

SMITH A O CORP
Form 4
October 23, 2007

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
RETTLER STEVE W

(Last) (First) (Middle)

A. O. SMITH CORPORATION, 11270 WEST PARK PLACE

(Street)

MILWAUKEE, WI 53224

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SMITH A O CORP [AOS]

3. Date of Earliest Transaction (Month/Day/Year)
10/22/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Senior Vice President - CD

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V Amount	(D) Price		
Common Stock	10/22/2007		F	1,626	D \$ 37.635	5,624	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships				Amount or Number of Shares
	Director	10% Owner	Officer	Other	
RETTLER STEVE W A. O. SMITH CORPORATION 11270 WEST PARK PLACE MILWAUKEE, WI 53224			Senior Vice President - CD		

Signatures

James F. Stern, Attorney-in-Fact for Steve W. Rettler
 10/23/2007
 **Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. TD VALIGN=BOTTOM>

Barrick Gold Corp.(a)

107,100

4,136,202

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BHP Billiton Plc

936,700

33,425,706

Cia de Minas Buenaventura S.A. (ADR)(a)

137,700

8,615,889

Cia Vale do Rio Doce (ADR)(a)

980,000

38,298,400

Eramet

20,250

Explanation of Responses:

3

18,059,046

First Quantum Minerals Ltd.

200,000

17,561,315

Freeport-McMoRan Copper & Gold, Inc.(a)

96,800

11,011,000

Goldcorp, Inc.(a)

202,750

7,242,230

Harry Winston Diamond Corp.

133,000

3,940,741

Iluka Resources Ltd.

2,046,786

7,648,730

Impala Platinum Holdings Ltd.

560,200

22,672,038

Industrias Penoles SA de CV

546,669

16,026,764

Kazakhmys Plc

Explanation of Responses:

251,400

7,837,305

Common Stocks	Shares	Value
Mining (concluded)		
Lihir Gold Ltd.(b)	1,357,650	\$ 3,851,736
Lonmin Plc	60,700	3,714,728
Minara Resources Ltd.	1,860,950	10,195,677
Minsur S.A.	1,504,804	4,943,772
MMC Norilsk Nickel	19,250	5,162,816
MMC Norilsk Nickel (ADR)	27,000	724,447
Newmont Mining Corp.(a)	63,900	2,825,019
Oxiana Ltd.	2,209,050	6,857,868
Rio Tinto Plc	362,036	42,203,804
Southern Copper Corp.	34,300	3,936,268
Straits Resources Ltd.	806,450	5,238,232
Teck Cominco Ltd., Class B	390,300	16,982,371
Vedanta Resources Plc	432,700	19,077,926
Xstrata Plc	419,332	32,646,479
Zijin Mining Group Co. Ltd.(b)	6,639,750	6,030,069
Zinifex Ltd.	1,761,300	16,757,042
		440,815,184
Oil & Gas 24.4%		
Apache Corp.	87,800	11,824,904
BG Group Plc	363,000	8,859,089
Bill Barrett Corp.(a)(b)	102,100	5,251,003
Canadian Natural Resources Ltd.	84,400	7,174,000
Chesapeake Energy Corp.	150,884	7,800,703
Compton Petroleum Corp.(b)	332,600	3,824,355
ConocoPhillips	58,900	5,074,235
Crescent Point Energy Trust	235,000	7,539,321
Denbury Resources, Inc.(b)	122,900	3,755,824
Devon Energy Corp.	61,600	6,985,440
EnCana Corp.(a)	67,800	5,478,918
ENSCO Intl., Inc.(a)	58,900	3,753,697
EOG Resources, Inc.	129,400	16,884,112
Forest Oil Corp.(b)	73,700	4,343,141
Galleon Energy, Inc.(b)	367,800	6,475,121
Helmerich & Payne, Inc.(a)	253,900	13,647,125
Heritage Oil Ltd.(b)	862,000	4,798,982
Hess Corp.(a)	120,900	12,839,580
Marathon Oil Corp.	145,600	6,634,992
Murphy Oil Corp.	55,900	5,050,006
Newfield Exploration Co.(b)	136,500	8,293,740
Nexen, Inc.	149,000	5,163,456
Noble Corp.	78,500	4,417,980
Occidental Petroleum Corp.	106,100	8,828,581
PetroChina Co. Ltd. (ADR)	15,600	2,357,784

Explanation of Responses:

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Petroleo Brasileiro S.A. (ADR)	87,800	10,660,676
Pioneer Natural Resources Co.	63,100	3,642,763
Plains Exploration & Production Co.(b)	89,400	5,567,832
Pride Intl., Inc.(b)(c)	101,300	4,300,185
Quicksilver Resources, Inc.(b)(c)	225,800	9,368,442
Range Resources Corp.	179,500	11,915,210
SeaDrill Ltd.	164,300	4,948,835
Southwestern Energy Co.(b)	172,600	7,302,706
StatoilHydro ASA	174,336	6,271,921
StatoilHydro ASA (ADR)	35,300	1,276,801
Suncor Energy, Inc.	38,800	4,372,372
Total S.A. (ADR)	51,100	4,292,400
TriStar Oil & Gas Ltd.(b)	136,400	2,305,161
TXCO Resources, Inc.(b)(c)	126,000	1,610,280
Unit Corp.(b)(c)	138,200	8,777,082
Valero Energy Corp.	141,800	6,926,930
Warren Resources, Inc.(b)	191,710	2,354,199
Whiting Petroleum Corp.(b)	7,900	604,508
XTO Energy, Inc.	171,625	10,616,722
		284,171,114

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2008

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Schedule of Investments (continued)

BlackRock Real Asset Equity Trust (BCF)

(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Oil & Gas Services 6.8%		
Cameron Intl. Corp.(b)	107,200	\$ 5,277,456
Core Laboratories N.V.(b)	103,200	12,928,896
Exterran Holdings, Inc.(b)(c)	97,902	6,538,874
FMC Technologies, Inc.(a)(b)(c)	146,378	9,836,602
Helix Energy Solutions Group, Inc.(b)	147,400	5,092,670
Petrofac Ltd.	398,500	4,643,323
Schlumberger Ltd.(a)	129,200	12,991,060
Smith Intl., Inc.(a)	67,300	5,149,123
Trican Well Service Ltd.	153,840	3,466,021
Weatherford Intl. Ltd.(b)(c)	166,200	13,407,354
		79,331,379
Pipelines 1.3%		
Equitable Resources, Inc.	101,800	6,756,466
Questar Corp.(a)	138,000	8,560,140
		15,316,606
Savings & Loan 0.1%		
Guaranty Financial Group, Inc.(b)(c)	156,000	1,193,400
Total Common Stocks		
(Cost \$777,041,236) 94.9%		1,106,829,737

Short-Term Securities

Money Market Funds 7.3%

BlackRock Liquidity Series, LLC, Money Market Series, 2.85%(d)(e)(f)	38,513,800	38,513,800
Fidelity Institutional Money Market Prime Portfolio, 2.59%(d)	47,043,667	47,043,667
		85,557,467

Principal Amount

U.S. Government and Agency Discount Notes 2.8%

Federal Home Loan Bank Disc. Notes, 1.75%, 05/01/08(g)	\$ 32,800,000	32,800,000
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Total Short-Term Investments

(Cost \$118,357,467) 10.1%		118,357,467
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Options Purchased	Contracts	
Outstanding Put Option Purchased 0.0%		
Peabody Energy Corp., strike price \$50, expires 01/19/09	100	43,000
Outstanding Call Options Purchased 0.1%		
Carpenter Technology Corp., strike price \$70, expires 11/21/08	15,000	26,598
Cia Vale do Rio Doce (ADR), strike price \$32.50, expires 06/21/08	1,000	697,500
Peabody Energy Corp., strike price \$59.45, expires 11/03/08	30,000	283,461
Peabody Energy Corp., strike price \$65, expires 09/22/08	100	57,000
Total Outstanding Call Options Purchased		1,064,559
Total Outstanding Options Purchased (Cost \$839,106) 0.1%		1,107,559
Total Investments Before Outstanding Options Written (Cost \$896,237,809*) 105.1%		1,226,294,763

Options Written	Contracts	Value
Outstanding Call Options Written (1.8)%		
African Rainbow Minerals Ltd., strike price 225.59 ZAR, expires 05/13/08	(92,000)	\$ (400,261)
Agnico-Eagle Mines Ltd., strike price \$85, expires 11/21/08	(50,000)	(180,635)
Agrium, Inc., strike price \$90, expires 11/07/08	(21,500)	(198,015)
Air Products & Chemicals, Inc., strike price \$100, expires 05/19/08	(150)	(27,375)
Air Products & Chemicals, Inc., strike price \$101, expires 11/21/08	(15,000)	(114,111)
Air Products & Chemicals, Inc., strike price \$106, expires 11/21/08	(15,000)	(107,601)
Alcoa, Inc., strike price \$42.50, expires 07/21/08	(250)	(16,125)
Alcoa, Inc., strike price \$45.05, expires 11/21/08	(16,500)	(18,784)
Allegheny Technologies, Inc., strike price \$101, expires 11/21/08	(10,000)	(17,323)
Allegheny Technologies, Inc., strike price \$80, expires 05/19/08	(200)	(6,500)
Alumina Ltd., strike price 5.29 AUD, expires 05/08/08	(645,000)	(297,372)
Anglo American Plc, strike price 34.65 GBP, expires 05/13/08	(20,000)	(23,521)
Anglo American Plc, strike price 34.89 GBP, expires 07/01/08	(37,000)	(151,239)
Anglo Platinum Ltd., strike price 1,460.50 ZAR, expires 05/13/08	(15,000)	(5,573)
Apache Corp., strike price \$150, expires 07/21/08	(100)	(37,500)
Apache Corp., strike price \$155.25, expires 11/17/08	(200)	(145,750)
Arch Coal, Inc., strike price \$60, expires 05/19/08	(350)	(46,375)
Arch Coal, Inc., strike price \$60, expires 07/21/08	(175)	(77,000)
Arch Coal, Inc., strike price \$65, expires 07/21/08	(50)	(13,875)
Barrick Gold Corp., strike price \$51, expires 11/21/08	(15,000)	(22,762)
BG Group Plc, strike price 12.23 GBP, expires 05/13/08	(59,000)	(45,505)
BG Group Plc, strike price 12.39 GBP, expires 05/13/08	(50,000)	(31,187)
BG Group Plc, strike price 13.05 GBP, expires 11/21/08	(10,000)	(21,393)
	(156,000)	(346,649)

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BHP Billiton Plc, strike price 17.01 GBP, expires 05/09/08		
BHP Billiton Plc, strike price 20.23 GBP, expires 07/01/08	(153,000)	(177,705)
Bill Barrett Corp., strike price \$55, expires 11/21/08	(20,000)	(107,738)
Bill Barrett Corp., strike price \$57.16, expires 07/18/08	(13,700)	(26,589)
Cameron Intl. Corp., strike price \$51, expires 11/21/08	(25,000)	(143,898)
Cameron Intl. Corp., strike price \$56, expires 11/21/08	(10,000)	(39,310)
Canadian Natural Resources Ltd., strike price \$81, expires 11/21/08	(12,500)	(155,869)
Canadian Natural Resources Ltd., strike price \$91, expires 11/21/08	(12,500)	(99,045)
Carpenter Technology Corp., strike price \$70.05, expires 11/21/08	(7,500)	(13,249)
Caterpillar, Inc., strike price \$75, expires 05/19/08	(450)	(322,875)
Caterpillar, Inc., strike price \$85, expires 11/24/08	(585)	(337,838)
Celanese Corp., Series A, strike price \$45, expires 06/23/08	(185)	(40,700)
Celanese Corp., Series A, strike price \$45.25, expires 11/21/08	(20,000)	(96,144)
Chesapeake Energy Corp., strike price \$50.05, expires 11/21/08	(20,000)	(136,446)
Chesapeake Energy Corp., strike price \$52.50, expires 07/21/08	(250)	(82,500)
Cia de Minas Buenaventura S.A. (ADR), strike price \$96, expires 11/21/08	(10,000)	(13,379)
Cia Vale do Rio Doce (ADR), strike price \$37.50, expires 06/23/08	(2,000)	(655,000)
See Notes to Financial Statements.		

Schedule of Investments (continued)

BlackRock Real Asset Equity Trust (BCF)

(Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Outstanding Call Options Written (continued)		
Cia Vale do Rio Doce (ADR), strike price \$42.50, expires 01/19/09	(1,000)	\$ (422,500)
Cia Vale do Rio Doce (ADR), strike price \$42.75, expires 11/21/08	(100,000)	(356,150)
ConocoPhillips, strike price \$85, expires 05/19/08	(100)	(22,600)
ConocoPhillips, strike price \$90, expires 06/23/08	(100)	(15,750)
Consol Energy, Inc., strike price \$81, expires 11/21/08	(25,000)	(309,685)
Consol Energy, Inc., strike price \$90, expires 07/21/08	(500)	(202,500)
Core Laboratories N.V., strike price \$136, expires 11/21/08	(10,000)	(91,183)
Core Laboratories N.V., strike price \$140, expires 06/23/08	(55)	(10,725)
Core Laboratories N.V., strike price \$140, expires 07/18/08	(18,500)	(52,682)
Deere & Co., strike price \$96, expires 11/21/08	(20,000)	(148,436)
Denbury Resources, Inc., strike price \$35.05, expires 11/21/08	(20,000)	(54,246)
Denbury Resources, Inc., strike price \$40.05, expires 11/21/08	(20,000)	(28,978)
Devon Energy Corp., strike price \$110, expires 07/21/08	(150)	(150,750)
Devon Energy Corp., strike price \$116, expires 11/21/08	(10,000)	(119,503)
Dow Chemical Co. (The), strike price \$40, expires 05/19/08	(250)	(22,500)
Dow Chemical Co. (The), strike price \$40, expires 06/23/08	(250)	(41,875)
E.I. du Pont de Nemours & Co., strike price \$50.05, expires 11/21/08	(50,000)	(154,110)
E.I. du Pont de Nemours & Co., strike price \$51.50, expires 06/20/08	(32,000)	(26,493)
E.I. du Pont de Nemours & Co., strike price \$53, expires 11/21/08	(25,000)	(48,922)
E.I. du Pont de Nemours & Co., strike price \$55, expires 01/19/09	(250)	(43,125)
E.I. du Pont de Nemours & Co., strike price \$55, expires 07/21/08	(250)	(10,000)
EnCana Corp., strike price \$80.81, expires 11/21/08	(10,000)	(78,312)
EnCana Corp., strike price \$82, expires 11/07/08	(12,000)	(84,451)
ENSCO Intl., Inc., strike price \$66, expires 11/21/08	(10,000)	(61,344)
ENSCO Intl., Inc., strike price \$71.70, expires 07/18/08	(10,000)	(15,444)
EOG Resources, Inc., strike price \$130, expires 05/16/08	(18,000)	(88,790)
EOG Resources, Inc., strike price \$150.05, expires 11/21/08	(12,500)	(95,994)
EOG Resources, Inc., strike price \$155.05, expires 11/21/08	(12,500)	(81,005)
Equitable Resources, Inc., strike price \$60, expires 06/23/08	(50)	(36,000)
Equitable Resources, Inc., strike price \$66, expires 11/21/08	(15,000)	(94,035)
Equitable Resources, Inc., strike price \$71, expires 11/21/08	(10,000)	(39,786)
Eramet, strike price 606.84 EUR, expires 07/01/08	(6,700)	(513,564)
	(150)	(65,907)

Explanation of Responses:

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First Quantum Minerals Ltd., strike price 100 CAD, expires 07/21/08		
First Quantum Minerals Ltd., strike price 96 CAD, expires 07/21/08	(150)	(84,897)
FMC Technologies, Inc., strike price \$71, expires 11/21/08	(42,000)	(305,718)
Forest Oil Corp., strike price \$66, expires 11/21/08	(25,000)	(102,818)
Freeport-McMoRan Copper & Gold, Inc., strike price \$105, expires 05/19/08	(100)	(104,500)
Freeport-McMoRan Copper & Gold, Inc., strike price \$115, expires 11/24/08	(150)	(241,500)

Options Written

Contracts

Value

Outstanding Call Options Written (continued)

Freeport-McMoRan Copper & Gold, Inc., strike price \$125, expires 06/23/08	(100)	\$ (41,750)
Galleon Energy, Inc., strike price 18 CAD, expires 07/21/08	(460)	(52,527)
Galleon Energy, Inc., strike price 19.05 CAD, expires 11/21/08	(75,000)	(105,876)
Goldcorp, Inc., strike price \$45, expires 07/21/08	(460)	(33,350)
Goldcorp, Inc., strike price \$49, expires 11/07/08	(350)	(43,792)
Guaranty Financial Group, Inc., strike price \$12.50, expires 05/19/08	(1,360)	(17,000)
Guaranty Financial Group, Inc., strike price \$15, expires 05/19/08	(200)	(4,000)
Helix Energy Solutions Group, Inc., strike price \$35, expires 05/19/08	(414)	(46,575)
Helmerich & Payne, Inc., strike price \$47.05, expires 05/16/08	(58,000)	(400,490)
Helmerich & Payne, Inc., strike price \$57.50, expires 11/21/08	(25,000)	(122,733)
Hess Corp., strike price \$106, expires 11/21/08	(20,000)	(307,766)
Hess Corp., strike price \$115, expires 11/24/08	(200)	(222,000)
Impala Platinum Holdings Ltd., strike price 383.02 ZAR, expires 05/13/08	(185,000)	(21,204)
Industrias Penoles SA de CV, strike price 291 MXN, expires 05/13/08	(180,000)	(448,984)
Jiangxi Copper Co. Ltd., strike price 16.09 HKD, expires 05/08/08	(886,000)	(329,622)
Kazakhmys Plc, strike price 15.64 GBP, expires 05/09/08	(44,000)	(57,523)
Kazakhmys Plc, strike price 17.88 GBP, expires 07/01/08	(44,000)	(84,055)
Lihir Gold Ltd., strike price 4.15 AUD, expires 05/07/08	(448,000)	(4)
Lonmin Plc, strike price 35.41 GBP, expires 05/13/08	(20,000)	(3,079)
Massey Energy Co., strike price \$45, expires 05/19/08	(330)	(254,100)
MeadWestvaco Corp., strike price \$26.50, expires 06/09/08	(500)	(58,380)
MeadWestvaco Corp., strike price \$32.55, expires 11/21/08	(100,000)	(96,050)
Minara Resources Ltd., strike price 5.87 AUD, expires 05/08/08	(615,000)	(93,766)
MMC Norilsk Nickel, strike price \$30.17, expires 07/01/08	(27,000)	(26,187)
Mosaic Co. (The), strike price \$135, expires 05/19/08	(24)	(5,400)
Mosaic Co. (The), strike price \$135, expires 06/23/08	(15)	(9,750)
Murphy Oil Corp., strike price \$90.50, expires 11/07/08	(10,000)	(94,827)
Murphy Oil Corp., strike price \$91, expires 11/21/08	(10,000)	(96,105)
Newfield Exploration Co., strike price \$60, expires 06/23/08	(80)	(32,000)
Newfield Exploration Co., strike price \$61, expires 11/21/08	(10,000)	(73,413)
Newfield Exploration Co., strike price \$66, expires 11/21/08	(22,500)	(116,048)
Newmont Mining Corp., strike price \$56.94, expires 11/21/08	(21,000)	(29,095)

Explanation of Responses:

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Nexen, Inc., strike price 32 CAD, expires 05/19/08	(250)	(79,436)
Nexen, Inc., strike price 34 CAD, expires 05/19/08	(250)	(40,339)
Noble Corp., strike price \$57.50, expires 05/19/08	(160)	(20,400)
Noble Corp., strike price \$57.55, expires 11/21/08	(16,000)	(98,518)
NRG Energy, Inc., strike price \$47.50, expires 06/23/08	(200)	(15,000)
NRG Energy, Inc., strike price \$50, expires 11/21/08	(20,000)	(39,418)
Occidental Petroleum Corp., strike price \$80, expires 05/19/08	(100)	(45,000)
Occidental Petroleum Corp., strike price \$85, expires 11/24/08	(125)	(104,375)
Occidental Petroleum Corp., strike price \$88, expires 11/21/08	(12,500)	(88,836)
See Notes to Financial Statements.		

