

BLACKROCK CORE BOND TRUST
Form N-Q
January 28, 2009

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

FORM N-Q

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

Investment Company Act file number 811-10543

Name of Fund: BlackRock Core Bond Trust (BHK)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock Core Bond Trust,
800 Scudders Mill Road, Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011, Princeton, NJ, 08543-9011

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

Date of fiscal year end: 08/31/2008

Date of reporting period: 09/01/2008 11/30/2008

BlackRock Core Bond Trust**Schedule of Investments November 30, 2008 (Unaudited) (Percentages shown are based on Net Assets)**

| | Par (000) | Value |
|---|----------------------|-------------------|
| Asset-Backed Securities | | |
| Chase Issuance Trust Series 2007-A17 Class A, 5.12%, 10/15/14 | USD 2,300 | \$ 2,085,634 |
| Chase Issuance Trust Series 2008-A9 Class A9, 4.26%, 5/15/13 | 2,525 | 2,304,684 |
| Chase Manhattan Auto Owner Trust Series 2005-B Class A4, 4.88%, 6/15/12 | 1,888 | 1,874,038 |
| Citibank Omni Master Trust Series 2007-A9A Class A9, 1.608%, 12/23/13 (a) | 2,720 | 2,597,168 |
| Countrywide Asset-Backed Certificates Series 2006-13 Class 3AV2, 0.621%, 1/25/37 (a) | 1,758 | 1,296,532 |
| Daimler Chrysler Auto Trust Series 2006-A Class A3, 5%, 5/08/10 | 516 | 512,966 |
| Harley-Davidson Motorcycle Trust Series 2005-2 Class A2, 4.07%, 2/15/12 | 1,294 | 1,253,865 |
| Home Equity Asset Trust Series 2007-2 Class 2A1, 0.581%, 7/25/37 (a) | 693 | 606,640 |
| JPMorgan Mortgage Acquisition Corp. Series 2007-CH5 Class A3, 0.581%, 6/25/37 (a) | 3,635 | 2,973,430 |
| MBNA Credit Card Master Note Trust Series 2006-A1 Class A1, 4.90%, 7/15/11 | 2,825 | 2,813,388 |
| SLM Student Loan Trust Series 2005-5 Class A1, 3.535%, 1/25/18 (a) | 195 | 195,149 |
| SLM Student Loan Trust Series 2008-5 Class A2, 4.635%, 10/25/16 (a) | 3,200 | 3,081,306 |
| SLM Student Loan Trust Series 2008-5 Class A3, 4.835%, 1/25/18 (a) | 810 | 734,668 |
| SLM Student Loan Trust Series 2008-5 Class A4, 5.235%, 7/25/23 (a) | 2,180 | 1,954,486 |
| Small Business Administration Series 2003-P10B Class 1, 5.136%, 8/10/13 | 820 | 823,136 |
| Small Business Administration Series 2004-P10B Class 1, 4.754%, 8/10/14 | 491 | 482,713 |
| Sterling Bank Trust Series 2004-2 Class Note, 2.081%, 3/30/30 (b) | 7,069 | 410,886 |
| Sterling Coofs Trust Series 1, 2.362%, 4/15/29 (b) | 9,625 | 646,702 |
| USAA Auto Owner Trust Series 2006-1 Class A4, 5.04%, 12/15/11 | 2,725 | 2,637,859 |
| Total Asset-Backed Securities - 10.2% | | 29,285,250 |
| Industry Corporate Bonds | | |
| Aerospace & Defense - 1.1% | | |
| DRS Technologies, Inc., 6.875%, 11/01/13 | 70 | 69,475 |
| DRS Technologies, Inc., 7.625%, 2/01/18 | 80 | 79,400 |
| Hexcel Corp., 6.75%, 2/01/15 | 60 | 45,600 |
| Honeywell International, Inc., 5.70%, 3/15/37 | 975 | 874,546 |

Northrop-Grumman Corp., 7.875%, 3/01/26

960

1,088,227

BlackRock Core Bond Trust

Schedule of Investments November 30, 2008 (Unaudited) (Percentages shown are based on Net Assets)

| Industry | Corporate Bonds | Par (000) | Value |
|--|---|--------------|--------------|
| | United Technologies Corp., 4.875%, 5/01/15 | USD 1,125 | \$ 1,108,605 |
| | | | 3,265,853 |
| Air Freight & Logistics - 0.6% | Park-Ohio Industries, Inc., 8.375%, 11/15/14 | 120 | 49,200 |
| | United Parcel Service, Inc., 6.20%, 1/15/38 | 1,650 | 1,595,972 |
| | | | 1,645,172 |
| Airlines - 0.0% | American Airlines, Inc. Series 99-1, 7.324%, 4/15/11 | 115 | 101,200 |
| Auto Components - 0.0% | Lear Corp., 8.75%, 12/01/16 | 250 | 53,750 |
| Automobiles - 0.1% | Ford Capital BV, 9.50%, 6/01/10 | 600 | 216,000 |
| Building Products - 0.1% | CPG International I, Inc., 10.50%, 7/01/13 | 200 | 112,000 |
| | Momentive Performance Materials, Inc., 11.50%, 12/01/16 | 215 | 56,975 |
| | | | 168,975 |
| Capital Markets - 0.4% | Lehman Brothers Holdings, Inc., 4.519%, 9/15/22 (c)(d) | 525 | 47,250 |
| | Lehman Brothers Holdings, Inc. Series MTN, 7%, 9/27/27 (c)(d) | 1,250 | 125,000 |
| | Morgan Stanley, 4.57%, 1/09/12 (a) | 190 | 150,560 |
| | Morgan Stanley, 6.25%, 8/28/17 (e) | 875 | 715,742 |
| | Morgan Stanley Series F, 5.55%, 4/27/17 | 140 | 110,793 |
| | | | 1,149,345 |
| Chemicals - 0.5% | American Pacific Corp., 9%, 2/01/15 | 250 | 217,500 |
| | Ames True Temper, Inc., 8.753%, 1/15/12 (a) | 650 | 338,000 |
| | Innophos, Inc., 8.875%, 8/15/14 | 885 | 752,250 |
| | Key Plastics LLC, 11.75%, 3/15/13 (c)(d)(f) | 515 | 25,750 |
| | Terra Capital, Inc. Series B, 7%, 2/01/17 | 80 | 57,800 |
| | | | 1,391,300 |
| Commercial Banks - 2.8% | DEPFA ACS Bank, 5.125%, 3/16/37 (f) | 3,775 | 3,618,187 |
| | HSBC Bank USA NA, 5.875%, 11/01/34 | 775 | 639,587 |
| | HSBC Finance Corp., 6.50%, 5/02/36 | 300 | 252,001 |
| | SunTrust Bank Series CD, 4.415%, 6/15/09 | 1,265 | 1,272,799 |
| | Wachovia Bank NA, 6.60%, 1/15/38 | 1,925 | 1,650,820 |
| | Wells Fargo & Co., 4.875%, 1/12/11 | 435 | 430,277 |
| | | | 7,863,671 |
| Commercial Services & Supplies - 0.6% | DI Finance Series B, 9.50%, 2/15/13 | 598 | 508,300 |
| | Sally Holdings LLC, 10.50%, 11/15/16 | 281 | 162,980 |
| | Waste Services, Inc., 9.50%, 4/15/14 | 590 | 448,400 |
| | West Corp., 11%, 10/15/16 | 1,100 | 473,000 |
| | | | 1,592,680 |
| Communications Equipment - 0.1% | Nortel Networks Ltd., 9.003%, 7/15/11 (a) | 670 | 217,750 |
| Computers & Peripherals - 1.5% | International Business Machines Corp., 5.70%, 9/14/17 (e) | 3,125 | 2,987,513 |
| | International Business Machines Corp., 8%, 10/15/38 | 1,100 | 1,221,933 |
| | | | 4,209,446 |
| Consumer Finance - 0.1% | SLM Corp. Series A, 3.835%, 1/27/14 (a) | 550 | 290,279 |

