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BlackRock Resources & Commodities Strategy Trust
Form N-CSRS
September 04, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT INVESTMENT
COMPANIES**

Investment Company Act file number: 811-22501

Name of Fund: BlackRock Resources & Commodities Strategy Trust (BCX)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Resources & Commodities Strategy Trust, 55 East 52nd Street, New York, NY 10055

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

Date of fiscal year end: 12/31/2018

Date of reporting period: 06/30/2018

Item 1 Report to Stockholders

JUNE 30, 2018

SEMI-ANNUAL REPORT (UNAUDITED)

BlackRock Energy and Resources Trust (BGR)

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

BlackRock Enhanced Equity Dividend Trust (BDJ)

BlackRock Enhanced Global Dividend Trust (BOE)

BlackRock Enhanced International Dividend Trust (BGY)

BlackRock Health Sciences Trust (BME)

BlackRock Resources & Commodities Strategy Trust (BCX)

BlackRock Science and Technology Trust (BST)

BlackRock Utilities, Infrastructure & Power Opportunities Trust (BUI)

**Not FDIC Insured May Lose Value No Bank
Guarantee**

The Markets in Review

Dear Shareholder,

In the 12 months ended June 30, 2018, the strongest corporate profits in seven years drove the equity market higher, while rising interest rates constrained bond returns. Though the market's appetite for risk remained healthy, risk taking was tempered somewhat, as shorter-term, higher-quality securities led the bond market, and U.S. equities outperformed most international stock markets.

Strong equity performance worldwide was driven by synchronized economic growth across the most influential economies. However, volatility in emerging market stocks rose, as U.S.-China trade relations and debt concerns weighed heavily on the Chinese stock market.

Short-term U.S. Treasury interest rates rose the fastest, while longer-term rates slightly increased, leading to a substantial flattening of the yield curve. The annual return for the three-month U.S. Treasury bill surpassed 1.0%, but remained well below the annual headline inflation rate of 2.9%. In contrast, the ten-year U.S. Treasury—a bellwether of the bond market—posted a negative return, as rising inflation expectations drove yields higher. Although the fundamentals in credit markets remained relatively solid, investment-grade bonds declined slightly, and high-yield bonds posted modest returns.

In response to rising growth and inflation, the U.S. Federal Reserve (the Fed) increased short-term interest rates three times during the reporting period. The Fed also announced plans to reduce its \$4.4 trillion balance sheet by \$420 billion in 2018, which began the process of gradually reversing its unprecedented stimulus measures after the financial crisis. Meanwhile, the European Central Bank announced that its bond-purchasing program would conclude at the end of the year, while also expressing an open-ended commitment to low interest rates. In contrast, the Bank of Japan continued to expand its balance sheet through bond purchasing while lowering its expectations for inflation.

The U.S. economy continued to gain momentum despite the Fed's modest reduction of economic stimulus; unemployment declined to 4.0%, wages increased, and the number of job openings reached a record high. Strong economic performance may justify a more rapid pace of rate hikes in 2018, as the headline inflation rate and investors' expectations for inflation have already surpassed the Fed's target of 2.0%.

While U.S. monetary policy is seeking to restrain economic growth and inflation, fiscal policy has produced new sources of growth that could nourish the economy for the next few years. Corporate tax cuts and repatriation of capital held abroad could encourage a virtuous cycle of business spending. Lower individual tax rates coupled with the robust job market may refresh consumer spending. Proposed infrastructure spending would deliver growth from the government sector, generate demand, and improve economic activity in other sectors.

We continue to believe the primary risks to economic expansion are trade protectionism, rapidly rising interest rates, and geopolitical tension. Given the deflationary forces of technology and globalization, a substantial increase in inflation is unlikely to materialize as long as the unemployment rate remains above 3.0%. However, we are closely monitoring trade protectionism and the rise of populism in Western nations. In particular, the outcome of trade negotiations between the United States and China is likely to influence the global growth trajectory and set the tone for free trade in many other nations.

In this environment, investors need to think globally, extend their scope across a broad array of asset classes, and be nimble as market conditions change. We encourage you to talk with your financial advisor and visit [blackrock.com](https://www.blackrock.com) for further insight about investing in today's markets.

Sincerely,

Rob Kapito

President, BlackRock Advisors, LLC

Rob Kapito

President, BlackRock Advisors, LLC

Total Returns as of June 30, 2018

	6-month	12-month
U.S. large cap equities (S&P 500® Index)	2.65%	14.37%
U.S. small cap equities (Russell 2000® Index)	7.66	17.57
International equities (MSCI Europe, Australasia, Far East Index)	(2.75)	6.84
Emerging market equities (MSCI Emerging Markets Index)	(6.66)	8.20
3-month Treasury bills (ICE BofAML 3-Month U.S. Treasury Bill Index)	0.81	1.36
U.S. Treasury securities (ICE BofAML 10-Year U.S. Treasury Index)	(2.68)	(2.69)
U.S. investment grade bonds (Bloomberg Barclays U.S. Aggregate Bond Index)	(1.62)	(0.40)
Tax-exempt municipal bonds (S&P Municipal Bond Index)	(0.02)	1.61
U.S. high yield bonds (Bloomberg Barclays U.S. Corporate High Yield 2% Issuer Capped Index)	0.16	2.62

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

Supplemental Information (unaudited)

Section 19(a) Notices

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

June 30, 2018

	Total Cumulative Distributions for the Fiscal Period				% Breakdown of the Total Cumulative Distributions for the Fiscal Period					
	Net Realized		Net Realized		Net Realized		Net Realized		Net Realized	
	Investment Income	Capital Gain Short-Term	Capital Gains Long-Term	Return of Capital	Total Per Common Share	Investment Income	Capital Gain Short-Term	Capital Gains Long-Term	Return of Capital	Total Per Common Share
BGR*	\$ 0.138969	\$	\$	\$ 0.326631	\$ 0.465600	30%	%	%	70%	100%
CII*	0.082050			0.414750	0.496800	17			83	100
BDJ	0.081478	0.008302	0.190420		0.280200	29	3	68		100
BOE	0.185780	0.097648		0.184572	0.468000	40	21		39	100
BGY*	0.113511		0.114489		0.228000	50		50		100
BME*	0.047943	0.009451	1.142607		1.200000	4	1	95		100
BCX*	0.108728			0.200872	0.309600	35			65	100
BST*			0.780000		0.780000	0		100		100
BUI	0.288398	0.047828	0.023475	0.366299	0.726000	40	7	3	50	100

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

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

Section 19(b) Disclosure

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The Trusts, acting pursuant to a U.S. Securities and Exchange Commission (SEC) exemptive order and with the approval of each Trust's Board of Trustees/Directors (the Board), each have adopted a plan, consistent with its investment objectives and policies to support a level distribution of income, capital gains and/or return of capital (the Plan). In accordance with the Plans, the Trusts distribute the following fixed amounts per share on a monthly basis as of June 30, 2018:

<i>Exchange Symbol</i>	<i>Amount Per Common Share</i>
BGR	\$ 0.0776
CII	0.0828
BDJ	0.0467
BOE	0.0780
BGY	0.0380
BME	0.2000
BCX	0.0516
BST	0.1300
BUI	0.1210

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

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

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

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The Benefits and Risks of Option Over-Writing

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

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

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

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

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

A return of capital distribution does not necessarily reflect a Trust's investment performance and should not be confused with yield or income. A return of capital is a return of a portion of an investor's original investment. A return

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

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

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

Trust Information as of June 30, 2018

BlackRock Energy and Resources Trust**Investment Objective**

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

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

Trust Information

Symbol on New York Stock Exchange (NYSE)	BGR
Initial Offering Date	December 29, 2004
Current Distribution Rate on Closing Market Price as of June 30, 2018 (\$15.22) ^(a)	6.12%
Current Monthly Distribution per Common Share ^(b)	\$0.0776
Current Annualized Distribution per Common Share ^(b)	\$0.9312

^(a) Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

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

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2018 were as follows:

	Returns Based On	
	<i>Market Price</i>	<i>Net Asset Value</i>
BGR ^{(a)(b)}	10.89%	4.49%
Lipper Natural Resources Funds ^(c)	(1.38)	(0.70)

^(a) All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.

^(b) The Trust s discount to NAV narrowed during the period, which accounts for the difference between performance based on market price and performance based on NAV.

- (c) Average return. Returns reflect reinvestment of dividends and/or distributions at NAV on the ex-dividend as calculated by Lipper.

Past performance is not indicative of future results. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

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

What factors influenced performance?

Energy stocks experienced unusually high volatility in the first half of 2018. A strong advance in January gave way to a sharp sell-off in February, bringing the sector into negative territory for the year. After trading sideways for approximately two months, energy stocks staged a significant rally through April and early May. Although its performance cooled thereafter, energy nonetheless finished the second calendar quarter as the top performer among the stock market's eleven major sectors.