SEMI-ANNUAL REPORT

APRIL 30, 2008

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Schedule of Investments (continued)

BlackRock Real Asset Equity Trust (BCF)
(Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Outstanding Call Options Written (continued)		
Olin Corp., strike price \$22.50, expires 05/19/08	(250)	\$ (2,500)
Olin Corp., strike price \$22.50, expires 11/24/08	(250)	(33,125)
Olin Corp., strike price \$25, expires 08/18/08	(250)	(8,125)
Oxiana Ltd., strike price 3.38 AUD, expires 05/08/08	(729,000)	(34,058)
Patriot Coal Corp., strike price \$70, expires 07/18/08	(5,000)	(26,254)
Peabody Energy Corp., strike price \$66, expires 11/21/08	(25,000)	(173,715)
Peabody Energy Corp., strike price \$68.37, expires 11/03/08	(60,000)	(334,386)
Peabody Energy Corp., strike price \$75, expires 09/22/08	(200)	(53,000)
Petroleo Brasileiro S.A. (ADR), strike price \$67.50, expires 07/21/08	(150)	(85,500)
Petroleo Brasileiro S.A. (ADR), strike price \$70.50, expires 11/21/08	(15,000)	(140,043)
Pioneer Natural Resources Co., strike price \$65, expires 06/23/08	(100)	(8,250)
Plains Exploration & Production Co., strike price \$61, expires 11/21/08	(20,000)	(174,442)
Plains Exploration & Production Co., strike price \$66, expires 11/21/08	(10,000)	(62,895)
Potash Corp. of Saskatchewan, strike price \$181, expires 11/21/08	(17,500)	(636,447)
Potash Corp. of Saskatchewan, strike price \$200, expires 06/23/08	(46)	(46,460)
Praxair, Inc., strike price \$95, expires 07/21/08	(200)	(70,000)
Praxair, Inc., strike price \$96, expires 11/21/08	(25,000)	(157,945)
Pride Intl., Inc., strike price \$41, expires 05/30/08	(100)	(26,911)
Pride Intl., Inc., strike price \$45.05, expires 11/21/08	(20,000)	(73,110)
Questar Corp., strike price \$61, expires 11/07/08	(25,000)	(156,820)
Questar Corp., strike price \$61, expires 11/21/08	(25,000)	(162,150)
Quicksilver Resources, Inc., strike price \$39, expires 11/21/08	(25,000)	(186,038)
Quicksilver Resources, Inc., strike price \$43, expires 11/21/08	(25,000)	(138,023)
Quicksilver Resources, Inc., strike price \$45, expires 06/23/08	(250)	(43,750)
Range Resources Corp., strike price \$70, expires 01/19/09	(100)	(85,000)
Range Resources Corp., strike price \$71, expires 11/21/08	(42,800)	(306,756)
Rio Tinto Plc, strike price 59.92 GBP, expires 05/09/08	(55,000)	(167,227)
Rio Tinto Plc, strike price 60.19 GBP, expires 05/13/08	(64,000)	(245,740)
Rohm & Haas Co., strike price \$60, expires 07/21/08	(200)	(10,500)
Rohm & Haas Co., strike price \$60, expires 11/21/08	(20,000)	(38,190)
Rohm & Haas Co., strike price \$62.55, expires 11/21/08	(20,000)	(23,182)
Schlumberger Ltd., strike price \$95, expires 05/19/08	(200)	(129,000)
Schlumberger Ltd., strike price \$95, expires 11/24/08	(200)	(275,000)
SeaDrill Ltd., strike price 140 NOK, expires 06/19/08	(200)	(69,594)
SeaDrill Ltd., strike price 142.80 NOK, expires 06/17/08	(41,000)	(136,297)
Smith Intl., Inc., strike price \$75, expires 07/21/08	(100)	(66,500)
Smith Intl., Inc., strike price \$77.50, expires 11/21/08	(10,000)	(89,792)
Southern Copper Corp., strike price \$145.05, expires 11/21/08	(11,300)	(71,007)

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Southwestern Energy Co., strike price \$37.50, expires 11/21/08	(20,000)	(172,852)
Southwestern Energy Co., strike price \$40, expires 05/19/08	(60)	(18,450)
Southwestern Energy Co., strike price \$41, expires 11/21/08	(6,000)	(40,850)
Southwestern Energy Co., strike price \$65, expires 06/23/08	(400)	(402,000)

Options Written

Contracts

Value

Outstanding Call Options Written (continued)

StatoilHydro ASA, strike price 172.19 NOK, expires 05/13/08	(40,000)	\$ (96,707)
Straits Resources Ltd., strike price 6.94 AUD, expires 05/08/08	(266,000)	(62,377)
Suncor Energy, Inc., strike price \$110.05, expires 11/21/08	(12,500)	(178,803)
Teck Cominco Ltd., Class B, strike price 40 CAD, expires 05/19/08	(1,000)	(424,486)
Teck Cominco Ltd., Class B, strike price 52 CAD, expires 11/22/08	(300)	(69,705)
Total S.A. (ADR), strike price \$85, expires 11/24/08	(100)	(54,000)
Trican Well Service Ltd., strike price 26 CAD, expires 11/24/08	(300)	(51,385)
TXCO Resources, Inc., strike price \$15, expires 05/19/08	(200)	(3,000)
TXCO Resources, Inc., strike price \$16, expires 11/21/08	(20,000)	(19,562)
Unit Corp., strike price \$55, expires 06/23/08	(250)	(223,750)
Unit Corp., strike price \$70.05, expires 11/21/08	(25,000)	(79,458)
Valero Energy Corp., strike price \$60, expires 06/23/08	(300)	(10,350)
Vedanta Resources Plc, strike price 25.35 GBP, expires 07/01/08	(143,000)	(350,902)
Votorantim Celulose e Papel S.A., strike price \$32.55, expires 11/21/08	(100,000)	(442,770)
Votorantim Celulose e Papel S.A., strike price \$35.25, expires 11/17/08	(250)	(84,450)
Warren Resources, Inc., strike price \$15, expires 05/19/08	(200)	(1,500)
Weatherford Intl. Ltd., strike price \$81, expires 11/21/08	(25,000)	(253,960)
Weatherford Intl. Ltd., strike price \$86, expires 06/20/08	(12,500)	(35,730)
Weatherford Intl. Ltd., strike price \$90.50, expires 11/21/08	(12,500)	(77,865)
Weyerhaeuser Co., strike price \$65, expires 05/19/08	(250)	(38,125)
Weyerhaeuser Co., strike price \$70, expires 05/19/08	(300)	(7,500)
Weyerhaeuser Co., strike price \$70, expires 06/23/08	(250)	(25,625)
Xstrata Plc, strike price 41.50 GBP, expires 05/27/08	(35,000)	(60,993)
Xstrata Plc, strike price 43.06 GBP, expires 07/01/08	(100,000)	(229,967)
XTO Energy, Inc., strike price \$63, expires 05/16/08	(56,500)	(77,060)
Zijin Mining Group Co. Ltd., strike price 10.45 HKD, expires 05/07/08	(1,000,000)	(13)
Zijin Mining Group Co. Ltd., strike price 10.81 HKD, expires 05/07/08	(1,100,000)	(1)
Zinifex Ltd., strike price 11.58 AUD, expires 05/07/08	(300,000)	(14)

Total Outstanding Call Options Written

(21,228,209)

Outstanding Put Options Written (0.1)%

Agrium, Inc., strike price \$70, expires 05/19/08	(320)	(35,200)
Allegheny Technologies, Inc., strike price \$70, expires 05/19/08	(120)	(42,600)
Carpenter Technology Corp., strike price \$50, expires 05/19/08	(200)	(31,000)
ConocoPhillips, strike price \$80, expires 06/23/08	(100)	(13,100)
Deere & Co., strike price \$80, expires 05/19/08	(250)	(41,875)
	(25,000)	(35,000)

Explanation of Responses:

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Dow Chemical Co. (The), strike price \$40, expires 06/20/08		
E.I. du Pont de Nemours & Co., strike price \$50, expires 05/30/08	(22,000)	(45,439)
Exterran Holdings, Inc., strike price \$55, expires 11/24/08	(20)	(5,000)
Harry Winston Diamond Corp., strike price 28 CAD, expires 05/23/08	(60,000)	(20,322)
Peabody Energy Corp., strike price \$45, expires 01/19/09	(100)	(28,000)
Schlumberger Ltd., strike price \$75, expires 11/24/08	(300)	(56,250)
Temple-Inland, Inc., strike price \$15, expires 05/19/08	(234)	(78,390)

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Real Asset Equity Trust (BCF)
(Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Outstanding Put Options Written (concluded)		
Trican Well Service Ltd., strike price 22 CAD, expires 06/23/08	(300)	\$ (35,001)
Valero Energy Corp., strike price \$50, expires 01/19/09	(200)	(135,500)
Warren Resources, Inc., strike price \$10, expires 05/19/08	(150)	(1,500)
Total Outstanding Put Options Written		(604,177)
		Value
Total Outstanding Options Written (premium received \$20,200,662) (1.9)%		\$ (21,832,386)
Total Investments Net of Outstanding Options Written 103.2%		1,204,462,377
Liabilities in Excess of Other Assets (3.2)%		(37,744,866)
Net Assets 100.0%		\$ 1,166,717,511

* The cost and unrealized appreciation/depreciation of investments as of April 30, 2008, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 897,201,168
Gross unrealized appreciation	\$ 359,632,816
Gross unrealized depreciation	(30,539,221)
Net unrealized appreciation	\$ 329,093,595

- (a) Security, or a portion thereof, pledged as collateral for outstanding options written.
(b) Non-income producing security.
(c) Security, or a portion of security, is on loan.
(d) Represents current yield as of report date.
(e) 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	Interest Income
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BlackRock Liquidity Series, LLC,
Money Market Series

\$ 38,513,800 \$ 20,392

- (f) Security purchased with the cash proceeds from securities loaned.
- (g) Rate shown is the yield to maturity as of the date of purchase.

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2008

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Schedule of Investments April 30, 2008 (Unaudited)

BlackRock S&P Quality Rankings Global
Equity Managed Trust (BQY)
(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Australia 6.6%		
Foster s Group Ltd.	117,200	\$ 559,504
Gunns Ltd.	275,000	767,347
National Australia Bank Ltd.	64,700	1,831,861
Santos Ltd.	126,100	1,894,045
TABCORP Holdings Ltd.	84,400	905,793
Wesfarmers Ltd.	37,350	1,307,383
		7,265,933
Austria 1.4%		
Boehler-Uddeholm AG	14,000	1,572,059
Canada 6.1%		
Bank of Montreal	25,500	1,268,543
Bank of Nova Scotia	14,100	669,509
Enbridge, Inc.	16,000	658,048
National Bank of Canada	7,700	410,804
Royal Bank of Canada	30,600	1,459,053
Toronto-Dominion Bank	34,700	2,277,844
		6,743,801
Denmark 1.0%		
Danske Bank A/S	32,400	1,115,472
Finland 0.6%		
Kesko Oyj, B Shares	19,200	722,319
France 4.2%		
Bouygues	11,700	867,088
M6-Metropole Television(a)	19,400	446,126
Societe Generale	5,300	615,673
Total S.A.	17,200	1,440,777
Vinci S.A.	18,200	1,335,140
		4,704,804
Germany 0.7%		
SAP AG	15,200	760,710
Hong Kong 3.1%		
Esprit Holdings Ltd.	71,000	874,331
Hang Seng Bank Ltd.	22,600	451,509
HongKong Electric Holdings	204,500	1,283,215
Hopewell Holdings	191,000	831,187
		3,440,242
Italy 3.0%		
Enel S.p.A.	156,200	1,694,791
Eni S.p.A.	42,400	1,631,915

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			3,326,706
Japan 5.0%			
Canon, Inc.	11,700		588,248
Mitsui & Co. Ltd.	53,000		1,244,757
Mitsui Mining & Smelting Co. Ltd.	150,000		510,693
Oracle Corp.	15,000		678,832
Ricoh Co. Ltd.	53,000		917,476
Sharp Corp.	42,000		707,461
Toyota Motor Corp.	17,300		881,640
			5,529,107
Netherlands 1.7%			
Royal KPN N.V.	104,100		1,900,514
Norway 0.4%			
Ekornes ASA	22,900		413,621
Singapore 1.6%			
Jaya Holdings Ltd.	615,000		635,972
Singapore Petroleum Co. Ltd.	212,000		1,131,874
			1,767,846
Common Stocks	Shares	Value	
Spain 0.8%			
Indra Sistemas S.A.	32,600	\$	885,690
Sweden 4.4%			
Axfood AB	16,000		513,400
Hennes & Mauritz AB(a)	15,300		901,423
Kungsleden AB	26,500		263,505
Ratos AB, B Shares	27,300		948,130
Scania AB, B Shares	108,000		2,206,654
			4,833,112
United Kingdom 8.6%			
Alliance & Leicester Plc	55,300		564,690
Barclays Plc	141,100		1,275,812
British American Tobacco Plc	17,300		648,961
Full Circle Future Ltd.(a)(b)	79,200		
GlaxoSmithKline Plc(a)	64,100		1,417,967
HSBC Holdings Plc	71,200		1,236,309
Rentokil Initial Plc	193,500		367,794
Royal Bank of Scotland Group Plc	6,156		41,666
Royal Dutch Shell Plc, A Shares	46,300		1,855,733
Scottish & Southern Energy Plc	69,183		1,906,489
Taylor Wimpey Plc(a)	55,656		141,397
			9,456,818
United States 49.5%			
3M Co.	7,100		545,990
Abbott Laboratories	17,100		902,025
Agree Realty Corp. (REIT)	16,500		439,560
Allied Capital Corp.	55,700		1,119,570
Altria Group, Inc.	32,300		646,000
Ameren Corp.	28,000		1,270,080

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American Intl. Group, Inc.	11,100	512,820
AT&T, Inc.	110,480	4,276,681
Automatic Data Processing, Inc.	12,400	548,080
Bank of America Corp.	47,200	1,771,888
Bristol-Myers Squibb Co.	49,500	1,087,515
Chevron Corp.	12,800	1,230,720
Cisco Systems, Inc.(a)	13,200	338,448
Citigroup, Inc.	11,500	290,605
Coca-Cola Co. (The)	17,000	1,000,790
Consolidated Edison, Inc.	24,600	1,023,360
Eli Lilly & Co.	18,800	905,032
Emerson Electric Co.	45,200	2,362,152
Equity Residential (REIT)	14,400	597,888
Exxon Mobil Corp.	35,800	3,331,906
First Industrial Realty Trust, Inc. (REIT)	25,900	782,439
General Electric Co.	76,100	2,488,470
Harley-Davidson, Inc.	8,500	325,125
Health Care REIT, Inc.	37,600	1,821,720
Hewlett-Packard Co.	31,000	1,436,850
Home Depot, Inc.	10,400	299,520
Hospitality Properties Trust (REIT)	12,700	408,051
Intel Corp.	56,300	1,253,238
Intl. Business Machines Corp.	16,400	1,979,480
Johnson & Johnson	9,300	623,937
KeyCorp	17,300	417,449
Kimco Realty Corp. (REIT)	25,000	997,750
Kraft Foods, Inc.	20,483	647,877
Liberty Properties Trust (REIT)	10,800	378,324
Maxim Integrated Products, Inc.	20,200	424,806
McDonald's Corp.	23,000	1,370,340
Merck & Co., Inc.	25,000	951,000
Microchip Technology, Inc.	25,500	937,125
Microsoft Corp.	79,700	2,273,044
Morgan Stanley	17,100	831,060
Nationwide Health Properties, Inc. (REIT)	34,400	1,239,088
See Notes to Financial Statements.		

Schedule of Investments (concluded)

**BlackRock S&P Quality Rankings Global
Equity Managed Trust (BQY)**
(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
United States (concluded)		
PepsiCo, Inc.	7,900	\$ 541,387
Pfizer, Inc.	38,300	770,213
Philip Morris Intl., Inc.(a)	32,300	1,648,269
Pitney Bowes, Inc.	9,300	335,823
Rohm & Haas Co.	8,500	454,325
Trustco Bank Corp	63,800	556,974
United Technologies Corp.	13,800	1,000,086
UST, Inc.	21,900	1,140,333
Wachovia Corp.	17,500	510,125
Wal-Mart Stores, Inc.	12,100	701,558
Wells Fargo & Co.	30,100	895,475
Total United States		54,642,371
Total Common Stocks (Cost \$84,048,035) 98.7%		109,081,125
Short-Term Securities		
Money Market Fund 1.2%		
Fidelity Institutional Money Market Prime Portfolio, 2.59% (cost \$1,285,698)(c)	1,285,698	\$ 1,285,698
Total Investments 99.9% (Cost \$85,333,733*)		110,366,823
Other Assets in Excess of Liabilities 0.1%		92,745
Net Assets 100.0%		\$ 110,459,568

* The cost and unrealized appreciation/depreciation of investments as of April 30, 2008, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	85,275,834
Gross unrealized appreciation	\$	29,466,997
Gross unrealized depreciation		(4,376,008)
Net unrealized appreciation	\$	25,090,989

- (a) Non-income producing security.
(b) Security is fair valued.
(c) Represents current yield as of report date.
See Notes to Financial Statements.

Schedule of Investments April 30, 2008 (Unaudited)

BlackRock World Investment Trust (BWC)

(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Australia 1.2%		
Lion Nathan Ltd.	584,300	\$ 4,601,650
Sims Group Ltd.	169,300	5,281,008
		9,882,658
Belgium 0.7%		
Belgacom S.A.	140,300	6,442,149
Bermuda 0.8%		
Arch Capital Group Ltd.(a)	18,100	1,278,765
Bunge Ltd.	45,800	5,225,322
		6,504,087
Brazil 2.6%		
Aracruz Celulose S.A. (ADR)(b)	68,000	5,480,800
Bovespa Holding S.A.	121,200	1,841,114
Cia Energetica de Minas Gerais (ADR)	272,291	5,584,696
Petroleo Brasileiro S.A. (ADR)	80,200	9,737,884
		22,644,494
Canada 3.6%		
Barrick Gold Corp.	246,000	9,477,163
Potash Corp. of Saskatchewan	19,600	3,605,420
Research In Motion Ltd.(a)	28,000	3,405,640
TELUS Corp.	166,200	7,644,111
Ultra Petroleum Corp.(a)	78,800	6,545,916
		30,678,250
Finland 1.1%		
Fortum Oyj	100,027	4,231,534
Wartsila Oyj, B Shares	75,800	5,162,238
		9,393,772
France 1.3%		
AXA S.A.	42,500	1,570,279
BNP Paribas	15,500	1,652,375
Total S.A.	98,200	8,225,833
		11,448,487
Germany 4.9%		
Adidas AG	81,500	5,170,819
E.ON AG	26,721	5,420,235
Fresenius Medical Care AG & Co. KGaA	90,900	4,797,451
Hannover Rueckversicherung AG	96,000	5,218,527
K+S AG	32,100	13,251,781
Linde AG	56,300	8,206,521

42,065,334

Greece 0.3%

Piraeus Bank S.A.	79,050	2,684,458
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Hong Kong 2.8%

China Mobile Ltd.	368,400	6,339,213
Esprit Holdings Ltd.	348,500	4,291,611
Kerry Properties Ltd.	720,600	4,878,824
New World Development Co. Ltd.	1,927,800	4,982,008
Sun Hung Kai Properties Ltd.	195,000	3,407,926

23,899,582

Israel 1.6%

Partner Communications (ADR)(b)	418,500	9,738,495
Teva Pharmaceutical Industries Ltd. (ADR)	89,800	4,200,844

13,939,339

Italy 3.0%

AEM S.p.A.	1,046,488	3,846,083
Assicurazioni Generali S.p.A.	37,300	1,648,846
Enel S.p.A.	693,000	7,519,142
Eni S.p.A.	279,200	10,746,007
Intesa Sanpaolo S.p.A.	240,700	1,696,201

25,456,279

Common Stocks**Shares****Value****Japan 7.0%**

Bank of Yokohama Ltd. (The)	820,200	\$ 6,022,888
Daito Trust Construction Co. Ltd.	103,200	4,805,437
Fanuc Ltd.	56,400	5,944,740
ITOCHU Corp.	519,100	5,436,795
Japan Real Estate Investment Corp. (REIT)	350	4,148,932
Konica Minolta Holdings, Inc.	270,000	4,068,762
Mizuho Financial Group, Inc.	600	3,026,602
Nintendo Co. Ltd.	27,900	15,422,369
Shizuoka Bank Ltd. (The)	544,000	6,678,721
Sumitomo Corp.	336,000	4,523,669

