

BLACKROCK CORE BOND TRUST

Form N-Q

March 31, 2006

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

**FORM N-Q**

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

Investment Company Act file number: 811-10543

BlackRock Core Bond Trust  
(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE

19809

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(Address of principal executive offices)

(Zip code)

Robert S. Kapito, President  
BlackRock Core Bond Trust  
40 East 52nd Street, New York, NY 10022  
(Name and address of agent for service)

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

Date of fiscal year end: October 31, 2006

Date of reporting period: January 31, 2006

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**Item 1. Schedule of Investments.**

The Registrant's unaudited schedule of investments as of the close of the reporting period pursuant to Rule 30b1-5 under the Investment Company Act of 1940 is as follows:

**PORTFOLIO OF INVESTMENTS**  
**JANUARY 31, 2006 (unaudited)**

**BlackRock Core Bond Trust (BHK)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
<b>LONG-TERM INVESTMENTS 124.6%</b>			
<b>Mortgage Pass-Through Securities 12.0%</b>			
Federal Home Loan Mortgage Corp.,			
	\$ 1,875	3.01%, 4/19/07	\$ 1,833,600
	90	5.00%, 8/01/33	86,916
	3,055	5.50%, 11/01/18-6/01/35	3,064,632
	3,436	6.00%, 2/01/13-12/01/18	3,501,509
	2022	6.021%, 5/01/32	205,253
	34	7.00%, 9/01/31	35,086
	5,200	TBA, 5.50%, 2/13/36	5,146,378
Federal National Mortgage Assoc.,			
	870	1.75%, 6/16/06	860,734
	6,805	2.35%, 4/29/06-4/05/07	6,681,964
	53	4.50%, 2/01/20	51,614
	12,779	5.00%, 11/01/17-7/01/35	12,613,205
	4,481	5.50%, 1/01/18-1/01/36	4,445,569
	29	6.00%, 8/01/29-5/01/33	29,966
	431	7.00%, 1/01/31-7/01/32	446,175
	1,400	TBA, 5.00%, 2/16/21	1,382,500
	1,700	TBA, 6.00%, 2/13/36	1,716,470
	373	Government National Mortgage Assoc., 5.50%, 8/15/33	375,183
Small Business Administration,			
	946	Ser. P10B, Class 1, 4.754%, 8/01/14	923,651
	2,117	Ser. P10B, Class 1, 5.136%, 8/01/13	2,121,015
Total Mortgage Pass-Through Securities			45,521,420
<b>Federal Housing Administration Security 0.3%</b>			
	1,067	FHA Hebre Home Hospital, 6.25%, 9/01/28	1,099,126
<b>Agency Multiple Class Mortgage Pass-Through Securities 6.9%</b>			
Federal Home Loan Mortgage Corp.,			
	2,612	Ser. 82, Class HJ, 5.50%, 9/25/32	2,612,482
	1,535	Ser. 2825, Class VP, 5.50%, 6/15/15	1,545,213

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1,300	Ser. 2883, Class DR, 5.00%, 11/15/19	1,259,505
3,626	Ser. 2922, Class GA, 5.50%, 5/15/34	3,623,659
1,948	Ser. 2927, Class BA, 5.50%, 10/15/33	1,950,073
1,887	Ser. 2933 Class HD, 5.50%, 2/15/35	1,891,956
1,600	Ser. 2968, Class EG, 6.00%, 10/15/34	1,626,112
Federal National Mortgage Assoc.,		
1,670	Ser. 3 Class AP, 5.50%, 2/25/35	1,672,605
3,575	Ser. 5, Class PK, 5.00%, 12/25/34	3,521,664
2,177	Ser. 27, Class PC, 5.50%, 5/25/34	2,171,577
2,181	Ser. 70, Class NA, 5.50%, 8/25/35	2,179,636
2,055 <sup>2</sup>	Ser. 118, Class FD, 4.93%, 12/25/33	2,074,523
Total Agency Multiple Class Mortgage Pass-Through Securities		26,129,005
<b>Asset-Backed Securities 5.7%</b>		
2,825	Citibank Credit Card Issuance Trust, 4.85%, 2/10/11	2,824,209
Countrywide Certificates,		
2,863 <sup>2</sup>	Ser. 15, Class 2AV1, 4.63%, 4/25/36	2,862,973
2,909 <sup>2</sup>	Ser. 16, Class 4AV1, 4.63%, 1/25/35	2,909,413
2,562 <sup>2</sup>	Merrill Lynch Mortgage Investors, Inc., 4.691%, 9/25/36	2,562,366
2,983 <sup>2</sup>	New Century Home Equity Loan Trust, 4.661%, 1/25/36	2,984,336
SLM Student Loan Trust,		
1,530 <sup>2</sup>	Ser. 9, Class A2, 4.643%, 10/25/12	1,526,004
2,925 <sup>2</sup>	Ser. 10, Class A1, 4.525%, 4/25/12	2,925,000
2,875 <sup>2</sup>	Structured Asset Investment Loan Trust, 4.61%, 1/25/36	2,875,000
Total Asset-Backed Securities		21,469,301

