

BlackRock Health Sciences Trust
Form N-CSRS
July 03, 2008

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

FORM N-CSRS

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

Investment Company Act file number 811-21702

Name of Fund: BlackRock Health Sciences Trust (BME)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

Date of fiscal year end: 10/31/2008

Date of reporting period: 11/01/2007 04/30/2008

EQUITIES FIXED INCOME REAL ESTATE LIQUIDITY ALTERNATIVES BLACKROCK SOLUTIONS

Semi-Annual Report

APRIL 30, 2008 | (UNAUDITED)

[BlackRock Dividend Achievers™ Trust \(BDV\)](#)

[BlackRock Enhanced Dividend Achievers™ Trust \(BDJ\)](#)

[BlackRock Strategic Dividend Achievers™ Trust \(BDT\)](#)

[BlackRock EcoSolutions Investment Trust \(BQR\)](#)

[BlackRock Global Energy and Resources Trust \(BGR\)](#)

[BlackRock Global Equity Income Trust \(BFD\)](#)

[BlackRock Global Opportunities Equity Trust \(BOE\)](#)

[BlackRock Health Sciences Trust \(BME\)](#)

[BlackRock International Growth and Income Trust \(BGY\)](#)

[BlackRock Real Asset Equity Trust \(BCF\)](#)

[BlackRock S&P Quality Rankings Global Equity Managed Trust \(BQY\)](#)

[BlackRock World Investment Trust \(BWC\)](#)

NOT FDIC INSURED
MAY LOSE VALUE
NO BANK GUARANTEE

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A Letter to Shareholders

THIS PAGE NOT PART OF YOUR FUND REPORT

Dear Shareholder

Over the past several months, financial markets have been buffeted by the housing recession, the credit market unraveling and related liquidity freeze and steadily rising commodity prices. Counterbalancing these difficulties were booming export activity, a robust non-financial corporate sector and, notably, aggressive and timely monetary and fiscal policy actions.

Amid the market tumult, the Federal Reserve Board (the Fed) intervened with a series of moves to bolster liquidity and ensure financial market stability. Since September 2007, the central bank slashed the target federal funds rate 325 basis points (3.25%), bringing the rate to 2.0% as of period-end. Of greater magnitude, however, were the Fed's other policy decisions, which included opening the discount window directly to broker dealers and investment banks and backstopping the unprecedented rescue of Bear Stearns.

The Fed's response to the financial crisis helped to improve credit conditions and investor mood. After hitting a low point on March 17 (coinciding with the collapse of Bear Stearns), equity markets found a welcome respite in April, when the S&P 500 Index of U.S. stocks posted positive monthly performance for the first time since October 2007. International markets, which outpaced those of the U.S. for much of 2007, saw a reversal in that trend, as effects of the credit crisis and downward pressures on growth were far-reaching.

In contrast to equity markets, Treasury securities rallied (yields fell as prices correspondingly rose), as a broad flight-to quality theme persisted. The yield on 10-year Treasury issues, which touched 5.30% in June 2007 (its highest level in five years), fell to 4.04% by year-end and to 3.77% by April 30. Treasury issues relinquished some of their gains in April, however, as investor appetite for risk returned and other high-quality fixed income sectors outperformed.

Problems within the monoline insurance industry and the failure of auctions for auction rate securities plagued the municipal bond market, driving yields higher and prices lower across the curve. However, in conjunction with the more recent shift in sentiment, the sector delivered strong performance in the final month of the reporting period.

Overall, the major benchmark indexes generated results that generally reflected heightened investor risk aversion:

| Total Returns as of April 30, 2008 | 6-month | 12-month |
|--|----------------|-----------------|
| U.S. equities (S&P 500 Index) | (9.64)% | (4.68)% |
| Small cap U.S. equities (Russell 2000 Index) | (12.92) | (10.96) |
| International equities (MSCI Europe, Australasia, Far East Index) | (9.21) | (1.78) |
| Fixed income (Lehman Brothers U.S. Aggregate Index) | 4.08 | 6.87 |
| Tax-exempt fixed income (Lehman Brothers Municipal Bond Index) | 1.47 | 2.79 |
| High yield bonds (Lehman Brothers U.S. Corporate High Yield 2% Issuer Capped Index) | (0.73) | (0.80) |

Past performance is no guarantee of future results. Index performance shown for illustrative purposes only.

You cannot invest directly in an index.

