

BlackRock International Growth & Income Trust  
Form N-Q  
May 22, 2015

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: 811-22032

Name of Fund: BlackRock International Growth and Income Trust (BGY)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock International Growth and Income Trust, 55 East 52<sup>nd</sup> Street, New York, NY 10055

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

Date of fiscal year end: 12/31/2015

Date of reporting period: 03/31/2015

Item 1 Schedule of Investments

## Schedule of Investments March 31, 2015 (Unaudited)

**BlackRock International Growth and Income Trust (BGY)**  
(Percentages shown are based on Net Assets)

|  | Shares        | Value         |
|--|---------------|---------------|
| <b>Common Stocks</b>   |               |               |
| <b>Belgium 1.7%</b>  |               |               |
| Anheuser-Busch InBev NV  | 115,646       | \$ 14,127,882 |
| <b>Canada 3.6%</b>   |               |               |
| Element Financial Corp. (a)(b)                                     | 936,300       | 12,655,999    |
| Enbridge, Inc. (b)   | 148,600       | 7,162,789     |
| Gildan Activewear, Inc. (b)  | 239,600       | 7,063,806     |
| MEG Energy Corp. (a)(b)  | 239,900       | 3,875,373     |
|  |               | 30,757,967    |
| <b>China 5.7%</b>  |               |               |
| Alibaba Group Holding ADR (a)(b)                                   | 72,474        | 6,032,736     |
| Baidu, Inc. ADR (a)(b)   | 48,320        | 10,069,888    |
| Beijing Enterprises Water Group Ltd.                               | 9,286,000     | 6,314,524     |
| China Construction Bank Corp., Class H                             | 6,841,000     | 5,677,942     |
| CSR Corp Ltd., Class H (Acquired 7/29/14,<br>cost \$6,036,455) (c) | 5,298,000     | 6,996,104     |
| Qunar Cayman Islands Ltd. ADR (a)(b)                               | 113,300       | 4,673,625     |
| Tencent Holdings Ltd.  | 440,800       | 8,369,494     |
|  |               | 48,134,313    |
| <b>France 6.1%</b>   |               |               |
| AXA SA   | 614,300       | 15,461,367    |
| BNP Paribas SA   | 167,500       | 10,191,669    |
| Dassault Aviation SA   | 967           | 1,170,398     |
| Orange SA  | 614,400       | 9,866,956     |
| Schneider Electric SE  | 87,600        | 6,816,899     |
| Unibail-Rodamco SE REIT  | 31,100        | 8,398,091     |
|  |               | 51,905,380    |
| <b>Germany 5.6%</b>  |               |               |
| Bayer AG   | 65,800        | 9,844,688     |
| Continental AG   | 30,200        | 7,111,965     |
| Henkel AG & Co. KGaA   | 73,700        | 8,656,866     |
| Infineon Technologies AG   | 602,485       | 7,167,695     |
| SAP SE   | 126,300       | 9,128,596     |
| Wacker Chemie AG   | 47,578        | 5,491,849     |
|  |               | 47,401,659    |
| <b>Hong Kong 2.1%</b>  |               |               |
| AIA Group Ltd.   | 2,042,152     | 12,821,622    |
| Melco Crown Entertainment Ltd. ADR (b)                             | 242,100       | 5,195,466     |
|  |               | 18,017,088    |
| <b>India 3.0%</b>  |               |               |
| Bharti Infratel Ltd.   | 462,459       | 2,845,049     |
| HDFC Bank Ltd.   | 511,902       | 9,844,057     |
| ITC Ltd.   | 962,700       | 5,012,616     |
| Tata Motors Ltd. ADR (b)(d)  | 167,600       | 7,552,056     |
|  |               | 25,253,778    |
| <b>Indonesia 1.1%</b>  |               |               |
| Global Mediacom Tbk PT   | 23,528,302    | 3,144,449     |
| Matahari Department Store Tbk PT                                   | 3,998,580     | 6,013,125     |
|  |               | 9,157,574     |
| <b>Common Stocks</b>   | <b>Shares</b> | <b>Value</b>  |
| <b>Ireland 5.2%</b>  |               |               |
| Dalata Hotel Group PLC (a)   | 1,128,668     | \$ 4,429,623  |
| Green REIT PLC   | 3,922,259     | 6,899,653     |

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|  |           |            |
|--|-----------|------------|
| Kingspan Group PLC                                     | 303,813   | 5,788,649  |
| Ryanair Holdings PLC ADR                               | 153,986   | 10,281,645 |
| Shire PLC ADR (b)                                      | 68,900    | 16,487,081 |
|  |           | 43,886,651 |
| <b>Israel 2.2%</b>                                     |           |            |
| Teva Pharmaceutical Industries Ltd. ADR (b)            | 304,000   | 18,939,200 |
| <b>Italy 2.3%</b>                                      |           |            |
| Banca Generali SpA (b)                                 | 321,400   | 10,077,630 |
| UniCredit SpA (b)                                      | 1,355,700 | 9,193,361  |
|  |           | 19,270,991 |
| <b>Japan 8.4%</b>                                      |           |            |
| Chugai Pharmaceutical Co. Ltd.                         | 178,100   | 5,621,001  |
| FANUC Corp.  | 32,000    | 6,986,042  |
| Mitsubishi Estate Co. Ltd.                             | 485,000   | 11,248,104 |
| Nabtesco Corp.   | 313,500   | 9,056,773  |
| ORIX Corp.   | 488,900   | 6,869,597  |
| Shinsei Bank Ltd.                                      | 4,463,000 | 8,873,957  |
| SMC Corp.  | 27,200    | 8,099,175  |
| Toyota Motor Corp.                                     | 199,600   | 13,932,824 |
|  |           | 70,687,473 |
| <b>Mexico 0.6%</b>                                     |           |            |
| Cemex SAB de CV ADR (a)                                | 556,848   | 5,273,351  |
| <b>Netherlands 4.3%</b>                                |           |            |
| Aalberts Industries NV                                 | 215,052   | 6,768,185  |
| ASML Holding NV  | 82,600    | 8,373,913  |
| Koninklijke Philips NV                                 | 143,200   | 4,062,564  |
| Royal Dutch Shell PLC, A Shares                        | 581,400   | 17,348,137 |
|  |           | 36,552,799 |
| <b>New Zealand 1.0%</b>                                |           |            |
| Xero Ltd. (a)  | 164,700   | 2,955,248  |
| Xero Ltd. (Acquired 10/15/13, cost \$4,566,935) (a)(c) | 300,605   | 5,393,821  |
|  |           | 8,349,069  |
| <b>Norway 1.3%</b>                                     |           |            |
| Statoil ASA  | 613,500   | 10,847,545 |
| <b>Peru 0.6%</b>                                       |           |            |
| Credicorp Ltd. (b)                                     | 34,500    | 4,851,735  |
| <b>South Africa 0.9%</b>                               |           |            |
| Naspers Ltd., N Shares                                 | 50,300    | 7,715,568  |
| <b>South Korea 2.8%</b>                                |           |            |
| Coway Co. Ltd.   | 64,300    | 5,292,205  |
| Samsung Electronics Co. Ltd.                           | 9,542     | 12,373,621 |
| SK Hynix, Inc.   | 136,700   | 5,583,734  |
|  |           | 23,249,560 |

