

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 811-21931

Name of Fund: BlackRock Real Asset Equity Trust (BCF)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Anne F. Ackerley, Chief Executive Officer, BlackRock Real Asset Equity 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: 10/31/2009

Date of reporting period: 10/31/2009

Item 1 Report to Stockholders

EQUITIES FIXED INCOME REAL ESTATE LIQUIDITY ALTERNATIVES BLACKROCK SOLUTIONS

Annual Report

OCTOBER 31, 2009

[BlackRock Dividend Achievers™ Trust \(BDV\)](#)

[BlackRock Enhanced Dividend Achievers™ Trust \(BDJ\)](#)

[BlackRock Strategic Dividend Achievers™ Trust \(BDT\)](#)

[BlackRock EcoSolutions Investment Trust \(BQR\)](#)

[BlackRock Energy and Resources Trust \(BGR\)](#)

[BlackRock Global Opportunities Equity Trust \(BOE\)](#)

[BlackRock Health Sciences Trust \(BME\)](#)

[BlackRock International Growth and Income Trust \(BGY\)](#)

[BlackRock Real Asset Equity Trust \(BCF\)](#)

[BlackRock S&P Quality Rankings Global Equity Managed Trust \(BQY\)](#)

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MAY LOSE VALUE
NO BANK GUARANTEE

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Section 19(b) Disclosure

BlackRock Dividend Achievers™ Trust (BDV), BlackRock Enhanced Dividend Achievers™ Trust (BDJ), BlackRock Strategic Dividend Achievers™ Trust (BDT), BlackRock EcoSolutions Investment Trust (BQR), BlackRock Energy and Resources Trust (BGR), BlackRock Global Opportunities Equity Trust (BOE), BlackRock Health Sciences Trust (BME), BlackRock International Growth and Income Trust (BGY), BlackRock Real Asset Equity Trust (BCF) and BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY) (collectively, the Trusts), acting pursuant to a Securities and Exchange Commission (SEC) exemptive order and with the approval of each Trust's Board of Directors/Trustees (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 (Plan). In accordance with the Plans, the Trusts currently distribute the following fixed amounts per share on a quarterly basis:

Exchange Symbol	Amount Per Common Share
BDV	\$ 0.162500
BDJ	\$ 0.245000
BDT	\$ 0.162500
BQR	\$ 0.300000
BGR	\$ 0.405000
BOE	\$ 0.568750
BME	\$ 0.384375
BGY	\$ 0.455100
BCF	\$ 0.271800
BQY	\$ 0.187500

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 quarterly basis, the Trusts will distribute long-term capital gains and/or return of capital to shareholders in order to maintain a level distribution. Each quarterly distribution to shareholders is expected to be at the fixed amount established by the Board, except for extraordinary

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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 the 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 without prior notice 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.

Please refer to the Additional Information for a cumulative summary of the Section 19(a) notices for each Trust's current fiscal period. Section 19(a) notices for the Trusts, as applicable, are available on the BlackRock website www.blackrock.com.

Dear Shareholder

Over the past 12 months, we have witnessed a seismic shift in market sentiment—from fear and pessimism during the worst economic decline and crisis of confidence in financial markets since The Great Depression to increasing optimism amid emerging signs of recovery. The period began in the midst of an intense deterioration in global economic activity and financial markets in the final months of 2008 and the early months of 2009. The collapse of confidence resulted in massive government policy intervention on a global scale in the financial system and the economy. The tide turned dramatically in March 2009, however, on the back of new US government initiatives, as well as better-than-expected economic data and upside surprises in corporate earnings.

Not surprisingly, global equity markets endured extreme volatility over the past 12 months, starting with steep declines and heightened risk aversion in the early part of the reporting period, which eventually gave way to an impressive rally that began in March. Although there have been fits and starts along the way and a few modest corrections, the new bull market has pushed all major US indices well into positive territory for 2009. The experience in international markets was similar to that in the United States. In particular, emerging markets (which were less affected by the global credit crunch and are experiencing faster economic growth rates when compared to the developed world) have posted impressive gains since the rally began.

In fixed income markets, the flight-to-safety premium in Treasury securities prevailed during the equity market downturn, which drove yields sharply lower, but concerns about deficit spending, debt issuance, inflation and dollar weakness have kept Treasury yields range bound in recent months. As economic and market conditions began to improve in early 2009, near-zero interest rates on risk-free assets prompted many investors to reallocate money from cash investments into higher-yielding and riskier non-Treasury assets. The high yield sector was the greatest beneficiary of this move, having decisively outpaced all other taxable asset classes since the start of 2009. Similarly, the municipal bond market is on pace for its best performance year ever in 2009, following one of its worst years in 2008. Investor demand remains strong for munis, helping to create a highly favorable technical backdrop. Municipal bond mutual funds are seeing record inflows, reflecting the renewed investor interest in the asset class.

As a result of the rebound in sentiment and global market conditions, most major benchmark indexes are now in positive territory for both the 6- and 12-month periods.

Total Returns as of October 31, 2009	6-month	12-month
US equities (S&P 500 Index)	20.04%	9.80%
Small cap US equities (Russell 2000 Index)	16.21	6.46
International equities (MSCI Europe, Australasia, Far East Index)	31.18	27.71
US Treasury securities (BofA Merrill Lynch 10-Year US Treasury Index*)	(0.79)	8.12
Taxable fixed income (Barclays Capital US Aggregate Bond Index)	5.61	13.79
Tax-exempt fixed income (Barclays Capital Municipal Bond Index)	4.99	13.60
High yield bonds (Barclays Capital US Corporate High Yield 2% Issuer Capped Index)	27.72	48.65

* Formerly a Merrill Lynch index.

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

The market environment has visibly improved since the beginning of the year, but a great deal of uncertainty and risk remain. Through periods of market turbulence, as ever, BlackRock's full resources are dedicated to the management of our clients assets. For additional market perspective and investment insight, visit the most recent issue of our award-winning **Shareholder**[®] magazine at www.blackrock.com/shareholdermagazine. As always, we thank you for entrusting BlackRock with your

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investments, and we look forward to continuing to serve you in the months and years ahead.

Sincerely,

Rob Kapito
President, BlackRock Advisors, LLC

Announcement to Shareholders

On December 1, 2009, BlackRock, Inc. and Barclays Global Investors, N.A. combined to form one of the world's preeminent investment management firms. The new company, operating under the BlackRock name, manages \$3.19 trillion in assets** and offers clients worldwide a full complement of active management, enhanced and index investment strategies and products, including individual and institutional separate accounts, mutual funds and other pooled investment vehicles, and the industry-leading iShares platform of exchange traded funds.

** Data is as of September 30, 2009, is subject to change, and is based on a pro forma estimate of assets under management and other data at BlackRock, Inc. and Barclays Global Investors.

THIS PAGE NOT PART OF YOUR FUND REPORT

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Trust Summary as of October 31, 2009

BlackRock Dividend Achievers™ Trust

Investment Objective

BlackRock Dividend Achievers™ Trust (BDV) (the Trust) seeks to provide total return through a combination of current income and capital appreciation by investing in common stocks that pay above average dividends and have the potential for capital appreciation. The Trust recently implemented an option writing (selling) strategy to help enhance current gains.

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

Performance

For the 12 months ended October 31, 2009, the Trust returned (2.21)% based on market price and (3.75)% based on net asset value (NAV). For the same period, the benchmark Mergent Broad Dividend Achievers Index (Dividend Achievers Index) returned (0.63)% on a NAV basis, and the broader market, measured by the Russell 1000 Index and the Russell 1000 Value Index, returned 11.20% and 4.78%, respectively. All returns reflect reinvestment of dividends. The Trust's discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. The Trust's strategy is to generate above-average current income through positions in larger-cap stocks with attractive dividend yields, selected primarily from the Dividend Achievers Index. Over the period, this strategy was negatively affected by three factors: (1) higher-yielding stocks underperformed the broader market; (2) the drive for yield meant higher exposure to the financials sectors, which underperformed; and (3) mid-cap stocks outperformed large-cap stocks and growth stocks outperformed value stocks, each hurting the larger-cap, value-oriented Trust. Further, the enhancement in early 2009 to the Trust's strategy writing calls on approximately 20% of the portfolio added to current earnings, but at the expense of some capital appreciation, given the very strongly rising market.

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.

Trust Information

Symbol on New York Stock Exchange (NYSE)	BDV
Initial Offering Date	December 23, 2003
Yield based on Closing Market Price as of October 31, 2009 (\$8.27) ¹	7.86%
Current Quarterly Distribution per Common Share ²	\$0.1625
Current Annualized Distribution per Common Share ²	\$0.6500

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

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	10/31/09	10/31/08	Change	High	Low
Market Price	\$ 8.27	\$ 9.20	(10.11)%	\$ 9.84	\$ 5.05
Net Asset Value	\$ 9.14	\$ 10.33	(11.52)%	\$ 10.71	\$ 6.69

The following unaudited charts show the ten largest holdings and sector allocations of the Trust's long-term investments:

Ten Largest Holdings

	10/31/09
International Business Machines Corp.	5%
Chevron Corp.	5
Wells Fargo & Co.	5
Coca-Cola Co. (The)	4
Pfizer, Inc.	4
ExxonMobil Corp.	4
AT&T Inc.	4
Wal-Mart Stores, Inc.	4
Johnson & Johnson	3
Abbott Laboratories	3

Sector Allocations

	10/31/09	10/31/08
Consumer Staples	22%	17%
Health Care	15	15
Industrials	15	10
Financials	13	28
Energy	9	6
Consumer Discretionary	8	8
Information Technology	6	2
Telecommunication Services	5	5
Utilities	4	8
Materials	3	1

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

Trust Summary as of October 31, 2009

BlackRock Enhanced Dividend Achievers™ Trust

Investment Objective

BlackRock Enhanced Dividend Achievers™ Trust (BDJ) (the Trust) seeks to provide current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve these objectives by investing in common stocks that pay above average dividends and have the potential for capital appreciation and by utilizing an option writing (selling) strategy to enhance distributions paid to the Trust's shareholders.

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

Performance

For the 12 months ended October 31, 2009, the Trust returned 8.08% based on market price and (1.63)% based on NAV. For the same period, the benchmark Dividend Achievers Index returned (0.63)% on a NAV basis, and the broader market, measured by the Russell 1000 Index and the Russell 1000 Value Index, returned 11.20% and 4.78%, respectively. All returns reflect reinvestment of dividends. The Trust's discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. In addition to covered call writing, the Trust seeks to generate income through positions in larger-cap stocks with attractive dividend yields, selected primarily from the Dividend Achievers Index. Over the period, this strategy was negatively affected by three factors: (1) higher-yielding stocks underperformed the market; (2) the drive for yield meant higher exposure to the financials sectors, which underperformed; and (3) mid-cap stocks outperformed large-cap stocks and growth stocks outperformed value stocks, each hurting the larger-cap, value-oriented Trust. Driven by near-record-high volatility, rich option call premiums received on the covered call portion of the Trust's strategy during the early months of the period offset some of these negative impacts. This benefit was partially offset by the negative impact of the call options on capital appreciation as equity markets rallied in the second half of the period.

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.

Trust Information

Symbol on NYSE	BDJ
Initial Offering Date	August 31, 2005
Yield based on Closing Market Price as of October 31, 2009 (\$7.89) ¹	12.42%
Current Quarterly Distribution per Common Share ²	\$0.245
Current Annualized Distribution per Common Share ²	\$0.980

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

10/31/09	10/31/08	Change	High	Low
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Market Price	\$ 7.89	\$ 8.47	(6.85)%	\$ 9.30	\$ 5.04
Net Asset Value	\$ 8.13	\$ 9.59	(15.22)%	\$ 9.93	\$ 6.39

The following unaudited charts show the ten largest holdings and sector allocations of the Trust's long-term investments:

Ten Largest Holdings

	10/31/09
Chevron Corp.	5%
International Business Machines Corp.	5
Coca-Cola Co. (The)	4
Wells Fargo & Co.	4
Pfizer, Inc.	4
ExxonMobil Corp.	4
AT&T Inc.	4
Wal-Mart Stores, Inc.	4
Johnson & Johnson	3
Abbott Laboratories	3

Sector Allocations

	10/31/09	10/31/08
Consumer Staples	22%	17%
Health Care	16	16
Industrials	14	9
Financials	12	27
Energy	9	6
Consumer Discretionary	8	8
Information Technology	6	2
Telecommunication Services	6	6
Utilities	4	8
Materials	3	1

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

Trust Summary as of October 31, 2009

BlackRock Strategic Dividend Achievers™ Trust

Investment Objective

BlackRock Strategic Dividend Achievers™ Trust (BDT) (the Trust) seeks to provide total return through a combination of current income and capital appreciation by investing primarily in common stocks of small to mid-capitalization companies that pay above average dividends and have potential for capital appreciation. The Trust recently implemented an option writing (selling) strategy to help enhance current gains.

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

Performance

For the 12 months ended October 31, 2009, the Trust returned 0.86% based on market price and (1.10)% based on NAV. For the same period, the benchmark Dividend Achievers Index returned (0.63)% on a NAV basis, and the broader market, as measured by the Russell 1000 Index and the Russell 1000 Value Index, returned 11.20% and 4.78%, respectively. All returns reflect reinvestment of dividends. The Trust's discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. The Trust's strategy is to generate above-average current income through positions in mid-and small-cap stocks with attractive dividend yields, selected primarily from the broad list of Dividend Achievers. Over the period, this strategy was negatively affected by three factors: (1) higher-yielding stocks underperformed the broader market; (2) the drive for yield meant higher exposure to the financials sectors, which underperformed; and (3) growth stocks outperformed value stocks, hurting the value-oriented Trust. Offsetting some of these negative impacts was the strong outperformance of mid-cap stocks, which represent almost half of the Trust. Further, the enhancement in early 2009 to the Trust's strategy—writing calls on approximately 20% of the portfolio—added to current earnings, but at the expense of some capital appreciation, given the very strongly rising market.

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.

Trust Information

Symbol on NYSE	BDT
Initial Offering Date	March 30, 2004
Yield based on Closing Market Price as of October 31, 2009 (\$8.37) ¹	7.77%
Current Quarterly Distribution per Common Share ²	\$0.1625
Current Annualized Distribution per Common Share ²	\$0.6500

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

	10/31/09	10/31/08	Change	High	Low
Market Price	\$ 8.37	\$ 9.01	(7.10)%	\$ 9.42	\$ 5.38
Net Asset Value	\$ 9.72	\$ 10.67	(8.90)%	\$ 10.92	\$ 6.95

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The following unaudited charts show the ten largest holdings and sector allocations of the Trust's long-term investments:

Ten Largest Holdings

	10/31/09
J.M. Smucker Co. (The)	2%
Nordstrom, Inc.	2
Avery Dennison Corp.	2
H&R Block, Inc.	2
Stanley Works (The)	2
Linear Technology Corp.	2
Dover Corp.	2
M&T Bank Corp.	2
Pitney Bowes, Inc.	2
Hormel Foods Corp.	2

Sector Allocations

	10/31/09	10/31/08
Financials	33%	38%
Industrials	20	13
Utilities	13	18
Consumer Discretionary	11	16
Consumer Staples	9	5
Materials	6	6
Health Care	3	1
Information Technology	3	2
Energy	1	
Telecommunication Services	1	1

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

Trust Summary as of October 31, 2009

BlackRock EcoSolutions Investment Trust

Investment Objective

BlackRock EcoSolutions Investment Trust (BQR) (the Trust) seeks to provide current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing substantially all of its assets in equity securities issued by companies that are engaged in one or more of the new energy, water resources and agriculture business segments and utilizing an option writing (selling) strategy to enhance current gains.