The Trust's position in the U.S. exploration and production (E&P) company ConocoPhillips made the largest positive contribution to performance. Upstream producers, in general, maintained capital discipline and prioritized shareholder returns over growth. ConocoPhillips participated in this trend by announcing a 7.5% dividend increase and a 33% expansion of its share buyback program, boosting its stock price. The international E&P stock Anadarko Petroleum Corp. was also among the top contributors. Anadarko displayed capital discipline, and it reported robust growth stemming from higher production volume. The company further benefited from a more favorable backdrop in the liquified natural gas market. Other contributors of note include Royal Dutch Shell PLC, Suncor Energy, Inc. and BP PLC.

On the negative side, the Trust's positions in E&Ps that emphasize natural gas generally lagged their more oil-focused peers. In this environment, Cabot Oil & Gas Corp. was a leading detractor from absolute performance. The energy distribution sub-sector also came under pressure as pipeline companies faced bottlenecks, leading to weakness in the Trust's position in TransCanada Corp. Other detractors of note include Cimarex Energy Co., Enbridge, Inc. and Halliburton Co.

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

Describe recent portfolio activity.

The investment adviser shifted the Trust's positioning within the distribution subsector by initiating an investment in Williams Cos. and exiting its position in Enbridge, Inc. It also sold certain E&P stocks, including EOG Resources, Inc., Cimarex Energy Co., and Cabot Oil & Gas Corp., and initiated a new investment in the international E&P stock CNOOC Ltd.

Trust Information as of June 30, 2018 (continued)

BlackRock Energy and Resources Trust**Describe portfolio positioning at period end.**

The E&P sector represented the Trust's largest allocation, followed by the integrated, oil services, distribution, and refining & marketing industries, respectively. The investment adviser positioned the Trust with a higher-quality bias, focusing on companies with robust balance sheets and low costs of production.

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

Market Price and Net Asset Value Per Share Summary

	<i>06/30/18</i>	<i>12/31/17</i>	<i>Change</i>	<i>High</i>	<i>Low</i>
Market Price	\$ 15.22	\$ 14.18	7.33%	\$ 15.63	\$ 12.85
Net Asset Value	15.97	15.79	1.14	16.54	14.24

Market Price and Net Asset Value History For the Past Five Years**Overview of the Trust's Total Investments*****TEN LARGEST HOLDINGS**

<i>Security</i>	<i>06/30/18</i>
Royal Dutch Shell PLC ADR	10%
Exxon Mobil Corp.	9
BP PLC	7
Chevron Corp.	6
TOTAL SA	5
Suncor Energy, Inc.	5
ConocoPhillips	5
Valero Energy Corp.	4
EOG Resources, Inc.	4
Pioneer Natural Resources Co.	3

* Excludes option positions and money market funds.

INDUSTRY ALLOCATION

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<i>Industry</i>	<i>06/30/18</i>	<i>12/31/17</i>
Oil, Gas & Consumable Fuels	92%	90%
Energy Equipment & Services	8	10

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

TRUST INFORMATION

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Trust Information as of June 30, 2018

BlackRock Enhanced Capital and Income Fund, Inc.**Investment Objective**

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

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

Trust Information

Symbol on NYSE	CII
Initial Offering Date	April 30, 2004
Current Distribution Rate on Closing Market Price as of June 30, 2018 (\$16.22) ^(a)	6.13%
Current Monthly Distribution per Common Share ^(b)	\$0.0828
Current Annualized Distribution per Common Share ^(b)	\$0.9936

^(a) Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

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

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2018 were as follows:

	Returns Based On	
	<i>Market Price</i>	<i>Net Asset Value</i>
CII ^{(a)(b)}	2.13%	1.76%
S&P 500 [®] Index	N/A	2.65

^(a) All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.

^(b) The Trust s discount to NAV narrowed during the period, which accounts for the difference between performance based on market price and performance based on NAV.

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

Past performance is not indicative of future results. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

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

What factors influenced performance?

In the equity allocation of the Trust, the largest contributor to performance for the six-month period was stock selection in the health care sector. Specifically, selection decisions in the managed care industry provided strong relative returns. In financials, stock selection in capital markets and banks enhanced relative performance. Finally, an underweight allocation to as well as stock selection within industrials provided outperformance. In particular, selection among rail road operators contributed positively to return. At the stock level, the largest individual contributor was Urban Outfitters Inc., followed by a position in Humana Inc. and zero exposure to Johnson & Johnson.

In the equity allocation of the Trust, the largest detractor from relative performance for the six-month period was stock selection in the consumer discretionary sector. Most notably, positioning across homebuilders and underweight exposure to internet and direct marketing retail challenged relative performance. This was followed by positioning in information technology (IT) where electronic equipment and software holdings lagged. Finally, exposure to the tobacco industry hurt relative results in the consumer staples sector. Zero exposure to Amazon.com Inc. was the largest individual detractor, followed by a lack of exposure to Netflix Inc. and an overweight position to Altria Group Inc.

Describe recent portfolio activity.

During the six-month period, the Trust significantly boosted exposure to the IT sector. Holdings within industrials and health care also were increased. Conversely, the Trust significantly reduced exposure to the financials sector. The Trust also reduced exposure to consumer discretionary and materials stocks. The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The option overlay strategy detracted from results.

Describe portfolio positioning at period end.

At period end, the Trust's largest allocations were in the IT, health care and financials sectors. Relative to the benchmark, the Trust's largest overweight positions were in the IT, health care, financials and consumer discretionary sectors. Conversely, the Trust's largest relative underweights were in the telecommunication services, real estate, and utilities sectors.

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

Trust Information as of June 30, 2018 (continued)

BlackRock Enhanced Capital and Income Fund, Inc.**Market Price and Net Asset Value Per Share Summary**

	<i>06/30/18</i>	<i>12/31/17</i>	<i>Change</i>	<i>High</i>	<i>Low</i>
Market Price	\$ 16.22	\$ 16.38	(0.98)%	\$ 17.07	\$ 14.75
Net Asset Value	16.96	17.19	(1.34)	18.04	16.21

Market Price and Net Asset Value History For the Past Five Years**Overview of the Trust's Total Investments*****TEN LARGEST HOLDINGS**

<i>Security</i>	<i>06/30/18</i>
Apple, Inc.	6%
Alphabet, Inc.	5
Microsoft Corp.	5
JPMorgan Chase & Co.	3
Bank of America Corp.	3
Pfizer, Inc.	3
Cisco Systems, Inc.	3
Lowe's Cos., Inc.	3
Comcast Corp.	2
United Health Group, Inc.	2

* Excludes option positions and money market funds.

SECTOR ALLOCATION

<i>Sector</i>	<i>06/30/18</i>	<i>12/31/17</i>
Information Technology	28%	26%
Health Care	18	16
Financials	14	17
Consumer Discretionary	12	14
Industrials	8	7
Consumer Staples	6	6
Energy	6	6
Materials	5	5

Utilities

3 3

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

TRUST INFORMATION

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Trust Information as of June 30, 2018

BlackRock Enhanced Equity Dividend Trust**Investment Objective**

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

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

Trust Information

Symbol on NYSE	BDJ
Initial Offering Date	August 31, 2005
Current Distribution Rate on Closing Market Price as of June 30, 2018 (\$9.18) ^(a)	6.10%
Current Monthly Distribution per Common Share ^(b)	\$0.0467
Current Annualized Distribution per Common Share ^(b)	\$0.5604

^(a) Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

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

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2018 were as follows:

	Returns Based On	
	<i>Market Price</i>	<i>Net Asset Value</i>
BDJ ^{(a)(b)}	2.59%	(0.38)%
Russell 1000 [®] Value Index	N/A	(1.69)

^(a) All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.

^(b) The Trust s discount to NAV narrowed during the period, which accounts for the difference between performance based on market price and performance based on NAV.

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

Past performance is not indicative of future results. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

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

What factors influenced performance?

The largest contribution to performance for the six-month period came from stock selection in the consumer staples sector. Notably, selection decisions within the beverages industry boosted relative return. In health care, stock selection within pharmaceuticals and health care equipment & services, and an overweight in health care providers & services enhanced relative performance. Lastly, stock selection within energy and utilities contributed, as did a combination of stock selection and an underweight in industrials.

The largest detractor from relative performance derived from stock selection in the financials sector. In particular, a combination of stock selection within and overweight exposure to the banking and insurance industries weighed on relative performance. Additionally, stock selection in the capital markets industry represented a headwind. Within the consumer discretionary sector, issue selection within the media industry had a negative impact. Finally, a lack of exposure to real estate acted as a constraint on returns.

The Trust utilized an options overlay strategy in which calls are written on a portion of the portfolio's holdings. Premiums generated are recognized as current gains that are intended to enhance distributions payable to shareholders in the form of dividends. The use of options detracted modestly from relative performance.

Describe recent portfolio activity.

During the six-month period, the Trust increased exposure to the information technology sector. Holdings within health care and energy also were increased. Conversely, the Trust significantly lowered its exposure to industrials, and also reduced its positioning within financials and materials.

Describe portfolio positioning at period end.

The Trust's largest allocations were in the financials, health care and energy sectors. Relative to the benchmark, the Trust's largest overweight positions were in the health care, financials and energy sectors. Conversely, the Trust's largest relative underweights were in the real estate, consumer discretionary and materials sectors.