BlackRock Core Bond Trust

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| Industry | Corporate Bonds | Par (000) | Value |
|--|---|--------------|------------|
| Containers & Packaging - 0.7% | Crown Americas LLC, 7.75%, 11/15/15 | USD 150 | \$ 135,750 |
| | Impress Holdings BV, 7.878%, 9/15/13 (a)(f) | 300 | 180,750 |
| | Owens-Brockway Glass Container, Inc., 8.25%, 5/15/13 | 1,500 | 1,410,000 |
| | Pregis Corp., 12.375%, 10/15/13 | 545 | 299,750 |
| | | | 2,026,250 |
| Diversified Financial Services - 6.2% | Bank of America Corp., 6%, 9/01/17 | 1,590 | 1,504,394 |
| | Bank of America NA, 6.10%, 6/15/17 (e) | 1,975 | 1,825,826 |
| | Citigroup, Inc., 3.625%, 2/09/09 (g) | 3,950 | 3,911,630 |
| | Citigroup, Inc., 4.125%, 2/22/10 (e)(g) | 4,790 | 4,583,877 |
| | Ford Motor Credit Co. LLC, 7.569%, 1/13/12 (a) | 125 | 55,000 |
| | Ford Motor Credit Co. LLC, 7.80%, 6/01/12 | 340 | 146,645 |
| | General Electric Capital Corp., 6.15%, 8/07/37 | 5,230 | 4,428,727 |
| | General Electric Capital Corp., 5.875%, 1/14/38 | 295 | 241,508 |
| | JPMorgan Chase & Co., 6%, 1/15/18 | 125 | 120,647 |
| | Structured Asset Repackaged Trust, 4.919%, 1/21/10 | 1,268 | 862,379 |
| | | | 17,680,633 |
| Diversified Telecommunication Services - 4.6% | AT&T, Inc., 6.45%, 6/15/34 | 780 | 627,702 |
| | AT&T, Inc., 6.30%, 1/15/38 | 600 | 485,252 |
| | BellSouth Telecommunications, Inc., 6.027%, 12/15/95 (h) | 1,700 | 545,858 |
| | Cincinnati Bell, Inc., 7.25%, 7/15/13 | 210 | 172,200 |
| | Comcast Cable Holdings LLC, 7.875%, 8/01/13 | 10 | 9,615 |
| | Qwest Communications International, Inc., 7.50%, 2/15/14 | 180 | 117,000 |
| | Qwest Corp., 5.246%, 6/15/13 (a) | 470 | 329,000 |
| | Telecom Italia Capital SA, 4.95%, 9/30/14 | 1,075 | 784,750 |
| | Telecom Italia Capital SA, 6%, 9/30/34 | 1,550 | 945,500 |
| | Telefonica Emisiones SAU, 7.045%, 6/20/36 | 1,975 | 1,634,617 |
| | Telefonica Europe BV, 7.75%, 9/15/10 | 725 | 722,463 |
| | Verizon Communications, Inc., 6.40%, 2/15/38 (e) | 2,125 | 1,721,983 |
| | Verizon Communications, Inc., 8.95%, 3/01/39 | 900 | 923,387 |
| | Verizon Global Funding Corp., 7.75%, 12/01/30 | 70 | 62,269 |
| | Verizon Maryland, Inc. Series B, 5.125%, 6/15/33 | 125 | 78,643 |
| | Verizon New Jersey, Inc., 5.875%, 1/17/12 | 335 | 314,304 |
| | Verizon New Jersey, Inc., 7.85%, 11/15/29 | 230 | 186,882 |
| Verizon Virginia, Inc. Series A, 4.625%, 3/15/13 (e) | 3,150 | 2,754,647 | |
| Wind Acquisition Finance SA, 10.75%, 12/01/15 (f) | 350 | 287,000 | |
| Windstream Corp., 8.125%, 8/01/13 | 500 | 412,500 | |
| Windstream Corp., 8.625%, 8/01/16 | 230 | 179,400 | |
| | | | 13,294,972 |
| Electric Utilities - 4.1% | Duke Energy Carolinas LLC, 6.10%, 6/01/37 | 315 | 278,341 |
| | Duke Energy Carolinas LLC, 6%, 1/15/38 | 825 | 755,996 |
| | E.ON International Finance BV, 6.65%, 4/30/38 (f) | 1,525 | 1,331,066 |
| | EDP Finance BV, 6%, 2/02/18 (f) | 1,125 | 956,944 |

BlackRock Core Bond TrustSchedule of Investments **November 30, 2008 (Unaudited)****(Percentages shown are based on Net Assets)**

| Industry | Corporate Bonds | Par (000) | Value |
|--|---|----------------------|--------------|
| | Edison Mission Energy, 7.50%, 6/15/13 | USD 115 | \$ 93,725 |
| | Elwood Energy LLC, 8.159%, 7/05/26 | 116 | 84,882 |
| | Florida Power & Light Co., 4.95%, 6/01/35 | 950 | 803,729 |
| | Florida Power Corp., 6.35%, 9/15/37 | 1,325 | 1,265,511 |
| | Florida Power Corp., 6.40%, 6/15/38 | 875 | 841,061 |
| | Midwest Generation LLC Series B, 8.56%, 1/02/16 | 75 | 66,868 |
| | PacifiCorp., 6.25%, 10/15/37 | 575 | 531,580 |
| | Public Service Co. of Colorado, 6.25%, 9/01/37 | 1,200 | 1,130,936 |
| | Southern California Edison Co., 5.625%, 2/01/36 | 625 | 566,421 |
| | Southern California Edison Co. Series 05-E, 5.35%, 7/15/35 | 125 | 108,991 |
| | Southern California Edison Co. Series 08-A, 5.95%, 2/01/38 | 1,075 | 1,017,706 |
| | The Toledo Edison Co., 6.15%, 5/15/37 | 350 | 257,830 |
| | Virginia Electric and Power Co. Series A, 6%, 5/15/37 | 2,000 | 1,654,574 |
| | | | 11,746,161 |
| Electronic Equipment & Instruments - 0.2% | Sanmina-SCI Corp., 8.125%, 3/01/16 | 1,190 | 535,500 |
| Energy Equipment & Services - 0.5% | Compagnie Generale de Geophysique-Veritas, 7.50%, 5/15/15 | 55 | 35,750 |
| | Compagnie Generale de Geophysique-Veritas, 7.75%, 5/15/17 | 90 | 55,238 |
| | North American Energy Partners, Inc., 8.75%, 12/01/11 | 85 | 63,750 |
| | Transocean, Inc., 6.80%, 3/15/38 | 1,100 | 934,853 |
| | Weatherford International, Inc., 6.80%, 6/15/37 | 625 | 463,711 |
| | | | 1,553,302 |
| Food & Staples Retailing - 1.5% | CVS Caremark Corp., 6.25%, 6/01/27 | 775 | 623,016 |
| | The Pantry, Inc., 7.75%, 2/15/14 | 1,000 | 700,000 |
| | Rite Aid Corp., 7.50%, 3/01/17 | 505 | 287,850 |
| | Wal-Mart Stores, Inc., 6.50%, 8/15/37 | 1,900 | 1,851,596 |
| | Wal-Mart Stores, Inc., 6.20%, 4/15/38 | 850 | 813,470 |
| | | | 4,275,932 |
| Food Products - 0.5% | Kraft Foods, Inc., 7%, 8/11/37 | 1,455 | 1,296,495 |
| Gas Utilities - 0.1% | El Paso Natural Gas Co., 8.625%, 1/15/22 | 265 | 229,938 |
| | Targa Resources, Inc., 8.50%, 11/01/13 | 320 | 176,000 |
| | | | 405,938 |
| Health Care Equipment & Supplies - 0.5% | Biomet, Inc., 10.375%, 10/15/17 (i) | 340 | 268,600 |
| | Biomet, Inc., 11.625%, 10/15/17 | 340 | 255,000 |
| | DJO Finance LLC, 10.875%, 11/15/14 | 1,380 | 1,007,400 |
| | | | 1,531,000 |
| Health Care Providers & Services - 0.5% | Tenet Healthcare Corp., 6.50%, 6/01/12 | 1,020 | 744,600 |
| | UnitedHealth Group, Inc., 5.80%, 3/15/36 | 870 | 591,754 |
| | WellPoint, Inc., 5.95%, 12/15/34 | 85 | 60,262 |
| | | | 1,396,616 |