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**BlackRock Core Bond Trust (BHK) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
<b>Interest Only Asset-Backed Securities 1.3%</b>			
Sterling Coofs Trust,			
	\$31,145 <sup>2</sup>	Ser. 1, 2.362%, 4/15/29	\$ 2,530,571
	30,350	Ser. 2, 1.00%, 3/30/30	2,276,250
Total Interest Only Asset-Backed Securities			4,806,821
<b>Interest Only Mortgage-Backed Securities 0.9%</b>			
Federal Home Loan Mortgage Corp.,			
	3,064	Ser. 2579, Class HI, 5.00%, 8/15/17	439,514
	7,552	Ser. 2611, Class QI, 5.50%, 9/15/32	1,356,583
	33,278 <sup>2</sup>	Federal National Mortgage Assoc., 2.17%, 11/25/34	1,484,543

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	Total Interest Only Mortgage-Backed Securities	3,280,640
<b>Commercial Mortgage-Backed Securities 6.9%</b>		
2,180 <sup>2</sup>	Banc of America Commerical Mortgage, Inc., Ser. 1, Class A4, 4.881%, 11/10/42	2,176,686
1,994	Commercial Mortgage Acceptance Corp., 6.03%, 9/15/30	2,016,270
2,720	Credit Suisse First Boston Mortgage Securities Corp., 4.94%, 12/15/35	2,672,019
1,782	General Motor Acceptance Corp. Commercial Mortgage Securities, Inc., 7.179%, 8/15/36	1,879,065
2,717	Goldman Sachs Mortgage Securities Corp. II, 6.135%, 10/18/30	2,760,671
1,677	Heller Financial Commercial Mortgage Asset Co., 6.847%, 5/15/31	1,737,389
	JP Morgan Chase Commercial Mortgage Securities Corp.,	
2,140	Ser. C1, Class A3, 5.857%, 10/12/35	2,215,649
2,180	Ser. CBX, Class A4, 4.529%, 1/12/37	2,116,300
1,790	JP Morgan Commercial Mortgage Finance Corp., 7.371%, 8/15/32	1,917,806
2,664	Morgan Stanley Cap. Trust I, 6.48%, 11/15/30	2,733,999
3,500	Salomon Brothers Mortgage Securities VII, 7.52%, 12/18/09	3,762,519
	Total Commercial Mortgage-Backed Securities	25,988,373
<b>Collateralized Mortgage Obligatons 2.6%</b>		
	Federal Home Loan Mortgage Corp.,	
875	Ser. 2582, Class TB, 3.50%, 10/15/21	870,337
3,234	Ser. 2806, Class VC, 6.00%, 12/15/19	3,289,675
3,150	First Union National Bank Commercial Mortgage, 6.423%, 8/15/33	3,310,933
2,842	Structured Asset Securities Corp., 3.45%, 2/25/32	2,523,768
	Total Collateralized Mortgage Obligatons	9,994,713
<b>Corporate Bonds 50.0%</b>		
<b>Aerospace &amp; Defense 2.3%</b>		
365 <sup>2</sup>	Aero Invest, 10.634%, 3/22/15 (Norway) (EUR)	471,214
30	Armor Holdings, Inc., 8.25%, 8/15/13	32,100
	BE Aerospace, Inc.,	
625	8.50%, 10/01/10	670,313
1,595	8.875%, 5/01/11	1,670,762
80	DRS Technologies, Inc., 7.625%, 2/01/18	81,000
	Lockheed Martin Corp.,	
380	7.20%, 5/01/36	455,787
835	8.50%, 12/01/29	1,123,551
	Northrop Grumman Corp.,	
615	4.079%, 11/16/06	610,806
960	7.875%, 3/01/26	1,192,351
1,190	Raytheon Co., 7.00%, 5/15/06	1,201,900
90	Sequa Corp., 8.875%, 4/01/08	95,400
1,125	United Technologies Corp., 4.875%, 5/01/15	1,101,319
		8,706,503
<b>Automotive 0.8%</b>		
75	ArvinMeritor, Inc., 8.75%, 3/01/12	74,438