60,078,915

Luxembourg 1.9%

ArcelorMittal(b)	97,700	8,704,093
Oriflame Cosmetics S.A.	96,218	7,329,693

16,033,786

Mexico 0.5%

Fomento Economico Mexicano SAB de CV (ADR)	99,300	4,314,585
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Netherlands 0.7%

Akzo Nobel N.V.	60,900	5,141,583
ING Groep N.V.	31,800	1,204,599

6,346,182

Norway 4.1%

Explanation of Responses:

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Fred Olsen Energy ASA	83,600	5,283,575
Orkla ASA	256,000	3,375,142
Yara Intl. ASA	364,600	26,433,620
		35,092,337
Philippines 0.8%		
Philippine Long Distance Telephone Co. (ADR)	112,700	6,885,970
Russia 0.7%		
Gazprom OAO (ADR)	116,500	6,164,212
Singapore 2.9%		
CapitaLand Ltd.	1,212,599	6,111,501
Singapore Airlines Ltd.	461,000	5,430,151
Singapore Telecommunications Ltd.	2,182,035	6,231,408
United Overseas Bank Ltd.	466,538	7,011,972
		24,785,032
South Korea 0.6%		
Samsung Electronics Co. Ltd.	6,700	4,749,683
Spain 0.4%		
Banco Bilbao Vizcaya Argentaria S.A.	72,900	1,671,972
Banco Santander Central Hispano S.A.	80,400	1,738,738
		3,410,710
Sweden 0.1%		
Nordea Bank AB	73,000	1,200,554
Switzerland 2.5%		
Alcon, Inc.	27,800	4,392,400
Nestle S.A.	15,400	7,350,083
Syngenta AG	15,200	4,517,517
UBS AG(a)	100,300	3,319,145
Zurich Financial Services AG	5,100	1,545,657
		21,124,802
Taiwan 0.3%		
Taiwan Semiconductor Manufacturing Co. Ltd. (ADR)	220,000	2,472,800
United Kingdom 5.1%		
Cobham Plc	1,490,800	6,492,814
De La Rue Plc	180,253	3,048,492
HSBC Holdings Plc	197,000	3,420,686
ICAP Plc	314,400	3,629,583
Imperial Tobacco Group Plc	112,800	5,401,897

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock World Investment Trust (BWC)

(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
United Kingdom (concluded)		
Legal & General Group Plc	2,000,000	\$ 5,014,968
National Express Group Plc	330,100	6,034,189
Standard Chartered Plc	46,400	1,639,454
Vodafone Group Plc (ADR)	288,800	9,143,408
		43,825,491
United States 34.2%		
Allstate Corp. (The)	26,200	1,319,432
Altria Group, Inc.(b)	321,900	6,438,000
American Electric Power Co., Inc.(b)	122,000	5,444,860
Aon Corp.(b)	102,000	4,629,780
Apple, Inc.(b)	30,400	5,288,080
Archer Daniels Midland Co.(b)	183,100	8,067,386
AT&T, Inc.(b)	115,900	4,486,489
Bank of America Corp.	62,700	2,353,758
Baxter Intl., Inc.	98,100	6,113,592
BB&T Corp.	115,400	3,957,066
Becton Dickinson & Co.(b)	74,700	6,678,180
C.R. Bard, Inc.	44,800	4,218,816
Chesapeake Energy Corp.	156,600	8,096,220
Chevron Corp.(b)	193,600	18,614,640
Cisco Systems, Inc.(a)(b)	167,900	4,304,956
Citigroup, Inc.(b)	70,200	1,773,954
Colgate-Palmolive Co.	97,800	6,914,460
ConocoPhillips(b)	88,100	7,589,815
CVS Caremark Corp.(b)	189,800	7,662,226
Diamond Offshore Drilling, Inc.(b)	54,000	6,772,140
EOG Resources, Inc.	53,000	6,915,440
Exxon Mobil Corp.(b)	193,400	17,999,738
FPL Group, Inc.(b)	87,900	5,826,891
Gilead Sciences, Inc.(a)(c)	164,000	8,488,640
Google, Inc.(a)(b)	9,900	5,685,471
Greenhill & Co., Inc.(c)	42,600	2,771,130
H.J. Heinz Co.	89,500	4,209,185
Intl. Business Machines Corp.	52,700	6,360,890
Johnson & Johnson(b)	50,400	3,381,336
JPMorgan Chase & Co.	54,600	2,601,690
Kellogg Co.(b)	127,900	6,544,643
Lincoln National Corp.	23,500	1,263,360
Linear Technology Corp.	6,200	216,752
McDonald's Corp.(b)	86,000	5,123,880
Medtronic, Inc.	169,300	8,241,524
MetLife, Inc.	20,800	1,265,680
Microsoft Corp.(b)	349,050	9,954,906
Molson Coors Brewing Co.	96,000	5,264,640
Motorola, Inc.	180,000	1,792,800
Newmont Mining Corp.	86,000	3,802,060
Nike, Inc.	104,100	6,953,880
Norfolk Southern Corp.	88,000	5,243,040
Northern Trust Corp.	48,000	3,557,280
Occidental Petroleum Corp.	173,800	14,461,898
Public Service Enterprise Group, Inc.	109,000	4,786,190

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Qualcomm, Inc.	71,300	3,079,447
Starwood Hotels & Resorts Worldwide, Inc.	77,200	4,030,612
Torchmark Corp.	20,400	1,320,696
Union Pacific Corp.	41,700	6,054,423
United States Steel Corp.	28,000	4,310,600
Wal-Mart Stores, Inc.	60,100	3,484,598
Yum! Brands, Inc.(b)	199,700	8,123,796
		293,840,966
Total Common Stocks 85.7%		735,364,914

Rights	Shares	Value
Switzerland 0.0%		
UBS AG(a)	100,300	\$ 169,401
Total Rights 0.0%		169,401

Exchange-Traded Funds

United States 5.4%		
Financial Select Sector SPDR Fund	377,000	10,031,970
iShares Dow Jones EURO Stoxx Banks	81,400	4,618,763
iShares Dow Jones Stoxx 600 Banks	108,100	6,295,973
iShares Dow Jones U.S. Real Estate Index Fund	94,200	6,488,496
KBW Bank	184,400	7,523,520
KBW Insurance	71,900	3,477,803
KBW Regional Banking (c)	162,100	5,642,701
Lyxor Dow Jones Stoxx 600 Financial Services	30,500	1,738,762
PowerShares Dynamic Insurance Portfolio	52,900	856,451
Total Exchange-Traded Funds 5.4%		46,674,439

Total Long-Term Investments (Cost \$695,232,594) 91.1%		782,208,754
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Short-Term Investments

Money Market Funds 6.7%		
BlackRock Liquidity Series, LLC, Money Market Series, 2.85%(d)(e)(f)	13,958,000	13,958,000
Fidelity Institutional Money Market Prime Portfolio, 2.59%(d)	43,319,927	43,319,927
Total Money Market Funds		57,277,927

	Principal Amount	
U.S. Government and Agency Discount Notes 5.7%		
Federal Home Loan Bank Disc. Notes, 1.50%, 05/01/08(g)	\$ 200,000	200,000
Federal Home Loan Bank Disc. Notes, 1.98%, 06/25/08(g)	49,000,000	48,851,775
		49,051,775
Total Short-Term Investments (Cost \$106,329,702) 12.4%		106,329,702

Option Purchased	Contracts	
Outstanding Call Option Purchased 0.1%		
United States Steel Corp., strike price \$155, expires 07/21/08 (cost \$437,970)	280	379,400
Total Investments Before Outstanding Options Written (Cost \$802,000,266*) 103.6%		888,917,856

Options Written

Outstanding Call Options Written (2.9)%		
Adidas AG, strike price 43.83 EUR, expires 05/27/08	(44,800)	(20,339)
AEM S.p.A., strike price 2.40 EUR, expires 06/17/08	(576,000)	(54,908)
Akzo Nobel N.V., strike price 49.91 EUR, expires 05/27/08	(5,000)	(36,845)
Akzo Nobel N.V., strike price 52.88 EUR, expires 06/17/08	(25,000)	(114,416)
Alcon, Inc., strike price \$155, expires 11/21/08	(2,500)	(38,719)
Alcon, Inc., strike price \$160, expires 05/19/08	(190)	(33,725)
Allstate Corp. (The), strike price \$52.50, expires 07/21/08	(130)	(13,325)
Altria Group, Inc., strike price \$22.25, expires 11/21/08	(128,000)	(52,646)
American Electric Power Co., Inc., strike price \$47.50, expires 11/24/08	(320)	(63,200)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock World Investment Trust (BWC)

(Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Outstanding Call Options Written (continued)		
American Electric Power Co., Inc., strike price \$50, expires 05/19/08	(315)	\$ (2,362)
Aon Corp., strike price \$45, expires 07/21/08	(260)	(63,050)
Aon Corp., strike price \$51, expires 11/21/08	(26,000)	(36,514)
Apple, Inc., strike price \$165, expires 11/07/08	(120)	(321,257)
Aracruz Celulose S.A. (ADR), strike price \$80, expires 05/19/08	(375)	(99,375)
ArcelorMittal, strike price \$85, expires 06/23/08	(260)	(197,600)
ArcelorMittal, strike price \$95.50, expires 11/21/08	(26,000)	(190,031)
Arch Capital Group Ltd., strike price \$75, expires 06/23/08	(90)	(6,975)
Archer Daniels Midland Co., strike price \$45, expires 06/23/08	(360)	(66,600)
Archer Daniels Midland Co., strike price \$46, expires 11/21/08	(55,000)	(239,124)
Assicurazioni Generali S.p.A., strike price 29.85 EUR, expires 06/17/08	(18,600)	(7,705)
AT&T, Inc., strike price \$39, expires 06/20/08	(60,000)	(65,478)
AT&T, Inc., strike price \$41, expires 11/20/08	(27,000)	(50,128)
AXA S.A., strike price 26.58 EUR, expires 06/17/08	(21,200)	(6,435)
Banco Bilbao Vizcaya Argentaria S.A., strike price 15.31 EUR, expires 06/17/08	(36,400)	(31,171)
Banco Santander Central Hispano S.A., strike price 13.95 EUR, expires 06/17/08	(40,200)	(28,234)
Bank of America Corp., strike price \$45, expires 06/20/08	(31,300)	(1,956)
Bank of Yokohama Ltd. (The), strike price 731.45 JPY, expires 05/08/08	(451,000)	(174,093)
Barrick Gold Corp., strike price \$60, expires 07/21/08	(500)	(5,000)
Baxter Intl., Inc., strike price \$62.50, expires 05/19/08	(250)	(26,875)
Baxter Intl., Inc., strike price \$65, expires 11/22/08	(250)	(82,500)
BB&T Corp., strike price \$37.50, expires 06/23/08	(572)	(31,460)
Becton Dickinson & Co., strike price \$90.05, expires 11/21/08	(32,000)	(198,973)
Becton Dickinson & Co., strike price \$90.55, expires 06/20/08	(22,000)	(54,969)
BNP Paribas, strike price 71.61 EUR, expires 06/17/08	(7,700)	(16,729)
Bunge Ltd., strike price \$115, expires 07/21/08	(114)	(124,830)
Bunge Ltd., strike price \$125, expires 06/23/08	(230)	(102,350)
C.R. Bard, Inc., strike price \$106, expires 11/21/08	(25,000)	(56,500)
CapitaLand Ltd., strike price 7.12 SGD, expires 05/28/08	(242,500)	(58,721)
CapitaLand Ltd., strike price 7.25 SGD, expires 05/07/08	(425,000)	(29,961)
Chesapeake Energy Corp., strike price \$51, expires 11/21/08	(77,500)	(492,869)
Chevron Corp., strike price \$91, expires 11/21/08	(95,000)	(968,269)
Chevron Corp., strike price \$93.50, expires 06/17/08	(310)	(147,693)
China Mobile Ltd., strike price 124.84 HKD, expires 05/28/08	(162,400)	(266,812)
China Mobile Ltd., strike price 130 HKD, expires 05/08/08	(206,000)	(161,366)
Cia Energetica de Minas Gera (ADR), strike price \$21.50, expires 06/27/08	(960)	(48,960)

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Cisco Systems, Inc., strike price \$27, expires 05/19/08	(370)	(10,175)
Citigroup, Inc., strike price \$27.50, expires 06/23/08	(350)	(19,600)
Cobham Plc, strike price 2.12 GBP, expires 06/17/08	(149,000)	(47,034)
Cobham Plc, strike price 2.27 GBP, expires 07/01/08	(671,000)	(136,229)
Colgate-Palmolive Co., strike price \$80, expires 05/19/08	(285)	(9,262)
Colgate-Palmolive Co., strike price \$80, expires 08/18/08	(250)	(7,500)
ConocoPhillips, strike price \$85, expires 11/24/08	(270)	(203,175)
ConocoPhillips, strike price \$90, expires 08/18/08	(180)	(56,700)

Options Written	Contracts	Value
Outstanding Call Options Written (continued)		
CVS Caremark Corp., strike price \$42.50, expires 05/19/08	(160)	\$ (4,800)
CVS Caremark Corp., strike price \$44, expires 11/21/08	(86,000)	(140,429)
Daito Trust Construction Co. Ltd., strike price 5,603.49 JPY, expires 05/07/08	(25,800)	(257)
Daito Trust Construction Co. Ltd., strike price 6,063.47 JPY, expires 05/28/08	(31,000)	(1,917)
De La Rue Plc, strike price 8.75 GBP, expires 07/01/08	(144,000)	(75,746)
Diamond Offshore Drilling, Inc., strike price \$141, expires 11/21/08	(27,000)	(221,268)
Enel S.p.A., strike price 7.20 EUR, expires 07/01/08	(180,000)	(24,440)
Eni S.p.A., strike price 25.50 EUR, expires 07/01/08	(140,000)	(90,589)
EOG Resources, Inc., strike price \$116.19, expires 05/16/08	(11,000)	(166,187)
EOG Resources, Inc., strike price \$150.05, expires 11/21/08	(9,000)	(69,116)
EOG Resources, Inc., strike price \$155.05, expires 11/21/08	(9,000)	(58,324)
Esprit Holdings Ltd., strike price 101.98 HKD, expires 05/07/08	(56,000)	(10,018)
Esprit Holdings Ltd., strike price 103.60 HKD, expires 05/07/08	(66,300)	(8,658)
Esprit Holdings Ltd., strike price 111.38 HKD, expires 05/28/08	(69,000)	(17,455)
Exxon Mobil Corp., strike price \$95, expires 07/21/08	(575)	(185,438)
Exxon Mobil Corp., strike price \$96, expires 11/21/08	(20,000)	(112,850)
Exxon Mobil Corp., strike price \$99, expires 11/21/08	(57,500)	(247,624)
Fanuc Ltd., strike price 11,412.50 JPY, expires 05/28/08	(20,000)	(56,266)
Financial Select Sector SPDR Fund, strike price \$26.91, expires 05/23/08	(75,400)	(50,141)
Financial Select Sector SPDR Fund, strike price \$28, expires 06/23/08	(1,130)	(62,150)
Formento Economico Mexicana SAB de CV (ADR), strike price \$49, expires 11/07/08	(40,000)	(87,136)
Fortum Oyj, strike price 30.63 EUR, expires 05/13/08	(56,258)	(3,599)
FPL Group, Inc., strike price \$70, expires 06/23/08	(175)	(11,812)
FPL Group, Inc., strike price \$71, expires 11/21/08	(26,000)	(72,738)
Fred Olson Energy ASA, strike price 315.04 NOK, expires 05/13/08	(25,000)	(61,553)
Fred Olson Energy ASA, strike price 327.23 NOK, expires 07/01/08	(21,000)	(67,748)
Fresenius Medical Care AG & Co. KGaA, strike price 33.46 EUR, expires 06/17/08	(50,000)	(85,557)
Gazprom OAO (ADR), strike price \$53.45, expires 05/13/08	(40,800)	(56,745)
Gilead Sciences, Inc., strike price \$52.50, expires 05/19/08	(300)	(27,750)
Gilead Sciences, Inc., strike price \$55, expires 11/21/08	(60,000)	(264,300)
Google, Inc., strike price \$500, expires 05/19/08	(25)	(189,750)
Google, Inc., strike price \$600, expires 12/22/08	(25)	(147,750)

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Greenhill & Co., Inc., strike price \$76.81, expires 05/16/08	(21,300)	(6,541)
H.J. Heinz Co., strike price \$50.05, expires 11/21/08	(25,000)	(38,850)
Hannover Rueckversicherung AG, strike price 32.86 EUR, expires 07/01/08	(57,000)	(138,726)
HSBC Holdings Plc, strike price 8.93 GBP, expires 06/17/08	(98,500)	(35,090)
ICAP Plc, strike price 6.30 GBP, expires 06/17/08	(173,000)	(122,504)
Imperial Tobacco Group Plc, strike price 24 GBP, expires 06/17/08	(24,800)	(47,649)
Imperial Tobacco Group Plc, strike price 24.11 GBP, expires 05/13/08	(37,200)	(35,088)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock World Investment Trust (BWC)

(Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Outstanding Call Options Written (continued)		
Imperial Tobacco Group Plc, strike price 25.79 GBP, expires 07/01/08	(26,000)	\$ (19,707)
ING Groep N.V., strike price 27.06 EUR, expires 06/17/08	(15,900)	(4,286)
Intesa Sanpaolo S.p.A., strike price 4.62 EUR, expires 06/17/08	(120,300)	(27,837)
Intl. Business Machines Corp., strike price \$125, expires 07/21/08	(50)	(15,250)
Intl. Business Machines Corp., strike price \$125.25, expires 11/17/08	(210)	(134,507)
iShares Dow Jones U.S. Real Estate Index Fund, strike price \$75, expires 06/23/08	(470)	(36,425)
ITOCHU Corp., strike price 1,286.45 JPY, expires 05/28/08	(285,000)	(28,292)
Japan Real Estate Investment Corp. (REIT), strike price 1,298,000 JPY, expires 05/28/08	(175)	(66,183)
Johnson & Johnson, strike price \$68, expires 11/07/08	(250)	(58,155)
JPMorgan Chase & Co., strike price \$52.50, expires 06/23/08	(275)	(15,400)
K+S AG, strike price 210.56 EUR, expires 05/13/08	(9,300)	(701,496)
K+S AG, strike price 240 EUR, expires 12/19/08	(84)	(750,761)
K+S AG, strike price 260 EUR, expires 12/19/08	(144)	(1,089,012)
KBW Insurance, strike price \$48.38, expires 05/23/08	(14,400)	(21,709)
KBW Insurance, strike price \$50, expires 06/23/08	(214)	(22,470)
KBW Regional Banking, strike price \$37.85, expires 05/23/08	(32,400)	(8,923)
Kellogg Co., strike price \$55, expires 05/19/08	(320)	(4,800)
Kerry Properties Ltd., strike price 52.10 HKD, expires 05/08/08	(300,000)	(86,976)
Konica Minolta Holdings, Inc., strike price 1,652.11 JPY, expires 07/08/08	(67,500)	(55,501)
Konica Minolta Holdings, Inc., strike price 1,787.36 JPY, expires 05/07/08	(67,500)	(3,606)
Legal & General Group Plc, strike price 1.27 GBP, expires 07/01/08	(300,000)	(36,505)
Legal & General Group Plc, strike price 1.38 GBP, expires 06/17/08	(800,000)	(29,751)
Lincoln National Corp., strike price \$60, expires 07/21/08	(120)	(8,100)
Linde AG, strike price 93.84 EUR, expires 06/17/08	(22,100)	(108,219)
Linde AG, strike price 97.82 EUR, expires 07/01/08	(8,900)	(25,959)
McDonald's Corp., strike price \$61, expires 11/21/08	(43,000)	(150,741)
Medtronic, Inc., strike price \$51.50, expires 06/27/08	(680)	(44,078)
Medtronic, Inc., strike price \$52.50, expires 05/19/08	(250)	(3,750)
MetLife, Inc., strike price \$65, expires 06/23/08	(105)	(10,237)
Microsoft Corp., strike price \$32, expires 05/19/08	(1,640)	(10,660)
Mizuho Financial Group, Inc., strike price 550,762.08 JPY, expires 07/08/08	(300)	(90,949)
Molson Coors Brewing Co., strike price \$57.50, expires 06/25/08	(280)	(52,984)
Molson Coors Brewing Co., strike price \$58, expires 11/21/08	(25,000)	(88,363)
National Express Group Plc, strike price 10.30 GBP, expires 06/17/08	(130,000)	(43,014)