### Portfolio Abbreviations

|  |  |                               |
|--|--|-------------------------------|
| <b>ADR</b> American Depositary Receipt | <b>HKD</b> Hong Kong Dollar              | <b>SEK</b> Swedish Krona      |
| <b>CAD</b> Canadian Dollar             | <b>JPY</b> Japanese Yen                  | <b>TWD</b> Taiwan Dollar      |
| <b>CHF</b> Swiss Franc                 | <b>KRW</b> South Korean Won              | <b>USD</b> US Dollar          |
| <b>EUR</b> Euro                        | <b>NOK</b> Norwegian Krone               | <b>ZAR</b> South African Rand |
| <b>GBP</b> British Pound               | <b>REIT</b> Real Estate Investment Trust |                               |

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## Schedule of Investments (continued)

BlackRock International Growth and Income Trust (BGY)  
(Percentages shown are based on Net Assets)

|   | Shares    | Value        |
|---|-----------|--------------|
| <b>Common Stocks</b>  |           |              |
| <b>Spain 1.5%</b>   |           |              |
| NH Hotel Group SA (a)   | 1,239,078 | \$ 6,765,869 |
| Sacyr SA (a)  | 1,487,650 | 6,242,515    |
|   |           | 13,008,384   |
| <b>Sweden 1.4%</b>  |           |              |
| Nordea Bank AB  | 1,004,536 | 12,235,728   |
| <b>Switzerland 8.6%</b>   |           |              |
| Actelion Ltd.   | 46,515    | 5,364,740    |
| Adecco SA   | 58,200    | 4,837,787    |
| Novartis AG   | 289,300   | 28,554,052   |
| Roche Holding AG  | 80,923    | 22,237,001   |
| UBS Group AG  | 621,300   | 11,712,509   |
|   |           | 72,706,089   |
| <b>Taiwan 1.3%</b>  |           |              |
| Hermes Microvision, Inc.  | 114,437   | 6,583,792    |
| Largan Precision Co. Ltd.   | 53,000    | 4,564,877    |
|   |           | 11,148,669   |
| <b>United Kingdom 18.8%</b>   |           |              |
| ARM Holdings PLC  | 462,300   | 7,508,309    |
| AstraZeneca PLC   | 311,100   | 21,347,110   |
| BAE Systems PLC   | 1,128,300 | 8,743,794    |
| BP PLC  | 1,299,200 | 8,421,590    |
| Crest Nicholson Holdings PLC  | 1,125,346 | 7,086,582    |
| Diageo PLC  | 241,000   | 6,659,846    |
| Hargreaves Lansdown PLC   | 228,177   | 3,892,050    |
| Imperial Tobacco Group PLC  | 373,300   | 16,375,207   |
| Liberty Global PLC, Class A (a)(b)  | 339,700   | 17,484,359   |
| Lloyds Banking Group PLC  | 8,863,600 | 10,274,087   |
| Metro Bank PLC (Acquired 1/15/14,<br>cost \$4,917,700) (a)(c)                 | 231,026   | 4,547,661    |
| Nomad Holdings Ltd. (a)   | 475,571   | 5,350,174    |
| Prudential PLC  | 330,200   | 8,194,023    |
| SABMiller PLC   | 261,200   | 13,682,061   |
| Vodafone Group PLC  | 2,617,900 | 8,566,583    |
| Whitbread PLC   | 141,700   | 11,002,947   |
|   |           | 159,136,383  |
| <b>United States 2.3%</b>   |           |              |
| Las Vegas Sands Corp. (b)(d)  | 69,000    | 3,797,760    |
| Samsonite International SA  | 3,602,100 | 12,534,238   |
| Sensata Technologies Holding NV (a)(b)  | 60,700    | 3,487,215    |
|   |           | 19,819,213   |
| <b>Total Common Stocks 92.4%</b>  |           | 782,434,049  |
| <b>Investment Companies</b>   |           |              |
| <b>United Kingdom 0.8%</b>  |           |              |
| Kennedy Wilson Europe Real Estate PLC   | 429,439   | \$ 7,000,926 |
| <b>Preferred Stocks</b>   |           |              |
| <b>India 0.8%</b>   |           |              |
| Snapdeal.com, Series F (Acquired 5/07/14,<br>cost \$2,825,580), 0.00% (a)(c)  | 398       | 4,756,346    |
| Snapdeal.com, Series G (Acquired 10/31/14,<br>cost \$1,112,870), 0.00% (a)(c) | 132       | 1,577,481    |

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|  |            |                |
|--|------------|----------------|
| <b>Total Preferred Stocks</b> 0.8%                                     |            | 6,333,827      |
| <b>Warrants (e)</b>  |            |                |
| <b>United Kingdom</b> 0.0%   |            |                |
| Nomad Holdings Ltd., Expires 4/18/17                                   | 475,571    | 192,606        |
| <b>Total Long-Term Investments</b>                                     |            |                |
| <b>(Cost \$718,460,512)</b> 94.0%                                      |            | 795,961,408    |
| <b>Short-Term Securities</b>   |            |                |
| BlackRock Liquidity Funds, TempFund, Institutional Class, 0.06% (f)(g) | 48,595,565 | 48,595,565     |
| <b>Total Short-Term Securities</b>                                     |            |                |
| <b>(Cost \$48,595,565)</b> 5.8%  |            | 48,595,565     |
| <b>Total Investments Before Options Written</b>                        |            |                |
| <b>(Cost \$767,056,077*)</b> 99.8%                                     |            | 844,556,973    |
| <b>Options Written</b>   |            |                |
| <b>(Premiums Received \$8,914,410)</b> (1.3)%                          |            | (10,962,756)   |
| <b>Total Investments Net of Options Written</b> 98.5%                  |            | 833,594,217    |
| <b>Other Assets Less Liabilities</b> 1.5%                              |            | 12,963,197     |
| <b>Net Assets</b> 100.0%   |            | \$ 846,557,414 |

### Notes to Schedule of Investments

\* As of March 31, 2015, gross unrealized appreciation and gross unrealized depreciation based on cost for federal income tax purposes were as follows:

|                               |  |               |
|-------------------------------|--|---------------|
| Tax cost                      |  | \$773,418,731 |
| Gross unrealized appreciation |  | \$ 96,329,227 |
| Gross unrealized depreciation |  | (25,190,985)  |
| Net unrealized appreciation   |  | \$ 71,138,242 |

(a) Non-income producing security.