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660	DaimlerChrysler NA Holding Corp., 7.45%, 3/01/27	714,624
1,500	Delco Remy Intl., Inc., 11.00%, 5/01/09	637,500
100	Goodyear Tire & Rubber Co., 7.857%, 8/15/11	98,250
4502	Metaldyne Corp., 10.00%, 11/01/13	412,875
	Navistar Intl. Corp.,	
390	7.50%, 6/15/11	386,100
170	Ser. B, 6.25%, 3/01/12	158,950
100	Tenneco, Inc., 8.625%, 11/15/14	100,000
517	TRW Automotive, Inc., 9.375%, 2/15/13	562,237
		3,144,974

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**BlackRock Core Bond Trust (BHK) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
<b>Basic Materials 2.7%</b>			
B-	\$ 80 <sup>2,3</sup>	BCI US Finance Corp./Borden 2 Nova Scotia Finance ULC, 10.10%, 7/15/10	\$ 81,400
B-	4,330	Caraustar Industries, Inc., 9.875%, 4/01/11	4,573,563
B+	150	Donohue Forest Products, 7.625%, 5/15/07 (Canada)	154,500
B	662	Huntsman LLC, 11.50%, 7/15/12	75,735
BB	70	IMC Global, Inc., 10.875%, 6/01/08	77,875
		Ineos Group Holdings PLC,	
NR	450	7.875%, 2/07/16 (United Kingdom) (EUR)	546,817
B-	500 <sup>3</sup>	8.50%, 2/15/16 (United Kingdom)	500,000
CCC+	1,045 <sup>2,3</sup>	Innophos, Inc., 9.625%, 8/15/14	1,071,125
BBB+	130	Ispat Inland ULC, 9.75%, 4/01/14 (Canada)	149,175
BB+	2,120	Lyondell Chemical Co., 9.50%, 12/15/08	2,223,350
B3	380	NewPage Corp., 10.00%, 5/01/12	386,650
		Rhodia SA,	
CCC+	204	8.875%, 6/01/11 (France)	209,610
B3	16	10.25%, 6/01/10 (France)	17,760
BBB	275	Teck Cominco Ltd., 6.125%, 10/01/35 (Canada)	267,330
			10,334,890
<b>Building &amp; Development 1.2%</b>			
B-	75 <sup>3</sup>	Ahern Rentals, Inc., 9.25%, 8/15/13	78,750
B2	200 <sup>3</sup>	Compression Polymers Corp., 10.50%, 7/01/13	197,000
B-	730 <sup>3</sup>	Goodman Global Holding Co., Inc., 7.875%, 12/15/12	689,850
BB+	3,000	Hovnanian Enterprises, Inc., 10.50%, 10/01/07	3,232,500
B	175	North American Energy Partners, Inc., 9.00%, 6/01/10 (Canada)	185,500