BlackRock Core Bond Trust

Schedule of Investments November 30, 2008 (Unaudited) (Percentages shown are based on Net Assets)

| Industry | Corporate Bonds | Par (000) | Value |
|--|--|--------------|--------------|
| Hotels, Restaurants & Leisure - 1.2% | American Real Estate Partners LP, 8.125%, 6/01/12 | USD 3,165 | \$ 2,156,155 |
| | American Real Estate Partners LP, 7.125%, 2/15/13 | 320 | 192,800 |
| | Circus and Eldorado Joint Venture, 10.125%, 3/01/12 | 1,000 | 645,000 |
| | Gaylord Entertainment Co., 6.75%, 11/15/14 | 150 | 81,000 |
| | Greektown Holdings, LLC, 10.75%, 12/01/13 (c)(d)(f) | 315 | 64,575 |
| | Harrah's Operating Co., Inc., 10.75%, 2/01/18 (f)(i) | 880 | 110,000 |
| | Seneca Gaming Corp. Series B, 7.25%, 5/01/12 | 260 | 174,200 |
| | Wynn Las Vegas LLC, 6.625%, 12/01/14 | 40 | 28,300 |
| | | | |
| Household Durables - 0.7% | Belvoir Land LLC Series A-1, 5.27%, 12/15/47 | 350 | 226,037 |
| | Irwin Land LLC Series A-1, 5.03%, 12/15/25 | 525 | 393,887 |
| | Irwin Land LLC Series A-2, 5.40%, 12/15/47 | 1,500 | 976,515 |
| | Ohana Military Communities LLC Series 04l, 6.193%, 4/01/49 | 350 | 262,644 |
| | | | 1,859,083 |
| Household Products - 0.3% | Kimberly-Clark, Corp., 6.625%, 8/01/37 | 850 | 823,957 |
| IT Services - 0.4% | iPayment, Inc., 9.75%, 5/15/14 | 240 | 163,200 |
| | iPayment Investors LP, 12.75%, 7/15/14 (f)(i) | 904 | 886,247 |
| | SunGard Data Systems, Inc., 9.125%, 8/15/13 | 205 | 158,875 |
| | | | 1,208,322 |
| Independent Power Producers & Energy Traders - 0.0% | NRG Energy, Inc., 7.25%, 2/01/14 | 50 | 40,750 |
| | NRG Energy, Inc., 7.375%, 2/01/16 | 15 | 12,188 |
| | | | 52,938 |
| Industrial Conglomerates - 0.4% | Sequa Corp., 11.75%, 12/01/15 (f) | 690 | 303,600 |
| | Sequa Corp., 13.50%, 12/01/15 (f)(i) | 1,644 | 756,085 |
| | | | 1,059,685 |
| Insurance - 2.6% | Chubb Corp., 6%, 5/11/37 | 1,100 | 882,229 |
| | Hartford Life Global Funding Trusts, 2.166%, 9/15/09 | 925 | 844,744 |
| | Hartford Life Global Funding Trusts, 2.999%, 6/16/14 | 425 | 270,554 |
| | MetLife, Inc., 5.70%, 6/15/35 | 1,525 | 1,049,749 |
| | Metropolitan Life Global Funding I, 4.25%, 7/30/09 | 1,150 | 1,115,000 |
| | Monument Global Funding Ltd., 1.22%, 6/16/10 (a) | 1,810 | 1,700,670 |
| | New York Life Global Funding, 3.875%, 1/15/09 (f) | 850 | 849,415 |
| | Prudential Financial, Inc., 5.70%, 12/14/36 | 675 | 403,554 |
| | Prudential Financial, Inc. Series D, 5.90%, 3/17/36 | 500 | 265,533 |
| | | | |
| Machinery - 0.3% | AGY Holding Corp., 11%, 11/15/14 | 360 | 216,000 |
| | Accuride Corp., 8.50%, 2/01/15 | 265 | 95,400 |
| | Sunstate Equipment Co. LLC, 10.50%, 4/01/13 (f) | 950 | 541,500 |
| | | | 852,900 |

BlackRock Core Bond Trust

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| Industry | Corporate Bonds | Par (000) | Value |
|--|---|--------------|------------|
| Marine - 0.3% | Nakilat, Inc. Series A, 6.067%, 12/31/33 (f) | USD 1,050 | \$ 745,206 |
| | Navios Maritime Holdings, Inc., 9.50%, 12/15/14 | 141 | 84,600 |
| | | | 829,806 |
| Media - 4.4% | Affinion Group, Inc., 10.125%, 10/15/13 | 695 | 476,074 |
| | CMP Susquehanna Corp., 9.875%, 5/15/14 | 645 | 114,488 |
| | Cablevision Systems Corp. Series B, 8.334%, 4/01/09 (a) | 180 | 175,950 |
| | Charter Communications Holdings II, LLC, 10.25%, 9/15/10 | 1,320 | 669,900 |
| | Charter Communications Holdings II, LLC, Series B, 10.25%, 9/15/10 | 130 | 61,750 |
| | Comcast Cable Holdings LLC, 7.125%, 2/15/28 | 200 | 165,353 |
| | Comcast Corp., 6.50%, 1/15/17 | 1,750 | 1,579,414 |
| | Comcast Corp., 6.50%, 11/15/35 | 625 | 496,069 |
| | Comcast Corp., 6.45%, 3/15/37 | 790 | 620,677 |
| | Comcast Corp., 6.95%, 8/15/37 | 25 | 20,964 |
| | DirecTV Holdings LLC, 8.375%, 3/15/13 | 125 | 115,000 |
| | EchoStar DBS Corp., 7%, 10/01/13 | 43 | 32,250 |
| | EchoStar DBS Corp., 7.125%, 2/01/16 | 75 | 53,250 |
| | Local Insight Regatta Holdings, Inc., 11%, 12/01/17 | 823 | 386,810 |
| | Network Communications, Inc., 10.75%, 12/01/13 | 155 | 51,150 |
| | News America Holdings, Inc., 7.70%, 10/30/25 | 825 | 731,066 |
| | News America Holdings, Inc., 8.45%, 8/01/34 | 625 | 608,109 |
| | News America, Inc., 7.625%, 11/30/28 | 985 | 853,777 |
| | Nielsen Finance LLC, 10%, 8/01/14 | 965 | 694,800 |
| | R.H. Donnelley Corp., 11.75%, 5/15/15 (f) | 100 | 26,500 |
| | Rainbow National Services LLC, 8.75%, 9/01/12 (f) | 200 | 176,000 |
| | Rainbow National Services LLC, 10.375%, 9/01/14 (f) | 943 | 815,695 |
| | TCI Communications, Inc., 7.875%, 2/15/26 | 610 | 552,857 |
| TL Acquisitions, Inc., 10.50%, 1/15/15 (f) | 1,295 | 699,300 | |
| Time Warner Cable, Inc., 7.30%, 7/01/38 | 2,525 | 2,105,577 | |
| Time Warner Cos., Inc., 6.95%, 1/15/28 | 70 | 56,993 | |
| Time Warner Cos., Inc., 6.625%, 5/15/29 | 90 | 70,148 | |
| Time Warner, Inc., 7.625%, 4/15/31 | 205 | 176,226 | |
| Time Warner, Inc., 7.70%, 5/01/32 | 85 | 73,519 | |
| | | | 12,659,666 |
| Metals & Mining - 1.3% | AK Steel Corp., 7.75%, 6/15/12 | 905 | 635,762 |
| | Falconbridge Ltd., 6%, 10/15/15 | 825 | 659,737 |
| | Falconbridge Ltd., 6.20%, 6/15/35 | 1,250 | 760,705 |
| | Freeport-McMoRan Copper & Gold, Inc., 7.084%, 4/01/15 (a) | 490 | 294,000 |
| | Freeport-McMoRan Copper & Gold, Inc., 8.375%, 4/01/17 | 790 | 560,900 |
| | Steel Dynamics, Inc., 7.375%, 11/01/12 | 90 | 66,600 |
| | | | |