(b) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.

(c) Restricted securities as to resale. As of March 31, 2015 the Trust held 2.7% of its net assets, with a current market value of \$23,271,413 and its original cost of \$19,459,540, in the security.

(d) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.

(e) Warrants entitle the Trust to purchase a predetermined number of shares of common stock and are non-income producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date of the warrants, if any.



## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

(f) During the period ended March 31, 2015, 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:

| <b>Affiliates</b>  | <b>Shares/<br/>Beneficial Interest<br/>Held at<br/>December<br/>31, 2014</b> | <b>Net<br/>Activity</b> | <b>Shares/<br/>Beneficial Interest<br/>Held at<br/>March 31, 2015</b> | <b>Income</b> |
|--|--|-------------------------|---|---------------|
| BlackRock Liquidity Funds, TempFund, Institutional Class | 38,787,564   | 9,808,001               | 48,595,565  | \$ 9,842      |
| BlackRock Liquidity Series, LLC, Money Market Series     | \$ 870,139   | \$ (870,139)            |   | \$ 173,551    |

(g) Represents the current yield as of report date.

As of March 31, 2015, exchange-traded options written were as follows:

| <b>Description</b>                      | <b>Put/<br/>Call</b> | <b>Strike<br/>Price</b> | <b>Expiration<br/>Date</b> | <b>Contracts</b> | <b>Market<br/>Value</b> |
|---|----------------------|-------------------------|----------------------------|------------------|-------------------------|
| Alibaba Group Holding ADR               | Call                 | USD 88.00               | 4/02/15                    | 178              | \$ (356)                |
| Tata Motors Ltd. ADR                    | Call                 | USD 50.00               | 4/02/15                    | 312              | (14,040)                |
| Tata Motors Ltd. ADR                    | Call                 | USD 44.50               | 4/06/15                    | 74               | (6,105)                 |
| Teva Pharmaceutical Industries Ltd. ADR | Call                 | USD 58.50               | 4/06/15                    | 270              | (103,950)               |
| UniCredit SpA                           | Call                 | EUR 6.40                | 4/06/15                    | 300              | (8,822)                 |
| Alibaba Group Holding ADR               | Call                 | USD 88.00               | 4/10/15                    | 179              | (1,969)                 |
| Teva Pharmaceutical Industries Ltd. ADR | Call                 | USD 57.50               | 4/10/15                    | 214              | (105,930)               |
| Baidu, Inc. ADR                         | Call                 | USD 210.00              | 4/17/15                    | 43               | (14,835)                |
| Banca Generali SpA                      | Call                 | EUR 27.00               | 4/17/15                    | 785              | (189,561)               |
| Banca Generali SpA                      | Call                 | EUR 28.00               | 4/17/15                    | 110              | (15,256)                |
| Credicorp Ltd.                          | Call                 | USD 140.00              | 4/17/15                    | 83               | (22,618)                |
| Element Financial Corp.                 | Call                 | CAD 14.00               | 4/17/15                    | 1,000            | (242,786)               |
| Element Financial Corp.                 | Call                 | CAD 15.00               | 4/17/15                    | 1,340            | (222,178)               |
| Gildan Activewear, Inc.                 | Call                 | CAD 38.00               | 4/17/15                    | 600              | (14,922)                |
| Las Vegas Sands Corp.                   | Call                 | USD 57.50               | 4/17/15                    | 85               | (4,802)                 |
| Liberty Global PLC, Class A             | Call                 | USD 50.00               | 4/17/15                    | 525              | (108,938)               |
| MEG Energy Corp.                        | Call                 | CAD 28.00               | 4/17/15                    | 300              | (1,421)                 |
| Melco Crown Entertainment Ltd. ADR      | Call                 | USD 24.00               | 4/17/15                    | 250              | (3,125)                 |
| Qunar Cayman Islands Ltd. ADR           | Call                 | USD 35.00               | 4/17/15                    | 68               | (43,520)                |
| Qunar Cayman Islands Ltd. ADR           | Call                 | USD 45.00               | 4/17/15                    | 60               | (3,150)                 |
| Sensata Technologies Holding NV         | Call                 | USD 55.00               | 4/17/15                    | 303              | (79,538)                |
| Shire PLC ADR                           | Call                 | USD 240.00              | 4/17/15                    | 200              | (118,000)               |
| Shire PLC ADR                           | Call                 | USD 250.00              | 4/17/15                    | 30               | (9,600)                 |
| Tata Motors Ltd. ADR                    | Call                 | USD 50.00               | 4/17/15                    | 341              | (10,230)                |
| UniCredit SpA                           | Call                 | EUR 6.40                | 4/17/15                    | 300              | (38,655)                |
| Tata Motors Ltd. ADR                    | Call                 | USD 46.50               | 4/24/15                    | 111              | (9,990)                 |
| Teva Pharmaceutical Industries Ltd. ADR | Call                 | USD 62.00               | 4/24/15                    | 334              | (60,120)                |
| Teva Pharmaceutical Industries Ltd. ADR | Call                 | USD 63.00               | 4/24/15                    | 500              | (64,750)                |
| Baidu, Inc. ADR                         | Call                 | USD 220.00              | 5/01/15                    | 198              | (71,775)                |
| Liberty Global PLC, Class A             | Call                 | USD 52.40               | 5/01/15                    | 510              | (58,246)                |
| Teva Pharmaceutical Industries Ltd. ADR | Call                 | USD 62.00               | 5/01/15                    | 334              | (69,806)                |
| Banca Generali SpA                      | Call                 | EUR 29.00               | 5/15/15                    | 111              | (10,414)                |
| Element Financial Corp.                 | Call                 | CAD 16.00               | 5/15/15                    | 1,000            | (102,641)               |
| Element Financial Corp.                 | Call                 | CAD 16.50               | 5/15/15                    | 1,340            | (100,509)               |
| Enbridge, Inc.                          | Call                 | CAD 62.00               | 5/15/15                    | 112              | (13,441)                |
| Enbridge, Inc.                          | Call                 | CAD 64.00               | 5/15/15                    | 113              | (6,914)                 |
| Gildan Activewear, Inc.                 | Call                 | CAD 38.00               | 5/15/15                    | 600              | (48,557)                |