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National Express Group Plc, strike price 13 GBP, expires 05/08/08	(52,000)	(1)
Nestle S.A., strike price 528.39 CHF, expires 06/17/08	(8,500)	(20,924)
New World Development Co. Ltd., strike price 26.06 HKD, expires 05/07/08	(675,000)	(19)
Newmont Mining Corp., strike price \$56.94, expires 11/21/08	(30,000)	(41,565)
Nike, Inc., strike price \$70, expires 06/23/08	(250)	(31,250)
Nike, Inc., strike price \$71, expires 11/21/08	(32,000)	(128,051)

Options Written

Contracts

Value

Outstanding Call Options Written (continued)

Nintendo Co. Ltd., strike price 51,909.06 JPY, expires 05/08/08	(5,800)	\$ (326,447)
Nintendo Co. Ltd., strike price 59,000 JPY, expires 07/09/08	(5,900)	(151,108)
Nintendo Co. Ltd., strike price 62,325.23 JPY, expires 05/28/08	(8,200)	(154,046)
Nordea Bank AB, strike price 108.37 SEK, expires 06/17/08	(36,500)	(12,349)
Norfolk Southern Corp., strike price \$62.99, expires 11/03/08	(44,000)	(173,730)
Northern Trust Corp., strike price \$75, expires 05/30/08	(480)	(107,837)
Occidental Petroleum Corp., strike price \$80, expires 05/19/08	(360)	(162,000)
Occidental Petroleum Corp., strike price \$85, expires 11/24/08	(390)	(325,650)
Occidental Petroleum Corp., strike price \$88, expires 11/21/08	(24,000)	(170,566)
Oriflame Cosmetics S.A., strike price 424.86 SEK, expires 05/15/08	(52,100)	(345,171)
Oriflame Cosmetics S.A., strike price 432.55 SEK, expires 06/16/08	(44,118)	(275,733)
Orkla ASA, strike price 68.80 NOK, expires 05/09/08	(256,000)	(60,210)
Partner Communications (ADR), strike price \$22.50, expires 05/16/08	(168,000)	(211,075)
Partner Communications (ADR), strike price \$25, expires 11/24/08	(625)	(67,188)
Petroleo Brasileiro S.A. (ADR), strike price \$67.50, expires 07/21/08	(300)	(171,000)
Petroleo Brasileiro S.A. (ADR), strike price \$70.50, expires 11/21/08	(30,000)	(280,086)
Piraeus Bank S.A., strike price 21.95 EUR, expires 06/17/08	(50,000)	(116,678)
Potash Corp. of Saskatchewan, strike price \$181, expires 11/21/08	(13,000)	(472,789)
Potash Corp. of Saskatchewan, strike price \$200, expires 06/23/08	(66)	(66,660)
Powershares Dynamic Insurance Portfolio, strike price \$16.20, expires 05/23/08	(10,600)	(4,013)
Public Service Enterprise Group, Inc., strike price \$45, expires 06/21/08	(275)	(30,250)
Qualcomm, Inc., strike price \$45, expires 06/23/08	(355)	(37,630)
Research In Motion Ltd., strike price \$140, expires 06/23/08	(140)	(35,560)
Samsung Electronics Co. Ltd., strike price 609,000 KRW, expires 05/08/08	(3,250)	(331,076)
Shizuoka Bank Ltd. (The), strike price 1,214.75 JPY, expires 05/08/08	(136,000)	(90,599)
Shizuoka Bank Ltd. (The), strike price 1,311.77 JPY, expires 07/08/08	(136,000)	(94,980)
Sims Group Ltd., strike price 31.83 AUD, expires 05/07/08	(93,100)	(145,382)
Singapore Telecommunications Ltd., strike price 4.10 SGD, expires 05/07/08	(982,000)	(7,681)

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Standard Chartered Plc, strike price 19.48 GBP, expires 06/17/08	(23,200)	(11,170)
Starwood Hotels & Resorts Worldwide, Inc., strike price \$60, expires 05/19/08	(772)	(13,510)
Sumitomo Corp., strike price 1,779.80 JPY, expires 05/28/08	(185,000)	(3,090)
Sun Hung Kai Properties Ltd., strike price 154.62 HKD, expires 05/28/08	(97,500)	(25,032)
Syngenta AG, strike price 334.41 CHF, expires 11/04/08	(15,200)	(267,758)

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2008

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Schedule of Investments (concluded)

BlackRock World Investment Trust (BWC)

(Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Outstanding Call Options Written (continued)		
Taiwan Semiconductor Manufacturing Co. Ltd. (ADR), strike price \$10.85, expires 06/27/08	(220,000)	\$ (147,884)
TELUS Corp., strike price 48 CAD, expires 05/19/08	(350)	(18,245)
TELUS Corp., strike price 52 CAD, expires 11/22/08	(500)	(83,160)
Teva Pharmaceutical Industries Ltd. (ADR), strike price \$50, expires 06/23/08	(420)	(16,800)
Teva Pharmaceutical Industries Ltd. (ADR), strike price \$53, expires 11/21/08	(23,000)	(28,975)
Torchmark Corp., strike price \$65, expires 05/19/08	(100)	(11,000)
Total S.A., strike price 52.89 EUR, expires 11/04/08	(24,000)	(153,110)
Total S.A., strike price 54.32 EUR, expires 07/01/08	(24,000)	(61,976)
UBS AG, strike price 36 CHF, expires 05/16/08	(50,000)	(29,116)
Ultra Petroleum Corp., strike price \$86, expires 06/30/08	(29,500)	(114,516)
Ultra Petroleum Corp., strike price \$91, expires 11/21/08	(29,500)	(191,458)
Union Pacific Corp., strike price \$135, expires 05/19/08	(70)	(78,050)
Union Pacific Corp., strike price \$150, expires 11/24/08	(140)	(152,600)
United Overseas Bank Ltd., strike price 18.85 SGD, expires 05/07/08	(116,600)	(132,658)
United States Steel Corp., strike price \$170, expires 07/21/08	(560)	(417,200)
Vodafone Group Plc (ADR), strike price \$35.25, expires 11/21/08	(72,000)	(91,210)
Wal-Mart Stores, Inc., strike price \$60, expires 06/25/08	(300)	(32,919)
Wartsila Oyj, B Shares, strike price 45.74 EUR, expires 05/13/08	(43,674)	(28,976)

Options Written	Contracts	Value
Outstanding Call Options Written (concluded)		
Yara Intl. ASA, strike price 304.50 NOK, expires 05/27/08	(89,000)	\$ (1,195,616)
Yara Intl. ASA, strike price 315 NOK, expires 06/16/08	(26,700)	(318,172)
Yara Intl. ASA, strike price 320 NOK, expires 06/16/08	(60,500)	(674,909)
Yara Intl. ASA, strike price 332.72 NOK, expires 11/04/08	(188,400)	(3,033,110)
Yum! Brands, Inc., strike price \$40.25, expires 11/17/08	(520)	(204,854)
Yum! Brands, Inc., strike price \$40.50, expires 11/07/08	(57,000)	(212,388)
Zurich Financial Services AG, strike price 346.24 CHF, expires 06/17/08	(2,500)	(4,199)
Total Outstanding Call Options Written		(24,742,853)

Outstanding Put Options Written (0.0)%

Apple, Inc., strike price \$155, expires 05/23/08	(115)	(11,870)
H.J. Heinz Co., strike price \$46.75, expires 05/12/08	(385)	(18,187)
	(1,310)	(2,935)

Explanation of Responses:

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Linear Technology Corp., strike price \$32,
expires 05/09/08

Total Outstanding Put Options Written (32,992)

Total Outstanding Options Written
(Premium Received \$20,461,940) (2.9)% (24,775,845)

Total Investments Net of Outstanding Options Written 100.7% 864,142,011
Liabilities in Excess of Other Assets (0.7)% (6,011,078)

Net Assets 100.0% \$ 858,130,933

* The cost and unrealized appreciation/depreciation of investments as of April 30, 2008, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	805,167,404
Gross unrealized appreciation	\$	102,552,058
Gross unrealized depreciation		(18,801,606)
Net unrealized appreciation	\$	83,750,452

- (a) Non-income producing security.
- (b) Security, or a portion thereof, pledged as collateral for outstanding options written.
- (c) Security, or a portion of security, is on loan.
- (d) Represents current yield as of report date.
- (e) 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	Interest Income
BlackRock Liquidity Series, LLC, Money Market Series	\$ 13,958,000	\$ 48,348

- (f) Security purchased with the cash proceeds from securities loaned.
 - (g) Rate shown is the yield to maturity as of the date of purchase.
- Forward foreign exchange contracts as of April 30, 2008 were as follows:

Currency Purchased	Currency Sold	Settlement Date	Unrealized Depreciation
USD 2,675,240	JPY 278,118,000	5/7/08	\$ (643)

See Notes to Financial Statements.

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Statements of Assets and Liabilities

April 30, 2008 (unaudited)	BlackRock Dividend Achievers Trust (BDV)	BlackRock Enhanced Dividend Achievers Trust (BDJ)	BlackRock Strategic Dividend Achievers Trust (BDT)	BlackRock EcoSolutions Investment Trust (BQR)	BlackRock Global Energy and Resources Trust (BGR)
Assets					
Investments at value - unaffiliated ^{1,2}	\$ 716,070,604	\$ 846,182,430	\$ 365,399,059	\$ 233,896,171	\$ 1,180,486,234
Investments at value - affiliated ³		11,808,800		9,614,800	81,873,600
Cash	662		1,851	3,280,926	1,470,075
Foreign currency at value ⁴				74,539	820,272
Receivable for investments sold		3,068,404		1,174,232	15,683,386
Unrealized appreciation on swaps contracts					14,618
Variation margin receivable					
Unrealized gain on forward currency contracts					
Dividend and interest receivable	1,325,697	1,584,850	640,669	190,598	1,560,824
Securities lending income receivable		48,815		10,600	53,110
Other assets	177,928	88,158	90,137	39,326	273,859
	717,574,891	862,781,457	366,131,716	248,281,192	1,282,235,978

Liabilities

Collateral at value - securities loaned		11,808,800		9,614,800	81,873,600
Payable to custodian		922,675			
Payable for investments purchased				833,841	10,733,944
Outstanding options written at value ⁵		9,792,224		3,276,410	27,042,384
Unrealized depreciation on swaps contracts					186,513
Variation margin payable					
Unrealized loss on forward currency contracts					
Cash collateral				4,100,000	
Investment advisory fee payable	382,531	690,637	225,047	225,271	1,101,073
Officer and Trustees fees payable	87,959	56,396	47,979		70,423
Licensing fee payable	240,376	281,555	119,541		
Other accrued expenses	338,621	401,801	279,399	114,412	250,855
	1,049,487	23,954,088	671,966	18,164,734	121,258,792

Net Assets

Net Assets	\$ 716,525,404	\$ 838,827,369	\$ 365,459,750	\$ 230,116,458	\$ 1,160,977,186
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Net Assets Consist of

Par value (\$0.001)	\$ 54,518	\$ 69,778	\$ 26,908	\$ 11,757	\$ 29,766
Paid-in capital in excess of par	740,831,031	998,186,688	373,293,893	224,076,255	709,335,050
Distributions in excess of net investment income	(10,944,523)	(16,305,697)	(4,771,013)	(9,463,330)	(64,884,894)
Accumulated net realized gain (loss)	(28,964,669)	(35,924,091)	(1,209,274)	7,769,344	117,646,993
Net unrealized appreciation (depreciation)	15,549,047	(107,199,309)	(1,880,764)	7,722,432	398,850,271
Net Assets, April 30, 2008	\$ 716,525,404	\$ 838,827,369	\$ 365,459,750	\$ 230,116,458	\$ 1,160,977,186
Net asset value per share ⁶	\$ 13.14	\$ 12.02	\$ 13.58	\$ 19.57	\$ 39.00

Explanation of Responses:

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¹ Investments at cost - unaffiliated	\$ 700,607,984	\$ 954,745,439	\$ 367,327,221	\$ 225,968,365	\$ 776,579,595
² Securities on loan at value	\$	\$ 11,140,200	\$	\$ 9,237,313	\$ 80,019,538
³ Investments at cost - affiliated	\$	\$ 11,808,800	\$	\$ 9,614,800	\$ 81,873,600
⁴ Foreign currency at cost	\$	\$	\$	\$ 72,799	\$ 815,604
⁵ Premiums received	\$	\$ 11,100,465	\$	\$ 3,065,911	\$ 22,075,699
⁶ Shares Outstanding	54,518,315	69,778,138	26,908,028	11,756,964	29,766,217
See Notes to Financial Statements.					

April 30, 2008 (unaudited)	BlackRock Global Equity Income Trust (BFD)	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)	BlackRock World Investment Trust (BWC)
Investments at value - unaffiliated ^{1,2}	\$ 749,027,601	\$ 355,538,598	\$ 206,958,588	\$ 1,901,656,009	\$ 1,187,780,963	\$ 110,366,823	\$ 874,959,856
Investments at value unaffiliated ³		4,070,700	17,518,150		38,513,800		13,958,000
Cash	205,857	293		990,890		12	
Foreign currency at value ⁴	21,515,109	668,727	1,093	31,545,556	535,371	160,889	1,585,074
Receivable for investments sold	1,268,085	4,023,860	4,360,643	44,293,400	2,694,809	5,918	9,470,130
Unrealized appreciation on swaps contracts				217,275			
Variation margin receivable	131,060						
Unrealized gain on forward currency contracts				10,766			
Dividend and interest receivable securities	3,007,522	1,149,394	267,033	8,394,334	1,789,071	431,418	2,883,864
Accruing income receivable		7,764	8,754		11,372		22,295
Other assets	37,035	33,567	23,558	99,953	256,158	13,546	64,433
	775,192,269	365,492,903	229,137,819	1,987,208,183	1,231,581,544	110,978,606	902,943,652

Liabilities

Collateral at value - securities loaned payable to custodian		4,070,700	17,518,150		38,513,800		13,958,000
payable for investments purchased	1,314,962	1,840,379	4,164,881	36,162,553	2,357,857	119,508	4,593,420
outstanding options written			163,050		725,004		413,062
at value ⁵	6,942,155	9,570,528	1,143,517	41,141,554	21,832,386		24,775,845
unrealized depreciation on swaps contracts			142,410	647,717			
variation margin payable	2,565						
unrealized loss on forward currency contracts	883	258		1,424			643
cash collateral investment advisory fee payable	622,450	282,165	168,793	1,548,186	1,134,724	67,555	695,210
officer and trustees fees payable	20,711	26,578	13,943	50,979	44,494	11,342	43,129
licensing fee payable				2,838		215,093	
other accrued expenses	332,964	189,628	78,211	594,832	255,768	105,540	333,410
	9,236,690	15,980,236	23,392,955	80,150,083	64,864,033	519,038	44,812,719

Net Assets

Net Assets	\$ 765,955,579	\$ 349,512,667	\$ 205,744,864	\$ 1,907,058,100	\$ 1,166,717,511	\$ 110,459,568	\$ 858,130,933
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Net Assets consist of

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Market value (\$0.001)	\$ 44,995	\$ 12,634	\$ 7,592	\$ 106,306	\$ 56,708	\$ 6,033	\$ 52,152
Paid-in capital in excess of par	831,430,336	301,882,818	181,149,149	2,028,892,309	811,015,946	85,706,674	746,381,711
Distributions in excess of retained investment income	(33,169,416)	(19,585,929)	(9,325,647)	(73,332,347)	(41,825,902)	(808,885)	(64,741,217)
Accumulated net realized gain (loss)	(18,540,491)	33,904,375	19,193,134	(5,092,767)	68,997,766	508,764	93,746,853
Net unrealized appreciation (depreciation)	(13,809,845)	33,298,769	14,720,636	(43,515,401)	328,472,993	25,046,982	82,691,434
Net Assets, April 30, 2008	\$ 765,955,579	\$ 349,512,667	\$ 205,744,864	\$ 1,907,058,100	\$ 1,166,717,511	\$ 110,459,568	\$ 858,130,933
Net asset value per share ⁶	\$ 17.02	\$ 27.66	\$ 27.10	\$ 17.94	\$ 20.57	\$ 18.31	\$ 16.45
Investments at cost - unaffiliated	\$ 763,307,337	\$ 320,760,386	\$ 192,278,491	\$ 1,943,571,884	\$ 857,724,009	\$ 85,333,733	\$ 788,042,266
Securities on hand at value	\$	\$ 3,923,584	\$ 17,024,486	\$	\$ 37,732,177	\$	\$ 13,477,700
Investments at cost - unaffiliated	\$	\$ 4,070,700	\$ 17,518,150	\$	\$ 38,513,800	\$	\$ 13,958,000
Foreign currency at cost	\$ 21,111,462	\$ 664,329	\$ 1,039	\$ 31,100,937	\$ 532,471	\$ 160,348	\$ 1,569,352
Premiums received	\$ 6,177,730	\$ 8,042,146	\$ 1,307,592	\$ 39,606,238	\$ 20,200,662	\$	\$ 20,461,940
Shares outstanding	44,995,192	12,634,026	7,591,500	106,306,178	56,708,028	6,033,028	52,152,086

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Statements of Operations

Six months ended April 30, 2008 (unaudited)	BlackRock Dividend Achievers Trust (BDV)	BlackRock Enhanced Dividend Achievers Trust (BDJ)	BlackRock Strategic Dividend Achievers Trust (BDT)	BlackRock EcoSolutions Investment Trust (BQR)	BlackRock Global Energy and Resources Trust (BGR)
Investment Income					
Dividends	\$ 15,324,215	\$ 18,012,628	\$ 7,726,883	\$ 965,348	\$ 17,564,669
Interest	160,770	524,595	97,399	490,444	821,349
Securities lending		108,080		17,642	220,250
Foreign taxes withheld				(48,525)	(350,002)
Total income	15,484,985	18,645,303	7,824,282	1,424,909	18,256,266
Expenses					
Investment advisory	2,423,152	4,355,804	1,386,012	1,341,255	6,284,310
Transfer agent	8,258	9,441	8,931	6,807	8,893
Custodian	57,395	45,189	42,093	70,177	120,076
Reports to shareholders	84,861	94,489	43,414	26,317	88,142
Officer and Trustees	46,661	52,350	17,945	9,045	59,101
Registration	3,103	8,359	2,228	5,091	1,877
Professional	67,503	71,117	50,259	44,009	68,848
Insurance	16,505	19,223	8,005	4,665	21,872
License fee	372,793	435,580	184,802		
Miscellaneous	5,569	4,724	4,725	6,773	5,496
Total expenses	3,085,800	5,096,276	1,748,414	1,514,139	6,658,615
Less fees waived by the Advisor					(1,047,385)
Less fees paid indirectly		(984)		(3,473)	(124)
Net expenses	3,085,800	5,095,292	1,748,414	1,510,666	5,611,106
Net investment income (loss)	12,399,185	13,550,011	6,075,868	(85,757)	12,645,160
Realized and Unrealized Gain (Loss)					
Net realized gain (loss) from:					
Investments	(28,964,643)	(52,174,129)	(1,209,272)	3,275,042	72,089,038
Foreign currency				(24,231)	956,878
Futures					
Options written		26,070,898		4,463,388	(1,429,823)
	(28,964,643)	(26,103,231)	(1,209,272)	7,714,199	71,616,093
Net change in unrealized appreciation/depreciation on:					
Investments	(87,008,427)	(90,593,031)	(36,944,474)	(8,000,284)	52,191,498
Foreign currency				(6,505)	(97,708)
Futures					
Options written		863,292		1,169,567	508,036
Swaps					(16,003,866)

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	(87,008,427)	(89,729,739)	(36,944,474)	(6,837,222)	36,597,960
Total realized and unrealized gain (loss)	(115,973,070)	(115,832,970)	(38,153,746)	876,977	108,214,053
Net Increase (Decrease) in Net Assets Resulting from Operations	\$ (103,573,885)	\$ (102,282,959)	\$ (32,077,878)	\$ 791,220	\$ 120,859,213

See Notes to Financial Statements.