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| Industry | Corporate Bonds | Par (000) | Value |
|---|---|--------------|------------|
| | Teck Cominco Ltd., 6.125%, 10/01/35 | USD 1,430 | \$ 747,786 |
| | | | 3,725,490 |
| Multi-Utilities - 0.6% | DTE Energy Co., 6.35%, 6/01/16 | 725 | 623,159 |
| | Energy East Corp., 6.75%, 7/15/36 | 1,500 | 1,127,400 |
| | | | 1,750,559 |
| Oil, Gas & Consumable Fuels - 5.5% | Amerada Hess Corp., 7.125%, 3/15/33 | 425 | 351,470 |
| | Anadarko Petroleum Corp., 6.45%, 9/15/36 | 2,350 | 1,818,733 |
| | Berry Petroleum Co., 8.25%, 11/01/16 | 140 | 88,200 |
| | Burlington Resources Finance Co., 7.40%, 12/01/31 | 875 | 845,079 |
| | Canadian Natural Resources, Ltd., 6.50%, 2/15/37 | 410 | 317,276 |
| | Canadian Natural Resources, Ltd., 6.25%, 3/15/38 | 375 | 277,350 |
| | Canadian Natural Resources, Ltd., 6.75%, 2/01/39 | 1,025 | 812,438 |
| | Chaparral Energy, Inc., 8.50%, 12/01/15 | 320 | 118,400 |
| | Chesapeake Energy Corp., 6.375%, 6/15/15 | 150 | 105,000 |
| | Compton Petroleum Finance Corp., 7.625%, 12/01/13 | 115 | 47,150 |
| | Conoco Funding Co., 7.25%, 10/15/31 | 125 | 121,325 |
| | ConocoPhillips Canada Funding Co., 5.95%, 10/15/36 | 535 | 453,877 |
| | ConocoPhillips Holding Co., 6.95%, 4/15/29 | 650 | 618,084 |
| | Devon Energy Corp., 7.95%, 4/15/32 | 625 | 621,624 |
| | EXCO Resources, Inc., 7.25%, 1/15/11 | 130 | 100,100 |
| | EnCana Corp., 6.50%, 8/15/34 | 670 | 516,508 |
| | EnCana Corp., 6.625%, 8/15/37 | 700 | 544,258 |
| | EnCana Corp., 6.50%, 2/01/38 | 325 | 247,904 |
| | Encore Acquisition Co., 6%, 7/15/15 | 40 | 26,400 |
| | MidAmerican Energy Co., 5.80%, 10/15/36 | 700 | 554,677 |
| | MidAmerican Energy Holdings Co., 5.95%, 5/15/37 | 800 | 613,146 |
| | MidAmerican Energy Holdings Co., 6.50%, 9/15/37 | 1,900 | 1,589,356 |
| | Nexen, Inc., 6.40%, 5/15/37 | 550 | 397,504 |
| | OPTI Canada, Inc., 8.25%, 12/15/14 | 450 | 175,500 |
| | Pemex Project Funding Master Trust, 9.375%, 12/02/08 | 833 | 833,000 |
| | Sabine Pass LNG LP, 7.50%, 11/30/16 | 330 | 227,700 |
| | Suncor Energy, Inc., 6.50%, 6/15/38 | 645 | 473,840 |
| | Valero Energy Corp., 6.625%, 6/15/37 | 495 | 370,974 |
| | Whiting Petroleum Corp., 7.25%, 5/01/12 | 40 | 30,400 |
| | Whiting Petroleum Corp., 7.25%, 5/01/13 | 335 | 237,850 |
| | XTO Energy, Inc., 6.75%, 8/01/37 | 1,925 | 1,582,344 |
| | XTO Energy, Inc., 6.375%, 6/15/38 | 900 | 702,097 |
| | | | 15,819,564 |
| Paper & Forest Products - 0.3% | Bowater, Inc., 4.996%, 3/15/10 (a) | 80 | 26,400 |
| | Domtar Corp., 7.125%, 8/15/15 | 60 | 40,800 |
| | NewPage Corp., 10%, 5/01/12 | 1,625 | 877,500 |
| | | | 944,700 |
| Pharmaceuticals - 2.0% | Eli Lilly & Co., 5.55%, 3/15/37 | 2,275 | 2,066,628 |
| | Schering-Plough Corp., 6.55%, 9/15/37 | 1,125 | 993,122 |

BlackRock Core Bond Trust

Schedule of Investments November 30, 2008 (Unaudited) (Percentages shown are based on Net Assets)

| Industry | Corporate Bonds | Par (000) | Value |
|---|---|--------------|-------------|
| | Teva Pharmaceutical Finance LLC, 6.15%, 2/01/36 | USD 1,445 | \$ 1,241,67 |
| | Wyeth, 6%, 2/15/36 | 675 | 614,57 |
| | Wyeth, 5.95%, 4/01/37 | 925 | 842,79 |
| | | | 5,758,79 |
| Professional Services - 0.0% | FTI Consulting, Inc., 7.75%, 10/01/16 | 100 | 86,00 |
| Real Estate Investment Trusts (REITs) - 0.1% | AvalonBay Communities, Inc., 6.625%, 9/15/11 | 350 | 281,86 |
| Road & Rail - 0.1% | Canadian National Railway Co., 6.25%, 8/01/34 | 350 | 324,62 |
| Software - 0.7% | BMS Holdings, Inc., 10.595%, 2/15/12 (a)(f)(i) | 107 | 40,60 |
| | Oracle Corp., 5.75%, 4/15/18 (e) | 2,225 | 2,085,36 |
| | | | 2,125,97 |
| Specialty Retail - 0.6% | AutoNation, Inc., 6.753%, 4/15/13 (a) | 80 | 50,80 |
| | AutoNation, Inc., 7%, 4/15/14 | 150 | 97,50 |
| | General Nutrition Centers, Inc., 7.584%, 3/15/14 | 500 | 285,00 |
| | General Nutrition Centers, Inc., 10.75%, 3/15/15 | 400 | 230,00 |
| | Lazy Days' R.V. Center, Inc., 11.75%, 5/15/12 | 310 | 48,05 |
| | Michaels Stores, Inc., 10%, 11/01/14 | 380 | 119,70 |
| | Michaels Stores, Inc., 11.375%, 11/01/16 | 110 | 24,20 |
| | Sonic Automotive, Inc. Series B, 8.625%, 8/15/13 | 2,100 | 756,00 |
| | | | 1,611,25 |
| Textiles, Apparel & Luxury Goods - 0.0% | Quiksilver, Inc., 6.875%, 4/15/15 | 175 | 64,75 |
| Wireless Telecommunication Services - 0.9% | Cricket Communications, Inc., 9.375%, 11/01/14 | 100 | 79,37 |
| | Digicel Group Ltd., 8.875%, 1/15/15 (f) | 240 | 123,60 |
| | Digicel Group Ltd., 9.125%, 1/15/15 (f)(i) | 560 | 282,80 |
| | MetroPCS Wireless, Inc., 9.25%, 11/01/14 | 80 | 65,60 |
| | Nordic Telephone Co. Holdings ApS, 8.875%, 5/01/16 | 770 | 558,25 |
| | Rogers Communications, Inc., 7.50%, 8/15/38 | 1,150 | 1,023,32 |
| | Sprint Capital Corp., 6.875%, 11/15/28 | 915 | 448,35 |
| | | | 2,581,29 |
| | Total Corporate Bonds - 50.0% | | 143,162,91 |
| | Foreign Government Obligations | | |
| | France Government Bond, 3.15%, 7/25/32 | EUR 584 | 784,03 |
| | Israel Government AID Bond, 5.50%, 4/26/24 | USD 825 | 949,32 |
| | Israel Government AID Bond, 5.50%, 9/18/33 | 845 | 1,011,10 |
| | Total Foreign Government Obligations - 1.0% | | 2,744,46 |
| | Non-U.S. Government Agency Mortgage-Backed Securities | | |
| Collateralized Mortgage Obligations - 9.4% | American Home Mortgage Assets Series 2006-6 Class A1A, 0.661%, 12/25/46 (a) | 353 | 139,63 |
| | Bank of America Funding Corp. Series 2007-2 Class 1A2, 6%, 3/25/37 | 1,100 | 668,25 |
| | Bear Stearns Adjustable Rate Mortgage Series 2004-8 Class 14A1, 5.471%, 11/25/34 (a) | 758 | 694,46 |
| | CS First Boston Mortgage Securities Corp. Series 2005-12 | | |

Class 6A1, 6%, 1/25/36

1,206

810,59

BlackRock Core Bond Trust

Schedule of Investments November 30, 2008 (Unaudited) (Percentages shown are based on Net Assets)