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4,383,600

<b>Consumer Products 2.2%</b>			
B3	90	ALH Finance LLC, 8.50%, 1/15/13	86,287
Cenveo Corp.,			
B-	250	7.875%, 12/01/13	243,750
B+	175	9.625%, 3/15/12	188,125
BB+	440	Delhaize America, Inc., 9.00%, 4/15/31	520,159
BBB+	530	Federated Dept. Stores, Inc., 6.79%, 7/15/27	556,850
B3	430	Finlay Fine Jewelry Corp., 8.375%, 6/01/12	382,700
B2	80	Gold Kist, Inc., 10.25%, 3/15/14	88,800
B-	800 <sup>3</sup>	Knowledge Learning Corp., Inc., 7.75%, 2/01/15	768,000
B-	330	Lazydays RV Center, Inc., 11.75%, 5/15/12	333,300
B	385 <sup>2</sup>	Levi Strauss & Co., 9.28%, 4/01/12	394,625
May Department Stores Co.,			
BBB+	30	6.65%, 7/15/24	31,189
BBB+	230	7.875%, 3/01/30	268,714
B3	720	Movie Gallery, Inc., 11.00%, 5/01/12	540,000
B-	1,000	Pantry, Inc., 7.75%, 2/15/14	1,025,000
BB-	200	Quiksilver, Inc., 6.875%, 4/15/15	193,000
B-	865 <sup>2,3</sup>	Rite Aid Corp., 6.125%, 12/15/08	841,212
B	2,100	Sonic Automotive, Inc., 8.625%, 8/15/13	2,063,250
			8,524,961
<b>Containers &amp; Packaging 0.7%</b>			
B1	250 <sup>3</sup>	Crown Americas LLC and Crown Americas Capital Corp., 7.75%, 11/15/15	258,750
CCC+	100	Graham Packaging Co., Inc., 8.50%, 10/15/12	100,000
B	1,500	Owens Brockway, 8.25%, 5/15/13	1,567,500
CCC+	340 <sup>3</sup>	Pregis Corp., 12.375%, 10/15/13	345,100
B+	250	Stone-Container Enterprises, Inc., 9.75%, 2/01/11	252,813
			2,524,163
<b>Ecological Services &amp; Equipment 0.1%</b>			
BB-	230	Allied Waste NA, Inc., 5.75%, 2/15/11	219,650
<b>Energy 6.5%</b>			
ANR Pipeline Co.,			
B	260	7.375%, 2/15/24	274,300
B	810	9.625%, 11/01/21	1,020,600
B2	465	Aquila Finance Corp., 7.75%, 6/15/11 (Canada)	478,369
B	170 <sup>3</sup>	Chaparral Energy, Inc., 8.50%, 12/01/15	178,925

**BlackRock Core Bond Trust (BHK) (continued)**

Principal

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Rating <sup>1</sup>	Amount (000)	Description	Value
<b>Energy (cont d)</b>			
BB	\$ 20 <sup>3</sup>	Chesapeake Energy Corp., 6.875%, 11/15/20	\$ 20,300
B-	250	Clayton Williams Energy, Inc., 7.75%, 8/01/13	245,625
CMS Energy Corp.,			
BB-	30	7.50%, 1/15/09	30,938
BB-	95	8.50%, 4/15/11	103,194
BB-	100	9.875%, 10/15/07	107,000
BB-	160	Compagnie Generale de Geophysique SA, 7.50%, 5/15/15 (France)	166,000
B	100 <sup>3</sup>	Compton Petroleum Finance Corp., 7.625%, 12/01/13 (Canada)	101,000
BBB	1,980	Devon Financing Corp. LLC, 7.875%, 9/30/31	2,498,483
B2	690	Dresser, Inc., 9.375%, 4/15/11	725,362
Dynergy Holdings, Inc.,			
B+	70 <sup>3</sup>	9.875%, 7/15/10	76,650
B+	1,125 <sup>3</sup>	10.125%, 7/15/13	1,271,250
El Paso Corp.,			
B-	100	7.80%, 8/01/31	104,750
B-	65 <sup>3</sup>	9.625%, 5/15/12	73,613
B-	150 <sup>3</sup>	10.75%, 10/01/10	170,250
El Paso Natural Gas Co.,			
B	850	7.625%, 8/01/10	894,625
B	225 <sup>2</sup>	8.375%, 6/15/32	261,562
B	265	8.625%, 1/15/22	308,062
Ba2	125	Elwood Energy LLC, 8.159%, 7/05/26	136,073
A-	1,000	EnCana Corp., 6.50%, 8/15/34 (Canada)	1,099,460
B	40	Encore Acquisition Co., 7.25%, 12/01/17	40,300
BBB-	165	Enterprise Products Operating LP, 5.75%, 3/01/35	151,727
B	70	Exco Resources, Inc., 7.25%, 1/15/11	71,050
BBB-	390	FirstEnergy Corp., 7.375%, 11/15/31	450,999
Florida Power & Light Co.,			
AA-	950	4.95%, 6/01/35	850,981
AA-	100	5.40%, 9/01/35	95,955
Baa1	175	Halliburton Co., 7.60%, 8/15/96	203,466
Hilcorp Energy I LP/Hilcorp Finance Corp.,			
B	90 <sup>3</sup>	7.75%, 11/01/15	90,900
B	49 <sup>3</sup>	10.50%, 9/01/10	54,268
B-	170	KCS Energy, Inc., 7.125%, 4/01/12	170,425
BBB	1,025 <sup>3</sup>	Kinder Morgan Finance Corp. ULC, 6.40%, 1/05/36 (Canada)	1,039,401
A-	700	Midamerican Energy Co., 5.75%, 11/01/35	692,451
B+	94	Midwest Generation LLC, 8.56%, 1/02/16	102,826
Mirant Americas Generation LLC,			
B	40	8.30%, 5/01/11	41,100
B	50 <sup>2</sup>	8.50%, 10/01/21	51,125
B	170	9.125%, 5/01/31	181,475
B2	590	Mission Energy Holdings Co., 13.50%, 7/15/08	682,925
NRG Energy, Inc.,			
B1	50	7.25%, 2/01/14	50,813
B1	300	7.375%, 2/01/16	305,625