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

Performance

For the 12 months ended October 31, 2009, the Trust returned 28.88% based on market price and 19.64% based on NAV. For the same period, the closed-end Lipper Sector Equity Funds category posted an average return of 22.81% on a market price basis and 15.51% on a NAV basis. All returns reflect reinvestment of dividends. The Trust's discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. Some of the agribusiness companies involved in grain handling were among the contributors to the Trust's performance during the reporting period. This has been driven by a good harvest and therefore higher volumes in the US. Companies with exposure to sugar and palm oil also performed well. In the alternative energy space, companies involved with smart grid technologies benefited from the US stimulus package. Conversely, fertilizer companies performed poorly during the year. The financial crisis meant that financing was withdrawn from the global farming business. Farmers around the world, therefore, cut back on fertilizer application in 2009, which resulted in a supply surplus and a collapse in fertilizer prices. The Trust's cash position, which was 6% of net assets at period-end, had a slightly negative effect on performance. The Trust's call writing strategy added to current earnings, but at the expense of some capital appreciation, given the very strongly rising market.

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.

Trust Information

Symbol on NYSE	BQR
Initial Offering Date	September 28, 2007
Yield based on Closing Market Price as of October 31, 2009 (\$10.23) ¹	11.73%
Current Quarterly Distribution per Common Share ²	\$0.30
Current Annualized Distribution per Common Share ²	\$1.20

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

	10/31/09	10/31/08	Change	High	Low
Market Price	\$ 10.23	\$ 9.20	11.20%	\$ 12.58	\$ 5.68
Net Asset Value	\$ 10.56	\$ 10.23	3.23%	\$ 11.24	\$ 7.94

The following unaudited charts show the ten largest holdings and industry allocations of the Trust's long-term investments:

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Ten Largest Holdings

	10/31/09
Vestas Wind Systems A/S	3%
Monsanto Co.	3
BrasilAgro - Companhia Brasileira de Propriedades Agricolas	3
Potash Corp. of Saskatchewan, Inc.	2
Tetra Tech, Inc.	2
Syngenta AG	2
Cia de Saneamento de Minas Gerias-COPASA	2
Itron, Inc.	2
Umicore	2
Johnson Matthey Plc	2

Industry Allocations

	10/31/09	10/31/08
Chemicals	26%	27%
Water Utilities	21	19
Food Products	11	7
Electrical Equipment	9	11
Machinery	8	10
Electric Utilities	3	3
Electronic Equipment, Instruments & Components	3	3
Commercial Services & Supplies	3	3
Multi-Utilities	3	5
Real Estate Investment Trusts (REITs)	3	3
Independent Power Producers & Energy Traders	3	2
Oil, Gas & Consumable Fuels	2	2
Construction & Engineering	2	1
Other ¹	3	4

¹ Other includes a 1% holding in each of the following industries; for 10/31/09, Paper & Forest Products, Road & Rail and Industrial Conglomerates and for 10/31/08, Paper & Forest Products, Industrial Conglomerates, Investment Companies and Auto Components.

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 Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Trust Summary as of October 31, 2009

BlackRock Energy and Resources Trust

Investment Objective

BlackRock Energy and Resources Trust (BGR) (formerly BlackRock Global Energy and Resources Trust) (the Trust) seeks to provide total return through a combination of current income and capital appreciation. The Trust attempts to achieve this objective by investing primarily in equity securities of energy and natural resources companies and equity derivatives with exposure to the energy and natural resources industry.

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

Performance

For the 12 months ended October 31, 2009, the Trust returned 34.63% based on market price and 25.54% based on NAV. For the same period, the closed-end Lipper Sector Equity Funds category returned 22.81% on a market price basis and 15.51% on a NAV basis. All returns reflect reinvestment of dividends. The Trust's discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. Equity holdings in oil, gas and consumable fuels, metals and mining, and gold and other precious metals drove strong portfolio performance during the reporting period. These segments were among the first to rebound from market lows in March 2009, driven by a weaker US dollar, attractive valuations and improving supply/demand dynamics across natural resources. On the negative side, the Trust holds an outsized allocation to oil and gas exploration and production, which performed positively, but did not keep pace with other segments of the investment universe. The Trust's call writing strategy added to current earnings, but at the expense of some capital appreciation, given the very strongly rising market.

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.

Trust Information

Symbol on NYSE	BGR
Initial Offering Date	December 29, 2004
Yield based on Closing Market Price as of October 31, 2009 (\$22.18) ¹	7.30%
Current Quarterly Distribution per Common Share ²	\$0.405
Current Annualized Distribution per Common Share ²	\$1.620

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

	10/31/09	10/31/08	Change	High	Low
Market Price	\$ 22.18	\$ 17.99	23.29%	\$ 25.00	\$ 10.50
Net Asset Value	\$ 23.81	\$ 20.71	14.97%	\$ 25.99	\$ 13.88

The following unaudited charts show the ten largest holdings and industry allocations of the Trust's long-term investments:

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Ten Largest Holdings

	10/31/09
Whiting Petroleum Corp.	5%
Transocean Ltd.	4
Consol Energy, Inc.	4
Occidental Petroleum Corp.	4
PetroHawk Energy Corp.	4
Petroleo Brasileiro SA - ADR	4
Massey Energy Co.	3
Peabody Energy Corp.	3
Penn Virginia Corp.	3
National Oilwell Varco, Inc.	3

Industry Allocations

	10/31/09	10/31/08
Oil, Gas & Consumable Fuels	70%	74%
Energy Equipment & Services	20	17
Metals & Mining	4	3
Gas Utilities	4	1
Chemicals	1	2
Construction & Engineering	1	
Independent Power Producers & Energy Traders		2
Marine		1

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 Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Trust Summary as of October 31, 2009

BlackRock Global Opportunities Equity Trust

Investment Objective

BlackRock Global Opportunities Equity Trust (BOE) (the Trust) seeks current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve its objectives by investing primarily in equity securities issued by companies located in countries throughout the world and utilizing an option writing (selling) strategy to enhance current gains.

The Board approved a change to the Trust's non-fundamental investment policies during the period. Please refer to page 100 in the Additional Information section.

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

Performance

For the 12 months ended October 31, 2009, the Trust returned 34.97% based on market price and 20.50% based on NAV. For the same period, the benchmark S&P Global Broad Market Index posted a return of 25.44%. All returns reflect reinvestment of dividends. The Trust's discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. Stock selection was the main driver of performance. Positioning across materials, consumer discretionary, health care and consumer staples contributed positively to relative returns. In contrast, selection within financials, information technology and industrials were a drag on final results. Overweights in energy and materials were also detractors. The Trust's call writing strategy added to current earnings, but at the expense of some capital appreciation, given the very strongly rising market.

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.

Trust Information

Symbol on NYSE	BOE
Initial Offering Date	May 31, 2005
Yield based on Closing Market Price as of October 31, 2009 (\$18.40) ¹	12.36%
Current Quarterly Distribution per Common Share ²	\$0.56875
Current Annualized Distribution per Common Share ²	\$2.27500

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

	10/31/09	10/31/08	Change	High	Low
Market Price	\$ 18.40	\$ 15.89	15.80%	\$ 20.55	\$ 10.47
Net Asset Value	\$ 18.64	\$ 18.03	3.38%	\$ 19.83	\$ 13.60

Edgar Filing: BlackRock Real Asset Equity Trust - Form N-CSR

The following unaudited charts show the ten largest holdings and geographic allocations of the Trust's long-term investments:

Ten Largest Holdings

	10/31/09
Chevron Corp.	1%
Novartis AG	1
Nestle SA	1
GlaxoSmithKline Plc	1
eBay, Inc.	1
Exxon Mobil Corp.	1
Pfizer, Inc.	1
Naspers Ltd.	1
Hewlett-Packard Co.	1
Cisco Systems, Inc.	1

Geographic Allocations

	10/31/09	10/31/08
United States	46%	56%
United Kingdom	7	5
Japan	6	4
Switzerland	5	5
France	5	3
Canada	4	4
Germany	3	4
Spain	2	
Singapore	2	2
Hong Kong	2	1
South Korea	2	1
Brazil	1	2
Italy	1	2
Other ³	14	11

³ Other includes a 1% holding in each of the following countries; for 10/31/09, Netherlands, Taiwan, India, China, Bermuda, South Africa, Russia, Israel, Belgium, Mexico, Sweden, New Zealand, Luxembourg and Finland and for 10/31/08, Israel, Norway, China, Australia, Belgium, Russia, Finland, Bermuda, Luxembourg, Mexico and Taiwan.

Trust Summary as of October 31, 2009

BlackRock Health Sciences Trust

Investment Objective

BlackRock Health Sciences Trust (BME) (the Trust) seeks to provide total return through a combination of current income and capital appreciation. The Trust seeks to achieve this objective by investing primarily in equity securities of companies engaged in the health sciences and related industries and equity derivatives with exposure to the health sciences industry.

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

Performance

For the 12 months ended October 31, 2009, the Trust returned 13.44% based on market price and 16.31% based on NAV. For the same period, the benchmark Russell 3000 Healthcare Index returned 7.74% on a NAV basis. All returns reflect reinvestment of dividends. The Trust's discount to NAV, which widened during the period, accounts for the difference between performance based on price and performance based on NAV. Stock selection was the main driver of performance. Positive relative returns were led by positioning within the health care equipment and supplies, life sciences tools and services, and health care supplies sub-industries. Factors that detracted from results included the Trust's underweight positioning in pharmaceuticals and health care providers and services, as well as its overweight in health care equipment and supplies. Cash held at period-end was 5% of net assets, which had a minimal impact on performance during the period. The Trust's call writing strategy added to current earnings, but at the expense of some capital appreciation, given the very strongly rising market.

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.

Trust Information

Symbol on NYSE	BME
Initial Offering Date	March 31, 2005
Yield based on Closing Market Price as of October 31, 2009 (\$22.61) ¹	6.80%
Current Quarterly Distribution per Common Share ²	\$0.384375
Current Annualized Distribution per Common Share ²	\$1.537500

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

	10/31/09	10/31/08	Change	High	Low
Market Price	\$ 22.61	\$ 21.62	4.58%	\$ 23.96	\$ 15.39
Net Asset Value	\$ 25.37	\$ 23.66	7.23%	\$ 26.44	\$ 20.17

Edgar Filing: BlackRock Real Asset Equity Trust - Form N-CSR

The following unaudited charts show the ten largest holdings and industry allocations of the Trust's long-term investments:

Ten Largest Holdings

	10/31/09
Alcon, Inc.	4%
Pfizer, Inc.	4
Novartis AG	4
Johnson & Johnson	3
Abbott Laboratories	3
Bristol-Myers Squibb Co.	3
Coviden Plc	3
GlaxoSmithKline Plc	3
Dendreon Corp.	2
PerkinElmer, Inc.	2

Industry Allocations

	10/31/09	10/31/08
Health Care Equipment & Supplies	28%	29%
Pharmaceuticals	28	20
Health Care Providers & Services	14	13
Biotechnology	13	28
Life Sciences Tools & Services	11	2
Food & Staples Retailing	3	1
Health Care Technology	2	7
Industrial Conglomerates	1	

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 Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Trust Summary as of October 31, 2009

BlackRock International Growth and Income Trust

Investment Objective

BlackRock International Growth and Income Trust (BGY) (the Trust) seeks current income and current gains, and secondarily long-term capital appreciation. The Trust seeks to achieve its 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 enhance current gains.

The Board approved a change to the Trust's non-fundamental investment policies during the period. Please refer to page 100 in the Additional Information section.

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

Performance

For the 12 months ended October 31, 2009, the Trust returned 44.62% based on market price and 26.28% based on NAV. For the same period, the benchmark S&P Global Broad Market Index Ex-US returned 37.63% on a NAV basis. All returns reflect reinvestment of dividends. The Trust's discount to NAV, which was eliminated as of October 31, 2009, accounts for the difference between performance based on price and performance based on NAV. On an absolute basis, contribution to fund performance was led by materials, financials and energy holdings, which appreciated meaningfully during the past 12 months. From a relative perspective, holding underweights in health care, consumer staples and utilities all helped, as did the Trust's overweight in materials. In contrast, stock selection was led down by information technology and industrials holdings, which did not keep pace in the market's rally. Cash held at period end was 8% of net assets, in-line with the average held over the time period. This marginally detracted from performance. The Trust's call writing strategy added to current earnings, but at the expense of some capital appreciation, given the very strongly rising market.

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.

Trust Information

Symbol on NYSE	BGY
Initial Offering Date	May 30, 2007
Yield based on Closing Market Price as of October 31, 2009 (\$10.92) ¹	16.67%
Current Quarterly Distribution per Common Share ²	\$0.4551
Current Annualized Distribution per Common Share ²	\$1.8204

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

10/31/09	10/31/08	Change	High	Low
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Market Price	\$ 10.92	\$ 9.09	20.13%	\$ 12.68	\$ 6.15
Net Asset Value	\$ 10.92	\$ 10.41	4.90%	\$ 11.59	\$ 8.40

The following unaudited charts show the ten largest holdings and geographic allocations of the Trust's long-term investments:

Ten Largest Holdings

	10/31/09
Singapore Telecommunications Ltd.	2%
HSBC Holdings Plc	1
British American Tobacco Plc	1
Nestle SA	1
GlaxoSmithKline Plc	1
Novartis AG	1
MAN SE	1
Syngenta AG	1
Canadian Oil Sands Trust	1
ThyssenKrupp AG	1

Geographic Allocations

	10/31/09	10/31/08
United Kingdom	17%	18%
Japan	12	12
Canada	11	9
France	9	6
Switzerland	8	8
Germany	7	7
Hong Kong	4	4
Singapore	3	4
Australia	3	3
Taiwan	2	4
South Korea	2	1
Spain	2	1
China	2	1
Italy	2	2
Russia	2	1
Netherlands	2	2
Luxembourg	1	2
Brazil	1	3
Norway	1	2
Malaysia	1	2
Other ³	8	8

³ Other includes a 1% holding in each of the following countries; for 10/31/09, Denmark, Sweden, United States, Belgium, Israel, Greece, India and Mexico and for 10/31/08, Russia, Belgium, Israel, Chile, Sweden, South Africa, Greece and Philippines.