| Non-U.S. Government Agency Mortgage-Backed Securities | Par (000) | Value |
|---|----------------------|--------------|
| Citicorp Mortgage Securities, Inc. Series 2006-5 Class 1A3, 6%, 10/25/36 | USD 1,100 | \$ 724,181 |
| Citigroup Mortgage Loan Trust, Inc. Series 2005-4 Class A, 5.344%, 8/25/35 (a) | 709 | 484,153 |
| Citigroup Mortgage Securities, Inc. Series 2006-5 Class 1A2, 6%, 10/25/36 | 1,362 | 1,268,664 |
| Countrywide Alternative Loan Trust Series 2005-64CB Class 1A15, 5.50%, 12/25/35 | 1,600 | 1,107,763 |
| Countrywide Alternative Loan Trust Series 2006-01A0 Class 1A1, 3.216%, 8/25/46 (a) | 363 | 170,513 |
| Countrywide Alternative Loan Trust Series 2006-0A19 Class A1, 0.688%, 2/20/47 (a) | 523 | 216,751 |
| Countrywide Alternative Loan Trust Series 2006-0A21 Class A1, 0.698%, 3/20/47 (a) | 969 | 401,329 |
| Countrywide Alternative Loan Trust Series 2007-HY4 Class 4A1, 5.932%, 6/25/47 | 1,195 | 780,781 |
| Countrywide Home Loan Mortgage Pass-Through Trust Series 2006-0A5 Class 2A1, 0.671%, 4/25/46 (a) | 424 | 163,760 |
| Countrywide Home Loan Mortgage Pass-Through Trust Series 2007-10 Class A22, 6%, 7/25/37 | 1,218 | 572,392 |
| Credit Suisse Mortgage Capital Certificates Series 2007-1 Class 5A14, 6%, 2/25/37 | 933 | 714,136 |
| Deutsche Alt-A Securities, Inc. Alternate Loan Trust Series 2003-3 Class 2A1, 5.50%, 10/25/33 | 1,297 | 1,107,746 |
| Deutsche Alt-A Securities, Inc. Alternate Loan Trust Series 2006-0A1 Class A1, 0.671%, 2/25/47 (a) | 507 | 207,989 |
| GSR Mortgage Loan Trust Series 2005-AR4 Class 6A1, 5.25%, 7/25/35 (a) | 713 | 441,866 |
| GSR Mortgage Loan Trust Series 2006-0A1 Class 2A1, 0.661%, 8/25/46 (a) | 1,041 | 471,342 |
| GSR Mortgage Loan Trust Series 2006-4F Class 1A1, 5%, 5/25/36 | 1,110 | 828,605 |
| GSR Mortgage Loan Trust Series 2006-AR1 Class 2A1, 5.18%, 1/25/36 (a) | 1,034 | 797,794 |
| GSR Mortgage Loan Trust Series 2007-4F Class 3A1, 6%, 7/25/37 | 1,320 | 871,083 |
| Harborview Mortgage Loan Trust Series 2006-9 Class 2A1A, 0.791%, 11/19/36 (a) | 714 | 298,859 |
| Homebanc Mortgage Trust Series 2006-2 Class A1, 0.651%, 12/25/36 (a) | 1,062 | 439,401 |
| Indymac IMJA Mortgage Loan Trust Series 2007-A1 Class A4, 6%, 8/25/37 | 1,100 | 550,000 |
| JPMorgan Mortgage Trust Series 2006-S3 Class 1A12, 6.50%, 8/25/36 | 1,396 | 1,008,918 |

BlackRock Core Bond Trust

Schedule of Investments November 30, 2008 (Unaudited) (Percentages shown are based on Net Assets)

| | Non-U.S. Government Agency Mortgage-Backed Securities | Par (000) | Value |
|---|---|----------------------|--------------|
| | JPMorgan Mortgage Trust Series 2007-S1 Class 2A22, 5.75%, 3/25/37 | USD 1,097 | \$ 884,024 |
| | JPMorgan Mortgage Trust Series 2007-S2 Class 1A15, 6.75%, 6/25/37 | 1,216 | 1,013,414 |
| | Maryland Insurance Backed Securities Trust Series 2006- 1A Class, 5.55%, 12/10/65 | 2,500 | 1,725,000 |
| | Merrill Lynch Mortgage Investors, Inc. Series 2006-A3 Class 3A1, 5.827%, 5/25/36 (a)(j) | 1,008 | 451,217 |
| | Residential Funding Mortgage Securities I Series 2007-S6 Class 1A16, 6%, 6/25/37 | 891 | 731,409 |
| | Structured Asset Securities Corp. Series 2002-AL1 Class A2, 3.45%, 2/25/32 | 2,051 | 1,309,187 |
| | WaMu Mortgage Pass-Through Certificates Series 2005- AR10 Class 1A3, 4.834%, 9/25/35 (a) | 1,800 | 1,365,314 |
| | WaMu Mortgage Pass-Through Certificates Series 2007- 0A4 Class 1A, 3.026%, 5/25/47 (a) | 490 | 249,414 |
| | WaMu Mortgage Pass-Through Certificates Series 2007- 0A5 Class 1A, 3.01%, 6/25/47 (a) | 852 | 487,330 |
| | Wells Fargo Mortgage Backed Securities Trust Series 2006-3 Class A9, 5.50%, 3/25/36 | 851 | 753,786 |
| | Wells Fargo Mortgage Backed Securities Trust Series 2006- Class 1A29, 6%, 8/25/36 | 891 | 743,792 |
| | Wells Fargo Mortgage Backed Securities Trust Series 2007-8 Class 2A9, 6%, 7/25/37 | 895 | 714,570 |
| | Wells Fargo Mortgage Backed Securities Trust Series 2007-10 Class 1A21, 6%, 7/25/37 | 1,068 | 533,764 |
| | | | 26,903,206 |
| Commercial Mortgage- Backed Securities - 15.3% | Bank of America Commercial Mortgage, Inc. Series 2005- 1 Class 4A, 5.143%, 11/10/42 (a) | 2,180 | 1,905,654 |
| | CS First Boston Mortgage Securities Corp. Series 2002- CP5 Class A2, 4.94%, 12/15/35 | 2,720 | 2,270,049 |
| | Citigroup Commercial Mortgage Trust Series 2008-C7 Class A4, 6.096%, 12/10/49 (a) | 1,370 | 912,642 |
| | Citigroup/Deutsche Bank Commercial Mortgage Trust Series 2007-CD5 Class A4, 5.886%, 11/15/44 (a) | 2,500 | 1,621,584 |
| | Commercial Mortgage Pass-Through Certificates Series 2004-LB3A Class A3, 5.09%, 7/10/37 (a) | 960 | 869,002 |
| | First Union National Bank Commercial Mortgage Series 2001-C3 Class A3, 6.423%, 8/15/33 | 2,864 | 2,673,523 |
| | First Union National Bank Commercial Mortgage Series 2001-C4 Class A2, 6.223%, 12/12/33 | 2,265 | 2,065,413 |
| | GMAC Commercial Mortgage Securities, Inc. Series 1999- C3 Class A2, 7.179%, 8/15/36 (a) | 1,266 | 1,244,957 |
| | GMAC Commercial Mortgage Securities, Inc. Series 2002- C3 Class A2, 4.93%, 7/10/39 | 2,350 | 1,973,912 |

BlackRock Core Bond Trust**Schedule of Investments November 30, 2008 (Unaudited) (Percentages shown are based on Net Assets)**

| Non-U.S. Government Agency Mortgage-Backed Securities | Par (000) | Value |
|---|----------------------|-------------------|
| Heller Financial Commercial Mortgage Asset Series 1999- PH1 Class A2, 6.847%, 5/15/31 (a) | USD 318 | \$ 316,664 |
| JPMorgan Chase Commercial Mortgage Securities Corp. Series 2001-C1 Class A3, 5.857%, 10/12/35 | 2,140 | 1,932,395 |
| JPMorgan Chase Commercial Mortgage Securities Corp. Series 2004-CB8 Class A1A, 4.158%, 1/12/39 | 880 | 691,913 |
| JPMorgan Chase Commercial Mortgage Securities Corp. Series 2004-CBX Class A4, 4.529%, 1/12/37 | 2,180 | 1,870,974 |
| JPMorgan Commercial Mortgage Finance Corp. Series 2000-C10 Class A2, 7.371%, 8/15/32 (a) | 1,610 | 1,572,251 |
| LB-UBS Commercial Mortgage Trust Series 2005-C5 Class A4, 4.954%, 9/15/30 | 4,375 | 3,211,315 |
| LB-UBS Commercial Mortgage Trust Series 2007-C6 Class A4, 5.858%, 7/15/40 (a) | 1,816 | 1,181,200 |
| LB-UBS Commercial Mortgage Trust Series 2007-C7 Class A3, 5.866%, 9/15/45 (a) | 5,000 | 3,235,351 |
| Merrill Lynch Mortgage Trust Series 2004-BPC1 Class A3, 4.467%, 10/12/41 (a)(j) | 4,200 | 3,633,328 |
| Merrill Lynch Mortgage Trust Series 2007-C1 Class AM, 5.829%, 6/12/50 (a)(j) | 925 | 410,681 |
| Morgan Stanley Capital I Series 2005-HQ6 Class A4A, 4.989%, 8/13/42 | 1,475 | 1,084,049 |
| Morgan Stanley Capital I Series 2005-T17 Class A4, 4.52%, 12/13/41 | 2,555 | 2,044,000 |
| Morgan Stanley Capital I Series 2007-IQ16 Class A4, 5.809%, 12/12/49 | 143 | 91,697 |
| Morgan Stanley Capital I Series 2007-T27 Class A4, 5.804%, 6/13/42 (a) | 995 | 653,445 |
| Morgan Stanley Capital I Series 2008-T29 Class A4, 6.28%, 1/11/43 (a) | 1,370 | 914,769 |
| Salomon Brothers Mortgage Securities VII, Inc. Series 2000-C1 Class A2, 7.52%, 12/18/09 (a) | 3,154 | 3,091,427 |
| Wachovia Bank Commercial Mortgage Trust Series 2005- C21 Class A3, 5.209%, 10/15/44 (a) | 910 | 810,319 |
| Wachovia Bank Commercial Mortgage Trust Series 2006- C25 Class A4, 5.926%, 5/15/43 (a) | 1,190 | 819,222 |
| Wachovia Bank Commercial Mortgage Trust Series 2007- C33 Class A4, 6.10%, 2/15/51 (a) | 995 | 639,466 |
| | | 43,741,202 |
| Total Non-U.S. Government Agency Mortgage-Backed Securities - 24.7% | | 70,644,408 |
| U.S. Government Agency Mortgage-Backed Securities | | |
| Fannie Mae Guaranteed Pass-Through Certificates: | | |
| 5.00%, 3/01/21 - 12/15/38 (e)(g)(k)(l) | 10,014 | 10,092,133 |
| 5.50%, 12/15/23 - 1/15/39 (k)(l) | 126,742 | 128,867,182 |
| 6.00%, 8/01/29 - 2/01/38 | 1,331 | 1,361,115 |

| | | |
|--------------------------|-------|-----------|
| 6.50%, 12/15/38 | 3,700 | 3,782,096 |
| 7.00%, 1/01/31 - 7/01/32 | 195 | 203,932 |