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

Trust Information as of June 30, 2018 (continued)

BlackRock Enhanced Equity Dividend Trust**Market Price and Net Asset Value Per Share Summary**

	<i>06/30/18</i>	<i>12/31/17</i>	<i>Change</i>	<i>High</i>	<i>Low</i>
Market Price	\$ 9.18	\$ 9.23	(0.54)%	\$ 9.64	\$ 8.03
Net Asset Value	9.62	9.96	(3.41)	10.42	9.33

Market Price and Net Asset Value History For the Past Five Years**Overview of the Trust's Total Investments*****TEN LARGEST HOLDINGS**

<i>Security</i>	<i>06/30/18</i>
JPMorgan Chase & Co.	4%
Bank of America Corp.	4
Pfizer, Inc.	4
Citigroup, Inc.	4
Wells Fargo & Co.	3
Oracle Corp.	3
Anthem, Inc.	3
Microsoft Corp.	3
Suncor Energy, Inc.	2
Verizon Communications, Inc.	2

* Excludes option positions and money market funds.

SECTOR ALLOCATION

<i>Sector</i>	<i>06/30/18</i>	<i>12/31/17</i>
Financials	28%	29%
Health Care	20	19
Energy	13	12
Information Technology	11	10
Industrials	7	8
Consumer Staples	7	7
Utilities	5	5
Consumer Discretionary	4	4

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Telecommunication Services	3	3
Materials	2	3

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

TRUST INFORMATION

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Trust Information as of June 30, 2018

BlackRock Enhanced Global Dividend Trust**Investment Objective**

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

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

Trust Information

Symbol on NYSE	BOE
Initial Offering Date	May 31, 2005
Current Distribution Rate on Closing Market Price as of June 30, 2018 (\$11.12) ^(a)	8.42%
Current Monthly Distribution per Common Share ^(b)	\$0.0780
Current Annualized Distribution per Common Share ^(b)	\$0.9360

^(a) Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

^(b) The monthly distribution per Common Share, declared on July 2, 2018, was decreased to \$0.0630 per share. The current distribution rate on closing market price, current monthly distribution per Common Share and current annualized distribution per Common Share do not reflect the new distribution rate. The new distribution rate is not constant and is subject to change in the future. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2018 were as follows:

	Returns Based On	
	<i>Market Price</i>	<i>Net Asset Value</i>
BOE ^{(a)(b)}	(7.44)%	(6.19)%
MSCI All Country World Index	N/A	(0.43)

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

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

Past performance is not indicative of future results. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

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

What factors influenced performance?

Security selection within and overweight exposure to consumer staples represented the largest detractors from performance. Stock selection within industrials also weighed on returns. Two tobacco companies, British American Tobacco PLC and Altria Group, Inc., were among the top individual detractors. Tobacco stocks suffered due to a market rotation out of defensive sectors, coupled with the FDA's announcement that it would be looking to limit nicotine levels in traditional cigarettes, along with questions about Next Generation smoking products. In addition, the German postal and international courier company Deutsche Post AG detracted after the company lowered its earnings forecast as it launched a series of measures aimed at stemming a decline in profitability at its post, e-commerce and parcel division.

During the six-month period, the Trust's significant underweight to financials contributed to relative return as the sector was one of the worst-performing segments of the index. An underweight to real estate also contributed to performance. The Trust's position in the technology conglomerate Cisco Systems, Inc. was the top individual contributor after the company reported earnings that exceeded expectations and also announced a share buyback. Additionally, the British pharmaceutical firm GlaxoSmithKline PLC was among the top contributors to returns after Novartis AG announced that they will be selling their stake in a consumer health care joint venture to GlaxoSmithKline. Holdings of Chinese sportswear company Anta Sports Products Ltd. also helped performance with positive sentiment driven by the company's continued strong retail sales.

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

Describe recent portfolio activity.

The Trust's allocation to tobacco stocks was reduced in May, with the proceeds reinvested in high quality, dividend-paying names in which the investment adviser has high conviction. These included health care, consumer staples and industrials stocks.

Trust Information as of June 30, 2018 (continued)

BlackRock Enhanced Global Dividend Trust**Describe portfolio positioning at period end.**

At period end, the Trust's largest sector overweight positions were in the consumer staples and health care sectors, with an emphasis on the tobacco and pharmaceuticals industries, respectively. The largest underweights were to information technology and financials. The Trust had no exposure to real estate, utilities or energy at the end of the period. From a regional perspective, a majority of portfolio assets was invested either within the United States or Europe, with significant exposure in the United Kingdom and Switzerland.

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

Market Price and Net Asset Value Per Share Summary

	<i>06/30/18</i>	<i>12/31/17</i>	<i>Change</i>	<i>High</i>	<i>Low</i>
Market Price	\$ 11.12	\$ 12.51	(11.11)%	\$ 13.08	\$ 10.96
Net Asset Value	11.91	13.22	(9.91)	13.71	11.78

Market Price and Net Asset Value History For the Past Five Years**Overview of the Trust's Total Investments*****TEN LARGEST HOLDINGS**

<i>Security</i>	<i>06/30/18</i>
Johnson & Johnson	4%
TELUS Corp.	4
Altria Group, Inc.	3
Sanofi	3
Novartis AG, Registered Shares	3
Coca-Cola Co.	3
Rogers Communications, Inc., Class B	3
Cisco Systems, Inc.	3
Nestle SA	3
Unilever PLC	3

* Excludes option positions and money market funds.

GEOGRAPHIC ALLOCATION

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<i>Country</i>	<i>06/30/18</i>	<i>12/31/17</i>
United States	43%	42%
United Kingdom	17	16
Australia	6	4
Switzerland	6	10
France	4	3
India	4	(a)
Singapore	3	
Taiwan	3	3
Netherlands	3	
Germany	3	2
Canada	3	6
Japan	2	2
Belgium	1	2
Denmark	1	
Finland	1	2
China	(a)	(a)
Sweden	(a)	(a)
Ireland	(a)	
Other ^(b)		5

(a) Representing less than 1% of the Trust's total investments.

(b) Other includes a 1% holding or less in each of the following countries: Denmark, Hong Kong, India, Italy, Netherlands and Spain.

Trust Information as of June 30, 2018

BlackRock Enhanced International Dividend Trust**Investment Objective**

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

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

Trust Information

Symbol on NYSE	BGY
Initial Offering Date	May 30, 2007
Current Distribution Rate on Closing Market Price as of as of June 30, 2018 (\$5.74) ^(a)	7.94%
Current Monthly Distribution per Common Share ^(b)	\$0.0380
Current Annualized Distribution per Common Share ^(b)	\$0.4560

^(a) Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

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

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2018 were as follows:

	Returns Based On	
	<i>Market Price</i>	<i>Net Asset Value</i>
BGY ^{(a)(b)}	(8.61)%	(6.49)%
MSCI All Country World Index ex-USA	N/A	(3.77)

^(a) All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.

^(b) The Trust s discount to NAV widened during the period, which accounts for the difference between performance based on market price and performance based on NAV.

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

Past performance is not indicative of future results. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

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

What factors influenced performance?

Security selection within and an overweight to consumer staples were the largest detractors from performance. Additionally, selection within industrials detracted, including positions in international courier companies Deutsche Post AG (Germany) and bpost SA (Belgium). The Trust's lack of holdings in energy stocks also subtracted from returns.

The leading contributor to relative performance during the period was the Trust's overweight to the health care sector. Additionally, an underweight to financials contributed to performance. Lastly, stock selection within consumer discretionary added to returns, in particular from holdings in the Chinese sportswear company Anta Sports Products Ltd. and the Macau-based resort firm Sands China Ltd.

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

Describe recent portfolio activity.

The Trust reduced its exposure to tobacco stocks over the period, while retaining an overweight in the industry. The Trust also increased exposure to financials by purchasing two Singapore bank stocks.

Describe portfolio positioning at period end.

At period end, the Trust's largest sector overweights were in the consumer staples and health care sectors, with an emphasis on the tobacco and pharmaceuticals industries, respectively. The largest underweight exposure was to financials, particularly banks. The Trust had no exposure to real estate, utilities or energy. In regional terms, the majority of portfolio assets was invested in European equities, with significant exposure to the United Kingdom and Switzerland.

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

Trust Information as of June 30, 2018 (continued)

BlackRock Enhanced International Dividend Trust**Market Price and Net Asset Value Per Share Summary**

	<i>06/30/18</i>	<i>12/31/17</i>	<i>Change</i>	<i>High</i>	<i>Low</i>
Market Price	\$ 5.74	\$ 6.52	(11.96)%	\$ 6.85	\$ 5.64
Net Asset Value	6.36	7.06	(9.92)	7.32	6.27

Market Price and Net Asset Value History For the Past Five Years**Overview of the Trust's Total Investments*****TEN LARGEST HOLDINGS**

<i>Security</i>	<i>06/30/18</i>
TELUS Corp.	6%
Sanofi	5
Novartis AG, Registered Shares	5
Rogers Communications, Inc., Class B	5
Nestle SA	5
Ancor	5
Imperial Brands PLC	5
Unilever PLC	5
British American Tobacco PLC	4
Deutsche Post AG, Registered Shares	4

* Excludes option positions and money market funds.