As you navigate today's volatile markets, we encourage you to review your investment goals with your financial professional and to make portfolio changes, as needed. For more up-to-date commentary on the economy and financial markets, we invite you to visit www.blackrock.com/funds. As always, we thank you for entrusting BlackRock with your investment assets, and we look

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forward to continuing to serve you in the months and years ahead.

Sincerely,
Rob Kapito
President, BlackRock Advisors, LLC

Trust Summary as of April 30, 2008

BlackRock Dividend Achievers™ Trust

Investment Objective

BlackRock Dividend Achievers™ Trust (BDV) seeks to provide total return through a combination of current income and capital appreciation by investing in common stocks that pay above average dividends and have the potential for capital appreciation.

Performance

For the six months ended April 30, 2008, the Trust returned (12.19)% based on market price, with dividends reinvested. The Trust's return based on net asset value (NAV) was (11.96)%, with dividends reinvested. For the same period, the benchmark Mergent Broad Dividend Achievers Index returned (7.11)% on a NAV basis. The Trust's performance was hindered by its emphasis on higher-yielding stocks, which underperformed the broad market. The focus on yield also resulted in a relatively significant exposure to financials, the weakest-performing sector during the period. In contrast, the Trust's performance benefited from a focus on large-capitalization stocks, which outperformed their small-cap counterparts.

Trust Information

| | |
|---|-------------------|
| Symbol on New York Stock Exchange | BDV |
| Initial Offering Date | December 23, 2003 |
| Current Quarterly Distribution per Common Share ¹ | \$0.225 |
| Current Annualized Distribution per Common Share ¹ | \$0.900 |

¹ The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

| | 4/30/08 | 10/31/07 | Change | High | Low |
|-----------------|---------|----------|----------|----------|----------|
| Market Price | \$11.54 | \$ 13.64 | (15.40)% | \$ 13.64 | \$ 10.61 |
| Net Asset Value | \$13.14 | \$ 15.49 | (15.17)% | \$ 15.49 | \$ 12.53 |

The following chart shows the portfolio composition of the Trust's long-term investments:

Portfolio Composition²

| Sector | 4/30/08 | 10/31/07 |
|-------------------------------|---------|----------|
| Financial Institutions | 28% | 36% |
| Consumer Products | 22 | 15 |
| Health Care | 14 | 12 |
| Energy | 13 | 16 |
| Industrials | 10 | 7 |
| Telecommunications | 5 | 6 |
| Technology | 3 | 2 |
| Real Estate Investment Trusts | 3 | 4 |
| Basic Materials | 1 | 1 |
| Aerospace & Defense | 1 | |

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Automotive

1

- ² For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

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SEMI-ANNUAL REPORT

APRIL 30, 2008

Trust Summary as of April 30, 2008

BlackRock Enhanced Dividend Achievers™ Trust

Investment Objective

BlackRock Enhanced Dividend Achievers™ Trust (BDJ) seeks to provide current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve these objectives by investing in common stocks that pay above average dividends and have the potential for capital appreciation and by utilizing an option writing strategy to enhance distributions paid to the Trust's shareholders.

Performance

For the six months ended April 30, 2008, the Trust returned (5.62)% based on market price, with dividends reinvested. The Trust's return based on NAV was (10.11)%, with dividends reinvested. For the same period, the benchmark Mergent Broad Dividend Achievers Index returned (7.11)% on a NAV basis. The Trust's performance was hindered by its emphasis on higher-yielding stocks, which underperformed the broad market. The focus on yield also resulted in a relatively significant exposure to financials, the weakest-performing sector during the period. In contrast, a focus on large-capitalization stocks proved advantageous, as the group outpaced its small-capitalization counterparts. During the market downturn, the income generated from writing (i.e. selling) call options provided additional benefit to the portfolio.

Trust Information

| | |
|---|-----------------|
| Symbol on New York Stock Exchange | BDJ |
| Initial Offering Date | August 31, 2005 |
| Current Monthly Distribution per Common Share ¹ | \$0.101875 |
| Current Annualized Distribution per Common Share ¹ | \$1.222500 |

¹ The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

| | 4/30/08 | 10/31/07 | Change | High | Low |
|-----------------|----------|----------|----------|----------|----------|
| Market Price | \$ 11.35 | \$ 12.68 | (10.49)% | \$ 12.68 | \$ 10.23 |
| Net Asset Value | \$ 12.02 | \$ 14.10 | (14.75)% | \$ 14.10 | \$ 11.50 |

The following chart shows the portfolio composition of the Trust's long-term investments:

Portfolio Composition²

| Sector | 4/30/08 | 10/31/07 |
|------------------------|---------|----------|
| Financial Institutions | 28% | 37% |
| Consumer Products | 21 | 15 |
| Health Care | 14 | 12 |
| Energy | 13 | 15 |
| Industrials | 10 | 7 |
| Telecommunications | 5 | 6 |
| Technology | 3 | 2 |

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| | | |
|-------------------------------|---|---|
| Real Estate Investment Trusts | 3 | 4 |
| Basic Materials | 1 | 1 |
| Aerospace & Defense | 1 | |
| Media | 1 | |
| Automotive | | 1 |

- ² For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

Trust Summary as of April 30, 2008

BlackRock Strategic Dividend Achievers™ Trust

Investment Objective

BlackRock Strategic Dividend Achievers™ Trust (BDT) seeks to provide total return through a combination of current income and capital appreciation.

Performance

For the six months ended April 30, 2008, the Trust returned (6.74)% based on market price, with dividends reinvested. The Trust's return based on NAV was (7.38)%, with dividends reinvested. For the same period, the benchmark Mergent Broad Dividend Achievers Index returned (7.11)% on a NAV basis. The Trust's performance was hindered by an emphasis on higher-yielding stocks, which underperformed the broad market. A lack of exposure to mega-cap energy stocks also was a detractor. In contrast, the Trust's considerable exposure to smaller regional banks, and at the same time, avoidance of the largest troubled banks, benefited comparative results for the period.

Trust Information

| | |
|---|----------------|
| Symbol on New York Stock Exchange | BDT |
| Initial Offering Date | March 30, 2004 |
| Current Quarterly Distribution per Common Share ¹ | \$0.225 |
| Current Annualized Distribution per Common Share ¹ | \$0.900 |

¹ The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

| | 4/30/08 | 10/31/07 | Change | High | Low |
|-----------------|---------|----------|----------|---------|---------|
| Market Price | \$11.85 | \$13.19 | (10.16)% | \$13.19 | \$10.46 |
| Net Asset Value | \$13.58 | \$15.22 | (10.78)% | \$15.22 | \$12.64 |

The following chart shows the portfolio composition of the Trust's long-term investments:

Portfolio Composition²

| Sector | 4/30/08 | 10/31/07 |
|-------------------------------|---------|----------|
| Financial Institutions | 33% | 32% |
| Consumer Products | 19 | 15 |
| Energy | 16 | 20 |
| Real Estate Investment Trusts | 10 | 10 |
| Industrials | 7 | 7 |
| Technology | 4 | 4 |

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| | | |
|------------------------|---|---|
| Building & Development | 4 | 2 |
| Basic Materials | 3 | 2 |
| Media | 2 | 3 |
| Automotive | 2 | 4 |
| Health Care | | 1 |

- ² For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

Trust Summary as of April 30, 2008

BlackRock EcoSolutions Investment Trust

Investment Objective

BlackRock EcoSolutions Investment Trust (BQR) seeks to provide current income, current gains and long-term capital appreciation.

Performance

For the six months ended April 30, 2008, the Trust returned (4.84)% based on market price, with dividends reinvested. The Trust's return based on NAV was 0.60%, with dividends reinvested. For the same period, the closed-end Lipper Sector Equity Funds category posted an average return of (5.89)% on a NAV basis. The Trust's performance was aided by its holdings in fertilizer and crop science companies, as well as those in water-related industrials. Heightened investor risk aversion due to financial market instability caused some areas of the new energy segment to struggle. Trust performance in the water utility sector was lackluster, with some weakness in U.S. companies.

Trust Information

| | |
|---|--------------------|
| Symbol on New York Stock Exchange | BQR |
| Initial Offering Date | September 28, 2007 |
| Current Quarterly Distribution per Common Share ¹ | \$0.40 |
| Current Annualized Distribution per Common Share ¹ | \$1.60 |

¹ The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

| | 4/30/08 | 10/31/07 | Change | High | Low |
|-----------------|---------|----------|---------|---------|---------|
| Market Price | \$18.00 | \$19.75 | (8.86)% | \$19.79 | \$16.03 |
| Net Asset Value | \$19.57 | \$20.31 | (3.64)% | \$20.34 | \$17.19 |

The following charts show the portfolio composition of the Trust's long-term investments:

Portfolio Composition

| Country | 4/30/08 | 10/31/07 |
|----------------|---------|----------|
| United States | 34% | 35% |
| United Kingdom | 8 | 8 |
| Germany | 6 | 7 |
| Brazil | 6 | 4 |
| Belgium | 6 | 7 |
| Spain | 5 | 4 |
| Denmark | 4 | 3 |

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| | | |
|--------------|---|---|
| Canada | 4 | 4 |
| France | 3 | 3 |
| Australia | 3 | 2 |
| Bermuda | 2 | 2 |
| Hong Kong | 2 | 4 |
| Switzerland | 2 | 2 |
| Israel | 2 | 1 |
| Japan | 2 | 1 |
| Norway | 1 | 2 |
| Philippines | 1 | 1 |
| China | 1 | 1 |
| Singapore | 1 | 1 |
| Chile | 1 | 1 |
| South Africa | 1 | 1 |
| Italy | 1 | 1 |
| Greece | 1 | 1 |
| Argentina | 1 | 1 |
| Malaysia | 1 | 1 |
| Austria | 1 | 1 |
| Netherlands | | 1 |

| Sector | 4/30/08 | 10/31/07 |
|-----------------------------------|---------|----------|
| Chemicals | 27% | 23% |
| Water | 15 | 17 |
| Energy-Alternate Sources | 8 | 9 |
| Electrical Components & Equipment | 7 | 6 |
| Environmental Control | 7 | 8 |
| Agriculture | 7 | 6 |
| Electric | 6 | 7 |
| Forest Products & Paper | 4 | 3 |
| Electronics | 4 | 4 |
| Machinery | 4 | 4 |
| Food | 2 | 2 |
| Engineering & Construction | 2 | 2 |
| Miscellaneous Manufacturing | 2 | 2 |
| Oil & Gas | 1 | 1 |
| Investment Companies | 1 | |
| Metal Fabricate/Hardware | 1 | 1 |
| Biotechnology | 1 | 1 |
| Semiconductors | 1 | 1 |
| Auto Parts & Equipment | | 1 |
| Transportation | | 1 |
| Commercial Services | | 1 |

Trust Summary as of April 30, 2008

BlackRock Global Energy and Resources Trust

Investment Objective

BlackRock Global Energy and Resources Trust (BGR) seeks to provide total return through a combination of current income and capital appreciation. The Trust attempts to achieve this objective by investing primarily in equity securities of companies engaged in the energy and natural resources business and equity derivatives with exposure to the energy and natural resources industry.

Performance

For the six months ended April 30, 2008, the Trust returned 13.08% based on market price, with dividends reinvested. The Trust's return based on NAV was 13.00%, with dividends reinvested. For the same period, the closed-end Lipper Sector Equity Funds category returned (5.89)% on a NAV basis. The Trust's comparative performance was enhanced mainly by stock selection in oil and gas exploration and production companies, which benefited from higher oil and gas prices. Positions in coal producers also contributed positively to performance amid a favorable supply-and-demand environment for electricity in Asian countries. Holdings in oil and gas refiners and transportation companies slightly hindered the relative return.

Trust Information

| | |
|---|-------------------|
| Symbol on New York Stock Exchange | BGR |
| Initial Offering Date | December 29, 2004 |
| Current Quarterly Distribution per Common Share ¹ | \$0.375 |
| Current Annualized Distribution per Common Share ¹ | \$1.500 |

¹ The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

| | 4/30/08 | 10/31/07 | Change | High | Low |
|-----------------|----------|----------|--------|----------|----------|
| Market Price | \$ 33.36 | \$ 32.14 | 3.80% | \$ 34.77 | \$ 25.50 |
| Net Asset Value | \$ 39.00 | \$ 37.60 | 3.72% | \$ 40.45 | \$ 30.76 |

The following charts show the portfolio composition of the Trust's long-term investments:

Portfolio Composition

| Country | 4/30/08 | 10/31/07 |
|---------------|---------|----------|
| United States | 70% | 60% |
| Canada | 14 | 17 |
| Greece | 3 | 3 |
| Brazil | 2 | 2 |
| Australia | 2 | 2 |
| Bermuda | 2 | 2 |