BlackRock Core Bond Trust

Schedule of Investments November 30, 2008 (Unaudited)

(Percentages shown are based on Net Assets)

| U.S. Government Agency Mortgage-Backed Securities | Par (000) | Value |
|---|----------------------|--------------|
| Freddie Mac Mortgage Participation Certificates: | | |
| 5.00%, 8/01/33 | USD 68 | \$ 68,606 |
| 5.50%, 11/01/34 - 12/15/38 | 4,484 | 4,553,192 |
| 6.00%, 2/01/13 - 12/15/38 (I) | 2,603 | 2,656,205 |
| 7.00%, 9/01/31 | 19 | 19,542 |
| Ginnie Mae MBS Certificates: | | |
| 5.50%, 8/15/33 | 189 | 193,241 |
| 6.50%, 12/19/38 (I) | 200 | 204,563 |
| Total U.S. Government Agency Mortgage-Backed Securities - 53.1% | | 152,001,807 |
| U.S. Government Agency Mortgage-Backed Securities - Collateralized Mortgage Obligations | | |
| Fannie Mae Trust Series 378 Class 5, 5%, 7/01/36 (b) | 3,877 | 567,201 |
| Fannie Mae Trust Series 2004-90 Class JH, 1.828%, 11/25/34 (a)(b) | 19,903 | 1,122,622 |
| Fannie Mae Trust Series 2005-5 Class PK, 5%, 12/25/34 | 2,152 | 2,175,782 |
| Freddie Mac Multiclass Certificates Series 2579 Class HI, 5%, 8/15/17 (b) | 1,674 | 105,057 |
| Freddie Mac Multiclass Certificates Series 2611 Class QI, 5.50%, 9/15/32 (b) | 4,996 | 662,918 |
| Freddie Mac Multiclass Certificates Series 2684 Class SP, 4.986%, 1/15/33 (a)(b) | 395 | 52,197 |
| Freddie Mac Multiclass Certificates Series 2825 Class VP, 5.50%, 6/15/15 | 1,153 | 1,206,864 |
| Freddie Mac Multiclass Certificates Series 3208 Class PS, 4.586%, 8/15/36 (a)(b) | 1,875 | 211,903 |
| Freddie Mac Multiclass Certificates Series 3316 Class SB, 4.729%, 8/15/35 (a)(b) | 346 | 32,452 |
| Total U.S. Government Agency Mortgage-Backed Securities - Collateralized Mortgage Obligations - 2.1% | | 6,136,996 |
| U.S. Government & Agency Obligations | | |
| Federal Home Loan Banks, 5.375%, 9/30/22 (k) | 5,400 | 5,875,340 |
| Federal Home Loan Banks, 5.25%, 12/09/22 | 675 | 726,381 |
| Federal Home Loan Banks, 5.365%, 9/09/24 | 1,075 | 1,166,561 |

Schedule of Investments November 30, 2008 (Unaudited) (Percentages shown are based on Net Assets)

| | | Par (000) | |
|--|--|--|------------|
| | U.S. Government & Agency Obligations | | |
| | Federal Housing Administration, Hebre Home Hospital, 6.25%, 9/01/28 | USD 1,002 | \$ 1 |
| | Resolution Funding Corp., 6.196%, 7/15/18 (m) | 525 | |
| | Resolution Funding Corp., 6.30%, 10/15/18 (m) | 525 | |
| | U.S. Treasury Inflation Indexed Bonds, 2.375%, 1/15/25 (k) | 2,710 | 2 |
| | U.S. Treasury Inflation Indexed Bonds, 2.375%, 1/15/27 (k) | 2,023 | 1 |
| | U.S. Treasury Inflation Indexed Bonds, 1.75%, 1/15/28 (k) | 4,731 | 3 |
| | U.S. Treasury Notes, 3.125%, 9/30/13 (k) | 1,625 | 1 |
| | U.S. Treasury Notes, 4.375%, 2/15/38 | 205 | |
| | U.S. Treasury Notes, 4.50%, 5/15/38 (k) | 7,265 | 8 |
| | Total U.S. Government & Agency Obligations - 9.8% | | 28 |
| Industry | Capital Trusts | | |
| Capital Markets - 0.1% | Credit Suisse Guernsey Ltd., 5.86% (a)(n) | 494 | |
| Commercial Banks - 1.4% | BAC Capital Trust XI, 6.625%, 5/23/36 (g) | 545 | |
| | Barclays Bank Plc, 7.434% (a)(f)(n) | 1,975 | 1 |
| | RBS Capital Trust IV, 3.496% (a)(n) | 475 | |
| | Royal Bank of Scotland Group Plc Series MTN, 7.64% (a)(n) | 2,200 | 1 |
| | Wachovia Corp. Series K, 7.98% (a)(n) | 1,570 | 1 |
| | | | 4 |
| Diversified Financial Services - 1.3% | Bank of America Corp. Series K, 8% (a)(n) | 1,360 | |
| | Citigroup, Inc., 8.30%, 12/21/77 (a) | 2,225 | 1 |
| | JPMorgan Chase & Co., 7.90% (a)(n) | 1,925 | 1 |
| | | | 3 |
| Electric Utilities - 0.2% | PECO Energy Capital Trust IV, 5.75%, 6/15/33 | 790 | |
| Insurance - 1.0% | The Allstate Corp., 6.50%, 5/15/57 (a) | 1,950 | 1 |
| | American International Group, Inc., 8.175%, 5/15/58 (a)(f) | 1,230 | |
| | Lincoln National Corp., 6.05%, 4/20/67 (a) | 675 | |
| | Progressive Corp., 6.70%, 6/15/37 (a) | 605 | |
| | Travelers Cos., Inc./The, 6.25%, 3/15/67 (a) | 675 | |
| | ZFS Finance (USA) Trust V, 6.50%, 5/09/67 (a)(f) | 675 | |
| | | | 2 |
| | Total Capital Trusts - 4.0% | | 11 |
| | Other Interests (o) | Beneficial Interest (000) | |
| Health Care Providers & Services - 0.0% | Critical Care Systems International, Inc. (p) | 2 | |
| | Total Other Interests - 0.0% | | |
| | Total Long-Term Investments (Cost - \$506,045,137) - 154.9% | | 443 |