GEOGRAPHIC ALLOCATION

<i>Country</i>	<i>06/30/18</i>	<i>12/31/17</i>
United Kingdom	24%	19%
Switzerland	13	12
Canada	11	7
Australia	9	5
France	7	6
United States	5	6
Germany	4	3
Netherlands	4	6

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Taiwan	4	3
Finland	4	2
Singapore	3	
China	2	5
Sweden	2	2
Belgium	2	3
India	2	2
Japan	2	5
Denmark	2	(a)
Hong Kong		2
South Korea		2
South Africa		2
Other		2 ^(b)

(a) Representing less than 1% of the Trust's total investments.

(b) Other includes a 1% holding or less in each of the following countries: Ireland and Portugal.

Trust Information as of June 30, 2018

BlackRock Health Sciences Trust**Investment Objective**

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

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

Trust Information

Symbol on NYSE	BME
Initial Offering Date	March 31, 2005
Current Distribution Rate on Closing Market Price as of June 30, 2018 (\$38.58) ^(a)	6.22%
Current Monthly Distribution per Common Share ^(b)	\$0.2000
Current Annualized Distribution per Common Share ^(b)	\$2.4000

^(a) Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

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

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2018 were as follows:

	Returns Based On	
	<i>Market Price</i>	<i>Net Asset Value</i>
BME ^{(a)(b)}	9.33%	5.90%
Russell 3000 [®] Healthcare Index	N/A	4.15

^(a) All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.

^(b) The Trust's premium to NAV widened during the period, which accounts for the difference between performance based on market price and performance based on NAV.

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

Past performance is not indicative of future results. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

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

What factors influenced performance?

The Trust added value through its effective individual stock selection. An out-of-benchmark position in Sarepta Therapeutics, Inc., a biotechnology company focused on orphan drugs, was among the largest contributors to relative performance. Sarepta presented preliminary data for its experimental treatment for patients with Duchenne muscular dystrophy, sparking a rally in its shares.

Merger-and-acquisition activity was also a key driver of the Trust's performance. Avexis, Inc., a clinical-stage gene therapy biotechnology company, announced that it would be acquired at a substantial premium by the Swiss pharmaceutical giant Novartis AG. Toward the end of the period, shares of Boston Scientific Corp. rallied on the rumor that the company had received a takeover bid from Stryker Corp.

Other contributors of note included overweight positions in the health care services companies Humana, Inc, and Teladoc, Inc. The Trust's overweight position in the biotechnology stock Alnylam Pharmaceuticals, Inc. was among the largest detractors from returns, as the company came under pressure after Pfizer, Inc. released positive data on a competing drug.

A zero weighting in Align Technology, Inc. was among the largest detractors from relative performance in the medical devices & supplies sub-sector. The stock rallied following an analyst event that dispelled concerns about rising competition and outlined a strong growth outlook.

Other detractors of note included overweight positions in Cigna Corp., Novo Nordisk A/S and Inmed, Inc.

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

Describe recent portfolio activity.

The Trust increased its allocation to the medical devices & supplies subsector and slightly reduced its weightings in the healthcare providers & services area. Its allocation to biotechnology decreased, while its weighting in pharmaceuticals was largely unchanged.

Trust Information as of June 30, 2018 (continued)

BlackRock Health Sciences Trust**Describe portfolio positioning at period end.**

The Trust continued to employ a bottom-up, fundamental investment process in an effort to construct a balanced, diversified portfolio of health care stocks. The portfolio continues to reflect two broad themes: innovation and value-based health care.

Innovation in medical technology remains a secular growth driver for the health care sector as companies continue to develop new therapies or products that are either fulfilling an unmet medical need or are an improvement over current treatments. This encompasses not only the biotechnology industry, but also the pharmaceuticals and medical devices & supplies sub-sectors.

With respect to value-based health care, the Trust has an above-benchmark weighting in the health care providers & services sub-sector largely due to its sizeable overweight in the managed care industry. The investment adviser continues to find a number of companies in this area that it believes are well positioned to leverage their scale and analytical capabilities to reduce health care costs. Additionally, select holdings in the health care services industry feature business models that are benefiting from the shift to lower-cost options such as home health care.

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

Market Price and Net Asset Value Per Share Summary

	<i>06/30/18</i>	<i>12/31/17</i>	<i>Change</i>	<i>High</i>	<i>Low</i>
Market Price	\$ 38.58	\$ 36.50	5.70%	\$ 39.83	\$ 32.89
Net Asset Value	36.54	35.69	2.38	38.56	34.33

Market Price and Net Asset Value History For the Past Five Years**Overview of the Trust's Total Investments*****TEN LARGEST HOLDINGS**

	<i>06/30/18</i>
<i>Security</i>	
UnitedHealth Group, Inc.	9%
Pfizer, Inc.	5
Medtronic PLC	4

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Abbott Laboratories	4
Stryker Corp.	3
Boston Scientific Corp.	4
Quest Diagnostics, Inc.	3
Anthem, Inc.	3
Humana, Inc.	2
Baxter International, Inc.	2

* Excludes option positions and money market funds.

INDUSTRY ALLOCATION

<i>Industry</i>	<i>06/30/18</i>	<i>12/31/17</i>
Health Care Equipment & Supplies	28%	23%
Health Care Providers & Services	25	25
Biotechnology	20	25
Pharmaceuticals	22	24
Life Sciences Tools & Services	3	2
Diversified Consumer Services	1	1
Health Care Technology	1	

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

TRUST INFORMATION

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Trust Information as of June 30, 2018

BlackRock Resources & Commodities Strategy Trust**Investment Objective**

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

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

Trust Information

Symbol on NYSE	BCX
Initial Offering Date	March 30, 2011
Current Distribution Rate on Closing Market Price as of June 30, 2018 (\$9.29) ^(a)	6.67%
Current Monthly Distribution per Common Share ^(b)	\$0.0516
Current Annualized Distribution per Common Share ^(b)	\$0.6192

^(a) Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

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

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2018 were as follows:

	Returns Based On	
	<i>Market Price</i>	<i>Net Asset Value</i>
BCX ^{(a)(b)}	(1.71)%	0.07%
Lipper Natural Resources Funds ^(c)	(1.38)	(0.70)

^(a) All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.

^(b) The Trust s discount to NAV widened during the period, which accounts for the difference between performance based on market price and performance based on NAV.

^(c)

Average return. Returns reflect investment of dividends and/or distributions at NAV on the ex-dividend as calculated by Lipper.

Past performance is not indicative of future results. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

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

What factors influenced performance?

The Trust's allocation to energy stocks made a positive contribution to its six-month results. Oil prices rallied behind the combination of tighter supplies and higher-than-expected demand, leading to strong returns for the energy sector. In this environment, the U.S. exploration and production company ConocoPhillips was among the largest contributors to performance. Upstream producers, in general, maintained capital discipline and prioritized shareholder returns over growth. ConocoPhillips participated in this trend by announcing a 7.5% dividend increase and a 33% expansion of its share buyback program, which boosted its stock price. Other contributors of note within energy included Royal Dutch Shell PLC, Suncor Energy, Inc. and BP PLC.

The mining stock Nevsun Resources Ltd., which was bid for by a competitor in May, was also a large contributor to returns.

After performing strongly in 2017, the battery materials industry came under pressure in early 2018 as lithium prices retreated. The downturn stemmed from supply concerns that arose after the lithium miner Sociedad Química y Minera de Chile SA reached an agreement with the Chilean government that would allow it to significantly increase production. The Trust's position in Neo Lithium Corp. detracted from performance as a result. The investment adviser retained the position on the belief that the long-term demand for lithium from electric vehicle sales is likely to outweigh the available supply.

The Brazil-based food producer BRF SA also detracted. The Brazilian Federal Police announced it was investigating the company for manipulating food/meat sample tests that are required to meet export regulatory standards. The company's former chief executive officer was arrested, along with ten other employees. This news introduced significant risk into the BRF investment case, prompting the Trust to sell the position. Other detractors of note included Glencore PLC, Nutrien Ltd. and Arcelormittal.

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

Describe recent portfolio activity.

The Trust exited three of its positions in the agriculture industry, including Monsanto Co. The investment adviser believed the stock had limited upside since its price was close to the level at which the company was bid for by Bayer AG. The Trust also sold BRF and AGCO Corp., and initiated a position in the agricultural supply-chain company Archer Daniels Midland Co. on the expectation that the company's restructuring effort will lead to higher earnings growth.

Trust Information as of June 30, 2018 (continued)

BlackRock Resources & Commodities Strategy Trust

The investment adviser rotated some of the portfolio's positions in the mining industry based on relative valuations. In addition, the Trust's allocation to the industry was increased through additions to BHP Billiton Ltd. and Glencore.

Describe portfolio positioning at period end.

The mining industry represented the largest allocation following the Trust's purchases in this area. Energy and agriculture were the second- and third-largest weightings, respectively.