Trust Summary as of October 31, 2009

BlackRock Real Asset Equity Trust

Investment Objective

BlackRock Real Asset Equity Trust (BCF) (the Trust) seeks to provide total return through a combination of current income, current gains and capital appreciation. The Trust attempts to achieve this objective by investing primarily in equity securities of companies engaged in energy, natural resources and basic materials businesses and companies in associated businesses and equity derivatives with exposure to those companies.

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

Performance

For the 12 months ended October 31, 2009, the Trust returned 67.81% based on market price and 40.96% based on NAV. For the same period, the closed-end Lipper Sector Equity Funds category returned 22.81% on a market price basis and 15.51% on a NAV basis. All returns reflect reinvestment of dividends. The Trust's discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. Metals and mining combined with gold and other precious metals drove strong portfolio performance. These segments were among the first to rebound from market lows in March 2009, driven by a weaker US dollar, attractive valuations and improving supply/demand dynamics. On the negative side, the Trust holds an outsized allocation to oil, gas and consumable fuels, which performed positively, but did not keep pace with other segments of the investment universe. The average cash position throughout the annual period was approximately 5% of net assets which detracted from relative returns as the market rebounded sharply and the Trust was not entirely invested. The Trust's call writing strategy added to current earnings, but at the expense of some capital appreciation, given the very strongly rising market.

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.

Trust Information

Symbol on NYSE	BCF
Initial Offering Date	September 29, 2006
Yield based on Closing Market Price as of October 31, 2009 (\$11.45) ¹	9.50%
Current Quarterly Distribution per Common Share ²	\$0.2718
Current Annualized Distribution per Common Share ²	\$1.0872

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

	10/31/09	10/31/08	Change	High	Low
Market Price	\$ 11.45	\$ 7.74	47.93%	\$ 12.58	\$ 4.93

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Net Asset Value \$ 11.73 \$ 9.44 24.26% \$ 12.82 \$ 6.53

The following unaudited charts show the ten largest holdings and industry allocations of the Trust's long-term investments:

Ten Largest Holdings

	10/31/09
Rio Tinto Plc	4%
BHP Billiton Plc	4
Vale SA - ADR	4
Xstrata Plc	3
E. I. du Pont de Nemours & Co.	3
Caterpillar, Inc.	2
Vedanta Resources Plc	2
Praxair, Inc.	2
Impala Platinum Holdings Ltd.	2
MeadWestvaco Corp.	2

Industry Allocations

	10/31/09	10/31/08
Metals & Mining	43%	29%
Oil, Gas & Consumable Fuels	26	32
Chemicals	10	14
Energy Equipment & Services	9	13
Paper & Forest Products	6	7
Machinery	3	3
Gas Utilities	2	1
Containers & Packaging	1	1

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 Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Trust Summary as of October 31, 2009

BlackRock S&P Quality Rankings Global Equity Managed Trust

Investment Objective

BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY) (the Trust) seeks to provide total return through a combination of current income and capital appreciation by investing primarily in equity securities of issuers that pay above average dividends and have the potential for capital appreciation. The Trust recently implemented an option writing (selling) strategy to help enhance current gains.

The Board approved a change to the Trust's non-fundamental investment policies during the period. Please refer to page 100 in the Additional Information section.

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

Performance

For the 12 months ended October 31, 2009, the Trust returned 19.63% based on market price and 17.64% based on NAV. For the same period, the benchmark MSCI World Developed Value Index returned 17.50% on a NAV basis. All returns reflect reinvestment of dividends. The Trust's discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. One positive contribution to performance was the Trust's allocation to the Asia-Pacific (ex-Japan) region, where stocks, on average, were up more than 50% over the period. Additionally, the Trust's exposure to high-quality stocks led to significant relative strength as the credit crisis intensified in late 2008 and into 2009. This reversed somewhat after March as investors' risk appetite increased when the markets began to stabilize. The Trust's focus on higher-yielding stocks created some headwind as these stocks underperformed low- or non-yielding securities over the period. Further, the Trust's strategy was enhanced to take advantage of historically-high stock volatility. A modest amount of covered call writing was added to the strategy, capitalizing on very high call premiums. Approximately 20% of the portfolio has calls written against it, initiated at approximately 5%-10% out-of-the-money. The call premiums added to current earnings, but at the expense of some capital appreciation, given the very strongly rising market.

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.

Trust Information

Symbol on NYSE Amex	BQY
Initial Offering Date	May 28, 2004
Yield based on Closing Market Price as of October 31, 2009 (\$11.54) ¹	6.50%
Current Quarterly Distribution per Common Share ²	\$0.1875
Current Annualized Distribution per Common Share ²	\$0.7500

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gains.

The table below summarizes the changes in the Trust's market price and net asset value per share:

10/31/09	10/31/08	Change	High	Low
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Market Price	\$ 11.54	\$ 10.50	9.90%	\$ 12.35	\$ 7.01
Net Asset Value	\$ 13.38	\$ 12.38	8.08%	\$ 14.05	\$ 9.02

The following unaudited charts show the ten largest holdings and geographic allocations of the Trust's long-term investments:

Ten Largest Holdings

	10/31/09
Exxon Mobil Corp.	3%
AT&T Inc.	3
BP Plc	2
Chevron Corp.	2
Royal Bank of Canada	2
HSBC Holdings Plc	2
Microsoft Corp.	2
Emerson Electric Co.	2
International Business Machines Corp.	2
Santos Ltd.	2

Geographic Allocations

	10/31/09	10/31/08
United States	46%	53%
United Kingdom	11	10
Japan	6	5
Canada	6	5
France	5	4
Australia	5	5
Sweden	4	3
Germany	3	2
Spain	3	2
Hong Kong	3	3
Italy	2	2
Austria		2
Other ³	6	4

³ Other includes a 1% holding in each of the following countries; for 10/31/09, Singapore, Greece, Switzerland, Finland, Netherlands and Portugal and for 10/31/08, Finland, Switzerland, Singapore and Denmark.

Derivative Financial Instruments

The Trusts may invest in various derivative instruments, including foreign currency exchange contracts, options and swaps, as specified in Note 2 of the Notes to Financial Statements, which constitute forms of economic leverage. Such instruments are used to obtain exposure to a market without owning or taking physical custody of securities or to hedge market, equity and/or foreign currency exchange rate risks. Such derivative instruments involve risks, including the imperfect correlation between the value of a derivative instrument and the underlying asset, possible default of the counterparty to the transaction and illiquidity of the derivative instrument. The Trusts' ability to successfully use a derivative instrument depends on the investment advisor's ability to accurately predict pertinent market movements, which cannot be assured. The use of derivative instruments may result in losses greater than if they had not been used, may require the Trusts to sell or purchase portfolio securities at inopportune times or at distressed values, may limit the amount of appreciation the Trusts can realize on an investment or may cause the Trusts to hold a security that it might otherwise sell. The Trusts' investments in these instruments are discussed in detail in the Notes to Financial Statements.

Schedule of Investments October 31, 2009

BlackRock Dividend Achievers™ Trust (BDV)
(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Aerospace & Defense 2.4%		
General Dynamics Corp.	56,000	\$ 3,511,200
United Technologies Corp.	138,000	8,480,100
		11,991,300
Air Freight & Logistics 0.3%		
C.H. Robinson Worldwide, Inc.	27,600	1,521,036
Auto Components 0.4%		
Johnson Controls, Inc.	92,700	2,217,384
Automobiles 0.4%		
Harley-Davidson, Inc.	89,000	2,217,880
Beverages 6.7%		
Coca-Cola Co. (The)	395,150	21,065,447
PepsiCo, Inc.	201,275	12,187,201
		33,252,648
Building Products 0.2%		
Masco Corp.	85,200	1,001,100
Capital Markets 1.1%		
Federated Investors, Inc.	37,325	979,781
Northern Trust Corp.	25,600	1,286,400
T. Rowe Price Group, Inc.	69,100	3,367,243
		5,633,424
Chemicals 2.0%		
PPG Industries, Inc.	64,400	3,634,092
Praxair, Inc.	31,000	2,462,640
RPM International, Inc.	213,800	3,767,156
		9,863,888
Commercial Banks 8.5%		
Associated Banc-Corp	68,900	882,609
Bank of Hawaii Corp.	61,900	2,748,360
BB&T Corp.	231,200	5,527,992
TCF Financial Corp.	173,500	2,052,505
U.S. Bancorp	337,700	7,841,394
Valley National Bancorp	99,016	1,314,932
Wells Fargo & Co.	807,300	22,216,896
		42,584,688

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Commercial Services & Supplies 0.6%

Pitney Bowes, Inc.	125,954	3,085,873
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Computers & Peripherals 4.6%

International Business Machines Corp.	191,500	23,096,815
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Construction Materials 0.2%

Vulcan Materials Co.	23,300	1,072,499
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Diversified Consumer Services 0.2%

H&R Block, Inc.	54,400	997,696
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Diversified Telecommunication 5.2%

AT&T Inc.	728,300	18,695,461
CenturyTel, Inc.	222,900	7,235,334

25,930,795

Common Stocks

Shares

Value

Electric Utilities 1.8%

FPL Group, Inc.	57,300	\$	2,813,430
Progress Energy, Inc.	165,000		6,192,450

9,005,880

Electrical Equipment 1.7%

Emerson Electric Co.	228,000		8,607,000
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Food & Staples Retailing 4.0%

Sysco Corp.	91,475		2,419,514
Wal-Mart Stores, Inc.	347,975		17,287,398

19,706,912

Food Products 0.7%

Archer-Daniels-Midland Co.	74,100		2,231,892
Hershey Co. (The)	30,450		1,150,706

3,382,598

Gas Utilities 0.6%

Atmos Energy Corp.	113,200		3,152,620
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Health Care Equipment & Supplies 1.8%

Becton Dickinson & Co.	37,800		2,584,008
Medtronic, Inc.	183,100		6,536,670

9,120,678

Hotels Restaurants & Leisure 2.8%

McDonald's Corp.	234,200		13,726,462
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Household Durables 0.4%

Leggett & Platt, Inc.	90,925		1,757,580
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Household Products 6.0%

Clorox Co.	40,925		2,423,988
Colgate-Palmolive Co.	70,500		5,543,415
Kimberly-Clark Corp.	111,150		6,797,934

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Procter & Gamble Co. (The)	259,875	15,072,750
		29,838,087
Industrial Conglomerates 6.4%		
3M Co.	216,900	15,957,333
General Electric Co.	1,125,200	16,045,352
		32,002,685
Insurance 1.9%		
Aflac, Inc.	83,460	3,462,755
Allstate Corp. (The)	82,100	2,427,697
Chubb Corp.	50,200	2,435,704
Mercury General Corp.	36,500	1,330,790
		9,656,946
IT Services 1.0%		
Automatic Data Processing, Inc.	88,200	3,510,360
Paychex, Inc.	50,200	1,426,182
		4,936,542
Machinery 2.5%		
Caterpillar, Inc.	117,800	6,486,068
Dover Corp.	38,400	1,446,912
Parker Hannifin Corp.	28,000	1,482,880
Stanley Works (The)	71,400	3,229,422
		12,645,282

Portfolio Abbreviations

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

ADR	American Depositary Receipt
AUD	Australian Dollar
BRL	Brazil Real
CAD	Canadian Dollar
CHF	Swiss Franc
CLP	Chilean Peso
DKK	Danish Krone
EUR	Euro
GBP	British Pound
GDR	Global Depositary Receipt
HKD	Hong Kong Dollar
ILS	Israeli Shekel
JPY	Japanese Yen
KRW	South Korean Won
MYR	Malaysian Ringgit
NOK	Norwegian Krone
PEN	Peruvian Neuvo Sol
PHP	Philippine Peso
SEK	Swedish Krona
SGD	Singapore Dollar
TWD	Taiwan Dollar
USD	US Dollar
ZAR	South African Rand

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See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Dividend Achievers™ Trust (BDV)
(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Media 0.2%		
McGraw-Hill Cos., Inc. (The)	41,900	\$ 1,205,882
Metals & Mining 0.4%		
Nucor Corp.	53,200	2,120,020
Multi-Utilities 1.7%		
Consolidated Edison, Inc.	166,300	6,765,084
Vectren Corp.	67,300	1,516,942
		8,282,026
Multiline Retail 1.4%		
Family Dollar Stores, Inc.	32,000	905,600
Target Corp.	122,850	5,949,625
		6,855,225
Oil, Gas & Consumable Fuels 8.4%		
Chevron Corp.	298,550	22,851,017
Exxon Mobil Corp.	262,800	18,834,876
		41,685,893
Pharmaceuticals 13.0%		
Abbott Laboratories	324,000	16,384,680
Eli Lilly & Co.	372,700	12,675,527
Johnson & Johnson	281,600	16,628,480
Pfizer, Inc.	1,128,300	19,214,949
		64,903,636
Real Estate Investment Trusts (REITs) 1.3%		
HCP, Inc.	58,600	1,733,974
Liberty Property Trust	57,600	1,691,712
Realty Income Corp.	58,100	1,346,758
Vornado Realty Trust	28,652	1,706,513
		6,478,957
Semiconductors & Semiconductor Equipment 0.5%		
Linear Technology Corp.	89,600	2,318,848
Specialty Retail 2.2%		
Home Depot, Inc.	85,875	2,154,604
Lowe's Cos., Inc.	229,400	4,489,358
Sherwin-Williams Co. (The)	20,600	1,175,024
TJX Cos., Inc.	77,300	2,887,155

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10,706,141

Textiles, Apparel & Luxury Goods 0.3%

VF Corp.	17,800	1,264,513
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Tobacco 4.6%

Altria Group, Inc.	585,550	10,604,310
Philip Morris International, Inc.	196,300	9,296,768
Universal Corp.	66,300	2,757,417

22,658,495

Trading Companies & Distributors 0.5%

Fastenal Co.	32,575	1,123,838
W.W. Grainger, Inc.	14,400	1,349,712

2,473,550

Total Long-Term Investments

(Cost \$511,170,456) 98.9% 492,959,484

Short-Term Securities

BlackRock Liquidity Funds, TempFund, Institutional Class, 0.18% (a)(b)	7,282,466	7,282,466
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Total Short-Term Securities

(Cost \$7,282,466) 1.5% 7,282,466

Total Investments Before Outstanding Options Written

(Cost \$518,452,922*) 100.4% 500,241,950

Options Written

Contracts

Value

Exchange-Traded Call Options Written (0.3%)