	BlackRock Global Equity Income Trust (BFD)	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)	BlackRock World Investment Trust (BWC)
Investment Income							
Dividends	\$ 13,906,560	\$ 4,434,428	\$ 1,141,797	\$ 29,868,047	\$ 15,438,992	\$ 2,323,053	\$ 10,698,557
Interest	746,974	412,251	454,045	2,642,443	1,570,782	32,163	1,027,106
Securities lending		16,474	33,055		20,392		48,348
Foreign taxes withheld	(722,080)	(267,873)	(37,271)	(2,986,865)	(36,282)	(102,785)	(685,923)
Total income	13,931,454	4,595,280	1,591,626	29,523,625	16,993,884	2,252,431	11,088,088
Expenses							
Investment advisory							
Transfer agent	3,853,921	1,739,633	1,082,120	9,527,235	6,560,612	419,593	4,323,793
Custodian	5,903	8,814	8,794	5,929	4,928	8,914	9,447
Reports to shareholders	216,901	143,360	48,584	807,283	254,363	37,812	176,346
Officer and Trustees	79,912	31,545	22,593	110,638	80,557	14,478	81,528
Registration	47,133	16,299	9,745	133,664	61,410	5,453	51,340
Professional	13,876	1,606	2,807	14,837	13,024	579	11,152
Insurance	64,442	42,321	35,352	107,733	66,340	27,864	69,384
License fee	17,277	7,616	4,499	41,788	23,042	2,475	18,970
Miscellaneous				1,532		83,919	
Total expenses	6,302	4,997	4,724	19,480	5,381	4,725	10,708
Less fees waived by the advisor	4,305,667	1,996,191	1,219,218	10,770,119	7,069,657	605,812	4,752,668
Less fees paid indirectly					(1,093,435)		
Net expenses	(1,001)	(196)	(85)	(682)	(1,616)		(294)
Net investment income (loss)	4,304,666	1,995,995	1,219,133	10,769,437	5,974,606	605,812	4,752,374
	9,626,788	2,599,285	372,493	18,754,188	11,019,278	1,646,619	6,335,714
Realized and Unrealized Gain (Loss)							
Net realized gain (loss) from:							
Investments	(38,546,772)	14,034,488	9,033,173	(52,534,850)	49,765,450	690,567	33,048,706
Foreign currency	2,431,566	(164,263)	(2,646)	(693,727)	106,720	31,088	(350,819)

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utures	(5,336,559)						
ptions written	23,826,419	14,419,135	4,141,484	51,761,520	2,329,815		33,050,605
et change in unrealized ppreciation/depreciation n:	(17,625,346)	28,289,360	13,172,011	(1,467,057)	52,201,985	721,655	65,748,492
estments	(65,483,444)	(57,005,354)	(26,998,126)	(174,747,459)	(31,233,647)	(15,873,868)	(142,518,995)
oreign currency	(729,340)	(16,287)	2,868	(37,126)	(91,413)	(25,795)	(35,636)
utures	68,102						
ptions written	(1,365,375)	7,479,116	(692,641)	23,223,017	8,563,597		28,403,918
swaps			(497,147)	(430,442)			
	(67,510,057)	(49,542,525)	(28,185,046)	(151,992,010)	(22,761,463)	(15,899,663)	(114,150,713)
otal realized and realized gain (loss)	(85,135,403)	(21,253,165)	(15,013,035)	(153,459,067)	29,440,522	(15,178,008)	(48,402,221)
Net Increase (Decrease) Net Assets Resulting om Operations	\$ (75,508,615)	\$ (18,653,880)	\$ (14,640,542)	\$ (134,704,879)	\$ 40,459,800	\$ (13,531,389)	\$ (42,066,507)

See Notes to Financial Statements.

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Statements of Changes in Net Assets

	BlackRock Dividend Achievers Trust (BDV)		BlackRock Enhanced Dividend Achievers Trust (BDJ)	
	Six Months Ended April 30, 2008 (Unaudited)	Year Ended October 31, 2007	Six Months Ended April 30, 2008 (Unaudited)	Year Ended October 31, 2007
Net Increase (Decrease) in Net Assets				
Operations:				
Net investment income (loss)	\$ 12,399,185	\$ 25,229,409	\$ 13,550,011	\$ 28,437,040
Net realized gain (loss)	(28,964,643)	20,019,931	(26,103,231)	59,786,766
Net change in unrealized appreciation/depreciation	(87,008,427)	(21,252,973)	(89,729,739)	(57,684,009)
Net increase (decrease) in net assets resulting from operations	(103,573,885)	23,996,367	(102,282,959)	30,539,797
Dividends and Distributions to Shareholders from:				
Net investment income ²	(24,533,243)	(24,156,155)	(42,651,887)	(29,664,644)
Realized gains		(20,789,577)		(55,532,595)
Tax return of capital		(4,120,753)		
Decrease in net assets resulting from dividends and distributions to shareholders	(24,533,243)	(49,066,485)	(42,651,887)	(85,197,239)
Capital Share Transactions:				
Net proceeds from the issuance of shares				
Net proceeds from the underwriters over-allotment option exercised				
Reinvestment of dividends				5,292,836
Net increase in net assets derived from capital share transactions				5,292,836
Total increase (decrease) in net assets	(128,107,128)	(25,070,118)	(144,934,846)	(49,364,606)
Net Assets:				
Beginning of period	844,632,532	869,702,650	983,762,215	1,033,126,821
End of period	\$ 716,525,404	\$ 844,632,532	\$ 838,827,369	\$ 983,762,215
End of period undistributed (distributions in excess of) net investment income	\$ (10,944,523)	\$ 1,189,535	\$ (16,305,697)	\$ 12,796,179

¹ Commencement of investment operations for BlackRock EcoSolutions Investment Trust (BQR) and BlackRock Global Equity Income Trust (BFD) was September 28, 2007 and March 30, 2007, respectively. This information includes the initial investment by BlackRock Funding, Inc.

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² A portion of the dividends from net investment income for the six months ended April 30, 2008 may be deemed a tax return of capital or net realized gain at fiscal year end.
See Notes to Financial Statements.

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	BlackRock Strategic Dividend Achievers Trust (BDT)		BlackRock EcoSolutions Investment Trust (BQR)		BlackRock Global Energy and Resources Trust (BGR)		BlackRock Global Income Trust
	Six Months Ended April 30, 2008 (Unaudited)	Year Ended October 31, 2007	Six Months Ended April 30, 2008 (Unaudited)	Period Ended October 31, 2007 ¹	Six Months Ended April 30, 2008 (Unaudited)	Year Ended October 31, 2007	Six Months Ended April 30, 2008 (Unaudited)
Income	\$ 6,075,868	\$ 12,057,071	\$ (85,757)	\$ 205,295	\$ 12,645,160	\$ 16,146,812	\$ 9,626,788
Change in (loss) or gain	(1,209,272)	9,048,370	7,714,199	(140,152)	71,616,093	57,549,320	(17,625,346)
Change in unrealized appreciation (decrease)	(36,944,474)	(21,179,657)	(6,837,222)	14,559,654	36,597,960	217,159,445	(67,510,057)
Change in (decrease) or increase resulting from	(32,077,878)	(74,216)	791,220	14,624,797	120,859,213	290,855,577	(75,508,615)
Change in net assets from:							
Change in income ²	(12,108,613)	(10,698,807)	(9,405,571)		(79,192,038)	(20,878,607)	(42,745,432)
Change in capital		(10,317,564)				(33,770,708)	
Change in net assets from dividends received		(3,200,857)					
Change in net assets from other sources	(12,108,613)	(24,217,228)	(9,405,571)		(79,192,038)	(54,649,315)	(42,745,432)
Change in net assets from the exercise of options				224,106,012			
Change in net assets from other sources							
Change in net assets				224,106,012			

Capital share							
(decrease)	(44,186,491)	(24,291,444)	(8,614,351)	238,730,809	41,667,175	236,206,262	(118,254,047)
Period	409,646,241	433,937,685	238,730,809		1,119,310,011	883,103,749	884,209,626
	\$ 365,459,750	\$ 409,646,241	\$ 230,116,458	\$ 238,730,809	\$ 1,160,977,186	\$ 1,119,310,011	\$ 765,955,579
excess							
Net income \$	(4,771,013)\$	1,261,732 \$	(9,463,330)\$	27,998 \$	(64,884,894)\$	1,661,984 \$	(33,169,416)

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Statements of Changes in Net Assets (concluded)

	BlackRock Global Opportunities Equity Trust (BOE)		BlackRock Health Sciences Trust (BME)	
	Six Months Ended April 30, 2008 (Unaudited)	Year Ended October 31, 2007	Six Months Ended April 30, 2008 (Unaudited)	Year Ended October 31, 2007
Net Increase (Decrease) in Net Assets				
Operations:				
Net investment income (loss)	\$ 2,599,285	\$ 6,580,595	\$ 372,493	\$ 318,564
Net realized gain (loss)	28,289,360	26,942,471	13,172,011	15,680,803
Net change in unrealized appreciation/depreciation	(49,542,525)	52,641,050	(28,185,046)	20,607,289
Net increase (decrease) in net assets resulting from operations	(18,653,880)	86,164,116	(14,640,542)	36,606,656
Dividends and Distributions to Shareholders from:				
Net investment income ²	(24,352,240)	(4,563,384)	(9,894,746)	(120,119)
Realized gains		(26,867,198)		(16,711,918)
Tax return of capital				
Decrease in net assets resulting from dividends and distributions to shareholders	(24,352,240)	(31,430,582)	(9,894,746)	(16,832,037)
Capital Share Transactions:				
Net proceeds from the issuance of shares				
Net proceeds from the underwriters over-allotment option exercised				
Reinvestment of dividends	2,777,501	3,263,566		2,354,235
Net increase in net assets derived from capital share transactions	2,777,501	3,263,566		2,354,235
Total increase (decrease) in net assets	(40,228,619)	57,997,100	(24,535,288)	22,128,854
Net Assets:				
Beginning of period	389,741,286	331,744,186	230,280,152	208,151,298
End of period	\$ 349,512,667	\$ 389,741,286	\$ 205,744,864	\$ 230,280,152
End of period undistributed (distributions in excess of) net investment income	\$ (19,585,929)	\$ 2,167,026	\$ (9,325,647)	\$ 196,606

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- ¹ Commencement of investment operations for BlackRock International Growth and Income Trust (BGY) was May 30, 2007. This information includes the initial investment by BlackRock Funding, Inc.
- ² A portion of the dividends from net investment income for the six months ended April 30, 2008 may be deemed a tax return of capital or net realized gain at fiscal year end.

See Notes to Financial Statements.

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	BlackRock International Growth and Income Trust (BGY)		BlackRock Real Asset Equity Trust (BCF)		BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY)		BlackRock World Income Trust
	Six Months Ended April 30, 2008 (Unaudited)	Period Ended October 31, 2007 ¹	Six Months Ended April 30, 2008 (Unaudited)	Year Ended October 31, 2007	Six Months Ended April 30, 2008 (Unaudited)	Year Ended October 31, 2007	Six Months Ended April 30, 2008 (Unaudited)
Income	\$ 18,754,188	\$ 14,699,939	\$ 11,019,278	\$ 13,224,594	\$ 1,646,619	\$ 2,911,572	\$ 6,335,711
(loss)	(1,467,057)	50,836,289	52,201,985	62,766,392	721,655	2,242,795	65,748,499
Realized appreciation	(151,992,010)	108,476,609	(22,761,463)	298,625,818	(15,899,663)	15,055,973	(114,150,711)
(Decrease) resulting	(134,704,879)	174,012,837	40,459,800	374,616,804	(13,531,389)	20,210,340	(42,066,500)
Income:							
Income ²	(96,759,884)	(11,099,329)	(52,829,199)	(16,196,422)	(2,714,863)	(2,627,580)	(71,949,433)
Capital		(53,407,260)		(45,456,547)		(2,408,434)	
Assets						(393,713)	
Dividends to	(96,759,884)	(64,506,589)	(52,829,199)	(61,652,969)	(2,714,863)	(5,429,727)	(71,949,433)
From the		1,880,036,615					
From the		148,980,000		45,840,000			
ation							

							1,326,17
et assets							
tal share		2,029,016,615		45,840,000			1,326,17
crease)	(231,464,763)	2,138,522,863	(12,369,399)	358,803,835	(16,246,252)	14,780,613	(112,689,77
od	2,138,522,863		1,179,086,910	820,283,075	126,705,820	111,925,207	970,820,70
	\$ 1,907,058,100	\$ 2,138,522,863	\$ 1,166,717,511	\$ 1,179,086,910	\$ 110,459,568	\$ 126,705,820	\$ 858,130,93
xcess							
t income \$	(73,332,347)\$	4,673,349 \$	(41,825,902)\$	(15,981)\$	(808,885)\$	259,359 \$	(64,741,21

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Financial Highlights

BlackRock Dividend Achievers™ Trust (BDV)

	Six Months Ended April 30, 2008 (Unaudited)	Year Ended October 31,			Period December 23, 2003 ¹ through October 31, 2004
		2007	2006	2005	
Per Share Operating Performance					
Net asset value, beginning of period	\$ 15.49	\$ 15.95	\$ 14.21	\$ 14.67	\$ 14.33 ²
Net investment income	0.23	0.45	0.42	0.43	0.37
Net realized and unrealized gain (loss)	(2.13)	(0.01)	2.21	0.01	0.66
Net increase (decrease) from investment operations	(1.90)	0.44	2.63	0.44	1.03
Dividends and distributions from:					
Net investment income	(0.45) ³	(0.44)	(0.41)	(0.43)	(0.38)
Net realized gain		(0.38)	(0.32)	(0.28)	
Tax return of capital		(0.08)	(0.16)	(0.19)	(0.29)
Total dividends and distributions	(0.45)	(0.90)	(0.89)	(0.90)	(0.67)
Capital changes with respect to issuance of shares					(0.02)
Net asset value, end of period	\$ 13.14	\$ 15.49	\$ 15.95	\$ 14.21	\$ 14.67
Market price, end of period	\$ 11.54	\$ 13.64	\$ 14.86	\$ 12.77	\$ 14.98
Total Investment Returns⁴					
At net asset value	(11.96)%	3.15%	19.89%	3.11%	7.28%
At market value	(12.19)%	(2.50)%	24.31%	(9.25)%	4.62%
Ratios to Average Net Assets					
Total expenses	0.83% ⁵	0.82%	0.84%	0.84%	0.83% ⁵
Net expenses	0.83% ⁵	0.82%	0.84%	0.84%	0.83% ⁵
Net investment income	3.33% ⁵	2.87%	2.90%	2.93%	3.00% ⁵
Supplemental Data					
Portfolio turnover	20%	12%	11%	27%	6%
Net assets, end of period (000)	\$ 716,525	\$ 844,633	\$ 869,703	\$ 774,691	\$ 800,200

¹ Commencement of investment operations. This information includes the initial investment by BlackRock Funding, Inc.

² Net asset value, beginning of period, reflects a deduction of \$0.675 per share sales charge from the initial offering price of \$15.00 per share.

³ A portion of the dividends from net investment income may be deemed a tax return of capital or net realized gain at fiscal year end.

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- 4 Total investment returns at market price, which can be significantly greater or lesser than the net asset value, may result in substantially different returns. Total investment returns exclude the effects of brokerage commissions. Total investment returns for less than a full year are not annualized. Past performance is not a guarantee of future results.
- 5 Annualized.

The information in the above Financial Highlights represents the operating performance for a share outstanding, total investment returns, ratios to average net assets and other supplemental data for each period indicated. This information has been determined based upon financial information provided in the financial statements and market price data for the Trust's shares.

See Notes to Financial Statements.

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Financial Highlights

BlackRock Enhanced Dividend Achievers™ Trust (BDJ)

	Six Months Ended April 30, 2008 (Unaudited)	Year Ended October 31,		Period August 31, 2005 ¹ through October 31, 2005
		2007	2006	
Per Share Operating Performance				
Net asset value, beginning of period	\$ 14.10	\$ 14.88	\$ 14.01	\$ 14.33 ²
Net investment income	0.19	0.39	0.37	0.06
Net realized and unrealized gain (loss)	(1.66)	0.06	1.71	(0.26)
Net increase (decrease) from investment operations	(1.47)	0.45	2.08	(0.20)
Dividends and distributions from:				
Net investment income	(0.61) ³	(0.43)	(0.15)	(0.06)
Net realized gain		(0.80)	(1.06)	(0.04)
Total dividends and distributions	(0.61)	(1.23)	(1.21)	(0.10)
Capital changes with respect to issuance of shares				(0.02)
Net asset value, end of period	\$ 12.02	\$ 14.10	\$ 14.88	\$ 14.01
Market price, end of period	\$ 11.35	\$ 12.68	\$ 14.92	\$ 13.79
Total Investment Return⁴				
At net asset value	(10.11)%	3.21%	15.72%	(1.42)%
At market value	(5.62)%	(7.43)%	17.97%	(7.40)%
Ratios to Average Net Assets				
Total expenses	1.17% ⁵	1.17%	1.19%	1.25% ⁵
Net expenses	1.17% ⁵	1.17%	1.19%	1.25% ⁵
Net investment income	3.11% ⁵	2.76%	2.73%	2.44% ⁵
Supplemental Data				
Portfolio turnover	41%	91%	138%	5%
Net assets, end of period (000)	\$ 838,827	\$ 983,762	\$ 1,033,127	\$ 968,245

¹ Commencement of investment operations. This information includes the initial investment by BlackRock Funding, Inc.

² Net asset value, beginning of period, reflects a deduction of \$0.675 per share sales charge from the initial offering price of \$15.00 per share.

³ A portion of the dividends from net investment income may be deemed a tax return of capital or net realized gain at fiscal year end.

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- 5 Annualized.

The information in the above Financial Highlights represents the operating performance for a share outstanding, total investment returns, ratios to average net assets and other supplemental data for each period indicated. This information has been determined based upon financial information provided in the financial statements and market price data for the Trust's shares.

See Notes to Financial Statements.

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Financial Highlights

BlackRock Strategic Dividend Achievers™ Trust (BDT)

	Six Months Ended April 30, 2008 (Unaudited)	Year Ended October 31,			Period March 30, 2004 ¹ through October 31, 2004
		2007	2006	2005	
Per Share Operating Performance					
Net asset value, beginning of period	\$ 15.22	\$ 16.13	\$ 15.14	\$ 14.96	\$ 14.33 ₂
Net investment income	0.23	0.40	0.37	0.46	0.18
Net realized and unrealized gain (loss)	(1.42)	(0.41)	1.52	0.62	0.92
Net increase (decrease) from investment operations	(1.19)	(0.01)	1.89	1.08	1.10
Dividends and distributions from:					
Net investment income	(0.45) ³	(0.40)	(0.35)	(0.46)	(0.17)
Net realized gain		(0.38)	(0.55)	(0.42)	
Tax return of capital		(0.12)		(0.02)	(0.28)
Total dividends and distributions	(0.45)	(0.90)	(0.90)	(0.90)	(0.45)
Capital changes with respect to issuance of shares					(0.02)
Net asset value, end of period	\$ 13.58	\$ 15.22	\$ 16.13	\$ 15.14	\$ 14.96
Market price, end of period	\$ 11.85	\$ 13.19	\$ 14.53	\$ 13.20	\$ 14.54
Total Investment Return⁴					
At net asset value	(7.38)%	0.24%	13.65%	7.62%	7.75%
At market value	(6.74)%	(3.56)%	17.43%	(3.46)%	0.01%
Ratios to Average Net Assets					
Total expenses	0.95% ⁵	0.95%	0.96%	0.96%	0.99% ⁵
Net expenses	0.95% ⁵	0.95%	0.96%	0.96%	0.99% ⁵
Net investment income	3.29% ⁵	2.75%	2.57%	3.01%	2.18% ⁵
Supplemental Data					
Portfolio turnover	15%	18%	18%	24%	1%
Net assets, end of period (000)	\$ 365,460	\$ 409,646	\$ 433,938	\$ 407,366	\$ 402,570

1 Commencement of investment operations. This information includes the initial investment by BlackRock Funding, Inc.

2 Net asset value, beginning of period, reflects a deduction of \$0.675 per share sales charge from the initial offering price of \$15.00 per share.