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

Market Price and Net Asset Value Per Share Summary

	06/30/18	12/31/17	Change	High	Low
Market Price	\$ 9.29	\$ 9.77	(4.91)%	\$ 10.49	\$ 8.69
Net Asset Value	10.30	10.64	(3.20)	11.05	9.68

Market Price and Net Asset Value History For Past Five Years**Overview of the Trust's Total Investments*****TEN LARGEST HOLDINGS**

<i>Security</i>	06/30/18
Nutrien LTD	6%
Royal Dutch Shell PLC ADR	6
Glencore PLC	5
BP PLC ADR	5
BHP Billiton PLC	5
TOTAL SA	5
Rio Tinto PLC ADR	4
Suncor Energy, Inc.	4
Vale SA ADR	4
Archer-Daniels-Midland Co.	3

* Excludes option positions and money market funds.

INDUSTRY ALLOCATION

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<i>Industry</i>	<i>06/30/18</i>	<i>12/31/17</i>
Metals & Mining	36%	34%
Oil, Gas & Consumable Fuels	34	34
Chemicals	12	13
Food Products	8	11
Containers & Packaging	5	3
Energy Equipment & Services	2	3
Paper & Forest Products	1	1
Machinery	1	1
Electronic Equipment, Instruments & Components	1	

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

TRUST INFORMATION

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Trust Information as of June 30, 2018

BlackRock Science and Technology Trust**Investment Objective**

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

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

Trust Information

Symbol on NYSE	BST
Initial Offering Date	October 30, 2014
Current Distribution Rate on Closing Market Price as of June 30, 2018 (\$33.65) ^(a)	4.64%
Current Monthly Distribution per Common Share ^(b)	\$0.1300
Current Annualized Distribution per Common Share ^(b)	\$1.5600

^(a) Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

^(b) The monthly distribution per Common Share, declared on July 2, 2018, was increased to \$0.1500 per share. The current distribution rate on closing market price, current monthly distribution per Common Share and current annualized distribution per Common Share do not reflect the new distribution rate. The new distribution rate is not constant and is subject to change in the future. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2018 were as follows:

	Returns Based On	
	<i>Market Price</i>	<i>Net Asset Value</i>
BST ^{(a)(b)}	29.37%	15.46%
MSCI World Information Technology Index	N/A	9.44

^(a) All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.

^(b) The Trust moved from a discount to NAV to a premium to NAV during the period, which accounts for the difference between performance based on market price and performance based on NAV.

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

Past performance is not indicative of future results. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

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

What factors influenced performance?

Global markets were flat during the period, as the MSCI World Index returned 0.43%. However, this masked considerable volatility driven by rising trade tensions and broader geopolitical risk.

The Trust's non-benchmark position in Amazon.com, Inc. was the largest contributor to relative performance, as strong e-commerce sales helped Amazon surpass first quarter earnings expectations, boosting the company's share price. Holdings in Netflix, Inc. represented the second largest contributor, as the company beat expectations for growth in subscribers. A non-benchmark position in the mobile payment company Square Inc. was also additive. Square has benefited from an improving macroeconomic backdrop as well as significant growth in mobile payment utilization rates.

The largest detractors from relative performance were the Trust's underweight positions in Facebook, Inc. and Apple, Inc. Facebook shares rallied after strong earnings helped ease fears surrounding the possible impact of user privacy concerns on Facebook's business model. Elsewhere, a non-benchmark position in Linx, a Brazilian management software company, was among the largest detractors from performance as recent political unrest in Brazil weighed on the company's share price.

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

Describe recent portfolio activity.

During the six-month period, the Trust took profits on a position in a semiconductor company that had performed particularly well. Proceeds from the sale were rotated into a value opportunity within the internet software & services sub-industry.

Describe portfolio positioning at period end.

At period end, the Trust held its largest allocation within the software & services industry group, with a focus on idiosyncratic opportunities within the internet software & services and application software sub-industries. Regionally, the Trust maintained most of its exposure in North America, with smaller allocations to the emerging markets and Europe.

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

Trust Information as of June 30, 2018 (continued)

BlackRock Science and Technology Trust**Market Price and Net Asset Value Per Share Summary**

	<i>06/30/18</i>	<i>12/31/17</i>	<i>Change</i>	<i>High</i>	<i>Low</i>
Market Price	\$ 33.65	\$ 26.69	26.08%	\$ 35.71	\$ 26.00
Net Asset Value	31.20	27.73	12.51	32.73	27.48

Market Price and Net Asset Value History Since Inception

(a) Commencement of operations.

Overview of the Trust's Total Investments***TEN LARGEST HOLDINGS**

<i>Security</i>	<i>06/30/18</i>
Amazon.com, Inc.	6%
Microsoft Corp.	5
Tencent Holdings Ltd.	5
Alphabet Inc.	5
Apple, Inc.	4
Alibaba Group Holding LTD. ADR.	3
Mastercard, Inc.	3
Square, Inc.	2
Visa, Inc.	2
salesforce.com, Inc.	2

* Excludes option positions and money market funds.

INDUSTRY ALLOCATION

<i>Industry</i>	<i>06/30/18</i>	<i>12/31/17</i>
Software	30%	22%
Internet Software & Services	28	28
Semiconductors & Semiconductor Equipment	13	18
IT Services	12	10
Internet & Direct Marketing Retail	8	6

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Technology Hardware, Storage & Peripherals	4	7
Electronic Equipment, Instruments & Components	1	2
Media	1	1
Other	3 ^(a)	6 ^(a)

^(a) Other includes a 1% holding or less in each of the following industries: Automobiles, Chemicals, Consumer Finance, Household Durables, Health Care Technology, Professional Services and Diversified Consumer Services.

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

TRUST INFORMATION

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Trust Information as of June 30, 2018

BlackRock Utilities, Infrastructure & Power Opportunities Trust**Investment Objective**

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

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

Trust Information

Symbol on NYSE	BUI
Initial Offering Date	November 25, 2011
Current Distribution Rate on Closing Market Price as of June 30, 2018 (\$20.01) ^(a)	7.26%
Current Monthly Distribution per Common Share ^(b)	\$0.1210
Current Annualized Distribution per Common Share ^(b)	\$1.4520

^(a) Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

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

Performance and Portfolio Management Commentary

Returns for the six-months ended June 30, 2018:

BUI ^{(a)(b)}	Returns Based On	
	<i>Market Price</i>	<i>Net Asset Value</i>
	(4.06)%	(0.56)%

Lipper Utility Funds ^(c)	(4.84)	(2.54)
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- (a) All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.
- (b) The Trust moved from a premium to NAV to a discount to NAV during the period, which accounts for the difference between performance based on market price and performance based on NAV.
- (c) Average return. Returns reflect reinvestment of dividends and/or distributions at NAV on the ex-dividend date as calculated by Lipper.

Past performance is not indicative of future results. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

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

What factors influenced performance?

Markets were essentially flat during the period, as the MSCI World Index returning 0.43%. However, this masked considerable volatility driven by rising trade tensions and broader geopolitical risks.

A position in Spanish renewable energy company EDP Renovaveis was the largest contributor to the Trust's performance during the six-month period. The company's shares rose on speculation that one or more companies were looking to acquire all or part of the business. Another renewable energy holding, China Longyuan, was among the leading contributors for the period. China is introducing a national emissions trading scheme for carbon dioxide that will incentivize the move to cleaner technologies, boosting the company's shares in the period. Other contributors of note included clean energy company NextEra Energy Inc., Macquarie Infrastructure Corp. and electric utility FirstEnergy Corp.

Exposure to multinational automotive supplier Valeo was the largest detractor from the Trust's absolute performance during the period. Despite a stronger-than-expected order book, the company reported lower year-on-year profits for 2017, especially in the autonomous driving and electric vehicle segments, while lowering forward guidance for organic growth. The Trust has maintained the position on a positive view of both the company and the broader vehicle electrification theme, particularly given the regulatory support emerging from many countries. Elsewhere within the automotive space, temporary disruption related to the move to real world driving testing standards negatively impacted our positions in component manufacturers Continental AG and Osram Licht AG. Other detractors of note included European energy company Enel SpA and Denmark-based wind energy manufacturer Vestas Wind Systems A/S.

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

Trust Information as of June 30, 2018 (continued) **BlackRock Utilities, Infrastructure & Power Opportunities Trust**

Describe recent portfolio activity.

During the period, the Trust reduced exposure to midstream energy companies, exiting Shell Midstream Partners and Plains All American Pipeline in the process. Capital was rotated into the electric vehicle exposed companies, such as semiconductor manufacturer Infineon Technologies AG and Continental AG.

Describe portfolio positioning at period end.

At period end, the utilities sector accounted for approximately 63.5% of the Trust's assets, with holdings concentrated in U.S. electric and multi-utilities. Approximately 16% of the portfolio was invested in the industrials sector, with roughly another 12% in the energy sector. The remainder was invested in other infrastructure- and power-related sectors.

Against a backdrop of historically low interest rates, the demand for equity yield has led to valuations for U.S. utilities that are high relative to their historical levels, placing even greater importance on stock selection. As such, the Trust was focused on owning companies with strong management teams that offer the potential for above-sector growth in earnings and dividends. The Trust had a preference for regulated utilities over their non-regulated counterparts given their existing barriers to entry, strong balance sheets, and lower sensitivity to commodity prices.