3M Co., Strike Price \$75, Expires 11/23/09	433	\$ (45,465)
Abbott Laboratories, Strike Price \$47.50, Expires 11/23/09	650	(214,500)
Aflac, Inc., Strike Price \$44, Expires 11/23/09	167	(11,690)
Allstate Corp. (The), Strike Price \$33, Expires 12/21/09	165	(9,900)
Archer-Daniels-Midland Co., Strike Price \$31, Expires 12/21/09	150	(16,500)
Associated Banc-Corp, Strike Price \$12.50, Expires 11/23/09	70	(5,250)
Automatic Data Processing, Inc., Strike Price \$41, Expires 11/23/09	176	(9,680)
BB&T Corp., Strike Price \$30, Expires 11/23/09	460	(2,300)
Becton Dickinson & Co., Strike Price \$70, Expires 11/23/09	40	(3,900)
Becton Dickinson & Co., Strike Price \$75, Expires 11/23/09	40	(400)
C.H. Robinson Worldwide, Inc., Strike Price \$62.50, Expires 12/18/09	55	(760)
Chubb Corp., Strike Price \$50, Expires 11/23/09	100	(8,500)
Clorox Co., Strike Price \$58.75, Expires 12/18/09	80	(15,303)
Colgate-Palmolive Co., Strike Price \$80, Expires 12/21/09	141	(26,438)
Dover Corp., Strike Price \$40, Expires 12/21/09	75	(6,000)
Eli Lilly & Co., Strike Price \$34, Expires 11/23/09	745	(44,700)
Emerson Electric Co., Strike Price \$41, Expires 12/21/09	300	(13,500)
Emerson Electric Co., Strike Price \$41, Expires 11/23/09	155	(2,712)
Exxon Mobil Corp., Strike Price \$75, Expires 11/23/09	525	(19,950)

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Federated Investors, Inc., Strike Price \$28, Expires 12/29/09	75	(3,603)
General Dynamics Corp., Strike Price \$60, Expires 11/23/09	40	(13,800)
General Dynamics Corp., Strike Price \$65, Expires 11/23/09	70	(5,425)
General Electric Co., Strike Price \$16, Expires 12/21/09	700	(17,150)
General Electric Co., Strike Price \$16, Expires 11/23/09	775	(5,812)
General Electric Co., Strike Price \$17, Expires 12/21/09	775	(9,300)
H&R Block, Inc., Strike Price \$18, Expires 11/23/09	110	(7,975)
Harley-Davidson, Inc., Strike Price \$30, Expires 12/21/09	178	(5,340)
HCP, Inc., Strike Price \$30, Expires 12/21/09	57	(8,835)
HCP, Inc., Strike Price \$30, Expires 11/23/09	60	(5,400)
Hershey Co., Strike Price \$40, Expires 11/23/09	60	(1,500)
Home Depot, Inc., Strike Price \$28, Expires 12/21/09	171	(4,104)
International Business Machines Corp., Strike Price \$125, Expires 12/21/09	385	(91,438)
Johnson Controls, Inc., Strike Price \$25, Expires 1/18/10	93	(12,555)
Kimberly-Clark Corp., Strike Price \$59, Expires 11/24/09	120	(29,986)
Kimberly-Clark Corp., Strike Price \$60, Expires 11/23/09	100	(19,250)
Leggett & Platt, Inc., Strike Price \$20, Expires 11/23/09	180	(8,100)
Linear Technology Corp., Strike Price \$29, Expires 11/23/09	180	(1,350)
Lowe's Cos., Inc., Strike Price \$21, Expires 12/21/09	455	(23,888)
Masco Corp., Strike Price \$15, Expires 11/23/09	170	(1,700)
McDonald's Corp., Strike Price \$60, Expires 12/21/09	465	(44,175)
McGraw-Hill Cos., Inc., Strike Price \$30, Expires 11/23/09	40	(3,300)
McGraw-Hill Cos., Inc., Strike Price \$30, Expires 12/21/09	40	(5,500)
Medtronic, Inc., Strike Price \$38, Expires 12/21/09	366	(24,705)
Northern Trust Corp., Strike Price \$60, Expires 11/23/09	50	(500)
Nucor Corp., Strike Price \$48, Expires 11/23/09	100	(1,000)
Parker Hannifin Corp., Strike Price \$60, Expires 11/23/09	56	(560)
Paychex, Inc., Strike Price \$29, Expires 12/29/09	100	(7,806)
PepsiCo, Inc., Strike Price \$60, Expires 11/23/09	400	(58,000)
Pfizer, Inc., Strike Price \$18, Expires 12/21/09	2,250	(67,500)
Philip Morris International, Inc., Strike Price \$48, Expires 12/21/09	390	(51,675)
PPG Industries, Inc., Strike Price \$60, Expires 11/23/09	130	(5,200)
Praxair, Inc., Strike Price \$85, Expires 12/21/09	62	(7,750)
Procter & Gamble Co. (The), Strike Price \$57.50, Expires 11/23/09	155	(23,250)
Progress Energy, Inc., Strike Price \$40, Expires 11/23/09	330	(3,300)
Realty Income Corp., Strike Price \$30, Expires 11/23/09	115	(575)
Sherwin-Williams Co. (The), Strike Price \$65, Expires 11/23/09	40	(400)
Stanley Works (The), Strike Price \$47.50, Expires 11/23/09	140	(6,300)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Dividend Achievers™ Trust (BDV)
 (Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Exchange-Traded Call Options Written (concluded)		
Sysco Corp., Strike Price \$25, Expires 11/23/09	180	\$ (30,600)
Target Corp., Strike Price \$50, Expires 1/18/10	75	(16,275)
Target Corp., Strike Price \$50, Expires 11/23/09	85	(8,712)
Target Corp., Strike Price \$52.50, Expires 11/23/09	85	(3,230)
TCF Financial Corp., Strike Price \$15, Expires 12/21/09	175	(1,750)
TJX Cos., Inc., Strike Price \$40, Expires 11/23/09	155	(4,650)
U.S. Bancorp, Strike Price \$24, Expires 12/21/09	680	(74,800)
United Technologies Corp., Strike Price \$65, Expires 11/23/09	275	(9,625)
Universal Corp., Strike Price \$40, Expires 11/23/09	135	(36,788)
Valley National Bancorp, Strike Price \$12.50, Expires 12/21/09	200	(21,000)
Vectren Corp., Strike Price \$22.50, Expires 11/23/09	70	(4,200)
VF Corp., Strike Price \$80, Expires 11/23/09	2	(35)
Vornado Realty Trust, Strike Price \$65, Expires 11/23/09	55	(4,812)
W.W. Grainger, Inc., Strike Price \$95, Expires 11/23/09	28	(5,600)
Wal-Mart Stores, Inc., Strike Price \$50, Expires 12/21/09	430	(54,180)
Wal-Mart Stores, Inc., Strike Price \$52.50, Expires 12/21/09	265	(11,395)
Total Exchange-Traded Call Options Written		(1,333,107)
Over-the-Counter Call Options Written (0.1)%		
Altria Group, Inc., Strike Price \$18.50, Expires 12/11/09, Broker Goldman Sachs & Co.	117,000	(27,603)
Associated Banc-Corp, Strike Price \$14, Expires 1/04/10, Broker Morgan Stanley & Co., Inc.	6,500	(4,225)
AT&T Inc., Strike Price \$26.60, Expires 12/15/09, Broker UBS Securities LLC	145,000	(52,931)
Atmos Energy Corp., Strike Price \$28.37, Expires 1/08/10, Broker UBS Securities LLC	22,600	(10,622)
Bank of Hawaii Corp., Strike Price \$45.86, Expires 1/04/10, Broker Credit Suisse First Boston	12,500	(23,042)
Caterpillar, Inc., Strike Price \$63.21, Expires 12/23/09, Broker Morgan Stanley & Co., Inc.	23,500	(19,457)
CenturyTel, Inc., Strike Price \$32.75, Expires 1/04/10, Broker Credit Suisse First Boston	44,500	(43,017)
Chevron Corp., Strike Price \$79.18, Expires 11/30/09, Broker UBS Securities LLC	60,000	(68,829)
Coca-Cola Co. (The), Strike Price \$55.25, Expires 12/18/09, Broker Goldman Sachs & Co.	79,000	(47,751)
Consolidated Edison, Inc., Strike Price \$41.36, Expires 12/18/09, Broker Morgan Stanley & Co., Inc.	33,200	(22,893)
Family Dollar Stores, Inc., Strike Price \$29.63, Expires 11/20/09, Broker Credit Suisse First Boston	6,400	(1,612)
Fastnel Co., Strike Price \$36.99, Expires 12/15/09, Broker Credit Suisse First Boston	6,500	(4,371)
FPL Group, Inc., Strike Price \$55.96, Expires 11/17/09, Broker Credit Suisse First Boston	11,500	(112)
Johnson & Johnson, Strike Price \$60.96, Expires 12/15/09, Broker Morgan Stanley & Co., Inc.	28,300	(13,369)
Johnson & Johnson, Strike Price \$62, Expires 1/04/10, Broker Banc of America Securities	28,000	(17,582)
	9,300	(4,746)

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Johnson Controls, Inc., Strike Price \$27.57, Expires 1/06/10, Broker Morgan Stanley & Co., Inc.		
Liberty Property Trust, Strike Price \$33.24, Expires 12/04/09, Broker Morgan Stanley & Co., Inc.	11,500	(3,071)
Mercury General Corp., Strike Price \$37.74, Expires 1/06/10, Broker Morgan Stanley & Co., Inc.	7,300	(5,185)
Pitney Bowes, Inc., Strike Price \$25.82, Expires 11/17/09, Broker Credit Suisse First Boston	13,100	(3,221)
Pitney Bowes, Inc., Strike Price \$26, Expires 11/20/09, Broker UBS Securities LLC	12,000	(3,003)
Procter & Gamble Co. (The), Strike Price \$58.04, Expires 12/08/09, Broker Credit Suisse First Boston	36,500	(53,333)
RPM International, Inc., Strike Price \$18.54, Expires 11/16/09, Broker UBS Securities LLC	42,700	(4,324)

Options Written	Contracts	Value
Over-the-Counter Call Options Written (concluded)		
T. Rowe Price Group, Inc., Strike Price \$48, Expires 11/20/09, Broker Citigroup Global Markets	14,000	\$ (30,276)
TCF Financial Corp., Strike Price \$12.87, Expires 12/15/09, Broker Morgan Stanley & Co., Inc.	17,200	(5,164)
Vectren Corp., Strike Price \$23.20, Expires 11/17/09, Broker Credit Suisse First Boston	6,400	(779)
VF Corp., Strike Price \$78.54, Expires 12/04/09, Broker Morgan Stanley & Co., Inc.	3,300	(977)
Vulcan Materials Co., Strike Price \$57.50, Expires 11/20/09, Broker Morgan Stanley & Co., Inc.	4,500	(126)
Wells Fargo & Co., Strike Price \$30.75, Expires 11/20/09, Broker Deutsche Bank Securities	80,800	(18,352)
Wells Fargo & Co., Strike Price \$31.50, Expires 12/23/09, Broker Credit Suisse First Boston	80,000	(49,070)
Total Over-the-Counter Call Options Written		(539,043)
Total Options Written (Premiums Received \$2,834,966) (0.4)%		(1,872,150)
Total Investments Net of Outstanding Options Written 100.0%		498,369,800
Liabilities in Excess of Other Assets (0.0)%		(195,508)
Net Assets 100.0%		\$ 498,174,292

* The cost and unrealized appreciation (depreciation) of investments as of October 31, 2009, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	524,219,374
Gross unrealized appreciation	\$	39,504,858
Gross unrealized depreciation		(63,482,282)
Net unrealized depreciation	\$	(23,977,424)

(a) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940 were as follows:

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Affiliate	Net Activity	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	\$ 7,282,466	\$ 59,805

(b) Represents current yield as of report date.

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

Fair Value Measurements Various inputs are used in determining the fair value of investments, which are as follows:

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

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

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

See Notes to Financial Statements.

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Schedule of Investments (concluded)

BlackRock Dividend Achievers™ Trust (BDV)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and other significant accounting policies, please refer to Note 1 of the Notes to Financial Statements.

The following tables summarize the inputs used as of October 31, 2009 in determining the fair valuation of the Trust's investments:

Investments in Securities

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets:				
Common Stocks ¹	\$ 492,959,484			\$ 492,959,484
Short-Term Securities	7,282,466			7,282,466
Total	\$ 500,241,950			\$ 500,241,950

¹ See above Schedule of Investments for values in each industry.

Other Financial Instruments²

Valuation Inputs	Level 1	Level 2	Level 3	Total
Liabilities:	\$ (1,275,649)	\$ (596,501)		\$ (1,872,150)
Total	\$ (1,275,649)	\$ (596,501)		\$ (1,872,150)

² Other financial instruments are options which are shown at market value.

See Notes to Financial Statements.

Schedule of Investments October 31,
2009**BlackRock Enhanced Dividend Achievers™ Trust (BDJ)**
(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Aerospace & Defense 2.3%		
General Dynamics Corp.	58,600	\$ 3,674,220
United Technologies Corp.	150,900	9,272,805
		12,947,025
Air Freight & Logistics 0.3%		
C.H. Robinson Worldwide, Inc.	32,300	1,780,053
Auto Components 0.4%		
Johnson Controls, Inc.	89,100	2,131,272
Automobiles 0.4%		
Harley-Davidson, Inc.	96,025	2,392,943
Beverages 6.6%		
Coca-Cola Co. (The)	447,600	23,861,556
PepsiCo, Inc.	231,500	14,017,325
		37,878,881
Building Products 0.2%		
Masco Corp.	82,600	970,550
Capital Markets 1.1%		
Federated Investors, Inc.	42,675	1,120,219
Northern Trust Corp.	27,600	1,386,900
T. Rowe Price Group, Inc.	73,700	3,591,401
		6,098,520
Chemicals 1.9%		
PPG Industries, Inc.	70,350	3,969,850
Praxair, Inc.	35,700	2,836,008
RPM International, Inc.	230,300	4,057,886
		10,863,744
Commercial Banks 8.1%		
Associated Banc-Corp	76,000	973,560
Bank of Hawaii Corp.	68,300	3,032,520
BB&T Corp.	263,300	6,295,503
TCF Financial Corp.	207,900	2,459,457
U.S. Bancorp	369,000	8,568,180
Valley National Bancorp	98,300	1,305,424
Wells Fargo & Co.	855,440	23,541,709
		46,176,353

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Commercial Services & Supplies 0.7%

Pitney Bowes, Inc.	157,946	3,869,677
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Computers & Peripherals 4.7%

International Business Machines Corp.	223,000	26,896,030
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Construction Materials 0.2%

Vulcan Materials Co.	26,000	1,196,780
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Diversified Consumer Services 0.2%

H&R Block, Inc.	71,200	1,305,808
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Diversified Telecommunication 5.3%

AT&T Inc.	864,700	22,196,849
CenturyTel, Inc.	256,900	8,338,974

30,535,823

Electric Utilities 1.8%

FPL Group, Inc.	63,700	3,127,670
Progress Energy, Inc.	190,800	7,160,724

10,288,394

Electrical Equipment 1.7%

Emerson Electric Co.	259,300	9,788,575
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Food & Staples Retailing 4.1%