BlackRock Core Bond Trust**Schedule of Investments November 30, 2008 (Unaudited) (Percentages shown are based on Net Assets)**

| | Options Purchased | Contracts (q) | Value |
|-----------------------|---|----------------------|---------------|
| Call Swaptions | Receive a fixed rate of 5.47% and pay a floating rate based on 3-month LIBOR, expiring May 2012 | 11 | \$ 1,984,237 |
| | Receive a fixed rate of 4.88% and pay a floating rate based on 3-month LIBOR, expiring September 2013 | 25 | 1,860,233 |
| | Pay a fixed rate of 4.705% and receive a floating rate based on the 3-month LIBOR, expiring November 2013 | 12 | 840,446 |
| | | | 4,684,916 |
| Put Swaptions | Pay a fixed rate of 6.50% and receive a floating rate based on 3-month LIBOR, expiring September 2009 | 15 | 57,002 |
| | Pay a fixed rate of 5.47% and receive a floating rate based 3-month LIBOR, expiring May 2012 | 11 | 250,712 |
| | Pay a fixed rate of 4.88% and receive a floating rate based on 3-month LIBOR, expiring September 2013 | 25 | 574,082 |
| | Pay a fixed rate of 4.705% and receive a floating rate based on the 3-month LIBOR, expiring November 2013 | 12 | 302,792 |
| | | | 1,184,588 |
| | Total Options Purchased | | |
| | (Cost - \$3,680,365) - 2.0% | | 5,869,504 |
| | Total Investments Before TBA Sale Commitments and Options Written (Cost - \$509,725,502*) - 156.9% | | 449,549,080 |
| | TBA Sale Commitments | Par (000) | |
| | Fannie Mae Guaranteed Pass-Through Certificates: | | |
| | 5.00%, 3/01/21 - 12/15/38 | USD (4,100) | (4,129,028) |
| | 5.50%, 12/15/23 - 1/15/39 | (100,400) | (102,131,298) |
| | Freddie Mac Mortgage Participation Certificates, | | |
| | 5.50%, 11/01/34 - 12/15/38 | (4,400) | (4,467,632) |
| | Ginnie Mae MBS Certificates, | | |
| | 5.50%, 8/15/33 | (100) | (101,562) |
| | Total TBA Sale Commitments | | |
| | (Proceeds - \$109,262,551) - (38.7)% | | (110,829,520) |
| | Options Written | Contracts (q) | |
| Call Swaptions | Pay a fixed rate of 4.94% and receive floating rate based on 3-month LIBOR, expiring December 2008 | 14 | (2,146,648) |
| | Pay a fixed rate of 5.485% and receive a floating rate based on expiring 3-month LIBOR, expiring October 2009 | 4 | (859,072) |
| | Pay a fixed rate of 4.915% and receive a floating rate based on 3-month LIBOR, expiring November 2010 | 15 | (2,151,120) |
| | Pay a fixed rate of 5.05% and receive a floating rate based on 3-month LIBOR, expiring May 2011 | 10 | (1,513,250) |
| | Pay a fixed rate of 5.08% and receive a floating rate based on 3-month LIBOR, expiring May 2011 | 6 | (934,441) |
| | Pay a fixed rate of 5.325% and receive a floating rate based on 3-month LIBOR, expiring July 2013 | 8 | (767,180) |

BlackRock Core Bond Trust**Schedule of Investments November 30, 2008 (Unaudited) (Percentages shown are based on Net Assets)**

| | Options Written | Contracts (q) | Value |
|----------------------|---|----------------------|----------------|
| | Pay a fixed rate of 5.67% and receive a floating rate based on 3-month LIBOR, expiring January 2010 | 11 | \$ (2,330,349) |
| | | | (10,702,060) |
| Put Swaptions | Receive a fixed rate of 4.94% and pay a floating rate based on 3-month LIBOR, expiring December 2008 | 14 | (2,282) |
| | Receive a fixed rate of 5.485% and pay a floating rate based on 3-month LIBOR, expiring October 2009 | 4 | (27,851) |
| | Receive a fixed rate of 5.67% and pay a floating rate based on 3-month LIBOR, expiring January 2010 | 11 | (67,068) |
| | Receive a fixed rate of 4.915% and pay a floating rate based on 3-month LIBOR, expiring November 2010 | 15 | (325,245) |
| | Receive a fixed rate of 5.05% and pay a floating rate based on 3-month LIBOR, expiring May 2011 | 10 | (240,610) |
| | Receive a fixed rate of 5.08% and pay a floating rate based on 3-month LIBOR, expiring May 2011 | 6 | (142,093) |
| | | | 805,149 |
| | Total Options Written | | |
| | (Premiums Received - \$5,701,378) - (4.0)% | | (11,507,209) |
| | Total Investments, Net of TBA Sale Commitments and Options Written (Cost - \$394,761,573) - 114.2% | | 327,212,351 |
| | Liabilities in Excess of Other Assets - (14.2)% | | (40,740,487) |
| | Net Assets - 100.0% | | \$ 286,471,864 |

*The cost and unrealized appreciation (depreciation) of investments as of November 30, 2008, as computed for federal income tax purposes:

| | |
|-------------------------------|-----------------|
| Aggregate cost | \$ 510,813,549 |
| Gross unrealized appreciation | \$ 9,039,139 |
| Gross unrealized depreciation | (70,303,608) |
| Net unrealized depreciation | \$ (61,264,469) |

- (a) Variable rate security. Rate shown is as of report date.
 (b) Represents the interest only portion of a mortgage-backed security and has either a nominal or a notional amount of principal.
 (c) Issuer filed for bankruptcy and/or is in default of interest payments. (d) Non-income producing security.
 (e) All or a portion of the security has been pledged as collateral in connection with swaps.
 (f) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional investors.
 (g) All or a portion of the security has been pledged as collateral in connection with open financial futures contracts. (h) Represents a step bond. Rate shown is as of report date.
 (i) Represents a payment-in-kind security which may pay interest/dividends in additional par/shares.

BlackRock Core Bond Trust**Schedule of Investments November 30, 2008 (Unaudited)**

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

| Purchase | Sale | Realized |
|----------|------|----------|
|----------|------|----------|

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| Affiliate | Cost | Cost | Gain/Loss | Income |
|--|--------------|-----------|-----------|-----------|
| Merrill Lynch Mortgage Investors, Inc. Series 2006-A3 Class 3A1, 5.827%, 5/25/36 | - | \$ 24,625 | - | \$ 14,708 |
| Merrill Lynch Mortgage Trust Series 2004-BPC1 Class A3, 4.467%, 10/12/41 | \$ 3,066,250 | - | - | \$ 2,605 |
| Merrill Lynch Mortgage Trust Series 2007-C1 Class AM, 5.829%, 6/12/50 | - | - | - | \$ 13,623 |

- (k) All or a portion of the security has been pledged as collateral for reverse repurchase agreements.
- (l) Represents or includes a "to-be-announced" transaction. The Trust has committed to purchasing securities for which all specific information is not available at this time.
- (m) Represents a zero-coupon rate. Rate shown reflects the effective yield at the time of purchase.
- (n) Security is perpetual in nature and has no stated maturity date.
- (o) Other interests represent beneficial interest in liquidation trusts and other reorganization entities and are non-income producing.
- (p) Security is fair valued.
- (q) One contract represents a notional amount of \$1,000,000.
- For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.
- Reverse repurchase agreements outstanding as of November 30, 2008 were as follows:

| Counterparty | Interest Rate | Trade Date | Maturity Date | Net Closing Amount | Face Amount |
|--------------------------|---------------|------------|---------------|--------------------|---------------|
| Barclays Capital Inc. | 2.00% | 11/12/08 | 12/11/08 | \$ 39,223,920 | \$ 39,163,000 |
| JPMorgan Securities Inc. | 3.00% | 9/15/08 | Open | 4,229,888 | 4,229,888 |
| JPMorgan Securities Inc. | 0.40% | 11/25/08 | Open | 5,515,912 | 5,515,488 |
| JPMorgan Securities Inc. | 0.55% | 11/25/08 | Open | 1,531,138 | 1,531,138 |
| JPMorgan Securities Inc. | 0.55% | 11/28/08 | 12/02/08 | 1,512,374 | 1,512,281 |
| JPMorgan Securities Inc. | 0.50% | 11/28/08 | Open | 2,928,328 | 2,928,125 |
| JPMorgan Securities Inc. | 0.60% | 11/28/08 | Open | 1,724,531 | 1,724,531 |
| JPMorgan Securities Inc. | 0.63% | 11/28/08 | Open | 1,643,531 | 1,643,531 |
| Total | | | | \$ 58,309,622 | \$ 58,247,982 |

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BlackRock Core Bond Trust
Schedule of Investments November 30, 2008 (Unaudited)

- Foreign currency exchange contracts as of November 30, 2008 were as follows:

| Currency Purchased | Currency Sold | Settlement Date | Unrealized Depreciation |
|--------------------|---------------|-----------------|-------------------------|
| USD 594,053 | EUR 470,500 | 12/10/08 | \$ (3,561) |
| USD 283,222 | GBP 185,000 | 12/10/08 | (1,288) |
| Total | | | \$ (4,849) |

- Financial futures contracts purchased as of November 30, 2008 were as follows:

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| Contracts | Issue | Expiration Date | Face Value | Unrealized Appreciation |
|------------------|----------------------------|------------------------|-------------------|--------------------------------|
| 216 | 30-Year U.S. Treasury Bond | December 2008 | \$ 25,525,997 | \$ 2,243,503 |
| 742 | 30-Year U.S. Treasury Bond | March 2009 | \$ 92,399,375 | 2,194,031 |
| 39 | Long-Gilt Future | March 2009 | \$ 6,938,804 | 64,426 |
| Total | | | | \$ 4,501,960 |