3 A portion of the dividends from net investment income may be deemed a tax return of capital or net realized gain at fiscal year end.

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4 Total investment returns at market price, which can be significantly greater or lesser than the net asset value, may result in substantially different returns. Total investment returns exclude the effects of brokerage commissions. Total investment returns for less than a full year are not annualized. Past performance is not a guarantee of future results.

5 Annualized.

The information in the above Financial Highlights represents the operating performance for a share outstanding, total investment returns, ratios to average net assets and other supplemental data for each period indicated. This information has been determined based upon financial information provided in the financial statements and market price data for the Trust's shares.

See Notes to Financial Statements.

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Financial Highlights

BlackRock EcoSolutions Investment Trust (BQR)

	Six Months Ended April 30, 2008 (Unaudited)	Period September 28, 2007 ¹ through October 31, 2007
Per Share Operating Performance		
Net asset value, beginning of period	\$ 20.31	\$ 19.10 ₂
Net investment income	(0.01)	
Net realized and unrealized gain	0.07	1.25
Net increase from investment operations	0.06	1.25
Dividends from net investment income	(0.80)	
Capital changes with respect to issuance of shares		(0.04)
Net asset value, end of period	\$ 19.57	\$ 20.31
Market price, end of period	\$ 18.00	\$ 19.75
Total Investment Return³		
At net asset value	0.60%	6.28%
At market value	(4.84)%	(1.25)%
Ratios to Average Net Assets		
Total expenses	1.35% ⁴	1.70% ⁴
Net expenses	1.35% ⁴	1.68% ⁴
Net investment income	(0.07)% ⁴	0.97% ⁴
Supplemental Data		
Portfolio turnover	20%	4%
Net assets, end of period (000)	\$ 230,116	\$ 238,731

1 Commencement of investment operations. This information includes the initial investment by BlackRock Funding, Inc.

2 Net asset value, beginning of period, reflects a deduction of \$0.8975 per share sales charge from the initial offering price of \$20.00 per share.

3 Total investment returns at market price, which can be significantly greater or lesser than the net asset value, may result in substantially different returns. Total investment returns exclude the effects of brokerage commissions. Total investment returns for less than a full year are not annualized. Past performance is not a guarantee of future results.

4 Annualized.

The information in the above Financial Highlights represents the operating performance for a share outstanding, total investment returns, ratios to average net assets and other supplemental data for each period indicated. This information has been determined based upon financial information

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See Notes to Financial Statements.

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Financial Highlights

BlackRock Global Energy and Resources Trust (BGR)

	Six Months Ended April 30, 2008 (Unaudited)	Year Ended October 31,		Period December 29, 2004 ¹ through October 31, 2005
		2007	2006	
Per Share Operating Performance				
Net asset value, beginning of period	\$ 37.60	\$ 29.67	\$ 28.12	\$ 23.88 ₂
Net investment income	0.42	0.49	0.75	0.56
Net realized and unrealized gain	3.64	9.27	3.65	4.85
Net increase from investment operations	4.06	9.76	4.40	5.41
Dividends and distributions from:				
Net investment income	(2.66) ³	(0.70)	(0.49)	(0.54)
Net realized gain		(1.13)	(2.36)	(0.59)
Total dividends and distributions	(2.66)	(1.83)	(2.85)	(1.13)
Capital changes with respect to issuance of shares				(0.04)
Net asset value, end of period	\$ 39.00	\$ 37.60	\$ 29.67	\$ 28.12
Market price, end of period	\$ 33.36	\$ 32.14	\$ 26.73	\$ 25.16
Total Investment Return⁴				
At net asset value	13.00%	34.98%	17.30%	22.99%
At market value	13.08%	28.07%	18.11%	5.10%
Ratios to Average Net Assets				
Total expenses	1.27% ⁵	1.27%	1.28%	1.30% ⁵
Net expenses	1.07% ⁵	1.07%	1.08%	1.10% ⁵
Net investment income	2.42% ⁵	1.69%	2.47%	2.59% ⁵
Supplemental Data				
Portfolio turnover	34%	47%	40%	64%
Net assets, end of period (000)	\$ 1,160,977	\$ 1,119,310	\$ 883,104	\$ 836,924

- 1 Commencement of investment operations. This information includes the initial investment by BlackRock Funding, Inc.
- 2 Net asset value, beginning of period, reflects a deduction of \$1.12 per share sales charge from the initial offering price of \$25.00 per share.
- 3 A portion of the dividends from net investment income may be deemed a tax return of capital or net realized gain at fiscal year end.
- 4 Total investment returns at market price, which can be significantly greater or lesser than the net asset value, may result in substantially different returns. Total investment returns exclude the effects of brokerage commissions. Total investment returns for less than a full year are not annualized. Past performance is not a guarantee of future results.

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5 Annualized.

The information in the above Financial Highlights represents the operating performance for a share outstanding, total investment returns, ratios to average net assets and other supplemental data for each period indicated. This information has been determined based upon financial information provided in the financial statements and market price data for the Trust's shares.

See Notes to Financial Statements.

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Financial Highlights

BlackRock Global Equity Income Trust (BFD)

	Six Months Ended April 30, 2008 (Unaudited)	Period March 30, 2007 ¹ through October 31, 2007
Per Share Operating Performance		
Net asset value, beginning of period	\$ 19.65	\$ 19.10 ₂
Net investment income	0.21	0.28
Net realized and unrealized gain (loss)	(1.89)	1.25
Net increase (decrease) from investment operations	(1.68)	1.53
Dividends and distributions from:		
Net investment income	(0.95) ³	(0.28)
Net realized gain		(0.08)
Tax return of capital		(0.59)
Total dividends and distributions	(0.95)	(0.95)
Capital changes with respect to issuance of shares		(0.03)
Net asset value, end of period	\$ 17.02	\$ 19.65
Market price, end of period	\$ 15.53	\$ 17.93
Total Investment Return⁴		
At net asset value	(8.27)%	8.09%
At market value	(8.27)%	(5.81)%
Ratios to Average Net Assets		
Total expenses	1.12% ⁵	1.11% ⁵
Net expenses	1.12% ⁵	1.11% ⁵
Net investment income	2.50% ⁵	2.12% ⁵
Supplemental Data		
Portfolio turnover	42%	39%
Net assets, end of period (000)	\$ 765,956	\$ 884,210

1 Commencement of investment operations. This information includes the initial investment by BlackRock Funding, Inc.

2 Net asset value, beginning of period, reflects a deduction of \$0.8975 per share sales charge from the initial offering price of \$20.00 per share.

3 A portion of the dividends from net investment income may be deemed a tax return of capital or net realized gain at fiscal year end.

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- 4 Total investment returns at market price, which can be significantly greater or lesser than the net asset value, may result in substantially different returns. Total investment returns exclude the effects of brokerage commissions. Total investment returns for less than a full year are not annualized. Past performance is not a guarantee of future results.
- 5 Annualized.

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See Notes to Financial Statements.

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Financial Highlights

BlackRock Global Opportunities Equity Trust (BOE)

	Six Months Ended April 30, 2008 (Unaudited)	Year Ended October 31,		Period May 31, 2005 ¹ through October 31, 2005
		2007	2006	
Per Share Operating Performance				
Net asset value, beginning of period	\$ 31.09	\$ 26.72	\$ 23.77	\$ 23.88 ²
Net investment income	0.21	0.55	0.58	0.37
Net realized and unrealized gain (loss)	(1.71)	6.32	4.64	0.13
Net increase (decrease) from investment operations	(1.50)	6.87	5.22	0.50
Dividends and distributions from:				
Net investment income	(1.93) ³	(0.36)	(0.59)	(0.23)
Net realized gain		(2.14)	(1.68)	(0.33)
Total dividends and distributions	(1.93)	(2.50)	(2.27)	(0.56)
Capital changes with respect to issuance of shares				(0.05)
Net asset value, end of period	\$ 27.66	\$ 31.09	\$ 26.72	\$ 23.77
Market price, end of period	\$ 25.88	\$ 28.76	\$ 27.61	\$ 23.88
Total Investment Return⁴				
At net asset value	(4.72)%	27.47%	24.48%	0.81%
At market value	(3.63)%	14.11%	26.64%	(2.21)%
Ratios to Average Net Assets				
Total expenses	1.15% ⁵	1.15%	1.16%	1.19% ⁵
Net expenses	1.15% ⁵	1.15%	1.16%	1.19% ⁵
Net investment income	1.49% ⁵	1.87%	2.45%	3.66% ⁵
Supplemental Data				
Portfolio turnover	70%	111%	184%	55%
Net assets, end of period (000)	\$ 349,513	\$ 389,741	\$ 331,744	\$ 294,195

- 1 Commencement of investment operations. This information includes the initial investment by BlackRock Funding, Inc.
- 2 Net asset value, beginning of period, reflects a deduction of \$1.12 per share sales charge from the initial offering price of \$25.00 per share.
- 3 A portion of the dividends from net investment income may be deemed a tax return of capital or net realized gain at fiscal year end.
- 4

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Total investment returns at market price, which can be significantly greater or lesser than the net asset value, may result in substantially different returns. Total investment returns exclude the effects of brokerage commissions. Total investment returns for less than a full year are not annualized. Past performance is not a guarantee of future results.

5 Annualized.

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See Notes to Financial Statements.

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Financial Highlights

BlackRock Health Sciences Trust (BME)

	Six Months Ended April 30, 2008 (Unaudited)	Year Ended October 31,		Period March 31, 2005 ¹ through October 31, 2005
		2007	2006	
Per Share Operating Performance				
Net asset value, beginning of period	\$ 30.33	\$ 27.74	\$ 26.38	\$ 23.88 ²
Net investment income	0.05	0.05	3	(0.03)
Net realized and unrealized gain (loss)	(1.98)	4.76	3.28	3.34
Net increase (decrease) from investment operations	(1.93)	4.81	3.28	3.31
Dividends and distributions from:				
Net investment income	(1.30) ⁴	(0.02)		(0.77)
Net realized gain		(2.20)	(1.92)	(0.77)
Total dividends and distributions	(1.30)	(2.22)	(1.92)	(0.77)
Capital changes with respect to issuance of shares				(0.04)
Net asset value, end of period	\$ 27.10	\$ 30.33	\$ 27.74	\$ 26.38
Market price, end of period	\$ 24.67	\$ 27.05	\$ 27.32	\$ 25.19
Total Investment Return⁵				
At net asset value	(6.28)%	18.62%	13.00%	13.88%
At market value	(4.34)%	7.42%	16.59%	3.81%
Ratios to Average Net Assets				
Total expenses	1.13% ⁶	1.13%	1.15%	1.18% ⁶
Net expenses	1.13% ⁶	1.13%	1.15%	1.18% ⁶
Net investment income	0.35% ⁶	0.15%	(0.11)%	(0.19)% ⁶
Supplemental Data				
Portfolio turnover	62%	89%	181%	104%
Net assets, end of period (000)	\$ 205,745	\$ 230,280	\$ 208,151	\$ 198,005

¹ Commencement of investment operations. This information includes the initial investment by BlackRock Funding, Inc.

² Net asset value, beginning of period, reflects a deduction of \$0.675 per share sales charge from the initial offering price of \$15.00 per share.

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³ Amounted to less than \$0.01 per common share outstanding.

⁴ A portion of the dividends from net investment income may be deemed a tax return of capital or net realized gain at fiscal year end.

⁵ Total investment returns at market price, which can be significantly greater or lesser than the net asset value, may result in substantially different returns. Total investment returns exclude the effects of brokerage commissions. Total investment returns for less than a full year are not annualized. Past performance is not a guarantee of future results.

⁶ Annualized.

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See Notes to Financial Statements.

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Financial Highlights

BlackRock International Growth and Income Trust (BGY)

	Six Months Ended April 30, 2008 (Unaudited)	Period May 30, 2007 ¹ through October 31, 2007
Per Share Operating Performance		
Net asset value, beginning of period	\$ 20.12	\$ 19.10 ²
Net investment income	0.18	0.14
Net realized and unrealized gain (loss)	(1.45)	1.50
Net increase (decrease) from investment operations	(1.27)	1.64
Dividends and distributions from:		
Net investment income	(0.91) ³	(0.10)
Net realized gain		(0.50)
Total dividends and distributions	(0.91)	(0.60)
Capital changes with respect to issuance of shares		(0.02)
Net asset value, end of period	\$ 17.94	\$ 20.12
Market price, end of period	\$ 16.60	\$ 17.76
Total Investment Return⁴		
At net asset value	(5.92) %	8.93%
At market value	(1.38) %	(8.17) %
Ratios to Average Net Assets		
Total expenses	1.13% ⁵	1.07% ⁵
Net expenses	1.13% ⁵	1.07% ⁵
Net investment income	1.97% ⁵	1.75% ⁵
Supplemental Data		
Portfolio turnover	71%	46%
Net assets, end of period (000)	\$ 1,907,058	\$ 2,138,523

¹ Commencement of investment operations. This information includes the initial investment by BlackRock Funding, Inc.

² Net asset value, beginning of period, reflects a deduction of \$0.8975 per share sales charge from the initial offering price of \$20.00 per share.

³ A portion of the dividends from net investment income may be deemed a tax return of capital or net realized gain at fiscal year end.

⁴ Total investment returns at market price, which can be significantly greater or lesser than the net asset value, may result in substantially different returns. Total investment returns exclude the effects of brokerage commissions. Total investment returns for less than a full year

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are not annualized. Past performance is not a guarantee of future results.

⁵ Annualized.

The information in the above Financial Highlights represents the operating performance for a share outstanding, total investment returns, ratios to average net assets and other supplemental data for each period indicated. This information has been determined based upon financial information provided in the financial statements and market price data for the Trust's shares.

See Notes to Financial Statements.

Financial Highlights

BlackRock Real Asset Equity Trust (BCF)

	Six Months Ended April 30, 2008 (Unaudited)	Year Ended October 31, 2007	Period September 29, 2006 ¹ through October 31, 2006
Per Share Operating Performance			
Net asset value, beginning of period	\$ 20.79	\$ 15.33	\$ 14.33 ²
Net investment income	0.19	0.20	0.04
Net realized and unrealized gain	0.52	6.35	0.98
Net increase from investment operations	0.71	6.55	1.02
Dividends and distributions from:			
Net investment income	(0.93) ³	(0.29)	
Net realized gain		(0.80)	
Total dividends and distributions	(0.93)	(1.09)	
Capital changes with respect to issuance of shares			(0.02)
Net asset value, end of period	\$ 20.57	\$ 20.79	\$ 15.33
Market price, end of period	\$ 17.36	\$ 17.59	\$ 15.00
Total Investment Return⁴			
At net asset value	4.57%	45.34%	6.98%
At market value	4.30%	25.67%	%
Ratios to Average Net Assets			
Total expenses	1.29% ⁵	1.21%	1.42% ⁵
Net expenses	1.09% ⁵	1.08%	1.22% ⁵
Net investment income	2.02% ⁵	1.37%	2.63% ⁵
Supplemental Data			
Portfolio turnover	18%	61%	%
Net assets, end of period (000)	\$ 1,166,718	\$ 1,179,087	\$ 820,283

¹ Commencement of investment operations. This information includes the initial investment by BlackRock Funding, Inc.

² Net asset value, beginning of period, reflects a deduction of \$0.675 per share sales charge from the initial offering price of \$15.00 per share.

³ A portion of the dividends from net investment income may be deemed a tax return of capital or net realized gain at fiscal year end.

⁴

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Total investment returns at market price, which can be significantly greater or lesser than the net asset value, may result in substantially different returns. Total investment returns exclude the effects of brokerage commissions. Total investment returns for less than a full year are not annualized. Past performance is not a guarantee of future results.

⁵ Annualized.

The information in the above Financial Highlights represents the operating performance for a share outstanding, total investment returns, ratios to average net assets and other supplemental data for each period indicated. This information has been determined based upon financial information provided in the financial statements and market price data for the Trust's shares.

See Notes to Financial Statements.

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Financial Highlights

BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY)

	Six Months Ended April 30, 2008 (Unaudited)	Year Ended October 31,			Period May 28, 2004 ¹ through October 31, 2004
		2007	2006	2005	
Per Share Operating Performance					
Net asset value, beginning of period	\$ 21.00	\$ 18.55	\$ 15.98	\$ 15.29	\$ 14.33 ₂
Net investment income	0.27	0.46	0.39	0.56	0.21
Net realized and unrealized gain (loss)	(2.51)	2.90	3.22	0.88	0.96
Net increase (decrease) from investment operations	(2.24)	3.36	3.61	1.44	1.17
Dividends and distributions from:					
Net investment income	(0.45) ³	(0.44)	(0.49)	(0.37)	(0.17)
Net realized gain		(0.40)	(0.55)	(0.38)	
Tax return of capital		(0.07)	⁴		(0.02)
Total dividends and distributions	(0.45)	(0.91)	(1.04)	(0.75)	(0.19)
Capital changes with respect to issuance of shares					(0.02)
Net asset value, end of period	\$ 18.31	\$ 21.00	\$ 18.55	\$ 15.98	\$ 15.29
Market price, end of period	\$ 16.05	\$ 18.07	\$ 16.36	\$ 14.54	\$ 13.80
Total Investment Return⁵					
At net asset value	(10.38)%	19.10%	24.34%	10.08%	8.13%
At market value	(8.70)%	16.20%	20.52%	10.97%	(6.80)%
Ratios to Average Net Assets					
Total expenses	1.08% ⁶	1.20%	1.13%	1.14%	1.23% ⁶
Net expenses	1.08% ⁶	1.20%	1.13%	1.14%	1.23% ⁶
Net investment income	2.94% ⁶	2.45%	2.45%	3.35%	3.27% ⁶
Supplemental Data					
Portfolio turnover	%	12%	10%	38%	4%
Net assets, end of period (000)	\$ 110,460	\$ 126,706	\$ 111,925	\$ 96,402	\$ 92,243

¹ Commencement of investment operations. This information includes the initial investment by BlackRock Funding, Inc.

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- ² Net asset value, beginning of period, reflects a deduction of \$0.675 per share sales charge from the initial offering price of \$15.00 per share.
- ³ A portion of the dividends from net investment income may be deemed a tax return of capital or net realized gain at fiscal year end.
- ⁴ Amounted to less than \$0.01 per common share outstanding.
- ⁵ Total investment returns at market price, which can be significantly greater or lesser than the net asset value, may result in substantially different returns. Total investment returns exclude the effects of brokerage commissions. Total investment returns for less than a full year are not annualized. Past performance is not a guarantee of future results.
- ⁶ Annualized.

The information in the above Financial Highlights represents the operating performance for a share outstanding, total investment returns, ratios to average net assets and other supplemental data for each period indicated. This information has been determined based upon financial information provided in the financial statements and market price data for the Trust's shares.

See Notes to Financial Statements.

Financial Highlights

BlackRock World Investment Trust (BWC)

	Six Months Ended April 30, 2008 (Unaudited)	Year Ended October 31,		Period October 27, 2005 ¹ through October 31, 2005
		2007	2006	
Per Share Operating Performance				
Net asset value, beginning of period	\$ 18.64	\$ 16.35	\$ 14.42	\$ 14.33 ₂
Net investment income	0.12	0.30	0.30	
Net realized and unrealized gain (loss)	(0.93)	3.74	2.88	0.11
Net increase (decrease) from investment operations	(0.81)	4.04	3.18	0.11
Dividends and distributions from:				
Net investment income	(1.38) ³	(0.25)	(0.34)	
Net realized gain		(1.50)	(0.91)	
Total dividends and distributions	(1.38)	(1.75)	(1.25)	
Capital changes with respect to issuance of shares				(0.02)
Net asset value, end of period	\$ 16.45	\$ 18.64	\$ 16.35	\$ 14.42
Market price, end of period	\$ 15.75	\$ 17.28	\$ 16.59	\$ 15.08
Total Investment Return⁴				
At net asset value	(4.18)%	26.48%	22.47%	0.80%
At market value	(1.03)%	15.56%	18.99%	0.53%
Ratios to Average Net Assets				
Total expenses	1.10% ⁵	1.11%	1.10%	1.23% ⁵
Net expenses	1.10% ⁵	1.11%	1.10%	1.23% ⁵
Net investment income	1.47% ⁵	1.62%	2.04%	2.59% ⁵
Supplemental Data				
Portfolio turnover	71%	110%	153%	%
Net assets, end of period (000)	\$ 858,131	\$ 970,821	\$ 849,947	\$ 672,981

¹ Commencement of investment operations. This information includes the initial investment by BlackRock Funding, Inc.