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

Market Price and Net Asset Value Per Share Summary

	<i>06/30/18</i>	<i>12/31/17</i>	<i>Change</i>	<i>High</i>	<i>Low</i>
Market Price	\$ 20.01	\$ 21.62	(7.45)%	\$ 21.73	\$ 19.09
Net Asset Value	20.26	21.12	(4.07)	21.27	19.69

Market Price and Net Asset Value History For the Past Five Years**Overview of the Trust's Total Investments*****TEN LARGEST HOLDINGS**

<i>Security</i>	<i>06/30/18</i>
NextEra Energy, Inc.	11%
Enel SpA	5
EDP Renovaveis SA	5

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National Grid PLC	4
Public Service Enterprise Group	4
Duke Energy Corp.	4
Dominion Energy, Inc.	3
Atlantia SpA	3
Exelon Corp.	3
TransCanada Corp.	3

* Excludes option positions and money market funds.

INDUSTRY ALLOCATION

<i>Industry</i>	<i>06/30/18</i>	<i>12/31/17</i>
Electric Utilities	36%	33%
Multi-Utilities	20	20
Oil, Gas & Consumable Fuels	12	12
Transportation Infrastructure	11	15
Independent Power and Renewable Electricity Producers	8	8
Electrical Equipment	4	3
Chemicals	4	3
Water Utilities	1	1
Construction & Engineering		3
Gas Utilities		1
Auto Components	2	
Other	2 ^(a)	1 ^(a)

^(a) Other includes a 1% holding or less in each of the following industries: Building Products and Semiconductors & Semiconductor Equipment.

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

Derivative Financial Instruments

The Trusts may invest in various derivative financial instruments. These instruments are used to obtain exposure to a security, commodity, index, market, and/or other assets without owning or taking physical custody of securities, commodities and/or other referenced assets or to manage market, equity, credit, interest rate, foreign currency exchange rate, commodity and/or other risks. Derivative financial instruments may give rise to a form of economic leverage and involve risks, including the imperfect correlation between the value of a derivative financial instrument and the underlying asset, possible default of the counterparty to the transaction or illiquidity of the instrument. The Trusts' successful use of a derivative financial instrument depends on the investment adviser's ability to predict pertinent market movements accurately, which cannot be assured. The use of these instruments may result in losses greater than if they had not been used, may limit the amount of appreciation a Trust can realize on an investment and/or may result in lower distributions paid to shareholders. The Trusts' investments in these instruments, if any, are discussed in detail in the Notes to Financial Statements.

Schedule of Investments (unaudited)

BlackRock Energy and Resources Trust (BGR)

June 30, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Common Stocks 99.8%		
Energy Equipment & Services 7.6%		
Baker Hughes a GE Co. ^(a)	255,700	\$ 8,445,771
Halliburton Co. ^(a)	306,900	13,828,914
Patterson-UTI Energy, Inc. ^(a)	192,557	3,466,026
Schlumberger Ltd. ^(a)	156,674	10,501,858
		36,242,569
Oil, Gas & Consumable Fuels 92.2%		
Anadarko Petroleum Corp. ^(a)	165,033	12,088,667
Andeavor ^(a)	103,050	13,518,099
BP PLC	4,427,650	33,687,851
Cairn Energy PLC ^(b)	1,747,695	5,738,664
Canadian Natural Resources Ltd.	418,540	15,106,472
Chevron Corp. ^{(a)(c)}	242,585	30,670,022
Cimarex Energy Co. ^(a)	65,550	6,669,057
CNOOC Ltd.	4,423,000	7,579,007
Concho Resources, Inc. ^{(a)(b)}	26,750	3,700,862
ConocoPhillips ^(a)	314,800	21,916,376
Devon Energy Corp. ^(a)	339,050	14,904,638
Encana Corp.	849,530	11,095,295
EOG Resources, Inc. ^(a)	142,700	17,756,161
EQT Corp.	180,450	9,957,231
Exxon Mobil Corp. ^{(a)(c)}	487,002	40,289,675
Galp Energia SGPS SA	14,335	273,455
Kosmos Energy Ltd. ^(b)	720,108	5,955,293
Marathon Oil Corp. ^(a)	191,748	3,999,863
Noble Energy, Inc. ^(a)	303,842	10,719,546
Oil Search Ltd.	911,863	5,990,891
Pioneer Natural Resources Co. ^(a)	82,876	15,683,454
Royal Dutch Shell PLC ADR, Class A ^(a)	713,800	49,416,374
Royal Dutch Shell PLC, Class A	273,248	9,456,815
Suncor Energy, Inc.	548,400	22,317,271
<i>Security</i>	<i>Shares</i>	<i>Value</i>
Oil, Gas & Consumable Fuels (continued)		
TOTAL SA	425,553	\$ 25,842,019
TransCanada Corp.	306,250	13,250,295
Valero Energy Corp. ^(a)	168,800	18,708,104
Williams Cos., Inc. ^(a)	482,900	13,091,419
		439,382,876
		475,625,445

Total Long-Term Investments	99.8%		
(Cost	\$404,613,943)		
Short-Term Securities	1.0%		
BlackRock Liquidity Funds, T-Fund, Institutional Class, 1.80%	(d)(e)	4,599,459	4,599,459
Total Short-Term Securities	1.0%		
(Cost	\$4,599,459)		4,599,459
Total Investments Before Options Written	100.8%		
(Cost	\$409,213,402)		480,224,904
Options Written	(0.7)%		
(Premiums Received	\$3,574,813)		(3,538,539)
Total Investments, Net of Options Written	100.1%		
(Cost	\$405,638,589)		476,686,365
Liabilities in Excess of Other Assets	(0.1)%		(381,317)
Net Assets	100.0%		\$ 476,305,048

- (a) All or a portion of security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded options written.
- (b) Non-income producing security.
- (c) All or a portion of the security has been pledged as collateral in connection with outstanding OTC derivatives.
- (d) Annualized 7-day yield as of period end.
- (e) During the six months ended June 30, 2018, investments in issuers considered to be an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares	Net	Shares	Value at	Income	Realized	Change
	Held at		Held at				Value at
	12/31/17	Activity	06/30/18	06/30/18	Gain (Loss)	Appreciation (Depreciation)	
BlackRock Liquidity Funds, T-Fund, Institutional Class	3,870,844	728,615	4,599,459	\$ 4,599,459	\$ 28,875	\$	\$

(a) Includes net capital gain distributions, if applicable.

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

Derivative Financial Instruments Outstanding as of Period End**Exchange-Traded Options Written**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Exercise Price</i>	<i>Notional Amount (000)</i>	<i>Value</i>
Call					
Chevron Corp.	154	07/06/18	USD 128.00	USD 1,947	\$ (9,086)
ConocoPhillips	164	07/06/18	USD 70.00	USD 1,142	(11,890)
Devon Energy Corp.	114	07/06/18	USD 43.50	USD 501	(11,856)
Devon Energy Corp.	130	07/06/18	USD 41.00	USD 571	(39,975)
EOG Resources, Inc.	89	07/06/18	USD 119.00	USD 1,107	(53,400)
Halliburton Co.	290	07/06/18	USD 51.50	USD 1,307	(870)
Williams Cos., Inc.	460	07/06/18	USD 27.50	USD 1,247	(5,750)
Anadarko Petroleum Corp.	70	07/13/18	USD 72.00	USD 513	(16,450)

SCHEDULES OF INVESTMENTS

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Schedule of Investments (unaudited) (continued)

BlackRock Energy and Resources Trust (BGR)

June 30, 2018

Exchange-Traded Options Written (continued)

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Exercise Price</i>	<i>Notional Amount (000)</i>	<i>Value</i>
Call (continued)					
Chevron Corp.	154	07/13/18	USD 129.00	USD 1,947	\$ (13,013)
ConocoPhillips	202	07/13/18	USD 70.00	USD 1,406	(24,139)
EOG Resources, Inc.	38	07/13/18	USD 120.00	USD 473	(20,900)
Exxon Mobil Corp.	356	07/13/18	USD 83.00	USD 2,945	(36,312)
Pioneer Natural Resources Co.	111	07/13/18	USD 197.50	USD 2,101	(15,817)
Royal Dutch Shell PLC ADR, Class A	205	07/13/18	USD 71.00	USD 1,419	(7,175)
Valero Energy Corp.	60	07/13/18	USD 116.00	USD 665	(4,080)
Williams Cos., Inc.	576	07/13/18	USD 27.00	USD 1,562	(29,088)
Anadarko Petroleum Corp.	259	07/20/18	USD 72.50	USD 1,897	(63,196)
Andeavor	104	07/20/18	USD 145.00	USD 1,364	(4,160)
Baker Hughes a GE Co.	287	07/20/18	USD 39.00	USD 948	(2,870)
Baker Hughes a GE Co.	233	07/20/18	USD 36.00	USD 770	(5,825)
Canadian Natural Resources Ltd.	165	07/20/18	CAD 48.00	CAD 783	(10,605)
Chevron Corp.	353	07/20/18	USD 130.00	USD 4,463	(33,712)
Cimarex Energy Co.	74	07/20/18	USD 90.00	USD 753	(92,130)
Concho Resources, Inc.	38	07/20/18	USD 152.75	USD 526	(2,011)
ConocoPhillips	227	07/20/18	USD 72.50	USD 1,580	(13,393)
ConocoPhillips	164	07/20/18	USD 70.50	USD 1,142	(20,582)
Devon Energy Corp.	152	07/20/18	USD 38.00	USD 668	(93,860)
Devon Energy Corp.	70	07/20/18	USD 44.00	USD 308	(10,465)
Devon Energy Corp.	92	07/20/18	USD 46.00	USD 404	(6,348)
EOG Resources, Inc.	116	07/20/18	USD 125.00	USD 1,443	(33,756)
Encana Corp.	1,255	07/20/18	CAD 17.00	CAD 2,155	(69,210)
Noble Energy, Inc.	492	07/20/18	USD 37.50	USD 1,736	(17,220)
Royal Dutch Shell PLC ADR, Class A	289	07/20/18	USD 70.00	USD 2,001	(26,733)
Royal Dutch Shell PLC ADR, Class A	405	07/20/18	USD 75.00	USD 2,804	(3,037)
Schlumberger Ltd.	326	07/20/18	USD 73.45	USD 2,185	(3,376)
Suncor Energy, Inc.	982	07/20/18	CAD 54.00	CAD 5,254	(61,625)
Andeavor	131	07/27/18	USD 152.50	USD 1,718	(2,882)
Chevron Corp.	65	07/27/18	USD 130.00	USD 822	(9,782)
ConocoPhillips	108	07/27/18	USD 69.00	USD 752	(25,326)
Devon Energy Corp.	1	07/27/18	USD 44.00	USD 4	(175)
Devon Energy Corp.	92	07/27/18	USD 45.50	USD 404	(9,982)
Devon Energy Corp.	141	07/27/18	USD 45.00	USD 620	(18,118)
EOG Resources, Inc.	91	07/27/18	USD 119.00	USD 1,132	(65,748)