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A-	360	Occidental Petroleum Corp., 7.20%, 4/01/28	427,942
B2	130	Orion Power Holdings, Inc., 12.00%, 5/01/10	147,225
BBB+	790	Peco Energy Cap. Trust IV, 5.75%, 6/15/33	734,952
Baa1	1,650 <sup>2,3</sup>	Pemex Project Funding Master Trust, 9.875%, 12/02/08	1,831,500
BBB	430	Petro Canada, 5.95%, 5/15/35 (Canada)	432,107
Baa2	850	Progress Energy, Inc., 7.75%, 3/01/31	1,016,005
B	25	Range Resources Corp., 6.375%, 3/15/15 Reliant Energy, Inc., 6.75%, 12/15/14	25,000
BB-	290	6.75%, 12/15/14	250,850
BB-	50	9.25%, 7/15/10	49,625
A-	700	Scottish Power PLC, 5.375%, 3/15/15 (United Kingdom)	696,563
Aa1	290 <sup>3</sup>	SP PowerAssets Ltd., 5.00%, 10/22/13 (Singapore)	286,816
A-	295	Suncor Energy, Inc., 5.95%, 12/01/34 (Canada)	307,235
BBB+	350	Talisman Energy, Inc., 5.85%, 2/01/37 (Canada)	347,963
B2	320 <sup>3</sup>	Targa Resources, Inc., 8.50%, 11/01/13	332,800

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**BlackRock Core Bond Trust (BHK) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
<b>Energy (cont d)</b>			
AA	\$ 1,050	Texaco Cap., Inc., 8.875%, 9/01/21	\$ 1,421,028
BB+	20	Transcontinental Gas Pipe Line Corp., 7.25%, 12/01/26	21,750
BBB+	725	Virginia Electric & Power Co., 5.75%, 3/31/06	725,964
B2	45 <sup>3</sup>	Whiting Petroleum Corp., 7.00%, 2/01/14	45,225
			24,774,753
<b>Entertainment &amp; Leisure 0.9%</b>			
B3	185 <sup>3</sup>	AMC Entertainment, Inc., 11.00%, 2/01/16	184,537
B1	1,000	Circus & Eldorado Joint Venture, 10.125%, 3/01/12	1,075,000
B-	150	Gaylord Entertainment Co., 6.75%, 11/15/14	147,000
B3	410 <sup>3</sup>	Greektown Holdings LLC, 10.75%, 12/01/13	406,925
B	110	Poster Financial Group, Inc., 8.75%, 12/01/11	114,675
B	1,000	Resorts Intl. Hotel & Casino, Inc., 11.50%, 3/15/09	1,110,000
B+	100 <sup>3</sup>	San Pasqual Casino, 8.00%, 9/15/13	101,750
BB-	260 <sup>3</sup>	Seneca Gaming Corp., 7.25%, 5/01/12	263,900
B+	115	Wynn Las Vegas LLC/Wynn Las Vegas Cap. Corp., 6.625%, 12/01/14	112,125
			3,515,912
<b>Financial Institutions 16.5%</b>			
AA	550 <sup>3,4</sup>	Allstate Financial Global Funding II, 2.625%, 10/22/06	539,792
BB	320	American Real Estate Partners LP/American Real Estate Finance Corp., 7.125%, 2/15/13	324,000
Aa2	1,645	Bank of America Corp., 4.50%, 8/01/10	1,612,314