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|                       |      |     |       |         |     |                       |
|-----------------------|------|-----|-------|---------|-----|-----------------------|
| Las Vegas Sands Corp. | Call | USD | 60.00 | 5/15/15 | 85  | (6,162)               |
| MEG Energy Corp.      | Call | CAD | 24.00 | 5/15/15 | 225 | (11,458)              |
| UniCredit SpA         | Call | EUR | 6.60  | 5/15/15 | 150 | (24,715)              |
| Las Vegas Sands Corp. | Call | USD | 60.00 | 6/19/15 | 85  | (9,988)               |
| <b>Total</b>          |      |     |       |         |     | <b>\$ (2,053,793)</b> |

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## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

As of March 31, 2015, over-the-counter options written were as follows:

| Description                          | Counterparty                              | Put/<br>Call | Strike<br>Price | Expiration<br>Date | Contracts | Market<br>Value |
|--------------------------------------|---|--------------|-----------------|--------------------|-----------|-----------------|
| Enbridge, Inc.                       | Deutsche Bank AG                          | Call         | CAD 63.44       | 4/02/15            | 26,000    | \$ (34)         |
| Chugai Pharmaceutical Co. Ltd.       | UBS AG                                    | Call         | JPY 3,556.75    | 4/08/15            | 88,000    | (169,091)       |
| Henkel AG & Co. KGaA                 | JPMorgan Chase Bank N.A.                  | Call         | EUR 104.42      | 4/08/15            | 1,400     | (7,579)         |
| Henkel AG & Co. KGaA                 | Morgan Stanley & Co. International<br>PLC | Call         | EUR 107.40      | 4/08/15            | 12,000    | (32,669)        |
| Imperial Tobacco Group PLC           | BNP Paribas S.A.                          | Call         | GBP 30.36       | 4/08/15            | 30,000    | (14,512)        |
| Imperial Tobacco Group PLC           | Morgan Stanley & Co. International<br>PLC | Call         | GBP 33.18       | 4/08/15            | 40,000    | (460)           |
| Mitsubishi Estate Co. Ltd.           | Goldman Sachs International               | Call         | JPY 2,809.01    | 4/08/15            | 158,000   | (61,098)        |
| Naspers Ltd., N Shares               | Bank of America N.A.                      | Call         | ZAR 1,726.74    | 4/08/15            | 24,700    | (311,943)       |
| Orange SA                            | UBS AG                                    | Call         | EUR 16.01       | 4/08/15            | 150,000   | (2,701)         |
| Prudential PLC                       | Deutsche Bank AG                          | Call         | GBP 16.37       | 4/08/15            | 47,000    | (26,424)        |
| Prudential PLC                       | Morgan Stanley & Co. International<br>PLC | Call         | GBP 16.25       | 4/08/15            | 47,000    | (33,849)        |
| SABMiller PLC                        | Morgan Stanley & Co. International<br>PLC | Call         | GBP 38.25       | 4/08/15            | 58,500    | (4,873)         |
| Samsonite International SA           | Goldman Sachs International               | Call         | HKD 24.81       | 4/08/15            | 250,200   | (70,151)        |
| SMC Corp.                            | JPMorgan Chase Bank N.A.                  | Call         | JPY 33,516.85   | 4/08/15            | 12,600    | (237,077)       |
| Toyota Motor Corp.                   | UBS AG                                    | Call         | JPY 7,730.54    | 4/08/15            | 64,000    | (343,151)       |
| Vodafone Group PLC                   | Bank of America N.A.                      | Call         | GBP 2.28        | 4/08/15            | 543,000   | (3,240)         |
| Whitbread PLC                        | Bank of America N.A.                      | Call         | GBP 53.08       | 4/08/15            | 22,900    | (12,575)        |
| Anheuser-Busch InBev NV              | Bank of America N.A.                      | Call         | EUR 113.98      | 4/09/15            | 58,600    | (89,128)        |
| Anheuser-Busch InBev NV              | Goldman Sachs International               | Call         | EUR 109.94      | 4/09/15            | 39,000    | (174,559)       |
| Infineon Technologies AG             | Goldman Sachs International               | Call         | EUR 9.65        | 4/09/15            | 262,000   | (401,116)       |
| NH Hotel Group SA                    | Bank of America N.A.                      | Call         | EUR 4.46        | 4/09/15            | 75,000    | (49,932)        |
| ORIX Corp.                           | Goldman Sachs International               | Call         | JPY 1,338.75    | 4/09/15            | 125,000   | (361,159)       |
| BAE Systems PLC                      | Goldman Sachs International               | Call         | GBP 5.17        | 4/10/15            | 246,000   | (35,516)        |
| Enbridge, Inc.                       | Goldman Sachs International               | Call         | CAD 61.75       | 4/13/15            | 25,800    | (14,085)        |
| ARM Holdings PLC                     | Goldman Sachs International               | Call         | GBP 11.39       | 4/14/15            | 92,000    | (16,109)        |
| AstraZeneca PLC                      | UBS AG                                    | Call         | GBP 45.15       | 4/14/15            | 16,100    | (32,709)        |
| Lloyds Banking Group PLC             | Goldman Sachs International               | Call         | GBP 0.76        | 4/14/15            | 700,000   | (27,124)        |
| NH Hotel Group SA                    | Goldman Sachs International               | Call         | EUR 4.62        | 4/14/15            | 70,000    | (36,027)        |
| Roche Holding AG                     | Bank of America N.A.                      | Call         | CHF 262.94      | 4/14/15            | 17,500    | (115,274)       |
| Royal Dutch Shell PLC, A Shares      | Goldman Sachs International               | Call         | EUR 28.70       | 4/14/15            | 155,000   | (18,348)        |
| Royal Dutch Shell PLC, A Shares      | Morgan Stanley & Co. International<br>PLC | Call         | EUR 29.21       | 4/14/15            | 71,000    | (2,132)         |
| Ryanair Holdings PLC ADR             | Deutsche Bank AG                          | Call         | USD 64.71       | 4/14/15            | 37,000    | (105,881)       |
| Statoil ASA                          | Bank of America N.A.                      | Call         | NOK 145.42      | 4/14/15            | 41,600    | (16,799)        |
| Beijing Enterprises Water Group Ltd. | Goldman Sachs International               | Call         | HKD 5.35        | 4/15/15            | 2,500,000 | (19,268)        |
| Hargreaves Lansdown PLC              | Morgan Stanley & Co. International<br>PLC | Call         | GBP 12.30       | 4/15/15            | 107,500   | (4,539)         |
| Hermes Microvision, Inc.             | Citibank N.A.                             | Call         | TWD 1,674.75    | 4/15/15            | 28,000    | (124,200)       |
| Imperial Tobacco Group PLC           | Morgan Stanley & Co. International<br>PLC | Call         | GBP 31.49       | 4/15/15            | 56,000    | (17,217)        |
| Kingspan Group PLC                   | Morgan Stanley & Co. International<br>PLC | Call         | EUR 17.23       | 4/15/15            | 96,900    | (73,138)        |
| Nabtesco Corp.                       | Morgan Stanley & Co. International<br>PLC | Call         | JPY 3,237.05    | 4/15/15            | 65,000    | (125,572)       |
| Orange SA                            | Goldman Sachs International               | Call         | EUR 16.18       | 4/15/15            | 131,200   | (5,198)         |
| Prudential PLC                       | Bank of America N.A.                      | Call         | GBP 16.38       | 4/15/15            | 104,600   | (69,005)        |
| Ryanair Holdings PLC ADR             | Credit Suisse International               | Call         | USD 65.92       | 4/15/15            | 37,000    | (79,863)        |
| Samsonite International SA           | Goldman Sachs International               | Call         | HKD 26.31       | 4/15/15            | 168,000   | (22,193)        |
| Toyota Motor Corp.                   | UBS AG                                    | Call         | JPY 8,217.36    | 4/15/15            | 28,800    | (71,556)        |
| UBS Group AG                         | UBS AG                                    | Call         | CHF 17.00       | 4/15/15            | 293,700   | (392,794)       |
| Largan Precision Co. Ltd.            | UBS AG                                    | Call         | TWD 2,755.46    | 4/22/15            | 25,000    | (48,384)        |