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Exxon Mobil Corp.	410	07/27/18	USD	85.00	USD	3,392	(32,800)
Halliburton Co.	392	07/27/18	USD	49.50	USD	1,766	(11,172)
Pioneer Natural Resources Co.	52	07/27/18	USD	202.50	USD	984	(9,880)
Royal Dutch Shell PLC ADR, Class A	296	07/27/18	USD	71.00	USD	2,049	(23,680)
Royal Dutch Shell PLC ADR, Class A	405	07/27/18	USD	69.50	USD	2,804	(57,713)
Williams Cos., Inc.	139	07/27/18	USD	28.50	USD	377	(2,363)
Williams Cos., Inc.	257	07/27/18	USD	28.00	USD	697	(7,453)
Concho Resources, Inc.	55	07/30/18	USD	128.25	USD	761	(67,595)
Chevron Corp.	58	08/03/18	USD	130.00	USD	733	(10,498)
Devon Energy Corp.	71	08/03/18	USD	43.50	USD	312	(17,821)
Exxon Mobil Corp.	471	08/03/18	USD	83.00	USD	3,897	(92,081)
Pioneer Natural Resources Co.	31	08/03/18	USD	190.00	USD	587	(21,855)
Pioneer Natural Resources Co.	64	08/03/18	USD	200.00	USD	1,211	(20,320)
Valero Energy Corp.	197	08/03/18	USD	116.00	USD	2,183	(41,567)
Chevron Corp.	65	08/10/18	USD	128.00	USD	822	(19,370)
Devon Energy Corp.	141	08/10/18	USD	46.00	USD	620	(21,925)
EOG Resources, Inc.	165	08/10/18	USD	129.00	USD	2,053	(48,180)
Valero Energy Corp.	128	08/10/18	USD	115.00	USD	1,419	(32,832)
Anadarko Petroleum Corp.	248	08/17/18	USD	72.50	USD	1,817	(97,340)
Andeavor	90	08/17/18	USD	140.00	USD	1,181	(15,390)
Canadian Natural Resources Ltd.	670	08/17/18	CAD	44.00	CAD	3,179	(214,049)
Cimarex Energy Co.	167	08/17/18	USD	100.00	USD	1,699	(105,210)
ConocoPhillips	236	08/17/18	USD	70.00	USD	1,643	(60,298)
Devon Energy Corp.	90	08/17/18	USD	42.00	USD	396	(33,525)
Devon Energy Corp.	92	08/17/18	USD	46.00	USD	404	(15,778)
Encana Corp.	2,268	08/17/18	CAD	17.00	CAD	3,894	(187,181)
Exxon Mobil Corp.	467	08/17/18	USD	82.50	USD	3,863	(113,481)

Schedule of Investments (unaudited) (continued)

BlackRock Energy and Resources Trust (BGR)

June 30, 2018

Exchange-Traded Options Written (continued)

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Exercise Price</i>	<i>Notional Amount (000)</i>	<i>Value</i>
Call (continued)					
Halliburton Co.	392	08/17/18	USD 50.00	USD 1,766	\$ (20,580)
Patterson-UTI Energy, Inc.	210	08/17/18	USD 19.00	USD 378	(15,750)
Pioneer Natural Resources Co.	32	08/17/18	USD 185.00	USD 606	(38,240)
Royal Dutch Shell PLC ADR, Class A	206	08/17/18	USD 72.50	USD 1,426	(14,420)
Schlumberger Ltd.	187	08/17/18	USD 67.50	USD 1,253	(42,169)
Suncor Energy, Inc.	937	08/17/18	CAD 54.00	CAD 5,013	(103,347)
TransCanada Corp.	1,071	08/17/18	CAD 58.00	CAD 6,092	(68,839)
Valero Energy Corp.	205	08/17/18	USD 115.00	USD 2,272	(59,245)
Williams Cos., Inc.	258	08/17/18	USD 28.00	USD 699	(13,674)
					\$ (2,763,549)

OTC Options Written

<i>Description</i>	<i>Counterparty</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Exercise Price</i>	<i>Notional Amount (000)</i>	<i>Value</i>
Call						
Noble Energy, Inc.	Bank of America N.A.	59,000	07/09/18	USD 35.40	USD 2,082	\$ (42,265)
BP PLC Oil Search Ltd.	Goldman Sachs International	311,600	07/10/18	GBP 5.83	GBP 1,798	(23,239)
Patterson-UTI Energy, Inc.	Morgan Stanley & Co. International PLC	157,000	07/10/18	AUD 8.81	AUD 1,394	(21,568)
TOTAL SA	UBS AG	35,300	07/10/18	USD 23.63	USD 635	
TOTAL SA	Credit Suisse International	10,700	07/11/18	EUR 53.41	EUR 556	(2,456)
TOTAL SA Canadian Natural Resources Ltd.	UBS AG	18,600	07/11/18	EUR 54.88	EUR 967	(524)
BP PLC	Credit Suisse International	67,900	07/16/18	CAD 46.25	CAD 3,222	(91,397)
CNOOC Ltd.	Barclays Bank PLC	262,800	07/18/18	GBP 5.85	GBP 1,516	(25,083)
TOTAL SA	Goldman Sachs International	207,000	07/18/18	HKD 14.07	HKD 2,782	(3,447)
BP PLC	Goldman Sachs International	26,500	07/25/18	EUR 53.15	EUR 1,378	(13,724)
CNOOC Ltd.	Citibank N.A.	230,000	07/26/18	GBP 5.96	GBP 1,327	(15,927)
	JPMorgan Chase Bank N.A.	261,000	07/26/18	HKD 14.07	HKD 3,508	(6,498)

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Royal Dutch Shell PLC, Class A	Goldman Sachs International	95,700	07/26/18	GBP	25.93	GBP	2,509	(94,603)
TOTAL SA	Citibank N.A.	47,000	07/26/18	EUR	53.63	EUR	2,444	(19,103)
BP PLC	Barclays Bank PLC	213,300	07/27/18	GBP	5.86	GBP	1,231	(26,684)
BP PLC	Citibank N.A.	221,000	07/27/18	GBP	5.70	GBP	1,275	(50,760)
CNOOC Ltd.	Societe Generale	300,000	08/01/18	HKD	12.78	HKD	4,032	(32,136)
TOTAL SA	UBS AG	30,000	08/01/18	EUR	53.87	EUR	1,560	(16,207)
Patterson-UTI Energy, Inc.	UBS AG	11,000	08/06/18	USD	20.20	USD	198	(3,321)
Royal Dutch Shell PLC ADR, Class A	Citibank N.A.	34,600	08/06/18	USD	70.97	USD	2,395	(39,852)
Oil Search Ltd.	Citibank N.A.	190,000	08/07/18	AUD	8.35	AUD	1,687	(86,874)
BP PLC	Goldman Sachs International	311,000	08/08/18	GBP	5.85	GBP	1,794	(55,006)
TOTAL SA	Goldman Sachs International	16,100	08/08/18	EUR	52.17	EUR	837	(21,605)
Baker Hughes a GE Co.	Citibank N.A.	31,300	08/13/18	USD	33.93	USD	1,034	(39,343)
Royal Dutch Shell PLC ADR, Class A	Citibank N.A.	34,600	08/20/18	USD	70.97	USD	2,395	(43,368)
								\$ (774,990)

Balances Reported in the Statements of Assets and Liabilities for OTC Derivatives