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Aa2	325	Bank One Corp., 3.70%, 1/15/08	318,074
Aa2	1,400	BankBoston NA , 6.375%, 3/25/08-4/15/08	1,441,339
B	60	BCP Crystal US Holdings Corp., 9.625%, 6/15/14 (Luxembourg)	66,750
AA	350 <sup>3</sup>	Belvoir Land LLC, 5.27%, 12/15/47	329,959
		Berkshire Hathaway Finance Corp.,	
AAA	1,200	3.40%, 7/02/07	1,173,426
AAA	1,075	4.75%, 5/15/12	1,054,403
B-	125 <sup>3</sup>	Borden US Finance Corp./Nova Scotia Finance ULC, 9.00%, 7/15/14	125,625
AA+	600	CitiFinancial, 6.25%, 1/01/08	613,452
		Citigroup, Inc.,	
AA+	3,010	3.625%, 2/09/09	2,901,188
AA+	5,470	4.125%, 2/22/10	5,298,351
AA+	1,960	4.25%, 7/29/09	1,915,959
AA+	525	6.875%, 2/15/98	593,954
BB	1,080	Crum & Forster Holdings Corp., 10.375%, 6/15/13	1,142,100
AAA	1,100 <sup>3</sup>	Depfa ACS Bank, 4.25%, 8/16/10 (Ireland)	1,071,336
AA-	900 <sup>2</sup>	Deutsche Bank AG, 3.843%, 3/15/07	893,070
B+	100 <sup>3</sup>	E*Trade Financial Corp., 7.375%, 9/15/13	102,250
BB	200	Fairfax Financial Holdings Ltd., 7.75%, 4/26/12 (Canada)	189,000
AAA	3,625 <sup>2</sup>	General Electric Capital Corp., 3.45%, 1/15/08	3,596,471
AA-	1,975	Goldman Sachs Group, Inc., 5.35%, 1/15/16	1,954,855
		HBOS Treasury Services PLC,	
AA+	855 <sup>3</sup>	3.60%, 8/15/07 (United Kingdom)	839,781
AA+	825 <sup>3</sup>	3.75%, 9/30/08 (United Kingdom)	799,499
AA-	775	HSBC Bank USA NA, 5.875%, 11/01/34	778,263
		HSBC Finance Corp.,	
AA-	1,820	4.75%, 5/15/09	1,800,344
AA-	635	6.375%, 8/01/10	665,604
		Irwin Land LLC,	
AA	1,500 <sup>3</sup>	5.40%, 12/15/47	1,430,115
AAA	525 <sup>3</sup>	Ser. A-1, 5.03%, 12/15/25	498,923
Aa3	600	JP Morgan Chase & Co., 5.35%, 3/01/07	603,036
B-	255	K&F Acquisition, Inc., 7.75%, 11/15/14	258,188
A	1,505	MetLife, Inc., 5.70%, 6/15/35	1,485,059
AA	1,150 <sup>3</sup>	Metropolitan Global Funding I, 4.25%, 7/30/09	1,121,331
AA-	2,125 <sup>3</sup>	Nationwide Building Society, 3.50%, 7/31/07 (United Kingdom)	2,083,392
B-	645 <sup>3</sup>	Nell AF SARL, 8.375%, 8/15/15 (Luxembourg)	652,256
AAA	850 <sup>3</sup>	New York Life Global Funding, 3.875%, 1/15/09	825,478
AA	350	Ohana Military Communities LLC, 6.193%, 4/01/49	379,169
AA-	1,000 <sup>3</sup>	Prudential Funding LLC, 6.60%, 5/15/08	1,032,670

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BlackRock Core Bond Trust (BHK) (continued)

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
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**Financial Institutions (cont d)**