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|   |   |      |     |              |         |           |           |
|---|---|------|-----|--------------|---------|-----------|-----------|
| Lloyds Banking Group PLC                  | Morgan Stanley & Co. International<br>PLC | Call | GBP | 0.80         | 4/22/15 | 982,400   | (3,930)   |
| ORIX Corp.                                | Goldman Sachs International               | Call | JPY | 1,733.68     | 4/22/15 | 101,900   | (28,101)  |
| Samsonite International SA                | Goldman Sachs International               | Call | HKD | 26.26        | 4/22/15 | 315,000   | (48,078)  |
| Samsung Electronics Co. Ltd.              | Goldman Sachs International               | Call | KRW | 1,488,740.00 | 4/22/15 | 4,600     | (69,214)  |
| SK Hynix, Inc.                            | Citibank N.A.                             | Call | KRW | 44,454.25    | 4/22/15 | 59,800    | (105,334) |
| AIA Group Ltd.                            | Citibank N.A.                             | Call | HKD | 48.04        | 4/23/15 | 431,000   | (72,029)  |
| Beijing Enterprises Water Group Ltd.      | Goldman Sachs International               | Call | HKD | 4.85         | 4/23/15 | 524,000   | (28,973)  |
| China Construction Bank Corp., Class<br>H | Citibank N.A.                             | Call | HKD | 6.28         | 4/23/15 | 1,680,000 | (47,600)  |
| Coway Co. Ltd.                            | UBS AG                                    | Call | KRW | 86,478.00    | 4/23/15 | 14,400    | (73,698)  |
| CSR Corp Ltd., Class H                    | Morgan Stanley & Co. International<br>PLC | Call | HKD | 9.66         | 4/23/15 | 1,300,000 | (118,233) |
| FANUC Corp.                               | Morgan Stanley & Co. International<br>PLC | Call | JPY | 23,774.88    | 4/23/15 | 2,700     | (60,692)  |
| FANUC Corp.                               | Morgan Stanley & Co. International<br>PLC | Call | JPY | 28,115.75    | 4/23/15 | 13,300    | (22,239)  |
| Nabtesco Corp.                            | Morgan Stanley & Co. International<br>PLC | Call | JPY | 3,348.15     | 4/23/15 | 31,700    | (39,791)  |
| Novartis AG                               | UBS AG                                    | Call | CHF | 97.72        | 4/23/15 | 94,000    | (81,648)  |

## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

As of March 31, 2015, over-the-counter options written were as follows: (continued)