Sysco Corp.	109,600	2,898,920
Wal-Mart Stores, Inc.	415,400	20,637,072

23,535,992

Food Products 0.7%

Archer-Daniels-Midland Co.	85,600	2,578,272
Hershey Co. (The)	35,900	1,356,661

3,934,933

Common Stocks

Shares

Value

Gas Utilities 0.6%

Atmos Energy Corp. (a)	131,900	\$ 3,673,415
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Health Care Equipment & Supplies 1.8%

Becton Dickinson & Co.	44,700	3,055,692
Medtronic, Inc.	207,300	7,400,610

10,456,302

Hotels Restaurants & Leisure 2.9%

McDonald's Corp.	280,100	16,416,661
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Household Durables 0.3%

Leggett & Platt, Inc.	103,100	1,992,923
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Household Products 6.0%

Clorox Co.	47,700	2,825,271
Colgate-Palmolive Co.	77,200	6,070,236
Kimberly-Clark Corp.	126,900	7,761,204
Procter & Gamble Co. (The)	303,800	17,620,400

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		34,277,111
Industrial Conglomerates 6.0%		
3M Co.	231,200	17,009,384
General Electric Co.	1,234,400	17,602,544
		34,611,928
Insurance 1.9%		
Aflac, Inc.	90,800	3,767,292
Allstate Corp. (The)	93,400	2,761,838
Chubb Corp.	56,700	2,751,084
Mercury General Corp.	40,200	1,465,692
		10,745,906
IT Services 1.0%		
Automatic Data Processing, Inc.	96,060	3,823,188
Paychex, Inc.	58,800	1,670,508
		5,493,696
Machinery 2.3%		
Caterpillar, Inc.	121,000	6,662,260
Dover Corp.	43,200	1,627,776
Parker Hannifin Corp.	29,000	1,535,840
Stanley Works (The)	71,400	3,229,422
		13,055,298
Media 0.2%		
McGraw-Hill Cos., Inc. (The)	46,700	1,344,026
Metals & Mining 0.4%		
Nucor Corp.	63,700	2,538,445
Multi-Utilities 1.7%		
Consolidated Edison, Inc.	195,000	7,932,600
Vectren Corp.	78,700	1,773,898
		9,706,498
Multiline Retail 1.4%		
Family Dollar Stores, Inc.	38,400	1,086,720
Target Corp.	139,700	6,765,671
		7,852,391
Oil, Gas & Consumable Fuels 8.6%		
Chevron Corp.	352,100	26,949,734
Exxon Mobil Corp.	310,100	22,224,867
		49,174,601
Pharmaceuticals 13.4%		
Abbott Laboratories	370,700	18,746,299
Eli Lilly & Co.	449,400	15,284,094
Johnson & Johnson (a)	328,200	19,380,210
Pfizer, Inc.	1,370,000	23,331,100
		76,741,703

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Real Estate Investment Trusts (REITs) 1.1%

HCP, Inc.	65,000	1,923,350
Liberty Property Trust	44,800	1,315,776

See Notes to Financial Statements.

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Schedule of Investments
(continued)**BlackRock Enhanced Dividend Achievers™ Trust (BDJ)**
(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Real Estate Investment Trusts (REITs) (concluded)		
Realty Income Corp. (b)	66,200	\$ 1,534,516
Vornado Realty Trust	28,920	1,722,475
		6,496,117
Semiconductors & Semiconductor Equipment 0.5%		
Linear Technology Corp.	102,600	2,655,288
Specialty Retail 2.2%		
Home Depot, Inc.	99,900	2,506,491
Lowe's Cos., Inc.	274,800	5,377,836
Sherwin-Williams Co. (The)	23,800	1,357,552
TJX Cos., Inc.	83,200	3,107,520
		12,349,399
Textiles, Apparel & Luxury Goods 0.3%		
VF Corp.	20,200	1,435,008
Tobacco 4.5%		
Altria Group, Inc. (a)	676,100	12,244,171
Philip Morris International, Inc.	220,400	10,438,144
Universal Corp.	70,961	2,951,268
		25,633,583
Trading Companies & Distributors 0.5%		
Fastenal Co. (b)	38,500	1,328,250
W.W. Grainger, Inc.	16,200	1,518,426
		2,846,676
Total Long-Term Investments (Cost \$644,815,969) 98.3%		562,088,328

Short-Term Securities	Shares/ Beneficial Interest	Value
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.18% (c)(d)	16,074,127	16,074,127
BlackRock Liquidity Series, LLC, Money Market Series, 0.33% (c)(d)(e)	1,991,000	1,991,000
Total Short-Term Securities (Cost \$18,065,127) 3.1%		18,065,127

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Total Investments Before Outstanding Options Written
(Cost \$662,881,096*) 101.4%

580,153,455

Options Written	Contracts	
Exchange-Traded Call Options Written (0.7)%		
3M Co., Strike Price \$75, Expires 11/23/09	360	(37,800)
3M Co., Strike Price \$75, Expires 12/21/09	912	(173,280)
Abbott Laboratories, Strike Price \$47.50, Expires 11/23/09	2,030	(669,900)
Aflac, Inc., Strike Price \$44, Expires 11/23/09	500	(35,000)
Allstate Corp. (The), Strike Price \$33, Expires 12/21/09	510	(30,600)
Archer-Daniels-Midland Co., Strike Price \$31, Expires 12/21/09	470	(51,700)
Associated Banc-Corp, Strike Price \$12.50, Expires 11/23/09	215	(16,125)
Automatic Data Processing, Inc., Strike Price \$41, Expires 11/23/09	525	(28,875)
BB&T Corp., Strike Price \$30, Expires 11/23/09	630	(3,150)
BB&T Corp., Strike Price \$30, Expires 12/21/09	160	(1,600)
Becton Dickinson & Co., Strike Price \$70, Expires 11/23/09	115	(11,212)
Becton Dickinson & Co., Strike Price \$75, Expires 11/23/09	130	(1,300)
C.H. Robinson Worldwide, Inc., Strike Price \$62.50, Expires 12/18/09	180	(2,488)
Chubb Corp., Strike Price \$50, Expires 11/23/09	310	(26,350)
Clorox Co., Strike Price \$58.75, Expires 12/18/09	260	(49,734)
Coca-Cola Co. (The), Strike Price \$55, Expires 11/23/09	560	(19,600)

Options Written	Contracts	Value
Exchange-Traded Call Options Written (continued)		
Colgate-Palmolive Co., Strike Price \$80, Expires 12/21/09	424	\$ (79,500)
Dover Corp., Strike Price \$40, Expires 12/21/09	240	(19,200)
Eli Lilly & Co., Strike Price \$35, Expires 11/23/09	2,465	(61,625)
Emerson Electric Co., Strike Price \$41, Expires 12/21/09	520	(23,400)
Emerson Electric Co., Strike Price \$41, Expires 11/23/09	905	(15,837)
Exxon Mobil Corp., Strike Price \$75, Expires 11/23/09	1,705	(64,790)
Federated Investors, Inc., Strike Price \$28, Expires 12/29/09	235	(11,291)
General Dynamics Corp., Strike Price \$65, Expires 11/23/09	320	(24,800)
General Electric Co., Strike Price \$16, Expires 12/21/09	1,140	(27,930)
General Electric Co., Strike Price \$16, Expires 11/23/09	2,825	(21,188)
General Electric Co., Strike Price \$17, Expires 12/21/09	2,825	(33,900)
H&R Block, Inc., Strike Price \$18, Expires 11/23/09	240	(17,400)
H&R Block, Inc., Strike Price \$20, Expires 12/21/09	150	(4,500)
Harley-Davidson, Inc., Strike Price \$26, Expires 11/23/09	530	(39,750)
HCP, Inc., Strike Price \$30, Expires 11/23/09	220	(19,800)
Hershey Co., Strike Price \$40, Expires 11/23/09	200	(5,000)
Home Depot, Inc., Strike Price \$28, Expires 12/21/09	200	(4,800)
International Business Machines Corp., Strike Price \$125, Expires 12/21/09	1,225	(290,938)
Johnson Controls, Inc., Strike Price \$25, Expires 1/18/10	245	(33,075)
Kimberly-Clark Corp., Strike Price \$59, Expires 11/24/09	350	(87,461)
Kimberly-Clark Corp., Strike Price \$60, Expires 11/23/09	350	(67,375)
Leggett & Platt, Inc., Strike Price \$20, Expires 11/23/09	570	(25,650)
Linear Technology Corp., Strike Price \$29, Expires 11/23/09	565	(4,237)
Lowe's Cos., Inc., Strike Price \$21, Expires 12/21/09	1,510	(79,275)
Masco Corp., Strike Price \$15, Expires 11/23/09	215	(2,150)
McDonald's Corp., Strike Price \$57.50, Expires 11/23/09	750	(135,000)
McDonald's Corp., Strike Price \$60, Expires 12/21/09	790	(75,050)
McGraw-Hill Cos., Inc., Strike Price \$30, Expires 11/23/09	130	(10,725)
McGraw-Hill Cos., Inc., Strike Price \$30, Expires 12/21/09	130	(17,875)
Medtronic, Inc., Strike Price \$38, Expires 12/21/09	1,140	(76,950)
Northern Trust Corp., Strike Price \$60, Expires 11/23/09	150	(1,500)

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Nucor Corp., Strike Price \$48, Expires 11/23/09	350	(3,500)
Parker Hannifin Corp., Strike Price \$60, Expires 11/23/09	159	(1,590)
Paychex, Inc., Strike Price \$29, Expires 12/29/09	320	(24,980)
PepsiCo, Inc., Strike Price \$60, Expires 11/23/09	1,275	(184,875)
Pfizer, Inc., Strike Price \$17, Expires 11/23/09	2,675	(108,338)
Pfizer, Inc., Strike Price \$18, Expires 12/21/09	4,860	(145,800)
Philip Morris International, Inc., Strike Price \$48, Expires 12/21/09	560	(74,200)
Philip Morris International, Inc., Strike Price \$50, Expires 12/21/09	650	(39,000)
PPG Industries, Inc., Strike Price \$60, Expires 11/23/09	390	(15,600)
Praxair, Inc., Strike Price \$85, Expires 12/21/09	200	(25,000)
Procter & Gamble Co. (The), Strike Price \$57.50, Expires 11/23/09	1,015	(152,250)
Progress Energy, Inc., Strike Price \$40, Expires 11/23/09	100	(1,000)
Progress Energy, Inc., Strike Price \$40, Expires 12/19/09	950	(21,375)
Realty Income Corp., Strike Price \$30, Expires 11/23/09	365	(1,825)
Sherwin-Williams Co. (The), Strike Price \$65, Expires 11/23/09	130	(1,300)
Stanley Works (The), Strike Price \$47.50, Expires 11/23/09	390	(17,550)
Sysco Corp., Strike Price \$25, Expires 11/23/09	600	(102,000)
T. Rowe Price Group, Inc., Strike Price \$45, Expires 11/23/09	210	(93,450)
Target Corp., Strike Price \$50, Expires 11/23/09	385	(39,463)
Target Corp., Strike Price \$52.50, Expires 11/23/09	385	(14,630)
TCF Financial Corp., Strike Price \$15, Expires 12/21/09	575	(5,750)
TJX Cos., Inc., Strike Price \$40, Expires 11/23/09	455	(13,650)
U.S. Bancorp, Strike Price \$22, Expires 11/23/09	1,100	(198,000)
U.S. Bancorp, Strike Price \$24, Expires 12/21/09	930	(102,300)
United Technologies Corp., Strike Price \$65, Expires 11/23/09	830	(29,050)
Universal Corp., Strike Price \$40, Expires 11/23/09	390	(106,275)
Vectren Corp., Strike Price \$22.50, Expires 11/23/09	210	(12,600)
VF Corp., Strike Price \$80, Expires 11/23/09	33	(577)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Dividend Achievers™ Trust (BDJ)
(Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Exchange-Traded Call Options Written (concluded)		
Vornado Realty Trust, Strike Price \$65, Expires 11/23/09	160	\$ (14,000)
W.W. Grainger, Inc., Strike Price \$95, Expires 11/23/09	89	(17,800)
Wal-Mart Stores, Inc., Strike Price \$50, Expires 12/21/09	1,400	(176,400)
Wal-Mart Stores, Inc., Strike Price \$52.50, Expires 12/21/09	885	(38,055)
Total Exchange-Traded Call Options Written		(4,322,869)
Over-the-Counter Call Options Written (0.3)%		
Altria Group, Inc., Strike Price \$18.50, Expires 12/11/09, Broker Goldman Sachs & Co.	372,000	(87,762)
Associated Banc-Corp, Strike Price \$14, Expires 1/04/10, Broker Morgan Stanley & Co., Inc.	20,000	(13,000)
AT&T Inc., Strike Price \$26.60, Expires 12/15/09, Broker UBS Securities LLC	475,000	(173,394)
Atmos Energy Corp., Strike Price \$28.37, Expires 1/08/10, Broker UBS Securities LLC	72,500	(34,075)
Bank of Hawaii Corp., Strike Price \$45.86, Expires 1/04/10, Broker Credit Suisse First Boston	37,500	(69,127)
BB&T Corp., Strike Price \$27.90, Expires 12/07/09, Broker Citigroup Global Markets	69,000	(9,907)
Caterpillar, Inc., Strike Price \$63.21, Expires 12/23/09, Broker Morgan Stanley & Co., Inc.	66,500	(55,058)
CenturyTel, Inc., Strike Price \$32.75, Expires 1/04/10, Broker Credit Suisse First Boston	141,200	(136,495)
Chevron Corp., Strike Price \$79.18, Expires 11/30/09, Broker UBS Securities LLC	140,000	(160,601)
Chevron Corp., Strike Price \$79.45, Expires 12/23/09, Broker UBS Securities LLC	53,500	(89,395)
Coca-Cola Co. (The), Strike Price \$55.25, Expires 12/18/09, Broker Goldman Sachs & Co.	190,000	(114,845)
Consolidated Edison, Inc., Strike Price \$42.23, Expires 1/06/10, Broker UBS Securities LLC	60,000	(27,231)
Consolidated Edison, Inc., Strike Price \$41.36, Expires 12/18/09, Broker Morgan Stanley & Co., Inc.	47,600	(32,823)
Family Dollar Stores, Inc., Strike Price \$29.63, Expires 11/20/09, Broker Credit Suisse First Boston	21,000	(5,289)
Fastnel Co., Strike Price \$36.99, Expires 12/15/09, Broker Credit Suisse First Boston	21,100	(14,188)
FPL Group, Inc., Strike Price \$55.96, Expires 11/17/09, Broker Credit Suisse First Boston	18,000	(175)
HCP, Inc., Strike Price \$31.22, Expires 12/16/09, Broker Citigroup Global Markets	14,000	(13,769)
Johnson & Johnson, Strike Price \$60.96, Expires 12/15/09, Broker Morgan Stanley & Co., Inc.	64,700	(30,564)
Johnson & Johnson, Strike Price \$62, Expires 1/04/10, Broker Banc of America Securities	65,000	(40,815)
Johnson & Johnson, Strike Price \$61.25, Expires 12/15/09, Broker Credit Suisse First Boston	51,000	(20,717)
Johnson Controls, Inc., Strike Price \$27.57, Expires 1/06/10, Broker Morgan Stanley & Co., Inc.	24,500	(12,503)
Liberty Property Trust, Strike Price \$33.24, Expires 12/04/09, Broker Morgan Stanley & Co., Inc.	24,500	(6,544)
Masco Corp., Strike Price \$13.50, Expires 12/04/09, Broker UBS Securities LLC	24,000	(4,699)