² Net asset value, beginning of period, reflects a deduction of \$0.675 per share sales charge from the initial offering price of \$15.00 per share.

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- ³ A portion of the dividends from net investment income may be deemed a tax return of capital or net realized gain at fiscal year end.
- ⁴ Total investment returns at market price, which can be significantly greater or lesser than the net asset value, may result in substantially different returns. Total investment returns exclude the effects of brokerage commissions. Total investment returns for less than a full year are not annualized. Past performance is not a guarantee of future results.
- ⁵ Annualized.

The information in the above Financial Highlights represents the operating performance for a share outstanding, total investment returns, ratios to average net assets and other supplemental data for each period indicated. This information has been determined based upon financial information provided in the financial statements and market price data for the Trust's shares.

See Notes to Financial Statements.

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Notes to Financial Statements

1. Significant Accounting Policies:

BlackRock Dividend Achievers™ Trust (Dividend Achievers), BlackRock Enhanced Dividend Achievers™ Trust (Enhanced Dividend Achievers), BlackRock Strategic Dividend Achievers™ Trust (Strategic Dividend Achievers), BlackRock EcoSolutions Investment Trust (EcoSolutions), BlackRock Global Energy and Resources Trust (Global Energy and Resources), BlackRock Global Equity Income Trust (Global Equity Income), BlackRock Global Opportunities Equity Trust (Global Opportunities), BlackRock Health Sciences Trust (Health Sciences), BlackRock International Growth and Income Trust (International Growth), BlackRock Real Asset Equity Trust (Real Asset), BlackRock S&P Quality Rankings Global Equity Managed Trust (S&P Quality Rankings) and BlackRock World Investment Trust (World Investment) (each, a Trust and collectively, the Trusts) are organized as Delaware statutory trusts. All Trusts, except EcoSolutions, Global Energy and Resources, Global Equity Income, Health Sciences, International Growth and Real Asset, are registered as diversified, closed-end management investment companies under the Investment Company Act of 1940, as amended (the 1940 Act). EcoSolutions, Global Energy and Resources, Global Equity Income, Health Sciences, International Growth and Real Asset are registered as non-diversified, closed-end management investment companies under the 1940 Act. The Trusts' financial statements are prepared in conformity with accounting principles generally accepted in the United States of America, which may require the use of management accruals and estimates. Actual results may differ from these estimates.

Global Equity Income was organized on January 10, 2007, and had no transactions until February 22, 2007, when the Trust sold 6,021 common shares for \$115,001 to BlackRock Funding, Inc. Investment operations for Global Equity Income commenced on March 30, 2007. The Trust incurred organization costs which were deferred from the organization date until the commencement of operations.

International Growth was organized on March 13, 2007, and had no transactions until April 18, 2007, when the Trust sold 6,178 common shares for \$118,001 to BlackRock Funding, Inc. Investment operations for International Growth commenced on May 30, 2007. The Trust incurred organization costs which were deferred from the organization date until the commencement of operations.

EcoSolutions was organized on June 13, 2007, and had no transactions until July 16, 2007, when the Trust sold 6,964 common shares for \$133,002 to BlackRock Funding, Inc. Investment operations for EcoSolutions commenced on September 28, 2007. The Trust incurred organization costs which were deferred from the organization date until the commencement of operations.

The following is a summary of significant accounting policies followed by the Trusts:

Investment Valuation: Equity investments traded on a recognized securities exchange or on the NASDAQ Global Market System are valued at the last reported sale price that day or the NASDAQ official closing price, if applicable. Equity investments traded on a recognized securities exchange for which there were no sales on that day are valued at the last available bid price. Investments in open-end investment companies are valued at net asset value each business day. Financial futures contracts are traded on exchanges and are valued at their last sale price. Short-term securities may be valued at amortized cost.

Exchange-traded options are valued at the mean between the last bid and ask prices at the close of the options market in which the options trade and previously were valued at the last sales price as of the close of options trading on applicable exchanges. Over-the-counter options are valued by an independent pricing service using a mathematical model which incorporates a number of market data factors.

In the event that application of these methods of valuation results in a price for an investment which is deemed not to be representative of the market value of such investment, the investment will be valued by a method approved by the Board as reflecting fair value (Fair Value Assets). When determining the price for Fair Value Assets, the investment advisor and/or sub-advisor seek to determine the price that each Trust might reasonably expect to receive from the current sale of that asset in an arm's-length transaction. Fair value determinations shall be based upon all available factors that the investment advisor and/or sub-advisor deem relevant. The pricing of all Fair Value Assets is subsequently reported to the Board or a committee thereof.

Generally, trading in foreign securities is substantially completed each day at various times prior to the close of business on the New York Stock Exchange (NYSE). The values of such securities used in computing the net assets of the Trusts are determined as of such times. Foreign currency exchange rates will generally be determined as of the close of business on the NYSE. Occasionally, events affecting the values of such securities and such exchange rates may occur between the times at which they are determined and the close of business on the NYSE that may not be reflected in the computation of a Trust's net assets. If

events (for example, a company announcement, market volatility or a natural disaster) occur during such periods that are expected to materially affect the value of such securities, those securities will be valued at their fair value as determined in good faith by the Board or by the investment advisor using a pricing service and/or procedures approved by the Board.

Derivative Financial Instruments: The Trusts may engage in various portfolio investment strategies to increase the return of the Trusts and to hedge, or protect, their exposure to interest rate movements and movements in the securities markets. Losses may arise if the value of the contract decreases due to an unfavorable change in the price of the underlying security, or if the counterparty does not perform under the contract.

Financial futures contracts The Trusts may purchase or sell financial or index futures contracts and options on such futures contracts. Futures contracts are contracts for delayed delivery of securities at a specific future date and at a specific price or yield. Upon entering into a contract, the Trusts deposit and maintain as collateral such initial margin as required by the exchange on which the transaction is

Notes to Financial Statements (continued)

effected. Pursuant to the contract, the Trusts agree to receive from, or pay to, the broker an amount of cash equal to the daily fluctuation in value of the contract. Such receipts or payments are known as variation margin and are recorded by the Trusts as unrealized gains or losses. When the contract is closed, the Trusts recognize a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed.

Forward foreign exchange contracts The Trusts may enter into forward foreign exchange contracts as a hedge against either specific transactions or portfolio positions. Forward currency contracts, when used by a Trust, help to manage the overall exposure to the foreign currency backing some of the investments held by the Trust. The contract is marked-to-market daily and the change in market value is recorded by the Trusts as an unrealized gain or loss. When the contract is closed, the Trusts recognize a realized gain or loss equal to the difference between the value at the time it was opened and the value at the time it was closed.

Options The Trusts may purchase and write call and put options. When a Trust writes an option, an amount equal to the premium received by the Trust is reflected as an asset and an equivalent liability. The amount of the liability is subsequently marked-to-market to reflect the current market value of the option written. When a security is purchased or sold through an exercise of an option, the related premium paid (or received) is added to (or deducted from) the basis of the security acquired or deducted from (or added to) the proceeds of the security sold. When an option expires (or the Trust enters into a closing transaction), the Trust realizes a gain or loss on the option to the extent of the premiums received or paid (or gain or loss to the extent the cost of the closing transaction exceeds the premium received or paid).

A call option gives the purchaser of the option the right (but not the obligation) to buy, and obligates the seller to sell (when the option is exercised), the underlying position at the exercise price at any time or at a specified time during the option period. A put option gives the holder the right to sell and obligates the writer to buy the underlying position at the exercise price at any time or at a specified time during the option period.

Swaps Each Trust may enter into swap agreements, which are OTC contracts in which the Trust and a counterparty agree to make periodic net payments on a specified notional amount. These periodic payments received or made by the Trust are recorded in the accompanying Statements of Operations as realized gains or losses, respectively. Gains or losses are realized upon termination of the swap agreements. Swaps are marked-to market daily and changes in value are recorded as unrealized appreciation (depreciation).

Total return swaps Total return swaps are agreements in which one party commits to pay interest in exchange for a market-linked return. To the extent the total return of the security or index underlying the transaction exceeds or falls short of the offsetting interest rate obligation, the Trust will receive a payment from or make a payment to the counterparty.

Foreign Currency Transactions: Foreign currency amounts are translated into United States dollars on the following basis: (i) market value of investment securities, assets and liabilities at the current rate of exchange; and (ii) purchases and sales of investment securities, income and expenses at the rates of exchange prevailing on the respective dates of such transactions.

The Trusts report foreign currency related transactions as components of realized gains for financial reporting purposes, whereas such components are treated as ordinary income for federal income tax purposes.

Segregation: In cases in which the 1940 Act and the interpretive positions of the Securities and Exchange Commission (SEC) require that each Trust segregate assets in connection with certain investments (e.g., swaps or futures contracts), each Trust will, consistent with certain interpretive letters issued by the SEC, designate on its books and records cash or other liquid debt securities having a market value at least equal to the amount that would otherwise be required to be physically segregated.

Investment Transactions and Investment Income: Investment transactions are recorded on the dates the transactions are entered into (the trade dates). Realized gains and losses on security transactions are determined on the identified cost basis. Dividend income is recorded on the ex-dividend dates. Interest income is recognized on the accrual basis. The Trusts amortize all premiums and discounts on debt securities.

Dividends and Distributions: All Trusts except Enhanced Dividend Achievers™, Real Asset and World Investment declare and pay dividends and distributions to shareholders quarterly from net investment income, net realized short-term capital gains and, if necessary, other sources. Enhanced Dividend Achievers™, Real Asset and World Investment declare and pay dividends and

distributions to shareholders monthly from net investment income, net realized short-term capital gains and, if necessary, other sources. Net long-term capital gains, if any, in excess of loss carryforwards may be distributed annually. Dividends and distributions are recorded on the ex-dividend dates. If the total dividends and distributions made in any tax year exceed net investment income and accumulated realized capital gains, a portion of the total distribution may be treated as a tax return of capital.

Securities Lending: The Trusts may lend securities to financial institutions that provide cash or securities issued or guaranteed by the U.S. government as collateral, which will be maintained at all times in an amount equal to at least 100% of the current market value of the loaned securities. The market value of the loaned securities is determined at the close of business of the Trusts and any additional required collateral is delivered to the Trusts on the next business day. The Fund typically receives the income on the loaned securities but does not receive the income on the collateral. The Trusts may receive a flat fee for its loans. Where the Trusts receive cash collateral, they may invest such collateral and retain the amount earned on such investment, net of any amount rebated to the borrower.

Loans of securities are terminable at any time and the borrower, after notice, is required to return borrowed securities within the standard time period for settlement of securities transactions. The Trusts may pay reasonable finder's, lending agent, administrative and custodial fees in connection

Notes to Financial Statements (continued)

with its loans. In the event that the borrower defaults on its obligation to return borrowed securities because of insolvency or for any other reason, the Trusts could experience delays and costs in gaining access to the collateral. The Trusts also could suffer a loss where the value of the collateral falls below the market value of the borrowed securities, in the event of borrower default or in the event of losses on investments made with cash collateral.

Federal Income Taxes: It is each Trust's policy to comply with the requirements of the Internal Revenue Code applicable to regulated investment companies and to distribute substantially all of its taxable income to its shareholders. Therefore, no federal income tax provisions is required. Under the applicable foreign tax laws, a withholding tax may be imposed on interest, dividends and capital gains at various.

The Trusts have implemented Financial Accounting Standards Board (FASB) Interpretation No. 48, Accounting for Uncertainty in Income Taxes an interpretation of FASB Statement No. 109 (FIN 48). FIN 48 prescribes the minimum recognition threshold a tax position must meet in connection with accounting for uncertainties in income tax positions taken or expected to be taken by an entity, including investment companies, before being measured and recognized in the financial statements. Management has evaluated the application of FIN 48 to EcoSolutions, Global Equity Income and International Growth and has determined that the adoption of FIN 48 does not have a material impact on the financial statements. The EcoSolutions, Global Equity Income and International Growth will file their first Federal and state tax returns in 2008 for the period ended October 31, 2007.

Recent Accounting Pronouncements: In September 2006, Statement of Financial Accounting Standards No. 157, Fair Value Measurements (FAS 157), was issued and is effective for fiscal years beginning after November 15, 2007. FAS 157 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. The impact on the Trusts' financial statement disclosures, if any, is currently being assessed.

In addition, in February 2007, Statement of Financial Accounting Standards No. 159, The Fair Value Option for Financial Assets and Financial Liabilities (FAS 159), was issued and is effective for fiscal years beginning after November 15, 2007. Early adoption is permitted as of the beginning of a fiscal year that begins on or before November 15, 2007, provided the entity also elects to apply the provisions of FAS 157. FAS 159 permits entities to choose to measure many financial instruments and certain other items at fair value that are not currently required to be measured at fair value. FAS 159 also establishes presentation and disclosure requirements designed to facilitate comparisons between entities that choose different measurement attributes for similar types of assets and liabilities. The impact on the Trusts' financial statement disclosures, if any, is currently being assessed.

In March 2008, Statement of Financial Accounting Standards No. 161, Disclosures about Derivative Instruments and Hedging Activities an amendment of FASB Statement No. 133 (FAS 161) was issued and is effective for fiscal years beginning after November 15, 2008. FAS 161 is intended to improve financial reporting for derivative instruments by requiring enhanced disclosure that enables investors to understand how and why an entity uses derivatives, how derivatives are accounted for and how derivative instruments affect an entity's results of operations and financial position. The investment advisor is currently evaluating the implications of FAS 161 and the impact on the Trusts' financial statement disclosures, if any, is currently being assessed.

Deferred Compensation and BlackRock Closed-End Share Equivalent Investment Plan: Under the deferred compensation plan approved by each Trusts' Board, non-interested Trustees (Independent Trustees) may defer a portion of their annual complex-wide compensation. Deferred amounts earn an approximate return as though equivalent dollar amounts had been invested in common shares of other certain BlackRock Closed-End Funds selected by the Independent Trustees. This has approximately the same economic effect for the Independent Trustees as if the Independent Trustees had invested the deferred amounts directly in the other certain BlackRock Closed-End Funds.

The deferred compensation plan is not funded and obligations thereunder represent general unsecured claims against the general assets of the Trusts. Each Trust may, however, elect to invest in common shares of other certain BlackRock Closed-End Funds selected by the Independent Trustees in order to match its deferred compensation obligations. Investments to cover each Trust's deferred compensation liability are included in other assets on the Statement of Assets and Liabilities.

Other: Expenses directly related to one of the Trusts are charged to that Trust. Other operating expenses shared by several funds are pro-rated among those funds on the basis of relative net assets or other appropriate methods.

2. Investment Advisory Agreement and Other Transactions with Affiliates:

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Each Trust has an Investment Management Agreement with BlackRock Advisors, LLC (the Advisor), a wholly owned subsidiary of BlackRock, Inc. BlackRock Financial Management, Inc. (BFM), a wholly owned subsidiary of BlackRock, Inc., serves as sub-advisor to Dividend Achievers™, Enhanced Dividend Achievers™, Strategic Dividend Achievers™, S&P Quality Rankings and World Investment. State Street Research & Management Company (SSRM), a wholly owned subsidiary of BlackRock, Inc., serves as sub-advisor to Global Energy and Resources. BlackRock Investment Management, LLC (BIM) and BlackRock Investment Management International Limited (BII), each a wholly owned subsidiary of BlackRock, Inc., serve as sub-advisors to Real Asset. BlackRock Capital Management, Inc. (BCM), a wholly owned subsidiary of BlackRock, Inc., and BIM serve as sub-advisor to Global Equity Income. Merrill Lynch & Co., Inc. (Merrill Lynch) and The PNC Financial Services Group, Inc. (PNC) are principal owners of BlackRock, Inc. The Investment Management Agreement covers both investment advisory and administration services.

Each Trust's investment advisory fees paid to the Advisor are computed weekly, accrued daily and payable monthly, based on an annual rate of 0.65% for Dividend Achievers™, 1.00% for Enhanced Dividend Achievers™, 0.75% for Strategic Dividend Achievers™, 1.20% for EcoSolutions,

Notes to Financial Statements (continued)

1.20% for Global Energy and Resources, 1.00% for Global Equity Income, 1.00% for Global Opportunities, 1.00% for Health Sciences, 1.00% for International Growth, 1.20% for Real Asset, 0.75% for S&P Quality Rankings and 1.00% for World Investment, of the Trust's average weekly net assets. Net assets means the total assets of the Trust minus the sum of accrued liabilities. The Advisor has voluntarily agreed to waive a portion of the investment advisory fees or some other expenses for Global Energy and Resources and Real Asset as a percentage of its average weekly net assets as follows: 0.20% for the first five years of the Trust's operations (2004 through 2009 for Global Energy and Resources and 2006 through 2011 for Real Asset), 0.15% in 2010 for Global Energy and Resources and in 2012 for Real Asset, 0.10% in 2011 for Global Energy and Resources and in 2013 for Real Asset and 0.05% in 2012 for Global Energy and Resources and in 2014 for Real Asset.

The Advisor pays BFM, SSRM, BCM, BIM and BII fees for their sub-advisory services.

Dividend Achievers Universe: Dividend Achievers™, Enhanced Dividend Achievers™ and Strategic Dividend Achievers™ have been granted a revocable license by Mergent®, Inc. (Mergent®) to use the Dividend Achievers™ universe of common stocks. If Mergent® revokes a Trust's license to use the Dividend Achievers™ universe, the Board of that Trust may need to adopt a new investment strategy and/or new investment policies. There is no assurance that a Trust would pursue or achieve its investment objective during the period in which it implements these replacement investment policies or strategies. Mergent® and Dividend Achievers™ are trademarks of Mergent® and have been licensed for use by Dividend Achievers™, Enhanced Dividend Achievers™ and Strategic Dividend Achievers™. The products are not sponsored, endorsed, sold or promoted by Mergent® and Mergent® makes no representation regarding the advisability of investing in any of these three Trusts. These three Trusts pay a quarterly licensing fee, which is shown on the Statements of Operations.

S&P Quality Rankings: S&P Quality Rankings has been granted a license by Standard & Poor's® (S&P®) to use the S&P Quality Rankings and the S&P International Quality Rankings. If S&P® terminates the license to use either the S&P Quality Rankings or the S&P International Quality Rankings, the Board may need to adopt a new investment strategy and/or new investment policies. There is no assurance that the Trust would pursue or achieve its investment objective during the period in which it implements these replacement investment policies or strategies. Standard & Poor's®, S&P®, Standard & Poor's Earnings and Dividend Rankings®, S&P Earnings and Dividend Rankings®, Standard & Poor's Quality Rankings®, Standard & Poor's International Quality Rankings®, S&P International Quality Rankings® and S&P Quality Rankings® are trademarks of Standard & Poor's® and have been licensed for use by the Trust. The Trust is not sponsored, managed, advised, sold or promoted by Standard & Poor's®. The Trust pays a quarterly licensing fee, which is shown on its Statement of Operations.

During the period ended April 30, 2008, Merrill Lynch, through its affiliated broker-dealer, Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S), earned commissions on transactions of securities as follows:

	Commission Amount
Dividend Achievers™	\$ 16,002
Enhanced Dividend Achievers™	46,052
Strategic Dividend Achievers™	8,464
EcoSolutions	6,755
Global Energy and Resources	16,749
Global Equity Income	1,176,473
Global Opportunities	16,347
Health Sciences	8,748
International Growth	38,533
Real Asset	33,206
World Investment	54,104

The Trusts have received an exemptive order from the SEC permitting them to lend portfolio securities to Merrill Lynch, Pierce, Fenner & Smith Incorporated, a wholly owned subsidiary of Merrill Lynch, or its affiliates. As of April 30, 2008, Enhanced Dividend Achievers™, EcoSolutions, Global Energy and Resources, Real Asset and World Investment lent securities with a value of \$280,000, \$895,000, \$4,266,000, \$13,470,300 and \$966,000, respectively to MLPF&S or its affiliates. Pursuant to that order, the Trusts have retained BIM as the securities lending agent for a fee based on a share of the returns on investment of cash collateral.