| Description                           | Counterparty                              | Put/<br>Call | Strike<br>Price | Expiration<br>Date | Contracts | Market<br>Value |
|---------------------------------------|---|--------------|-----------------|--------------------|-----------|-----------------|
| Sacyr SA                              | Deutsche Bank AG                          | Call         | EUR 4.13        | 4/23/15            | 372,000   | \$ (13,307)     |
| Shinsei Bank Ltd.                     | UBS AG                                    | Call         | JPY 249.90      | 4/23/15            | 829,000   | (21,079)        |
| Koninklijke Philips NV                | Deutsche Bank AG                          | Call         | EUR 26.49       | 4/27/15            | 37,000    | (21,603)        |
| Aalberts Industries NV                | UBS AG                                    | Call         | EUR 29.15       | 4/28/15            | 24,000    | (14,913)        |
| Actelion Ltd.                         | Bank of America N.A.                      | Call         | CHF 119.85      | 4/28/15            | 23,200    | (24,117)        |
| ARM Holdings PLC                      | Morgan Stanley & Co. International<br>PLC | Call         | GBP 12.12       | 4/28/15            | 46,400    | (4,131)         |
| ARM Holdings PLC                      | Morgan Stanley & Co. International<br>PLC | Call         | GBP 12.32       | 4/28/15            | 185,000   | (11,195)        |
| AstraZeneca PLC                       | Goldman Sachs International               | Call         | GBP 47.78       | 4/28/15            | 139,400   | (79,221)        |
| Bayer AG                              | Goldman Sachs International               | Call         | EUR 142.05      | 4/28/15            | 33,000    | (93,360)        |
| Kingspan Group PLC                    | Goldman Sachs International               | Call         | EUR 18.73       | 4/28/15            | 15,000    | (3,227)         |
| Nordea Bank AB                        | Goldman Sachs International               | Call         | SEK 117.71      | 4/28/15            | 140,000   | (1,658)         |
| Unibail-Rodamco SE REIT               | Goldman Sachs International               | Call         | EUR 260.85      | 4/28/15            | 8,000     | (21,173)        |
| ASML Holding NV                       | JPMorgan Chase Bank N.A.                  | Call         | EUR 100.22      | 4/29/15            | 40,000    | (67,907)        |
| Continental AG                        | Morgan Stanley & Co. International<br>PLC | Call         | EUR 226.70      | 4/29/15            | 14,100    | (65,612)        |
| Imperial Tobacco Group PLC            | BNP Paribas S.A.                          | Call         | GBP 31.70       | 4/29/15            | 52,000    | (31,860)        |
| NH Hotel Group SA                     | Goldman Sachs International               | Call         | EUR 4.79        | 4/29/15            | 100,000   | (41,696)        |
| Tencent Holdings Ltd.                 | BNP Paribas S.A.                          | Call         | HKD 132.41      | 4/29/15            | 205,000   | (410,457)       |
| Whitbread PLC                         | Morgan Stanley & Co. International<br>PLC | Call         | GBP 52.52       | 4/29/15            | 44,000    | (79,115)        |
| Aalberts Industries NV                | Goldman Sachs International               | Call         | EUR 29.91       | 4/30/15            | 34,000    | (12,242)        |
| BNP Paribas SA                        | UBS AG                                    | Call         | EUR 53.30       | 4/30/15            | 83,700    | (342,463)       |
| Kingspan Group PLC                    | Morgan Stanley & Co. International<br>PLC | Call         | EUR 17.56       | 4/30/15            | 7,500     | (5,271)         |
| Koninklijke Philips NV                | Deutsche Bank AG                          | Call         | EUR 27.70       | 4/30/15            | 35,000    | (8,717)         |
| NH Hotel Group SA                     | Morgan Stanley & Co. International<br>PLC | Call         | EUR 4.77        | 4/30/15            | 155,000   | (67,930)        |
| Royal Dutch Shell PLC, A Shares       | Morgan Stanley & Co. International<br>PLC | Call         | EUR 28.04       | 4/30/15            | 60,000    | (30,159)        |
| Statoil ASA                           | Morgan Stanley & Co. International<br>PLC | Call         | NOK 139.23      | 4/30/15            | 75,000    | (76,750)        |
| Statoil ASA                           | Morgan Stanley & Co. International<br>PLC | Call         | NOK 144.83      | 4/30/15            | 65,000    | (43,597)        |
| Unibail-Rodamco SE REIT               | Deutsche Bank AG                          | Call         | EUR 257.00      | 4/30/15            | 6,500     | (26,452)        |
| AIA Group Ltd.                        | Morgan Stanley & Co. International<br>PLC | Call         | HKD 47.81       | 5/04/15            | 272,600   | (60,950)        |
| Nordea Bank AB                        | JPMorgan Chase Bank N.A.                  | Call         | SEK 110.55      | 5/05/15            | 92,000    | (7,904)         |
| Schneider Electric SE                 | Morgan Stanley & Co. International<br>PLC | Call         | EUR 70.53       | 5/05/15            | 53,800    | (132,594)       |
| Statoil ASA                           | Bank of America N.A.                      | Call         | NOK 138.69      | 5/05/15            | 124,000   | (139,974)       |
| AXA SA                                | Morgan Stanley & Co. International<br>PLC | Call         | EUR 23.56       | 5/06/15            | 153,550   | (97,745)        |
| Beijing Enterprises Water Group Ltd.  | Morgan Stanley & Co. International<br>PLC | Call         | HKD 4.94        | 5/06/15            | 624,000   | (29,051)        |
| BP PLC                                | Bank of America N.A.                      | Call         | GBP 4.51        | 5/06/15            | 649,600   | (65,323)        |
| Coway Co. Ltd.                        | UBS AG                                    | Call         | KRW 91,147.00   | 5/06/15            | 17,700    | (49,828)        |
| Crest Nicholson Holdings PLC          | Goldman Sachs International               | Call         | GBP 4.19        | 5/06/15            | 85,000    | (23,824)        |
| Diageo PLC                            | Goldman Sachs International               | Call         | GBP 19.40       | 5/06/15            | 120,000   | (32,610)        |
| Henkel AG & Co. KGaA                  | Bank of America N.A.                      | Call         | EUR 111.58      | 5/06/15            | 23,400    | (41,235)        |
| Hermes Microvision, Inc.              | Citibank N.A.                             | Call         | TWD 1,890.05    | 5/06/15            | 29,000    | (40,542)        |
| Kennedy Wilson Europe Real Estate PLC | Morgan Stanley & Co. International<br>PLC | Call         | GBP 11.10       | 5/06/15            | 17,500    | (2,510)         |
| NH Hotel Group SA                     | Bank of America N.A.                      | Call         | EUR 4.71        | 5/06/15            | 69,600    | (35,285)        |
| Novartis AG                           | UBS AG                                    | Call         | CHF 99.23       | 5/06/15            | 50,700    | (42,570)        |
| Roche Holding AG                      | UBS AG                                    | Call         | CHF 263.07      | 5/06/15            | 21,000    | (177,804)       |

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|                                       |   |      |     |        |         |           |          |
|---------------------------------------|---|------|-----|--------|---------|-----------|----------|
| Samsonite International SA            | UBS AG                                    | Call | HKD | 26.05  | 5/06/15 | 231,300   | (45,250) |
| SAP SE                                | UBS AG                                    | Call | EUR | 68.21  | 5/06/15 | 63,000    | (83,714) |
| Vodafone Group PLC                    | Morgan Stanley & Co. International<br>PLC | Call | GBP | 2.29   | 5/06/15 | 105,000   | (4,094)  |
| Wacker Chemie AG                      | Goldman Sachs International               | Call | EUR | 110.44 | 5/06/15 | 11,800    | (41,014) |
| Liberty Global PLC, Class A           | Morgan Stanley & Co. International<br>PLC | Call | USD | 53.90  | 5/07/15 | 66,300    | (55,000) |
| Adecco SA                             | JPMorgan Chase Bank N.A.                  | Call | CHF | 82.11  | 5/08/15 | 29,100    | (26,709) |
| Lloyds Banking Group PLC              | JPMorgan Chase Bank N.A.                  | Call | GBP | 0.80   | 5/08/15 | 1,749,400 | (26,937) |
| Lloyds Banking Group PLC              | UBS AG                                    | Call | GBP | 0.79   | 5/08/15 | 1,000,000 | (21,122) |
| Aalberts Industries NV                | Goldman Sachs International               | Call | EUR | 29.51  | 5/12/15 | 26,500    | (17,124) |
| Green REIT PLC                        | Goldman Sachs International               | Call | EUR | 1.65   | 5/12/15 | 147,000   | (6,490)  |
| Kennedy Wilson Europe Real Estate PLC | Morgan Stanley & Co. International<br>PLC | Call | GBP | 11.10  | 5/12/15 | 17,500    | (2,824)  |
| Kingspan Group PLC                    | Morgan Stanley & Co. International<br>PLC | Call | EUR | 17.56  | 5/12/15 | 7,500     | (5,667)  |
| Shire PLC ADR                         | Citibank N.A.                             | Call | USD | 255.19 | 5/12/15 | 11,500    | (41,479) |
| AIA Group Ltd.                        | Goldman Sachs International               | Call | HKD | 47.24  | 5/13/15 | 317,400   | (80,221) |
| AXA SA                                | UBS AG                                    | Call | EUR | 23.56  | 5/13/15 | 153,550   | (36,602) |