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Mercury General Corp., Strike Price \$36.88, Expires 11/20/09, Broker Credit Suisse First Boston	22,000	(8,920)
Pitney Bowes, Inc., Strike Price \$25.82, Expires 11/17/09, Broker Credit Suisse First Boston	43,800	(10,769)
Pitney Bowes, Inc., Strike Price \$26, Expires 11/20/09, Broker UBS Securities LLC	43,000	(10,759)
Procter & Gamble Co. (The), Strike Price \$58.04, Expires 12/08/09, Broker Credit Suisse First Boston	65,500	(95,708)
RPM International, Inc., Strike Price \$18.54, Expires 11/16/09, Broker UBS Securities LLC	21,100	(2,137)

Options Written	Contracts	Value
Over-the-Counter Call Options Written (concluded)		
RPM International, Inc., Strike Price \$19.07, Expires 12/07/09, Broker Credit Suisse First Boston	58,000	\$ (9,217)
RPM International, Inc., Strike Price \$19.59, Expires 1/08/10, Broker Credit Suisse First Boston	47,500	(10,218)
T. Rowe Price Group, Inc., Strike Price \$48, Expires 11/20/09, Broker Citigroup Global Markets	20,000	(43,251)
TCF Financial Corp., Strike Price \$12.87, Expires 12/15/09, Broker Morgan Stanley & Co., Inc.	56,800	(17,054)
Valley National Bancorp, Strike Price \$13.96, Expires 1/08/10, Broker Credit Suisse First Boston	54,000	(20,236)
Vectren Corp., Strike Price \$23.20, Expires 11/17/09, Broker Credit Suisse First Boston	22,200	(2,701)
VF Corp., Strike Price \$78.54, Expires 12/04/09, Broker Morgan Stanley & Co., Inc.	7,500	(2,220)
Vulcan Materials Co., Strike Price \$57.50, Expires 11/20/09, Broker Morgan Stanley & Co., Inc.	14,500	(405)
Wells Fargo & Co., Strike Price \$30.75, Expires 11/20/09, Broker Deutsche Bank Securities	373,000	(84,719)
Wells Fargo & Co., Strike Price \$31.50, Expires 12/23/09, Broker Credit Suisse First Boston	97,500	(59,804)
Total Over-the-Counter Call Options Written		(1,531,094)
Total Options Written (Premiums Received \$8,463,610) (1.0)%		(5,853,963)
Total Investments Net of Outstanding Options Written 100.4%		574,299,492
Liabilities in Excess of Other Assets (0.4)%		(2,233,963)
Net Assets 100.0%		\$ 572,065,529

* The cost and unrealized appreciation (depreciation) of investments as of October 31, 2009, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 681,817,530
Gross unrealized appreciation	\$ 8,931,057
Gross unrealized depreciation	(110,595,132)
Net unrealized depreciation	\$ (101,664,075)

- (a) Security, or a portion thereof, pledged as collateral for outstanding options written.
 (b) Security, or a portion of security, is on loan.

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- (c) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940 were as follows:

Affiliate	Net Activity	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	\$ 16,074,127	\$ 129,329
BlackRock Liquidity Series, LLC Money Market Series	\$ (19,583,000)	\$ 39,144

- (d) Represents current yield as of report date.
(e) Security purchased with the cash collateral from securities loans.

See Notes to Financial Statements.

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Schedule of Investments (concluded)

BlackRock Enhanced Dividend Achievers™ Trust (BDJ)

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 Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Fair Value Measurements Various inputs are used in determining the fair value of investments, which are as follows:

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

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

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

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and other significant accounting policies, please refer to Note 1 of the Notes to Financial Statements.

The following tables summarize the inputs used as of October 31, 2009 in determining the fair valuation of the Trust's investments:

Investments in Securities

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets:				
Common Stocks ¹	\$ 562,088,328			\$ 562,088,328
Short-Term Securities	16,074,127	\$ 1,991,000		18,065,127
Total	\$ 578,162,455	\$ 1,991,000		\$ 580,153,455

¹ See above Schedule of Investments for values in each industry.

Other Financial Instruments²

Valuation Inputs	Level 1	Level 2	Level 3	Total
Liabilities:	\$ (4,146,915)	\$ (1,707,048)		\$ (5,853,963)
Total	\$ (4,146,915)	\$ (1,707,048)		\$ (5,853,963)

² Other financial instruments are options which are shown at market value.

See Notes to Financial Statements.

Schedule of Investments October 31, 2009

BlackRock Strategic Dividend Achievers™ Trust (BDT)
 (Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Building Products 2.0%		
Masco Corp.	436,400	\$ 5,127,700
Capital Markets 3.4%		
Eaton Vance Corp.	178,224	5,059,779
Federated Investors, Inc.	106,946	2,807,333
W.P. Carey & Co. LLC	38,148	1,056,700
		8,923,812
Chemicals 1.7%		
RPM International, Inc.	163,200	2,875,584
Stepan Co.	27,350	1,565,514
		4,441,098
Commercial Banks 12.9%		
BancFirst Corp.	29,499	1,065,209
BancorpSouth, Inc.	123,554	2,789,849
Bank of Hawaii Corp.	62,300	2,766,120
Bank of the Ozarks, Inc.	49,259	1,120,642
Chemical Financial Corp.	57,945	1,271,893
Community Bank System, Inc.	74,600	1,388,306
Community Trust Bancorp, Inc.	43,115	1,061,491
Cullen/Frost Bankers, Inc.	97,938	4,582,519
Iberiabank Corp.	25,485	1,103,755
M&T Bank Corp.	87,455	5,496,547
Park National Corp.	36,834	2,139,319
S&T Bancorp, Inc.	59,800	941,850
Sterling Bancshares, Inc.	176,778	984,653
Trustmark Corp.	112,308	2,128,237
United Bankshares, Inc.	90,625	1,617,656
Valley National Bancorp	166,081	2,205,556
WesBanco, Inc.	68,400	967,860
		33,631,462
Commercial Services & Supplies 7.0%		
ABM Industries, Inc.	139,330	2,616,617
Avery Dennison Corp.	167,941	5,987,097
HNI Corp.	47,825	1,258,754
McGrath RentCorp	59,661	1,178,305
Mine Safety Appliances Co.	74,600	1,901,554
Pitney Bowes, Inc.	218,775	5,359,987
		18,302,314
Computers & Peripherals 1.0%		
Diebold, Inc.	90,130	2,725,531
Construction Materials 1.7%		

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Vulcan Materials Co.	93,800	4,317,614
Containers & Packaging 2.4%		
Bemis Co., Inc.	97,162	2,509,694
Myers Industries, Inc.	122,248	1,072,115
Sonoca Products Co.	105,100	2,811,425
		6,393,234
Distributors 2.0%		
Genuine Parts Co.	146,254	5,117,428
Diversified Consumer Services 2.3%		
H&R Block, Inc.	324,621	5,953,549
Diversified Telecommunication 1.0%		
CenturyTel, Inc.	83,400	2,707,164
Electric Utilities 0.6%		
MGE Energy, Inc.	41,071	1,438,306
Electrical Equipment 1.8%		
AO Smith Corp.	38,814	1,538,199
Brady Corp.	113,991	3,086,876
		4,625,075
Energy Equipment & Services 1.1%		
Helmerich & Payne, Inc.	73,240	2,784,585
Common Stocks		
	Shares	Value
Food & Staples Retailing 2.0%		
SUPERVALU, Inc.	327,400	\$ 5,195,838
Food Products 5.3%		
Hormel Foods Corp.	145,444	5,302,888
J.M. Smucker Co. (The)	119,505	6,301,499
Lancaster Colony Corp.	48,600	2,360,988
		13,965,375
Gas Utilities 7.2%		
Atmos Energy Corp.	95,862	2,669,757
National Fuel Gas Co.	73,600	3,337,024
New Jersey Resources Corp.	76,559	2,694,877
Northwest Natural Gas Co.	59,121	2,471,849
Piedmont Natural Gas Co.	103,112	2,400,447
UGI Corp.	107,422	2,565,237
WGL Holdings, Inc.	81,485	2,693,894
		18,833,085
Health Care Equipment & Supplies 2.7%		
Beckman Coulter, Inc.	44,191	2,842,807
Meridian Bioscience, Inc.	67,081	1,488,527
Teleflex, Inc.	55,304	2,751,374
		7,082,708

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Household Durables 2.1%

Fortune Brands, Inc.	58,989	2,297,622
Leggett & Platt, Inc.	160,033	3,093,438
		5,391,060

Industrial Conglomerates 1.0%

Otter Tail Corp.	59,461	1,383,063
Raven Industries, Inc.	49,981	1,234,531
		2,617,594

Insurance 6.4%

Arthur J. Gallagher & Co.	111,700	2,492,027
Cincinnati Financial Corp.	190,442	4,829,609
Erie Indemnity Co., Class A	72,876	2,568,879
Harleysville Group, Inc.	49,400	1,547,702
Mercury General Corp.	72,700	2,650,642
Old Republic International Corp.	244,920	2,615,746
		16,704,605

Leisure Equipment & Products 1.1%

Polaris Industries, Inc.	71,200	2,995,384
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Machinery 5.8%

Dover Corp.	147,675	5,564,394
NACCO Industries, Inc.	32,226	1,920,670
Stanley Works (The)	124,348	5,624,260
Tennant Co.	71,902	1,916,907
		15,026,231

Media 1.4%

Gannet Co., Inc.	103,300	1,014,406
Harte-Hanks, Inc.	127,312	1,494,643
Meredith Corp.	45,993	1,220,217
		3,729,266

Multi-Utilities 3.8%

Black Hills Corp.	60,400	1,471,948
Integrus Energy Group, Inc.	83,100	2,875,260
MDU Resources Group, Inc.	142,500	2,956,875
Vectren Corp.	113,850	2,566,179
		9,870,262

Multiline Retail 2.4%

Nordstrom, Inc.	198,126	6,296,444
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Real Estate Investment Trusts (REITs) 9.6%

EastGroup Properties, Inc.	42,000	1,546,020
Getty Realty Corp.	94,190	2,308,597
HCP, Inc.	76,263	2,256,622

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Strategic Dividend Achievers™ Trust (BDT)
 (Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Real Estate Investment Trusts (REITs) (concluded)		
Home Properties, Inc.	48,734	\$ 1,909,398
Liberty Property Trust	68,400	2,008,908
National Retail Properties, Inc.	96,841	1,876,779
Realty Income Corp.	75,818	1,757,461
Regency Centers Corp.	44,582	1,495,726
Sovran Self Storage, Inc.	77,680	2,338,168
UDR, Inc.	157,800	2,269,164
Universal Health Realty Income Trust	54,725	1,737,519
Washington Real Estate Investment Trust	67,100	1,791,570
Weingarten Realty Investors	100,432	1,857,992
		25,153,924
Semiconductors & Semiconductor Equipment 2.1%		
Linear Technology Corp. (a)	216,900	5,613,372
Thrifts & Mortgage Finance 0.9%		
First Niagara Financial Group, Inc.	190,915	2,451,349
Tobacco 1.7%		
Universal Corp.	38,208	1,589,071
Vector Group Ltd.	193,503	2,807,728
		4,396,799
Trading Companies & Distributors 1.8%		
Fastenal Co.	138,992	4,795,224
Water Utilities 0.9%		
American States Water Co.	34,125	1,131,244
California Water Service Group	33,859	1,238,223
		2,369,467
Total Long-Term Investments (Cost \$286,310,059) 99.1%		258,976,859
Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.18% (b)(c)	3,951,206	3,951,206
Total Short-Term Securities (Cost \$3,951,206) 1.5%		3,951,206
		262,928,065

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Total Investments Before Outstanding Options Written
(Cost \$290,261,265*) 100.6%

Options Written	Contracts	
Exchange-Traded Call Options Written (0.2)%		
AO Smith Corp., Strike Price \$45, Expires 12/21/09	78	(2,340)
Arthur J. Gallagher & Co., Strike Price \$25, Expires 11/23/09	225	(3,375)
Bank of Hawaii Corp., Strike Price \$45, Expires 12/21/09	125	(19,375)
Bemis Co., Inc., Strike Price \$27, Expires 12/18/09	194	(9,663)
Black Hills Corp., Strike Price \$25, Expires 11/23/09	20	(700)
Brady Corp., Class A, Strike Price \$30, Expires 11/23/09	230	(7,475)
Chemical Financial Corp., Strike Price \$22.50, Expires 11/23/09	101	(5,555)
Cincinnati Financial Corp., Strike Price \$25, Expires 11/23/09	80	(7,400)
Diebold, Inc., Strike Price \$32.50, Expires 12/29/09	180	(10,442)
Dover Corp., Strike Price \$40, Expires 11/23/09	295	(10,325)
Fastnel Co., Strike Price \$40, Expires 11/23/09	280	(2,100)
Fortune Brands, Inc., Strike Price \$45, Expires 12/21/09	118	(4,130)
Gannet Co., Inc., Strike Price \$15, Expires 12/21/09	200	(3,000)
H&R Block, Inc., Strike Price \$18, Expires 11/23/09	650	(47,125)
Harte-Hanks, Inc., Strike Price \$15, Expires 11/23/09	250	(5,000)
HCP, Inc., Strike Price \$30, Expires 12/21/09	52	(8,060)
HCP, Inc., Strike Price \$30, Expires 11/23/09	100	(9,000)
Helmerich & Payne, Inc., Strike Price \$40, Expires 11/23/09	145	(17,400)
HNI Corp., Strike Price \$30, Expires 1/18/10	20	(1,750)