Rainbow National Services LLC,			
B2	\$ 2003 <sup>3</sup>	8.75%, 9/01/12	\$ 214,000
B3	1,230 <sup>3</sup>	10.375%, 9/01/14	1,380,675
AA	650 <sup>2</sup>	Royal Bank of Scotland Group PLC, 7.648%, 8/31/49 (United Kingdom)	769,561
Caa1	685	Standard Aero Holdings, Inc., 8.25%, 9/01/14	561,700
NR	3,374 <sup>2</sup>	Structured Asset Receivable Trust, 1.649%, 1/21/10	3,379,750
A2	800 <sup>2,3</sup>	Sumitomo Mitsui Banking Corp., 5.625%, 12/31/49 (Japan)	793,870
SunTrust Banks, Inc.,			
Aa3	1,635	3.625%, 10/15/07	1,600,305
Aa3	995	4.00%, 10/15/08	971,637
Aa2	1,265	4.415%, 6/15/09	1,240,712
AAA	235 <sup>3</sup>	TIAA Global Markets, Inc., 3.875%, 1/22/08	230,044
Aa2	375	U.S. Bancorp, 3.95%, 8/23/07	369,398
B-	50 <sup>2</sup>	Universal City Florida Holding Co. I/II, 9.43%, 5/01/10	50,250
US Bank NA			
Aa1	1,380	2.87%, 2/01/07	1,350,137
Aa2	2,790	6.50%, 2/01/08	2,871,301
AAA	495 <sup>3</sup>	USAA Capital Corp., 4.00%, 12/10/07	486,496
Wells Fargo & Co.,			
Aa1	1,031	3.12%, 8/15/08	987,347
Aa1	355	4.20%, 1/15/10	344,073
Aa1	1,665	4.625%, 8/09/10	1,640,741
Aa1	435	4.875%, 1/12/11	434,769
BB-	50	Western Financial Bank, 9.625%, 5/15/12	55,750
			62,243,292
<b>Health Care 1.3%</b>			
Ca	20 <sup>5</sup>	Curative Health Services, Inc., 10.75%, 5/01/11	13,000
B	340	Elan Finance PLC/Elan Finance Corp., 7.75%, 11/15/11 (Ireland)	321,725
B	420 <sup>2</sup>	Insight Health Services Corp., 9.93%, 11/01/11	394,800
B3	270	Select Medical Corp., 7.625%, 2/01/15	240,300
B	2,000	United Surgical Partners Intl., Inc., 10.00%, 12/15/11	2,145,000
B-	410	Universal Hospital Services, Inc., 10.125%, 11/01/11	426,400
WellPoint, Inc.,			
A-	775	5.85%, 1/15/36	771,697
A-	85	5.95%, 12/15/34	85,652
A	675 <sup>3</sup>	Wyeth, 6.00%, 2/15/36	688,878
			5,087,452
<b>Industrials 1.9%</b>			
B-	1,430	DI Finance/DynCorp. Intl., 9.50%, 2/15/13	1,472,900
B-	635	ERICO Intl. Corp., 8.875%, 3/01/12	650,875
CCC+	360 <sup>3</sup>	Hydrochem Industrial Services, 9.25%, 2/15/13	348,300
B-	390	NationsRent Cos., Inc., 9.50%, 5/01/15	413,400
CCC+	420	Park-Ohio Industries, Inc., 8.375%, 11/15/14	369,600
B3	480 <sup>3</sup>	Sunstate Equipment Co. LLC, 10.50%, 4/01/13	500,400
B	2,000	Terex Corp., 9.25%, 7/15/11	2,135,000

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CCC+	210	Trimas Corp., 9.875%, 6/15/12	180,600
Baa3	565	Tyco Intl. Group SA, 7.00%, 6/15/28 (Luxembourg)	625,545
Caa1	655	United Rentals NA, Inc., 7.00%, 2/15/14	618,975

7,315,595

**Media 4.2%**

B-	430	Allbritton Communications Co., 7.75%, 12/15/12	431,612
CCC	195	American Media Operations, Inc., 10.25%, 5/01/09	179,400
		AOL Time Warner, Inc.,	
BBB	90	6.625%, 5/15/29	90,107
BBB	3,040	7.57%, 2/01/24	3,319,558
BBB	205 <sup>4</sup>	7.625%, 4/15/31	229,684
BBB	85	7.70%, 5/01/32	95,838
BBB	55 <sup>3</sup>	BSKYB Finance UK PLC, 6.50%, 10/15/35 (United Kingdom)	54,396
BB-	150 <sup>2</sup>	Cablevision Systems Corp., 8.716%, 4/01/09	153,563

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**BlackRock Core Bond Trust (BHK) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
		<b>Media (cont d)</b>	
CCC-	\$ 1,124 <sup>3</sup>	CCH I LLC, 11.00%, 10/01/15	\$ 924,490
Caa1	380 <sup>3</sup>	CCH II LLC/CCH II Cap. Corp., 10.25%, 9/15/10	373,350
Caa1	810	Charter Communications Holdings II, LLC/Charter Communications Holdings II Capital Corp., 10.25%, 9/15/10	795,825
		Comcast Corp.,	
BBB+	625	6.50%, 11/15/35	626,244
BBB+	1,290	7.05%, 3/15/33	1,370,535
BB-	125 <sup>2</sup>	Echostar DBS Corp., 7.78%, 10/01/08	128,281
B	250	General Cable Corp., 9.50%, 11/15/10	268,750