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## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

As of March 31, 2015, over-the-counter options written as were as follows: (concluded)

| Description                            | Counterparty                              | Put/<br>Call | Strike<br>Price | Expiration<br>Date | Contracts | Market<br>Value       |
|--|---|--------------|-----------------|--------------------|-----------|-----------------------|
| Beijing Enterprises Water Group Ltd.   | Goldman Sachs International               | Call         | HKD 5.00        | 5/13/15            | 624,000   | \$ (25,761)           |
| Crest Nicholson Holdings PLC           | UBS AG                                    | Call         | GBP 4.34        | 5/13/15            | 80,000    | (16,051)              |
| NH Hotel Group SA                      | UBS AG                                    | Call         | EUR 4.77        | 5/13/15            | 50,000    | (23,859)              |
| Nordea Bank AB                         | Goldman Sachs International               | Call         | SEK 106.27      | 5/13/15            | 275,000   | (77,945)              |
| Sacyr SA                               | Deutsche Bank AG                          | Call         | EUR 4.13        | 5/13/15            | 372,000   | (33,020)              |
| Samsonite International SA             | UBS AG                                    | Call         | HKD 26.05       | 5/13/15            | 231,300   | (47,318)              |
| Wacker Chemie AG                       | Goldman Sachs International               | Call         | EUR 110.44      | 5/13/15            | 11,800    | (38,553)              |
| SABMiller PLC                          | Goldman Sachs International               | Call         | GBP 35.84       | 5/18/15            | 72,100    | (129,967)             |
| NH Hotel Group SA                      | UBS AG                                    | Call         | EUR 4.77        | 5/19/15            | 50,000    | (24,711)              |
| Aalberts Industries NV                 | Goldman Sachs International               | Call         | EUR 29.71       | 5/20/15            | 23,000    | (13,463)              |
| BAE Systems PLC                        | Deutsche Bank AG                          | Call         | GBP 5.29        | 5/20/15            | 315,000   | (29,354)              |
| China Construction Bank Corp., Class H | UBS AG                                    | Call         | HKD 6.54        | 5/20/15            | 1,680,000 | (30,423)              |
| Crest Nicholson Holdings PLC           | Goldman Sachs International               | Call         | GBP 4.36        | 5/20/15            | 80,000    | (15,261)              |
| Kennedy Wilson Europe Real Estate PLC  | Morgan Stanley & Co. International<br>PLC | Call         | GBP 11.00       | 5/20/15            | 35,000    | (9,785)               |
| Kennedy Wilson Europe Real Estate PLC  | Morgan Stanley & Co. International<br>PLC | Call         | GBP 11.10       | 5/20/15            | 17,500    | (3,224)               |
| Kingspan Group PLC                     | Bank of America N.A.                      | Call         | EUR 17.75       | 5/20/15            | 7,500     | (5,480)               |
| Mitsubishi Estate Co. Ltd.             | UBS AG                                    | Call         | JPY 2,814.87    | 5/20/15            | 84,000    | (64,219)              |
| Nabtesco Corp.                         | Morgan Stanley & Co. International<br>PLC | Call         | JPY 3,514.80    | 5/20/15            | 30,000    | (26,636)              |
| Samsonite International SA             | UBS AG                                    | Call         | HKD 27.09       | 5/20/15            | 302,400   | (43,657)              |
| Shinsei Bank Ltd.                      | UBS AG                                    | Call         | JPY 240.20      | 5/20/15            | 701,000   | (55,318)              |
| Vodafone Group PLC                     | Deutsche Bank AG                          | Call         | GBP 2.23        | 5/20/15            | 662,000   | (52,046)              |
| Crest Nicholson Holdings PLC           | UBS AG                                    | Call         | GBP 4.53        | 5/21/15            | 80,000    | (10,609)              |
| Qunar Cayman Islands Ltd. ADR          | Morgan Stanley & Co. International<br>PLC | Call         | USD 39.16       | 5/21/15            | 49,900    | (201,654)             |
| Kingspan Group PLC                     | Bank of America N.A.                      | Call         | EUR 17.75       | 5/27/15            | 7,500     | (5,765)               |
| Nabtesco Corp.                         | Morgan Stanley & Co. International<br>PLC | Call         | JPY 3,514.80    | 5/27/15            | 30,000    | (28,813)              |
| Samsonite International SA             | UBS AG                                    | Call         | HKD 27.09       | 5/27/15            | 302,400   | (46,306)              |
| Kingspan Group PLC                     | Bank of America N.A.                      | Call         | EUR 17.89       | 6/03/15            | 10,000    | (5,107)               |
| NH Hotel Group SA                      | Bank of America N.A.                      | Call         | EUR 5.17        | 6/03/15            | 50,000    | (11,152)              |
| Shinsei Bank Ltd.                      | UBS AG                                    | Call         | JPY 241.39      | 6/03/15            | 701,000   | (60,486)              |
| <b>Total</b>                           |   |              |                 |                    |           | <b>\$ (8,908,963)</b> |

**Fair Value Measurements** Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows:

Level 1 unadjusted quoted prices in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

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

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market-corroborated inputs)

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

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Trust's most recent financial statements as contained in its annual report.

## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

As of March 31, 2015, the following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

|                        | Level 1        | Level 2        | Level 3       | Total          |
|------------------------|----------------|----------------|---------------|----------------|
| <b>Assets:</b>         |                |                |               |                |
| Investments:           |                |                |               |                |
| Long-Term Investments: |                |                |               |                |
| Common Stocks:         |                |                |               |                |
| Belgium                |                | \$ 14,127,882  |               | \$ 14,127,882  |
| Canada                 | \$ 30,757,967  |                |               | 30,757,967     |
| China                  | 36,141,847     | 11,992,466     |               | 48,134,313     |
| France                 |                | 51,905,380     |               | 51,905,380     |
| Germany                |                | 47,401,659     |               | 47,401,659     |
| Hong Kong              | 5,195,466      | 12,821,622     |               | 18,017,088     |
| India                  | 15,409,721     | 9,844,057      |               | 25,253,778     |
| Indonesia              |                | 9,157,574      |               | 9,157,574      |
| Ireland                | 38,098,002     | 5,788,649      |               | 43,886,651     |
| Israel                 | 18,939,200     |                |               | 18,939,200     |
| Italy                  |                | 19,270,991     |               | 19,270,991     |
| Japan                  |                | 70,687,473     |               | 70,687,473     |
| Mexico                 | 5,273,351      |                |               | 5,273,351      |
| Netherlands            |                | 36,552,799     |               | 36,552,799     |
| New Zealand            |                | 8,349,069      |               | 8,349,069      |
| Norway                 |                | 10,847,545     |               | 10,847,545     |
| Peru                   | 4,851,735      |                |               | 4,851,735      |
| South Africa           |                | 7,715,568      |               | 7,715,568      |
| South Korea            |                | 23,249,560     |               | 23,249,560     |
| Spain                  |                | 13,008,384     |               | 13,008,384     |
| Sweden                 |                | 12,235,728     |               | 12,235,728     |
| Switzerland            | 11,712,509     | 60,993,580     |               | 72,706,089     |
| Taiwan                 | 4,564,877      | 6,583,792      |               | 11,148,669     |
| United Kingdom         | 22,834,533     | 131,754,189    | \$ 4,547,661  | 159,136,383    |
| United States          | 7,284,975      | 12,534,238     |               | 19,819,213     |
| Investment Companies   | 7,000,926      |                |               | 7,000,926      |
| Preferred Stocks       |                |                | 6,333,827     | 6,333,827      |
| Warrants               |                | 192,606        |               | 192,606        |
| Short-Term Securities  | 48,595,565     |                |               | 48,595,565     |
| <b>Total</b>           | \$ 256,660,674 | \$ 577,014,811 | \$ 10,881,488 | \$ 844,556,973 |