	<i>Swap Premiums Paid</i>	<i>Swap Premiums Received</i>	<i>Unrealized Appreciation</i>	<i>Unrealized Depreciation</i>	<i>Value</i>
Options Written	N/A	N/A	\$ 966,746	\$ (930,472)	\$ (3,538,539)

Derivative Financial Instruments Categorized by Risk Exposure

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

Liabilities	Derivative Financial Instruments	<i>Commodity Contracts</i>	<i>Credit Contracts</i>	<i>Equity Contracts</i>	<i>Foreign Currency Exchange Contracts</i>	<i>Interest Rate Contracts</i>	<i>Other Contracts</i>	<i>Total</i>
Options written								
Options written at value		\$	\$	\$ 3,538,539	\$	\$	\$	\$ 3,538,539

SCHEDULES OF INVESTMENTS

Schedule of Investments (unaudited) (continued)

BlackRock Energy and Resources Trust (BGR)

June 30, 2018

For the six months ended June 30, 2018, the effect of derivative financial instruments in the Statements of Operations was as follows:

	<i>Commodity Contract</i>	<i>Credit Contracts</i>	<i>Equity Contract</i>	<i>Foreign Currency Exchange Contract</i>	<i>Interest Rate Contract</i>	<i>Other Contracts</i>	<i>Total</i>
Net Realized Gain (Loss) from:							
Options purchased ^(a)	\$	\$	\$ (841)	\$	\$	\$	\$ (841)
Options written			(14,337,904)				(14,337,904)
	\$	\$	\$ (14,338,745)	\$	\$	\$	\$ (14,338,745)

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

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

Options written	\$	\$	\$ 4,386,198	\$	\$	\$	\$ 4,386,198
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Average Quarterly Balances of Outstanding Derivative Financial Instruments

Options:

Average value of option contracts purchased							\$ ^(a)
Average value of option contracts written							\$ 3,136,477

^(a) Derivative not held at quarter-end. The amount shown in the Statements of Operations reflect the results of activity during the period.

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

Derivative Financial Instruments – Offsetting as of Period End

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

Assets *Liabilities*

Derivative Financial Instruments:

Options	\$	\$ 3,538,539
Derivatives not subject to a Master Netting Agreement or similar agreement (MNA)		(2,763,549)
Total derivative assets and liabilities subject to an MNA	\$	\$ 774,990

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

<i>Counterparty</i>	<i>Derivative Liabilities Subject to an MNA by Counterparty</i>	<i>Derivatives Available for Offset</i>	<i>Non-cash Collateral Pledged^(a)</i>	<i>Cash Collateral Pledged</i>	<i>Net Amount of Derivative Liabilities^(b)</i>
Bank of America N.A.	\$ 42,265	\$	\$	\$	\$ 42,265
Barclays Bank PLC	51,767		(51,767)		
Citibank N.A.	295,227		(295,227)		
Credit Suisse International	93,853		(93,240)		613
Goldman Sachs International	211,624		(211,624)		
JPMorgan Chase Bank N.A.	6,498				6,498
Morgan Stanley & Co. International PLC	21,568				21,568
Societe Generale	32,136				32,136
UBS AG	20,052		(20,052)		
	\$ 774,990	\$	\$ (671,910)	\$	\$ 103,080

^(a) Excess of collateral received from the individual counterparty is not shown for financial reporting purposes.

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

Schedule of Investments (unaudited) (continued)

BlackRock Energy and Resources Trust (BGR)

June 30, 2018

Fair Value Hierarchy as of Period End

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

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Assets:				
Investments:				
Common Stocks:				
Energy Equipment & Services	\$ 36,242,569	\$	\$	\$ 36,242,569
Oil, Gas & Consumable Fuels	350,814,174	88,568,702		439,382,876
Short-Term Securities	4,599,459			4,599,459
	\$ 391,656,202	\$ 88,568,702	\$	\$ 480,224,904
Derivative Financial Instruments ^(a)				
Liabilities:				
Equity contracts	\$ (2,690,567)	\$ (847,972)	\$	\$ (3,538,539)

^(a) Derivative financial instruments are options written, which are shown at value. During the six months ended June 30, 2018, there were no transfers between levels.

See notes to financial statements.

Schedule of Investments (unaudited)

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

June 30, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Common Stocks 100.3%		
Airlines 1.4%		
Delta Air Lines, Inc.	204,085	\$ 10,110,371
Banks 10.4%		
Bank of America Corp. ^{(a)(b)}	710,271	20,022,540
JPMorgan Chase & Co. ^(b)	239,356	24,940,895
Regions Financial Corp.	327,605	5,824,817
SunTrust Banks, Inc.	205,255	13,550,935
U.S. Bancorp	263,202	13,165,364
		77,504,551
Biotechnology 3.5%		
Biogen, Inc. ^(c)	55,904	16,225,577
Gilead Sciences, Inc.	138,969	9,844,564
		26,070,141
Capital Markets 1.2%		
E*Trade Financial Corp. ^(c)	150,986	9,234,304
Chemicals 2.1%		
DowDuPont, Inc.	243,080	16,023,834
Commercial Services & Supplies 1.1%		
KAR Auction Services, Inc.	154,771	8,481,451
Communications Equipment 2.7%		
Cisco Systems, Inc.	474,074	20,399,404
Consumer Finance 1.6%		
Ally Financial, Inc.	213,891	5,618,916
SLM Corp. ^(c)	537,693	6,156,585
		11,775,501
Containers & Packaging 1.2%		
Packaging Corp. of America	82,529	9,225,917
Electric Utilities 2.9%		
FirstEnergy Corp.	363,947	13,069,337
PG&E Corp.	206,492	8,788,299
		21,857,636
Electronic Equipment, Instruments & Components 2.5%		

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CDW Corp.	154,847	12,510,089
Flex Ltd. ^(c)	443,330	6,255,386
		18,765,475
Food & Staples Retailing 2.2%		
Walmart, Inc.	191,513	16,403,088
Food Products 1.3%		
J.M. Smucker Co.	89,440	9,613,011
Health Care Equipment & Supplies 1.5%		
Baxter International, Inc.	150,208	11,091,359
Health Care Providers & Services 9.1%		
Centene Corp. ^(c)	79,887	9,842,877
CVS Health Corp. ^(a)	124,485	8,010,610
Humana, Inc.	57,029	16,973,541
Laboratory Corp. of America Holdings ^(c)	81,168	14,572,091
UnitedHealth Group, Inc.	77,355	18,978,276
		68,377,395
Hotels, Restaurants & Leisure 1.1%		
Carnival Corp.	147,293	8,441,362
Household Durables 2.9%		
D.R. Horton, Inc.	337,430	13,834,630
Lennar Corp., Class A	90,366	4,744,215
NVR, Inc. ^(c)	1,081	3,210,948
		21,789,793
<i>Security</i>	<i>Shares</i>	<i>Value</i>
Household Products 0.2%		
Energizer Holdings, Inc.	22,475	\$ 1,415,026
Industrial Conglomerates 0.9%		
General Electric Co.	481,941	6,559,217
Insurance 1.4%		
Assured Guaranty Ltd.	105,887	3,783,343
Hartford Financial Services Group, Inc.	135,210	6,913,287
		10,696,630
Internet Software & Services 5.0%		
Alphabet, Inc., Class A ^(c)	33,203	37,492,496
IT Services 3.0%		
Amdocs Ltd.	83,760	5,544,075
Cognizant Technology Solutions Corp., Class A	209,862	16,576,999
		22,121,074
Machinery 2.3%		

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Allison Transmission Holdings, Inc.	142,313	5,762,253
Fortive Corp.	150,060	11,571,127
		17,333,380
Media 2.5%		
Comcast Corp., Class A ^(a)	565,618	18,557,927
Metals & Mining 1.5%		
Freeport-McMoRan, Inc.	433,357	7,479,742
Rio Tinto PLC ADR	59,686	3,311,379
		10,791,121
Oil, Gas & Consumable Fuels 6.6%		
BP PLC ADR	202,348	9,239,210
Chevron Corp.	134,226	16,970,193
Marathon Oil Corp.	239,650	4,999,099
Suncor Energy, Inc.	404,193	16,442,571
TOTAL SA ADR	32,322	1,957,420
		49,608,493
Pharmaceuticals 4.1%		
Novo Nordisk A/S ADR	188,798	8,707,364
Pfizer, Inc.	608,765	22,085,994
		30,793,358
Road & Rail 2.1%		
Norfolk Southern Corp.	102,299	15,433,850
Software 8.7%		
Dell Technologies, Inc., Class V ^(c)	122,393	10,352,000
Microsoft Corp. ^(a)	395,647	39,014,751
Oracle Corp.	351,281	15,477,441
		64,844,192
Specialty Retail 5.2%		
Home Depot, Inc.	45,995	8,973,625
Lowe's Cos., Inc. ^(a)	204,067	19,502,683
Urban Outfitters, Inc. ^(c)	233,622	10,407,860
		38,884,168
Technology Hardware, Storage & Peripherals 5.9%		
Apple, Inc. ^(b)	237,136	43,896,245
Tobacco 2.2%		
Altria Group, Inc. ^(a)	288,708	16,395,726
Total Long-Term Investments 100.3% (Cost \$584,059,977)		749,987,496