Options Written	Contracts	Value
Exchange-Traded Call Options Written (concluded)		
Home Properties, Inc., Strike Price \$45, Expires 11/23/09	97	\$ (1,940)
Leggett & Platt, Inc., Strike Price \$20, Expires 11/23/09	320	(14,400)
Linear Technology Corp., Strike Price \$29, Expires 11/23/09	430	(3,225)
M&T Bank Corp., Strike Price \$70, Expires 11/23/09	175	(6,125)
Masco Corp., Strike Price \$15, Expires 11/23/09	870	(8,700)
MDU Resources Group, Inc., Strike Price \$20.75, Expires 11/20/09	285	(7,537)
Meridian Bioscience, Inc., Strike Price \$25, Expires 12/21/09	134	(3,685)
National Fuel Gas Co., Strike Price \$50, Expires 12/21/09	27	(1,417)
National Retail Properties, Inc., Strike Price \$22.50, Expires 11/23/09	190	(2,850)
Nordstrom, Inc., Strike Price \$37, Expires 12/21/09	400	(28,000)
Northwest Natural Gas Co., Strike Price \$45, Expires 12/21/09	120	(9,000)
Old Republic International Group, Strike Price \$12.50, Expires 11/23/09	489	(4,890)
Otter Tail Corp., Strike Price \$25, Expires 12/21/09	50	(1,375)
Piedmont Natural Gas Co., Inc., Strike Price \$25, Expires 11/23/09	106	(3,180)
Polaris Industries, Inc., Strike Price \$50, Expires 11/23/09	140	(1,400)
Realty Income Corp., Strike Price \$30, Expires 11/23/09	150	(750)
Regency Centers Corp., Strike Price \$45, Expires 11/23/09	90	(2,250)
S&T Bancorp, Inc., Strike Price \$15, Expires 12/21/09	120	(18,300)
Stanley Works (The), Strike Price \$47.50, Expires 11/23/09	250	(11,250)
Sterling Bancshares, Inc., Strike Price \$7.50, Expires 12/21/09	350	(3,500)
Teleflex, Inc., Strike Price \$50, Expires 11/23/09	110	(9,900)
Trustmark Corp., Strike Price \$20, Expires 11/23/09	75	(1,875)
UGI Corp., Strike Price \$25, Expires 12/21/09	214	(8,025)
United Bankshares, Inc., Strike Price \$17.50, Expires 12/21/09	180	(23,850)
Universal Corp., Strike Price \$40, Expires 11/23/09	75	(20,438)

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Valley National Bancorp, Strike Price \$12.50, Expires 12/21/09	330	(34,650)
Vectren Corp., Strike Price \$22.50, Expires 11/23/09	115	(6,900)
Weingarten Realty Investors, Strike Price \$20, Expires 11/23/09	32	(960)
Weingarten Realty Investors, Strike Price \$20, Expires 12/21/09	148	(8,140)
Weingarten Realty Investors, Strike Price \$22.50, Expires 11/23/09	20	(300)
WGL Holdings, Inc., Strike Price \$35, Expires 12/21/09	160	(5,600)

Total Exchange-Traded Call Options Written	(428,627)
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Over-the-Counter Call Options Written (0.2)%

ABM Industries, Inc., Strike Price \$20.81, Expires 12/15/09, Broker Morgan Stanley & Co., Inc.	13,600	(2,508)
ABM Industries, Inc., Strike Price \$21.43, Expires 11/10/09, Broker JPMorgan Chase Securities	14,300	(7)
American States Water Co., Strike Price \$34.72, Expires 1/05/10, Broker Credit Suisse First Boston	6,800	(5,002)
Atmos Energy Corp., Strike Price \$28.37, Expires 1/08/10, Broker UBS Securities LLC	19,200	(9,024)
Avery Dennison Corp., Strike Price \$36.99, Expires 11/10/09, Broker JPMorgan Chase Securities	33,500	(9,836)
BancFirst Corp., Strike Price \$37.67, Expires 12/07/09, Broker Citigroup Global Markets	5,900	(4,310)
BancorpSouth, Inc., Strike Price \$25.50, Expires 12/02/09, Broker Morgan Stanley & Co., Inc.	25,000	(1,138)
Bank of the Ozarks, Inc., Strike Price \$23.15, Expires 12/15/09, Broker Credit Suisse First Boston	9,800	(8,023)
Beckman Coulter, Inc., Strike Price \$72.10, Expires 11/20/09, Broker Deutsche Bank Securities	8,500	(296)
Black Hills Corp., Strike Price \$26.17, Expires 12/21/09, Broker Credit Suisse First Boston	10,000	(1,368)
California Water Service Group, Strike Price \$39.60, Expires 1/06/10, Broker UBS Securities LLC	6,800	(2,764)
CenturyTel, Inc., Strike Price \$32.75, Expires 1/04/10, Broker Credit Suisse First Boston	16,500	(15,950)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Strategic Dividend Achievers™ Trust (BDT)
(Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Over-the-Counter Call Options Written (continued)		
Cincinnati Financial Corp., Strike Price \$26, Expires 12/04/09, Broker Citigroup Global Markets	30,000	\$ (11,715)
Community Bank System, Inc., Strike Price \$18, Expires 11/20/09, Broker Credit Suisse First Boston	15,000	(13,230)
Community Trust Bancorp, Inc., Strike Price \$25.66, Expires 1/05/10, Broker Morgan Stanley & Co., Inc.	8,600	(4,308)
Cullen/Frost Bankers, Inc., Strike Price \$52.50, Expires 11/18/09, Broker Credit Suisse First Boston	20,000	(78)
EastGroup Properties, Inc., Strike Price \$37.94, Expires 1/05/10, Broker Morgan Stanley & Co., Inc.	8,400	(12,026)
Eaton Vance Corp., Strike Price \$31.68, Expires 12/16/09, Broker Goldman Sachs & Co.	35,000	(15,510)
Erie Indemnity Co., Class A, Strike Price \$36.36, Expires 12/15/09, Broker Morgan Stanley & Co., Inc.	14,500	(4,128)
Federated Investors, Inc., Strike Price \$27.67, Expires 1/04/10, Broker Credit Suisse First Boston	21,000	(21,766)
First Niagara Financial Group, Inc., Strike Price \$13.75, Expires 1/04/10, Broker Credit Suisse First Boston	38,000	(13,074)
Genuine Parts Co., Strike Price \$37.63, Expires 12/23/09, Broker Citigroup Global Markets	29,000	(9,317)
Getty Realty Corp., Strike Price \$26.52, Expires 11/20/09, Broker Goldman Sachs & Co.	18,800	(1,135)
Harleysville Group, Inc., Strike Price \$32.20, Expires 1/05/10, Broker Credit Suisse First Boston	10,000	(7,250)
HNI Corp., Strike Price \$27.81, Expires 1/05/10, Broker Credit Suisse First Boston	7,500	(7,500)
Hormel Foods Corp., Strike Price \$37.46, Expires 1/06/10, Broker Morgan Stanley & Co., Inc.	29,000	(22,266)
Iberiabank Corp., Strike Price \$45.95, Expires 12/07/09, Broker Morgan Stanley & Co., Inc.	5,000	(1,870)
Integrus Energy Group, Inc., Strike Price \$38, Expires 11/20/09, Broker JPMorgan Chase Securities	16,500	(354)
J.M. Smucker Co. (The), Strike Price \$55.90, Expires 12/16/09, Broker Morgan Stanley & Co., Inc.	24,000	(17,687)
Lancaster Colony Corp., Strike Price \$52.74, Expires 12/04/09, Broker Morgan Stanley & Co., Inc.	9,500	(1,712)
Liberty Property Trust, Strike Price \$33.24, Expires 12/04/09, Broker Morgan Stanley & Co., Inc.	13,500	(3,606)
Mcgrath Rentcorp, Strike Price \$20.78, Expires 12/15/09, Broker Morgan Stanley & Co., Inc.	12,000	(8,407)
Mercury General Corp., Strike Price \$37.74, Expires 1/06/10, Broker Morgan Stanley & Co., Inc.	14,500	(10,300)
Meredith Corp., Strike Price \$31.20, Expires 12/29/09, Broker Credit Suisse First Boston	9,000	(2,925)
MGE Energy, Inc., Strike Price \$36.33, Expires 11/20/09, Broker Morgan Stanley & Co., Inc.	8,000	(1,116)
Mine Safety Appliances Co., Strike Price \$27.76, Expires 12/18/09, Broker Morgan Stanley & Co., Inc.	15,000	(4,162)
Myers Industries, Inc., Strike Price \$11.12, Expires 11/10/09, Broker UBS Securities LLC	25,000	(7)
Nacco Industries, Inc., Strike Price \$64.89, Expires 12/07/09, Broker Goldman Sachs & Co.	6,500	(16,008)
National Fuel Gas Co., Strike Price \$48, Expires 12/07/09, Broker UBS Securities LLC	12,000	(6,900)

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New Jersey Resources Corp., Strike Price \$36.62, Expires 12/07/09, Broker Credit Suisse First Boston	15,300	(5,944)
Otter Tail Corp., Strike Price \$23.76, Expires 1/05/10, Broker Morgan Stanley & Co., Inc.	6,800	(2,961)
Park National Corp., Strike Price \$62.29, Expires 12/29/09, Broker Credit Suisse First Boston	7,000	(6,853)
Piedmont National Gas Co., Inc., Strike Price \$23.97, Expires 12/15/09, Broker Morgan Stanley & Co., Inc.	10,000	(2,306)

Options Written	Contracts	Value
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Over-the-Counter Call Options Written (concluded)

Pitney Bowes, Inc., Strike Price \$25.82, Expires 11/17/09, Broker Credit Suisse First Boston	19,700	\$ (4,843)
Pitney Bowes, Inc., Strike Price \$26, Expires 11/20/09, Broker UBS Securities LLC	24,000	(6,005)
Raven Industries, Inc., Strike Price \$26.54, Expires 12/15/09, Broker Morgan Stanley & Co., Inc.	10,000	(5,485)
RPM International, Inc., Strike Price \$18.54, Expires 11/16/09, Broker UBS Securities LLC	32,600	(3,301)
Sonoca Products Co., Strike Price \$29.42, Expires 12/23/09, Broker Morgan Stanley & Co., Inc.	21,000	(4,080)
Sovran Self Storage, Inc., Strike Price \$30.99, Expires 12/15/09, Broker Credit Suisse First Boston	15,500	(14,164)
Stepan Co., Strike Price \$64.73, Expires 11/16/09, Broker JPMorgan Chase Securities	5,500	(471)
SUPERVALU, Inc., Strike Price \$15.50, Expires 11/03/09, Broker Goldman Sachs & Co.	62,500	(27,770)
Tennant Co., Strike Price \$31.18, Expires 11/24/09, Broker Credit Suisse First Boston	14,300	(6,452)
UDR, Inc., Strike Price \$16.28, Expires 12/18/09, Broker Morgan Stanley & Co., Inc.	31,500	(10,877)
Universal Health Realty Income Trust, Strike Price \$32.37, Expires 1/06/10, Broker Credit Suisse First Boston	11,000	(7,764)
Vector Group Ltd., Strike Price \$17.04, Expires 11/13/09, Broker Citigroup Global Markets	37,000	
Vectren Corp., Strike Price \$23.20, Expires 11/17/09, Broker Credit Suisse First Boston	11,200	(1,363)
Vulcan Materials Co., Strike Price \$57.50, Expires 11/20/09, Broker Morgan Stanley & Co., Inc.	18,500	(516)
Washington REIT, Strike Price \$27.56, Expires 1/05/10, Broker Morgan Stanley & Co., Inc.	13,400	(12,949)
WesBanco, Inc., Strike Price \$15.23, Expires 1/06/10, Broker Morgan Stanley & Co., Inc.	13,700	(9,695)
WP Carey & Co. LLC, Strike Price \$28.83, Expires 12/15/09, Broker Morgan Stanley & Co., Inc.	7,600	(3,689)

Total Over-the-Counter Call Options Written (416,071)

Total Options Written
(Premiums Received \$1,745,202) (0.4)% (844,698)

Total Investments Net of Outstanding Options Written 100.2% 262,083,367
Liabilities in Excess of Other Assets (0.2)% (611,720)

Net Assets 100.0% \$ 261,471,647

* The cost and unrealized appreciation (depreciation) of investments as of October 31, 2009, as computed for federal income tax purposes, were as follows:

Aggregate cost \$ 292,187,739

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Gross unrealized appreciation	\$	15,417,376
Gross unrealized depreciation		(44,677,050)
Net unrealized depreciation	\$	(29,259,674)

- (a) Security, or a portion thereof, pledged as collateral for outstanding options written.
- (b) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940 were as follows:

Affiliate	Net Activity	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	\$ 3,951,206	\$ 28,476

- (c) Represents current yield as of report date.

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Strategic Dividend Achievers™ Trust (BDT)

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 Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Fair Value Measurements Various inputs are used in determining the fair value of investments, which are as follows:

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

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

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

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and other significant accounting policies, please refer to Note 1 of the Notes to Financial Statements.

The following tables summarize the inputs used as of October 31, 2009 in determining the fair valuation of the Trust's investments:

Investments in Securities

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets:				
Common Stocks ¹	\$ 258,976,859			\$ 258,976,859
Short-Term Securities	3,951,206			3,951,206
Total	\$ 262,928,065			\$ 262,928,065

¹ See above Schedule of Investments for values in each industry.

Other Financial Instruments²

Valuation Inputs	Level 1	Level 2	Level 3	Total
Liabilities:	\$ (400,985)	\$ (443,713)		\$ (844,698)
Total	\$ (400,985)	\$ (443,713)		\$ (844,698)

² Other financial instruments are options which are shown at market value.

See Notes to Financial Statements.