|   | Level 1        | Level 2        | Level 3 | Total           |
|---|----------------|----------------|---------|-----------------|
| Derivative Financial Instruments <sup>1</sup> |                |                |         |                 |
| <b>Liabilities:</b>                           |                |                |         |                 |
| Equity contracts                              | \$ (1,708,125) | \$ (9,254,631) |         | \$ (10,962,756) |

<sup>1</sup> Derivative financial instruments are options written, which are shown at value.

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of March 31, 2015, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

|  | Level 1      | Level 2     | Level 3 | Total        |
|--|--------------|-------------|---------|--------------|
| <b>Assets:</b>   |              |             |         |              |
| Foreign currency at value                                      | \$ 1,333,757 |             |         | \$ 1,333,757 |
| Cash pledged as collateral for OTC derivatives                 | 10,236,619   |             |         | 10,236,619   |
| Cash pledged as collateral for exchange-traded options written | 4,559,000    |             |         | 4,559,000    |
| <b>Liabilities:</b>  |              |             |         |              |
| Bank overdraft   |              | \$ (36,010) |         | (36,010)     |



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|              |               |             |               |
|--------------|---------------|-------------|---------------|
| <b>Total</b> | \$ 16,129,376 | \$ (36,010) | \$ 16,093,366 |
|--------------|---------------|-------------|---------------|

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## Schedule of Investments (concluded)

## BlackRock International Growth and Income Trust (BGY)

Transfers between Level 1 and Level 2 were as follows:

|                        | Transfers into<br>Level 1 <sup>1</sup> | Transfers out of<br>Level 1 <sup>2</sup> | Transfers into<br>Level 2 <sup>2</sup> | Transfers out of<br>Level 2 <sup>1</sup> |
|------------------------|--|--|--|--|
| <b>Assets:</b>         |  |  |  |  |
| Long-Term Investments: |  |  |  |  |
| Common Stocks          | \$ 13,257,820                          |  |  | \$ (13,257,820)                          |
| Warrants               |  | \$ (225,422)                             | \$ 225,422                             |  |
| <b>Total</b>           | \$ 13,257,820                          | \$ (225,422)                             | \$ 225,422                             | \$ (13,257,820)                          |

<sup>1</sup> Systematic Fair Value Prices were not utilized at period end for these investments.

<sup>2</sup> External pricing service used to reflect any significant market movements between the time the Fund valued such foreign securities and the earlier closing of foreign markets.

A reconciliation of Level 3 investments is presented when the Trust had a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. The following table is a reconciliation of Level 3 investments for which significant unobservable inputs were used in determining fair value:

|  | Common<br>Stocks | Preferred<br>Stocks | Total         |
|--|------------------|---------------------|---------------|
| <b>Assets:</b>   |                  |                     |               |
| Opening Balance, as of December 31, 2014   | \$ 4,688,215     | \$ 4,187,086        | \$ 8,875,301  |
| Transfers into Level 3   |                  |                     |               |
| Transfers out of Level 3   |                  |                     |               |
| Accrued discounts/premiums   |                  |                     |               |
| Net realized gain (loss)   |                  |                     |               |
| Net change in unrealized appreciation/depreciation   | (140,554)        | 2,146,741           | 2,006,187     |
| Purchases  |                  |                     |               |
| Sales  |                  |                     |               |
| <b>Closing Balance, as of December 31, 2014</b>  | \$ 4,547,661     | \$ 6,333,827        | \$ 10,881,488 |
| Net change in unrealized appreciation/depreciation on investments still held at March 31, 2015 | \$ (140,554)     | \$ 2,146,741        | \$ 2,006,187  |

The following table summarizes the valuation techniques used and unobservable inputs utilized by the BlackRock Global Valuation Methodologies Committee (the Global Valuation Committee) to determine the value of certain of the Trust's Level 3 investments as of March 31, 2015.

|                               | Value        | Valuation Techniques   | Unobservable<br>Inputs  | Range of<br>Unobservable Inputs<br>Utilized |
|-------------------------------|--------------|--|---|---|
| <b>Assets:</b>                |              |  |   |   |
| Common Stocks                 |              |  | Price to Tangible Book Value Multiple <sup>1</sup>  | 1.80x                                       |
| Preferred Stocks <sup>3</sup> | \$ 4,547,661 | Market Comparable Companies Probability-Weighted Expected Return Model | Years to IPO <sup>2</sup><br>IPO Exit Probability <sup>1</sup><br>Discount Rate <sup>1</sup><br>Revenue Multiple <sup>1</sup> | 1.2-3.2<br>75.00%<br>25.00%<br>0.84x-1.87x  |

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**Total** \$ 10,881,488

- <sup>1</sup> Increase in unobservable input may result in a significant increase to value, while a decrease in the unobservable input may result in a significant decrease to value.
- <sup>2</sup> Decrease in unobservable input may result in a significant increase to value, while an increase in the unobservable input may result in a significant decrease to value.
- <sup>3</sup> For the period ended March 31, 2015, the valuation technique for certain investments classified as preferred stocks changed to a Probability-Weighted Expected Return Model. The investment was previously valued utilizing a market comparable company approach and options pricing model. A Probability-Weighted Expected Return Model was considered to be a more relevant measure of fair value for this investment which leverages recent secondary market transactions.

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MARCH 31, 2015

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 International Growth and Income Trust

By: /s/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock International Growth and Income Trust

Date: May 22, 2015

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/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock International Growth and Income Trust

Date: May 22, 2015

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

Date: May 22, 2015