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BIM may, on behalf of the Trusts, invest cash collateral received by the Trusts for such loans, among other things, in a private investment company managed by the Advisor or in registered money market funds advised by the Advisor or its affiliates. For the six months ended April 30, 2008, BIM received \$116,060 in securities lending agent fees.

Certain officers and/or trustees of the Trusts are officers and/or trustees of BlackRock, Inc. or its affiliates.

Notes to Financial Statements (continued)

3. Investments:

Purchases and sales of investment securities, other than short-term investments and U.S. government securities, for the period ended April 30, 2008, were as follows:

	Purchases	Sales
Dividend Achievers™	\$ 153,266,910	\$ 164,106,383
Enhanced Dividend Achievers™	357,643,779	358,776,783
Strategic Dividend Achievers™	55,954,666	62,041,905
EcoSolutions	64,374,961	40,620,471
Global Energy and Resources	356,237,569	381,300,511
Global Equity Income	312,194,008	317,478,481
Global Opportunities	239,010,384	276,258,647
Health Sciences	118,220,167	120,360,253
International Growth	1,304,042,350	1,298,664,100
Real Asset	184,328,800	195,707,534
S&P Quality Rankings	124,692	1,162,971
World Investment	596,804,122	687,088,166

Transactions in options written during the period ended April 30, 2008 were as follows:

	Calls		Puts	
	Contracts	Premiums	Contracts	Premiums
Enhanced Dividend Achievers™				
Options outstanding at beginning of period	4,778,513	\$ 13,869,236		\$
Options written	10,107,430	30,867,148	1,160	165,703
Options expired	(7,025,487)	(19,813,701)	(530)	(48,079)
Options exercised	(1,372,664)	(5,635,049)	(160)	(33,920)
Options closed	(2,557,807)	(8,196,824)	(400)	(74,049)
Options outstanding at end of period	3,929,985	\$ 11,090,810	70	\$ 9,655
EcoSolutions				
Options outstanding at beginning of period	4,384,092	\$ 2,617,220	2,389,478	\$ 639,605
Options written	13,188,348	7,203,032	1,516,473	1,146,810
Options expired	(9,497,133)	(3,892,379)	(2,219,061)	(1,357,710)
Options exercised	(1,223,027)	(1,612,238)	(1,589,780)	(372,205)
Options closed	(1,393,956)	(1,294,693)	(12,020)	(11,531)
Options outstanding at end of period	5,458,324	\$ 3,020,942	85,090	\$ 44,969
Global Energy and Resources				
Options outstanding at beginning of period	3,019,825	\$ 14,163,603	26,414	\$ 172,615

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Options written	5,885,275		37,741,985		834,521		2,870,034
Options expired	(2,255,035)		(11,438,623)		(31,944)		(1,008,112)
Options exercised	(200,889)		(2,686,100)		(21,111)		(414,384)
Options closed	(2,988,973)		(16,145,166)		(7,880)		(1,180,153)

Options outstanding at end of period	3,460,203	\$	21,635,699		800,000	\$	440,000
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Global Equity Income

Options outstanding at beginning of period	3,613	\$	5,435,857			\$	
Options written	39,518		53,992,924				
Options expired	(10,420)		(19,430,402)				
Options closed	(22,836)		(33,820,649)				

Options outstanding at end of period	9,875	\$	6,177,730			\$	
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Calls

Puts

Contracts Premiums Contracts Premiums

Global Opportunities

Options outstanding at beginning of period	13,613,104	\$	11,649,548		700	\$	18,550
Options written	20,066,307		21,053,239		469,193		1,028,987
Options expired	(13,189,388)		(12,456,297)		(286,112)		(459,275)
Options exercised	(5,710,805)		(4,485,286)		(121,847)		(206,563)
Options closed	(8,759,649)		(7,796,951)		(61,189)		(303,806)

Options outstanding at end of period	6,019,569	\$	7,964,253		745	\$	77,893
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Health Sciences

Options outstanding at beginning of period	441,958	\$	3,075,960		26,361	\$	388,544
Options written	452,686		4,011,928		8,889		1,065,146
Options expired	(371,379)		(2,148,340)		(4,732)		(504,907)
Options exercised	(57,088)		(593,172)		(26,486)		(314,056)
Options closed	(288,152)		(3,096,344)		(3,644)		(577,167)

Options outstanding at end of period	178,025	\$	1,250,032		388	\$	57,560
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International Growth

Options outstanding at beginning of period	103,958,110	\$	35,874,512		5,580	\$	450,528
Options written	153,446,966		86,907,976		7,797,110		8,117,088
Options expired	(110,062,694)		(50,762,647)		(3,679,483)		(4,150,274)
Options exercised	(13,166,942)		(9,595,394)		(1,630,981)		(1,555,431)
Options closed	(70,847,970)		(22,935,711)		(2,492,061)		(2,744,409)

Options outstanding at end of period	63,327,470	\$	39,488,736		165	\$	117,502
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Real Asset

Options outstanding at beginning of period	8,699,629	\$	16,981,947		555,954	\$	1,370,219
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Options written	18,909,132		39,671,784		400,189		5,016,592
Options expired	(8,535,995)		(14,878,915)		(655,537)		(3,303,832)
Options exercised	(5,782,449)		(4,145,577)		(185,410)		(1,330,418)
Options closed	(3,810,333)		(18,234,478)		(5,902)		(946,660)

Options outstanding at end of period	9,479,984	\$	19,394,761		109,294	\$	805,901
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World Investment

Options outstanding at beginning of period	30,945,501	\$	25,789,594		1,800	\$	47,699
Options written	42,966,024		52,477,956		1,172,881		2,273,546
Options expired	(31,872,082)		(30,135,426)		(715,220)		(1,024,352)
Options exercised	(12,640,727)		(10,727,523)		(304,973)		(511,804)
Options closed	(17,363,875)		(17,127,657)		(152,678)		(600,093)

Options outstanding at end of period	12,034,841	\$	20,276,944		1,810	\$	184,996
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As of April 30, 2008, the value of portfolio securities subject to covered call options written were as follows:

	Value
Enhanced Dividend Achievers™	\$ 330,806,418
EcoSolutions	60,746,530
Global Energy and Resources	312,403,041
Global Equity Income	423,573,780
Global Opportunities	166,507,467
Health Sciences	27,876,656
International Growth	996,768,733
Real Asset	323,660,087
World Investment	419,800,678

Notes to Financial Statements (continued)

4. Capital Share Transactions:

There are an unlimited number of \$0.001 par value common shares of beneficial interest authorized for the Trusts. At April 30, 2008, the shares owned by an affiliate of the Advisor of the Trusts were as follows:

	Common Shares Owned
Dividend Achievers™	8,028
Enhanced Dividend Achievers™	8,028
Strategic Dividend Achievers™	8,028
EcoSolutions	6,964
Global Energy and Resources	4,817
Global Equity Income	6,021
Global Opportunities	4,817
Health Sciences	4,817
International Growth	6,178
Real Asset	8,028
S&P Quality Rankings	8,028
World Investment	8,028

Transaction in common shares of beneficial interest for the periods ended April 30, 2008, and October 31, 2007, were as follows:

	Reinvestment of Dividends and Distributions for the Six Months Ended April 30, 2008	Reinvestment of Dividends and Distributions for the Year Ended October 31, 2007
Enhanced Dividend Achievers™		354,756
Global Equity Income		69,217
Global Opportunities	99,860	120,470
Health Sciences		86,683
World Investment	77,282	98,239

	Commencement of Investment Operations	Initial Public Offering	Underwriters Exercising the Over-allotment Option
EcoSolutions	September 28, 2007	11,756,964	
Global Equity Income	March 30, 2007	40,006,021	4,989,171
International Growth	May 30, 2007	98,506,178	7,800,000

Offering costs incurred in connection with the Trusts' offering of common shares have been charged against the proceeds from the initial common share offering of the common shares for EcoSolutions, Global Equity Income and International Growth in the amounts of \$1,415,735, \$1,287,151 and \$1,449,386, respectively.

5. Concentration Risks:

Explanation of Responses:

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As of April 30, 2008, the Trusts listed below had the following industry classifications:

Sector	Global Equity Income	Global Oppor- tunities	S&P Quality Rankings	World Investment
Energy	17%	22%	19%	22%
Financial Institutions	21	13	20	12
Consumer Products	11	15	12	15
Industrials	10	6	12	6
Technology	9	8	10	7
Basic Materials	8	10	3	11
Telecommunications	6	8	7	8
Health Care	8	6	6	6
Real Estate	1	2	6	4
Exchange-Traded Funds		7		6
Transportation	1	2		2
Automotive	3		1	
Entertainment & Leisure	2		1	
Aerospace & Defense		1	1	1
Media	2			
Business Equipment & Services			2	
Building & Development	1			

Notes to Financial Statements (concluded)

As of April 30, 2008, the Trusts listed below had the following geographic concentrations:

Country	EcoSolutions	Global Energy and Resources	Health Sciences	Real Asset
United States	34%	70%	83%	49%
Canada	4	14		12
United Kingdom	8	1		15
Brazil	6	2		6
Switzerland	2		11	
Australia	3	2		5
Germany	6		1	
France	3	1		2
Belgium	6			
Bermuda	2	2	1	
South Africa	1			4
Spain	5			
Greece	1	3		
Denmark	4			
Hong Kong	2	1		
Norway	1	1		1
Israel	2		3	
Japan	2			
China	1		1	1
Italy	1	1		
Netherlands		1		1
Mexico				2
Argentina	1			
Austria	1			
Chile	1			
Malaysia	1			
Philippines	1			
Singapore	1			
Luxembourg		1		
Peru				1
Russia				1

6. Subsequent Event:

Subsequent to April 30, 2008, the Board declared distributions per common share for Enhanced Dividend Achievers™, Global Equity, Global Opportunities, International Growth, Real Asset, S&P Quality Rankings and World Investment payable May 30, 2008, to shareholders of record on May 15, 2008 with an ex-date of May 13, 2008, and for Dividend Achievers™, Enhanced Dividend Achievers™, Strategic Dividend Achievers™, EcoSolutions, Global Energy and Resources, Health Sciences, International Growth, Real Asset and World Investment payable June 30, 2008, to shareholders of record on June 16, 2008 with an ex-date of June 12, 2008. The per share distributions declared were as follows:

Trust	Distribution per Common Share
Dividend Achievers™	\$ 0.225000
Enhanced Dividend Achievers™	0.101875
Strategic Dividend Achievers™	0.225000
EcoSolutions	0.400000
Global Energy and Resources	0.375000

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Global Equity Income	0.475000
Global Opportunities	0.568750
Health Sciences	0.384375
International Growth	0.151700
Real Asset	0.090600
S&P Quality Rankings	0.225000

Officers and Trustees

G. Nicholas Beckwith, III, Trustee
Richard E. Cavanagh, Trustee
Richard S. Davis, Trustee
Kent Dixon, Trustee
Frank J. Fabozzi, Trustee
Kathleen F. Feldstein, Trustee
James T. Flynn, Trustee
Henry Gabbay, Trustee
Jerrold B. Harris, Trustee
R. Glenn Hubbard, Trustee
W. Carl Kester, Trustee
Karen P. Robards, Trustee
Robert S. Salomon, Jr., Trustee
Donald C. Burke, President and Chief Executive Officer
Anne F. Ackerley, Vice President
Neal J. Andrews, Chief Financial Officer
Jay M. Fife, Treasurer
Brian P. Kindelan, Chief Compliance Officer of the Trusts
Howard Surloff, Secretary

Accounting Agent

The Bank of New York Mellon
Brooklyn, NY 11217

Custodian

The Bank of New York Mellon
Lake Mary, FL 32746

Transfer Agent

The Bank of New York Mellon
New York, NY 10286

Independent Registered Public Accounting Firm

Deloitte & Touche LLP
New York, NY 10281

Legal Counsel

Skadden, Arps, Slate, Meagher & Flom LLP
New York, NY 10036

BlackRock Closed-End Funds
c/o BlackRock Advisors, LLC
100 Bellevue Parkway
Wilmington, DE 19809
(800) 227-7BFM

Section 19 Notices (unaudited)

The amounts and sources of distributions reported are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the the Trusts investment experience during the remainder of its fiscal year and may be subject to changes based on the tax regulations. The Trust will send you a Form

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1099-DIV for the calendar year that will tell you how to report these dividends and distributions for federal income tax purposes.

**April 30,
2008**

Trust Name	Total Cumulative Distributions for the Fiscal Year to Date				% Breakdown of the Total Cumulative Distributions for the Fiscal Year to Date				
	Net Investment Income	Net Realized Capital Gains	Return of Capital	Total Per Common Share	Net Investment Income	Net Realized Capital Gains	Return of Capital	Total Per Common Share	
Dividend Achievers *	BDV	\$ 0.20	\$	\$ 0.25	\$ 0.45	44%	0%	56%	100%
Enhanced Dividend Achievers *	BDJ	\$ 0.19	\$	\$ 0.42	\$ 0.61	31%	0%	69%	100%
Strategic Dividend Achievers *	BDT	\$ 0.09	\$	\$ 0.36	\$ 0.45	20%	0%	80%	100%
EcoSolutions*	BQR	\$	\$ 0.12	\$ 0.68	\$ 0.80	0%	15%	85%	100%
Global Energy and Resources	BGR	\$ 0.22	\$ 2.44	\$	\$ 2.66	8%	92%	0%	100%
Global Equity Income*	BFD	\$ 0.48	\$	\$ 0.47	\$ 0.95	51%	0%	49%	100%
Global Opportunities Health Sciences	BOE	\$ 0.63	\$ 1.31	\$	\$ 1.94	32%	68%	0%	100%
International Growth*	BME	\$ 0.01	\$ 1.29	\$	\$ 1.30	1%	99%	0%	100%
Real Asset S&P Quality Rankings*	BGY	\$ 0.12	\$	\$ 0.79	\$ 0.91	13%	0%	87%	100%
World Investment	BCF	\$ 0.19	\$ 0.74	\$	\$ 0.93	20%	80%	0%	100%
	BQY	\$ 0.23	\$	\$ 0.22	\$ 0.45	51%	0%	49%	100%
	BWC	\$ 0.09	\$ 1.29	\$	\$ 1.38	7%	93%	0%	100%

* The Trust estimates that it has distributed more than its income and net realized gains; therefore, a portion of the distribution may be a return of capital. A return of capital may occur, for example, when some or all of the money that you invested in the Trust is paid back to the shareholder. A return of capital does not necessarily reflect the Trust's investment performance and should not be confused with yield or income.

Additional Information

Availability of Quarterly Schedule of Investments

Each Trust files its complete schedule of portfolio holdings with the Securities and Exchange Commission (SEC) for the first and third quarters of each fiscal year on Form N-Q. Each Trust's Forms N-Q are available on the SEC's website at <http://www.sec.gov> and may also be reviewed and copied at the SEC's Public Reference Room in Washington, DC.

Information on the operation of the Public Reference Room may be obtained by calling (800) SEC-0330. Each Trust's Forms N-Q may also be obtained upon request and without charge by calling (800) 441-7762.

Electronic Delivery

Electronic copies of most financial reports are available on the Trusts' website or shareholders can sign up for e-mail notifications of quarterly statements, annual and semi-annual reports and prospectuses by enrolling in the Trusts' electronic delivery program.

Shareholders Who Hold Accounts with Investment Advisors, Banks or Brokerages:

Please contact your financial advisor to enroll. Please note that not all investment advisors, banks or brokerages may offer this service.

General Information

The Trusts will mail only one copy of shareholder documents, including annual and semi-annual reports and proxy statements, to shareholders with multiple accounts at the same address. This practice is commonly called "householding" and it is intended to reduce expenses and eliminate duplicate mailings of shareholder documents. Mailings of your shareholder documents may be householded indefinitely unless you instruct us otherwise. If you do not want the mailing of these documents to be combined with those for other members of your household, please contact the Trusts at (800) 441-7762.

Quarterly performance, semi-annual and annual reports and other information regarding each Trust may be found on BlackRock's website, which can be accessed at <http://www.blackrock.com>. This reference to BlackRock's website is intended to allow investors public access to information regarding each Trust and does not, and is not intended to, incorporate BlackRock's website into this report.

BlackRock Privacy Principles

BlackRock is committed to maintaining the privacy of its current and former fund investors and individual clients (collectively, "Clients") and to safeguarding their nonpublic personal information. The following information is provided to help you understand what personal information BlackRock collects, how we protect that information and why in certain cases we share such information with select parties.

If you are located in a jurisdiction where specific laws, rules or regulations require BlackRock to provide you with additional or different privacy-related rights beyond what is set forth below, then BlackRock will comply with those specific laws, rules or regulations.

BlackRock obtains or verifies personal nonpublic information from and about you from different sources, including the following: (i) information we receive from you or, if applicable, your financial intermediary, on applications, forms or other documents; (ii) information about your transactions with us, our affiliates, or others; (iii) information we receive from a consumer reporting agency; and (iv) from visits to our websites.

BlackRock does not sell or disclose to nonaffiliated third parties any nonpublic information about its Clients, except as permitted by law or as necessary to service Client accounts. These nonaffiliated third parties are required to protect the confidentiality and security of this information and to use it only for its intended purpose.

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We may share information with our affiliates to service your account or to provide you with information about other BlackRock products or services that may be of interest to you. In addition, BlackRock restricts access to nonpublic personal information about its Clients to those BlackRock employees with a legitimate business need for the information. BlackRock maintains physical, electronic and procedural safeguards that are designed to protect the nonpublic personal information of its Clients, including procedures relating to the proper storage and disposal of such information.

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This report is transmitted to shareholders only. It is not a prospectus. Past performance results shown in this report should not be considered a representation of future performance. Statements and other information herein are as dated and are subject to change.

A description of the policies and procedures that the Trusts use to determine how to vote proxies relating to portfolio securities is available (1) without charge, upon request, by calling toll-free (800) 411-7762; (2) at www.blackrock.com; and (3) on the Securities and Exchange Commission's website at <http://www.sec.gov>. Information about how each Trust voted proxies relating to securities held in each Trust's portfolio during the most recent 12-month period ended June 30 is available upon request and without charge (1) at www.blackrock.com or by calling (800) 441-7762 and (2) on the Securities and Exchange Commission's website at <http://www.sec.gov>.

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Item 2 Code of Ethics Not Applicable to this semi-annual report

Item 3 Audit Committee Financial Expert Not Applicable to this semi-annual report

Item 4 Principal Accountant Fees and Services Not Applicable to this semi-annual report

Item 5 Audit Committee of Listed Registrants Not Applicable to this semi-annual report

Item 6 Investments

(a) The registrant's Schedule of Investments is included as part of the Report to Stockholders filed under Item 1 of this form.

(b) Not Applicable due to no such divestments during the semi-annual period covered since the previous Form N-CSR filing.

Item 7 Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies Not Applicable to this semi-annual report

Item 8 Portfolio Managers of Closed-End Management Investment Companies Not Applicable to this semi-annual report

Item 9 Purchases of Equity Securities by Closed-End Management Investment Company and Affiliated Purchasers Not Applicable

Item 10 Submission of Matters to a Vote of Security Holders-Governance Committee will consider nominees to the Board recommended by shareholders when a vacancy becomes available. Shareholders who wish to recommend a nominee should send nominations which include biographical information and set forth the qualifications of the proposed nominee to the registrant's Secretary. There have been no material changes to these procedures.

Item 11 Controls and Procedures

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

11(b) – There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the second fiscal quarter of the period covered by this report that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 12 Exhibits attached hereto

12(a)(1) Code of Ethics Not Applicable to this semi-annual report

12(a)(2) Certifications Attached hereto

12(a)(3) Not Applicable

12(b) Certifications Attached hereto

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

BlackRock International Growth and Income Trust

By: /s/ Donald C. Burke
Donald C. Burke
Chief Executive Officer of
BlackRock International Growth and Income Trust

Date: June 23, 2008

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

By: /s/ Donald C. Burke
Donald C. Burke
Chief Executive Officer (principal executive officer) of
BlackRock International Growth and Income Trust

Date: June 23, 2008

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock International Growth and Income Trust

Date: June 23, 2008