□ Financial futures contracts sold as of November 30, 2008 were as follows:

| Contracts | Issue | Expiration Date | Face Value | Unrealized Depreciation |
|------------------|---------------------------|------------------------|-------------------|--------------------------------|
| 122 | 2-Year U.S. Treasury Bond | December 2008 | \$ 26,241,206 | \$ (400,544) |
| 840 | 5-Year U.S. Treasury Bond | December 2008 | \$ 94,622,366 | (5,626,384) |
| 663 | 2-Year U.S. Treasury Bond | March 2009 | \$ 142,999,397 | (747,291) |
| 1,058 | 5-Year U.S. Treasury Bond | March 2009 | \$ 122,205,543 | (1,274,628) |
| Total | | | | \$ (8,048,847) |

□ Interest rate swaps outstanding as of November 30, 2008 were as follows:

| | Notional Amount (000) | Unrealized Appreciation (Depreciation) |
|---|------------------------------|---|
| Receive a fixed rate of 4.62377% and pay a floating rate based on 3-month LIBOR Broker, Credit Suisse First Boston Expires September 2009 | USD 50,000 | \$ 997,159 |
| Receive a fixed rate of 2.895% and pay a floating rate based on 3-month LIBOR Broker, Barclays Bank Plc Expires September 2010 | USD 30,600 | 434,229 |
| Pay a fixed rate of 2.898% and receive a floating rate based on 3-month LIBOR Broker, Deutsche Bank AG Expires September 2010 | USD 19,600 | (279,173) |
| Receive a fixed rate of 2.7425% and pay a floating rate based on 3-month LIBOR Broker, Deutsche Bank AG Expires October 2010 | USD 50,700 | 534,494 |
| Receive a fixed rate of 2.745% and pay a floating rate based on 3-month LIBOR Broker, Credit Suisse First Boston Expires October 2010 - | USD 40,500 | 428,860 |

BlackRock Core Bond Trust
Schedule of Investments November 30, 2008 (Unaudited)

Notional Amount **Unrealized Appreciation**

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| | (000) | (Depreciation) |
|---|------------|----------------|
| Receive a fixed rate of 5% and pay a floating rate based on 3-month LIBOR Broker, Deutsche Bank AG Expires November 2010 | USD 4,600 | \$ 253,034 |
| Receive a fixed rate of 5.496% and pay a floating rate based on 3-month LIBOR Broker, Bank of America N.A. Expires July 2011 | USD 25,100 | 2,050,265 |
| Receive a fixed rate of 4.856% and pay a floating rate based on 3-month LIBOR Broker, Deutsche Bank AG Expires October 2012 | USD 9,400 | 771,769 |
| Receive a fixed rate of 4.32% and pay a floating rate based on 3-month LIBOR Broker, Citibank N.A. Expires November 2012 | USD 10,500 | 697,525 |
| Receive a fixed rate of 3.66375% and pay a floating rate based on 3-month LIBOR Broker, Citibank N.A. Expires April 2013 | USD 7,300 | 281,595 |
| Receive a fixed rate of 4.2825% and pay a floating rate based on 3-month LIBOR Broker, Credit Suisse First Boston Expires July 2013 | USD 82,500 | 5,452,996 |
| Receive a fixed rate of 3.78% and pay a floating rate based on 3-month LIBOR Broker, Morgan Stanley Capital Services Expires November 2013 | USD 17,600 | 813,082 |
| Pay a fixed rate of 4.5% and receive a floating rate based on 3-month LIBOR Broker, JPMorgan Chase Bank N.A. Expires May 2015 | USD 2,800 | (256,179) |
| Pay a fixed rate of 5.04015% and receive a floating rate based on 3-month LIBOR Broker, Deutsche Bank AG Expires September 2017 | USD 12,500 | (1,872,771) |
| Receive a fixed rate of 4.0975% and pay a floating rate based on 3-month LIBOR Broker, Deutsche Bank AG Expires October 2018 | USD 8,000 | 643,753 |

BlackRock Core Bond Trust
Schedule of Investments November 30, 2008 (Unaudited)

| | Notional Amount (000) | Unrealized Appreciation (Depreciation) |
|---|-----------------------------|--|
| Receive a fixed rate of 4.564% and pay a floating rate based on | | |

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| | | | |
|--|------------|----|-------------|
| 3-month LIBOR Broker, Deutsche Bank AG Expires October 2018 | USD 10,000 | \$ | 1,199,938 |
| Pay a fixed rate of 5.01% and receive a floating rate based on 3-month LIBOR Broker, UBS Warburg Expires November 2018 | USD 4,000 | | (522,138) |
| Receive a fixed rate of 5.411% and pay a floating rate based on 3-month LIBOR Broker, JPMorgan Chase Bank N.A. Expires August 2022 | USD 8,545 | | 2,155,267 |
| Pay a fixed rate of 5.365% and receive a floating rate based on 3-month LIBOR Broker, Deutsche Bank AG Expires September 2027 | USD 8,000 | | (2,561,173) |
| Pay a fixed rate of 5.0605% and receive a floating rate based on 3-month LIBOR Broker, The Goldman Sachs Group Expires November 2037 | USD 6,200 | | (2,367,216) |
| Pay a fixed rate of 5.06276% and receive a floating rate based on 3-month LIBOR Broker, Citibank N.A. Expires December 2037 | USD 1,300 | | (495,756) |
| Pay a fixed rate of 4.785% and receive a floating rate based on 3-month LIBOR Broker, Citibank N.A. Expires January 2038 | USD 2,000 | | (655,077) |
| Pay a fixed rate of 4.8375% and receive a floating rate based on 3-month LIBOR Broker, Morgan Stanley Capital Services Expires January 2038 | USD 6,000 | | (2,021,449) |
| Receive a fixed rate of 5.29750% and pay a floating rate based on 3-month LIBOR Broker, Citibank N.A. Expires February 2038 | USD 700 | | 300,334 |
| Receive a fixed rate of 5.1575% and pay a floating rate based on 3-month LIBOR Broker, Citibank N.A. Expires June 2038 | USD 1,000 | | 403,715 |

BlackRock Core Bond Trust
Schedule of Investments November 30, 2008 (Unaudited)

| | Notional Amount (000) | Unrealized Depreciation |
|--|--------------------------------------|------------------------------------|
| Pay a fixed rate of 4.57% and receive a floating rate based on | | |

3-month LIBOR

Broker, Deutsche Bank AG

Expires September 2038

USD 5,600 \$ (1,634,833)

Total \$ 4,752,250

□ Currency Abbreviations:

EUR Euro

GBP British Pound

USD U.S. Dollar

BlackRock Core Bond Trust

Schedule of Investments November 30, 2008 (Unaudited)

□ Effective September 1, 2008, the Trust adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157, "Fair Value Measurements" ("FAS 157"). FAS 157 clarifies the definition of fair value, establishes a framework for measuring fair values and requires additional disclosures about the use of fair value measurements. Various inputs are used in determining the fair value of investments, which are as follows:

□ Level 1 - price quotations in active markets/exchanges for identical securities

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

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

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and other significant accounting policies, please refer to the Trust's most recent financial statements as contained in its annual report.

The following table summarizes the inputs used as of November 30, 2008 in determining the fair valuation of the Trust's investments:

| Valuation Inputs | Investments in Securities | Other Financial Instruments* |
|------------------|---------------------------|------------------------------|
| Level 1 | \$ (13,984,086) | \$ (3,546,887) |
| Level 2 | 345,108,505 | (890,304) |
| Level 3 | 1,725,637 | - |
| Total | \$ 332,850,056 | \$ (4,437,191) |

* Other financial instruments are swaps, futures, foreign currency exchange and options.

The following is a reconciliation of investments for unobservable inputs (Level 3) used in determining fair value:

Investments in Securities

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| | | |
|--|----|-----------|
| Balance, as of September 1, 2008 | \$ | 637 |
| Realized gain (loss) | | 38 |
| Change in unrealized appreciation/depreciation | | (721,094) |
| Net purchases (sales) | | (241,659) |
| Net transfers in/out of Level 3 | | 2,687,715 |
| Balance, as of November 30, 2008 | \$ | 1,725,637 |

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Item 2 ☐ Controls and Procedures

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

2(b) ☐ There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 ☐ Exhibits

Certifications ☐ Attached hereto

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

BlackRock Core Bond Trust

By: /s/ Donald C. Burke
Donald C. Burke
Chief Executive Officer of
BlackRock Core Bond Trust

Date: January 20, 2009

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

By: /s/ Donald C. Burke
Donald C. Burke

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Chief Executive Officer (principal executive officer of)
BlackRock Core Bond Trust

Date: January 20, 2009

By: /s/ Neal J. Andrews

Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Core Bond Trust

Date: January 20, 2009