Schedule of Investments October 31, 2009

BlackRock EcoSolutions Investment Trust (BQR)
(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Auto Components 0.5%		
Johnson Controls, Inc.	27,200	\$ 650,624
Building Products 0.2%		
Kingspan Group Plc (a)	23,600	199,071
Chemicals 25.2%		
Agrium, Inc.	50,050	2,349,847
CF Industries Holdings, Inc.	13,650	1,136,363
Incitec Pivot Ltd.	377,500	880,583
Israel Chemicals Ltd.	90,000	1,051,240
Johnson Matthey Plc	112,200	2,583,890
K+S AG	42,960	2,345,037
Makhteshim-Agan Industries Ltd.	190,000	888,042
Monsanto Co.	52,700	3,540,386
Mosaic Co. (The)	49,550	2,315,472
Nalco Holding Co.	58,000	1,226,700
Novozymes A/S	13,100	1,198,286
Nufarm Ltd.	97,400	995,577
Potash Corp. of Saskatchewan, Inc.	31,700	2,941,126
Sinofert Holdings Ltd.	4,244,500	2,100,636
Syngenta AG	12,100	2,865,053
Umicore	86,000	2,612,111
Wacker Chemie AG	6,800	976,976
		32,007,325
Commercial Services & Supplies 2.7%		
Tetra Tech, Inc. (a)	113,000	2,907,490
Tianjin Capital Environmental Protection Group Co. Ltd.	2,083,000	582,457
		3,489,947
Construction & Engineering 1.8%		
Insituform Technologies, Inc. (a)	23,800	504,560
Layne Christensen Co. (a)	14,000	362,600
Quanta Services, Inc. (a)	27,900	591,480
Shaw Group, Inc. (The) (a)	31,900	818,554
		2,277,194
Diversified Financial Services 0.5%		
Climate Exchange Plc (a)	47,500	661,237
Electric Utilities 3.2%		
Acciona SA	5,550	676,079
FPL Group, Inc. (b)	35,800	1,757,780
Iberdrola SA	183,500	1,662,249
		4,096,108

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Electrical Equipment 9.0%

American Superconductor Corp. (a)	57,600	1,930,752
First Solar, Inc. (a)	6,600	804,738
Gamesa Corp. Tecnologica SA	75,100	1,372,302
General Cable Corp. (a)	14,100	439,074
Nordex AG (a)	18,900	307,910
Renewable Energy Corp. AS (a)	47,300	281,716
Roper Industries, Inc.	16,300	823,965
Solarworld AG	55,700	1,205,471
SunPower Corp., Class A (a)(c)	18,350	455,264
Suntech Power Holdings Co. Ltd. - ADR (a)(c)	15,700	198,919
Vestas Wind Systems A/S (a)	52,400	3,675,153
		11,495,264

Electronic Equipment, Instruments & Components 2.9%

Itron, Inc. (a)(b)	44,500	2,671,780
Trimble Navigation Ltd. (a)	47,310	992,091
		3,663,871

Food Products 10.3%

Agria Corp. - ADR (a)	100,000	251,000
Archer-Daniels-Midland Co.	55,000	1,656,600
BrasilAgro - Companhia Brasileira de Propriedades Agricolas (a)	525,200	3,190,077
Bunge Ltd.	33,600	1,917,216

Common Stocks

Shares

Value

Food Products (concluded)

Cosan Ltd. (a)	124,500	\$ 829,170
Cresud SACIF y A - ADR (a)	66,600	820,512
IOI Corp. Bhd	500,000	775,254
Sao Martinho SA (a)	185,000	1,816,814
SLC Agricola SA	120,000	871,935
SunOpta, Inc. (a)	90,000	332,100
Viterra, Inc. (a)	62,346	593,470
		13,054,148

Independent Power Producers & Energy Traders 2.5%

EDF Energies Nouvelles SA	13,900	741,980
Iberdrola Renovables SA	331,600	1,474,010
Ormat Technologies, Inc. (b)	23,800	899,640
		3,115,630

Industrial Conglomerates 0.6%

Orkla ASA	77,500	716,468
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Machinery 7.8%

AGCO Corp. (a)	59,100	1,661,301
CNH Global NV (a)	46,300	884,793
Deere & Co.	28,100	1,279,955
Duoyuan Global Water, Inc. - ADR (a)(c)	7,200	236,016
IDEX Corp.	17,500	497,525
Kurita Water Industries Ltd.	74,800	2,287,671
Pentair, Inc.	63,600	1,850,760
Watts Water Technologies, Inc.	42,600	1,203,450
		9,901,471

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Multi-Utilities 2.7%

GDF Suez	21,695	907,012
Hera SpA	506,100	1,119,039
Suez Environnement Co.	12,425	276,115
United Utilities Group Plc	91,181	657,361
Veolia Environnement	12,500	408,367

3,367,894

Oil, Gas & Consumable Fuels 2.0%

Cheniere Energy, Inc. (a)	12,500	29,125
D1 Oils Plc (a)	360,099	32,801
Rentech, Inc. (a)	500,000	625,000
Sasol Ltd.	33,500	1,255,088
Sasol Ltd. - ADR	15,900	594,501

2,536,515

Paper & Forest Products 0.9%

Aracruz Celulose SA - ADR (a)	23,800	443,156
Precious Woods Holding AG (a)	20,000	749,264

1,192,420

Real Estate Investment Trusts (REITs) 2.6%

Plum Creek Timber Co., Inc.	73,300	2,293,557
Rayonier, Inc.	24,750	954,855

3,248,412

Road & Rail 0.8%

All America Latina Logistica SA	133,000	976,209
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Semiconductors & Semiconductor Equipment 0.2%

MEMC Electronic Materials, Inc. (a)	24,000	298,080
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Water Utilities 20.1%

American States Water Co.	55,000	1,823,250
American Water Works Co., Inc	79,700	1,511,909
Aqua America, Inc. (c)	144,200	2,227,890
Artesian Resources Corp., Class A	39,400	638,674
Athens Water Supply & Sewage Co. SA (The)	89,950	765,119
California Water Service Group	54,800	2,004,036
Cascad NV	72,000	390,240
China Water Affairs Group Ltd.	4,556,000	1,325,202
Cia de Saneamento Basico do Estado de Sao Paulo	81,000	1,563,352
Cia de Saneamento de Minas Gerias-COPASA	160,000	2,815,622

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock EcoSolutions Investment Trust (BQR)
(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Water Utilities (concluded)		
Hyflux Ltd.	708,000	\$ 1,538,657
Inversiones Aguas Metropolitanas SA	1,500,000	1,771,353
Manila Water Co., Inc.	5,610,000	1,893,556
Northumbrian Water Group Plc	430,900	1,626,974
Pennon Group Plc	215,200	1,598,799
Severn Trent Plc	113,500	1,768,040
Southwest Water Co.	55,100	306,906
		25,569,579
Total Common Stocks 96.5%		122,517,467

Rights

Road & Rail 0.0%		
All America Latina Logistica SA (a)	2,490	8,481
Total Long-Term Investments (Cost \$179,894,958) 96.5%		122,525,948

Short-Term Securities	Shares/ Beneficial Interest	
BlackRock Liquidity Funds, TempFund, Institutional Class 0.18% (d)(e)	7,177,667	7,177,667
BlackRock Liquidity Series, LLC, Money Market Series, 0.33% (d)(e)(f)	2,141,500	2,141,500
Total Short-Term Securities (Cost \$9,319,167) 7.3%		9,319,167
Total Investments Before Outstanding Options Written (Cost \$189,214,125*) 103.8%		131,845,115

Options Written

Contracts

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Exchange-Traded Call Options Written (0.3)%

Acciona SA, Strike Price 92 EUR, Expires 12/18/09	25	(4,810)
AGCO Corp., Strike Price 30 USD, Expires 11/23/09	31	(1,705)
AGCO Corp., Strike Price 30 USD, Expires 12/21/09	235	(25,850)
American Superconductor Corp., Strike Price 36 USD, Expires 11/23/09	130	(13,325)
American Superconductor Corp., Strike Price 37 USD, Expires 11/23/09	130	(10,075)
Aqua America, Inc., Strike Price 17.50 USD, Expires 11/23/09	165	(1,650)
Archer-Daniels-Midland Co., Strike Price 31, USD Expires 12/21/09	210	(23,100)
Archer-Daniels-Midland Co., Strike Price 31 USD, Expires 11/23/09	10	(700)
Archer-Daniels-Midland Co., Strike Price 32 USD, Expires 12/21/09	25	(1,875)
Bunge Ltd., Strike Price 70 USD, Expires 11/23/09	150	(1,500)
California Water Service Group, Strike Price 40 USD, Expires 12/21/09	25	(1,750)
CF Industries Holdings, Inc., Strike Price 95 USD, Expires 12/21/09	62	(6,975)
CNH Global NV, Strike Price 22.50 USD, Expires 12/21/09	22	(1,210)
Deere & Co., Strike Price 48 USD, Expires 11/23/09	15	(1,463)
Deere & Co., Strike Price 49 USD, Expires 12/21/09	115	(18,688)
First Solar, Inc., Strike Price 160 USD, Expires 11/23/09	18	(450)
First Solar, Inc., Strike Price 165 USD, Expires 11/23/09	12	(210)
FPL Group, Inc., Strike Price 55 USD, Expires 11/23/09	15	(112)
General Cable Corp., Strike Price 45 USD, Expires 11/23/09	64	(320)
GDF Suez, Strike Price 30 EUR, Expires 11/21/09	100	(3,015)
IDEX Corp., Strike Price 30 USD, Expires 11/23/09	10	(425)
Insituform Technologies, Inc., Strike Price 20 USD, Expires 11/23/09	107	(17,120)

Options Written

Contracts

Value

Exchange-Traded Call Options Written (concluded)

Itron, Inc., Strike Price 60 USD, Expires 11/23/09	20	\$ (4,700)
Itron, Inc., Strike Price 60 USD, Expires 12/21/09	180	(61,200)
Johnson Controls, Inc., Strike Price 25 USD, Expires 1/18/10	62	(8,370)
K+S AG, Strike Price 40 EUR, Expires 11/20/09	120	(4,787)
K+S AG, Strike Price 41 EUR, Expires 12/18/09	75	(5,955)
MEMC Electronic Materials, Inc., Strike Price 17 USD, Expires 12/21/09	108	(810)
Mosaic Co. (The), Strike Price 55 USD, Expires 12/21/09	225	(23,625)
Nalco Holding Co., Strike Price 22.50 USD, Expires 12/21/09	145	(10,513)
Ormat Technologies, Inc., Strike Price 40 USD, Expires 12/21/09	107	(10,165)
Pentair, Inc., Strike Price 35 USD, Expires 12/21/09	29	(580)
Plum Creek Timber Co., Inc., Strike Price 35 USD, Expires 12/21/09	32	(1,120)
Potash Corp. of Saskatchewan, Inc., Strike Price 105 USD, Expires 11/23/09	150	(12,000)
Quanta Services, Inc., Strike Price 25 USD, Expires 11/23/09	50	(500)
Rayonier, Inc., Strike Price 40 USD, Expires 12/21/09	111	(14,430)
Roper Industries, Inc., Strike Price 55 USD, Expires 11/23/09	74	(1,110)
Sasol Ltd. - ADR, Strike Price 40 USD, Expires 11/23/09	159	(9,540)
Shaw Group, Inc., Strike Price 30 USD, Expires 11/23/09	70	(1,050)
Shaw Group, Inc., Strike Price 31 USD, Expires 11/23/09	70	(700)
Solarworld AG, Strike Price 15.50 EUR, Expires 11/12/09,	500	(15,268)
Suez Environnement Co., Strike Price 16 EUR, Expires 12/18/09	56	(2,064)
SunPower Corp., Class A, Strike Price 36 USD, Expires 11/23/09	83	(830)
Suntech Power Holdings Co. Ltd. - ADR, Strike Price 16 USD, Expires 11/23/09	35	(612)
Suntech Power Holdings Co. Ltd. - ADR, Strike Price 17 USD, Expires 11/23/09	35	(262)
Syngenta AG, Strike Price 260 CHF, Expires 11/20/09	545	(7,570)

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Trimble Navigation Ltd., Strike Price 22.50 USD, Expires 12/21/09	54	(3,375)
Wacker Chemie AG, Strike Price 115 EUR, Expires 12/18/09	30	(5,576)
Watts Industries, Inc., Strike Price 35 USD, Expires 12/21/09	20	(300)

Total Exchange-Traded Call Options Written (343,340)

Over-the-Counter Call Options Written (0.7)%

Agria Corp. - ADR, Strike Price 3.32 USD, Expires 12/07/09, Broker Credit Suisse First Boston	45,000	(3,163)
Agrium, Inc., Strike Price 58.43 USD, Expires 11/20/09, Broker Citigroup Global Markets	22,500	(3,470)
All America Latina Logistica SA, Strike Price 13.13 BRL, Expires 1/05/10, Broker Deutsche Bank Securities	59,900	(25,521)
American States Water Co., Strike Price 34.72 USD, Expires 1/05/10, Broker Credit Suisse First Boston	22,000	(16,183)
American Water Works Co., Inc., Strike Price 19.51 USD, Expires 1/06/10, Broker Citigroup Global Markets	24,800	(8,709)
American Water Works Co., Inc., Strike Price 19.75 USD, Expires 1/06/10, Broker Credit Suisse First Boston	11,100	(3,118)
Aracruz Celulose SA - ADR, Strike Price 25.23 USD, Expires 12/04/09, Broker Citigroup Global Markets	10,700	(1,577)
Artesian Resources Corp., Class A, Strike Price 17.07 USD, Expires 12/21/09, Broker Credit Suisse First Boston	17,700	(5,317)
BrasilAgro - Companhia Brasileira de Propriedades Agricolas, Strike Price 11.56 BRL, Expires 1/05/10, Broker Goldman Sachs & Co.	136,000	(47,967)
BrasilAgro - Companhia Brasileira de Propriedades Agricolas, Strike Price 11.97 BRL, Expires 12/04/09, Broker Credit Suisse First Boston	100,000	(15,038)
California Water Service Group, Strike Price 39.60 USD, Expires 1/06/10, Broker UBS Securities LLC	22,000	(8,941)
Cascal NV, Strike Price 5.12 USD, Expires 1/06/10, Broker Deutsche Bank Securities	10,800	(7,303)
Cascal NV, Strike Price 5.37 USD, Expires 12/11/09, Broker Deutsche Bank Securities	21,600	(9,519)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock EcoSolutions Investment Trust (BQR)
(Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Over-the-Counter Call Options Written (continued)		
China Water Affairs Group Ltd., Strike Price 2.44 HKD, Expires 12/01/09, Broker Deutsche Bank Securities	1,824,000	\$ (11,865)
Cia de Saneamento Basico do Estado de Sao Paulo, Strike Price 35.54 BRL, Expires 1/05/10, Broker Credit Suisse First Boston	36,500	(22,754)
Cia de Saneamento de Minas Gerais-COPASA, Strike Price 34.48 BRL, Expires 1/05/10, Broker Credit Suisse First Boston	72,000	(21,513)
Climate Exchange Plc, Strike Price 8.67 GBP, Expires 12/10/09, Broker Morgan Stanley & Co., Inc.	21,400	(11,820)
CNH Global NV, Strike Price 21.50 USD, Expires 12/18/09, Broker Credit Suisse First Boston	18,600	(20,553)
Cosan Ltd., Strike Price 8.80 USD, Expires 11/20/09, Broker Morgan Stanley & Co., Inc.	56,000	(1,445)
Cresud SACIF y A - ADR, Strike Price 12.92 USD, Expires 1/05/10, Broker Credit Suisse First Boston	30,000	(23,388)
EDF Energies Nouvelles SA, Strike Price 38.01 EUR, Expires 1/07/10, Broker Citigroup Global Markets	6,300	(10,440)
Eydap SA, Strike Price 5.97 EUR, Expires 12/10/09, Broker Citigroup Global Markets	20,500	(4,533)
Eydap SA, Strike Price 6.42 EUR, Expires 12/03/09, Broker Credit Suisse First Boston	20,000	(1,141)
FPL Group, Inc., Strike Price 55.96 USD, Expires 11/17/09, Broker Credit Suisse First Boston	6,200	(60)
Gamesa Corp. Tecnologica SA, Strike Price 15.24 EUR, Expires 12/08/09, Broker Citigroup Global Markets	30,000	(3,708)
Hera SpA, Strike Price 1.57 EUR, Expires 1/07/10, Broker Citigroup Global Markets	228,000	(8,225)
Hyflux Ltd., Strike Price 3.03 SGD, Expires 12/16/09, Broker Goldman Sachs & Co.	320,000	(33,058)
Iberdrola Renovables SA, Strike Price 3.41 EUR, Expires 12/08/09, Broker Citigroup Global Markets		