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| | | |
|----------------|---|---|
| Norway | 1 | 3 |
| France | 1 | 2 |
| Italy | 1 | 2 |
| United Kingdom | 1 | 3 |
| Netherlands | 1 | 1 |
| Hong Kong | 1 | 1 |
| Luxembourg | 1 | 1 |
| Denmark | | 1 |

| Sector | 4/30/08 | 10/31/07 |
|--------------------------|---------|----------|
| Oil & Gas | 46% | 44% |
| Coal | 13 | 10 |
| Oil & Gas Services | 13 | 13 |
| Pipelines | 12 | 14 |
| Transportation | 7 | 8 |
| Mining | 4 | 6 |
| Electric | 2 | 1 |
| Chemicals | 2 | 1 |
| Gas | 1 | 1 |
| Metal Fabricate/Hardware | | 2 |

Trust Summary as of April 30, 2008

BlackRock Global Equity Income Trust

Investment Objective

BlackRock Global Equity Income Trust (BFD) seeks current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve these objectives by investing in a diversified portfolio of domestic and foreign common stocks that pay dividends and writing (selling) stock index call options with respect to a portion of its common stock portfolio.

Performance

For the six months ended April 30, 2008, the Trust returned (8.27)% based on market price, with dividends reinvested. The Trust's return based on NAV was (8.27)%, with dividends reinvested. For the same period, the benchmark MSCI World Index returned (9.37)% on a NAV basis. The Trust's call-writing strategy offset some of the negative effects of a downturn in the equity markets. Specifically, management has discretion to increase or decrease the percentage of call-writing in the portfolio, and its decisions during this period of market volatility benefited performance. Management believes that these actions also have positioned the Trust to benefit from a market recovery.

Trust Information

| | |
|---|----------------|
| Symbol on New York Stock Exchange | BFD |
| Initial Offering Date | March 30, 2007 |
| Current Quarterly Distribution per Common Share ¹ | \$0.475 |
| Current Annualized Distribution per Common Share ¹ | \$1.900 |

¹ The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

| | 4/30/08 | 10/31/07 | Change | High | Low |
|-----------------|----------|----------|----------|----------|----------|
| Market Price | \$ 15.53 | \$ 17.93 | (13.39)% | \$ 18.03 | \$ 14.00 |
| Net Asset Value | \$ 17.02 | \$ 19.65 | (13.38)% | \$ 19.65 | \$ 15.74 |

The following charts show the portfolio composition of the Trust's long-term investments:

Portfolio Composition

| Country | 4/30/08 | 10/31/07 |
|----------------|---------|----------|
| United States | 46% | 46% |
| United Kingdom | 11 | 12 |
| Japan | 10 | 9 |
| France | 4 | 3 |
| Germany | 4 | 4 |
| Canada | 4 | 5 |
| Australia | 4 | 2 |
| Switzerland | 3 | 3 |
| Italy | 3 | 3 |
| Spain | 2 | 1 |

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| | | |
|-------------|---|---|
| Netherlands | 2 | 2 |
| Hong Kong | 1 | 2 |
| Singapore | 1 | 2 |
| Luxembourg | 1 | 1 |
| Sweden | 1 | 1 |
| Finland | 1 | 2 |
| Greece | 1 | 1 |
| Denmark | 1 | |
| Norway | | 1 |

| Sector² | 4/30/08 | 10/31/07 |
|---------------------------|----------------|-----------------|
| Financial Institutions | 21% | 22% |
| Energy | 17 | 15 |
| Consumer Products | 11 | 11 |
| Industrials | 10 | 9 |
| Technology | 9 | 10 |
| Health Care | 8 | 8 |
| Basic Materials | 8 | 6 |
| Telecommunications | 6 | 8 |
| Automotive | 3 | 2 |
| Media | 2 | 3 |
| Entertainment & Leisure | 2 | 2 |
| Real Estate | 1 | 2 |
| Building & Development | 1 | |
| Transportation | 1 | 2 |

² For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

Trust Summary as of April 30, 2008

BlackRock Global Opportunities Equity Trust

Investment Objective

BlackRock Global Opportunities Equity Trust (BOE) seeks current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve its objectives by investing primarily in equity securities issued by companies located in countries throughout the world and utilizing an option writing strategy to enhance current gains.

Performance

For the six months ended April 30, 2008, the Trust returned (3.63)% on a market price basis, with dividends reinvested. The Trust's return based on NAV was (4.72)%, with dividends reinvested. For the same period, the benchmark MSCI World Index posted a return of (9.37)%. The Trust's outperformance during the period was primarily attributed to strong stock selection, particularly within the materials sector. Sector allocation also contributed positively, as underweight positions in financials and consumer discretionary and overweights in consumer staples, energy and utilities aided return comparisons.

Trust Information

| | |
|---|--------------|
| Symbol on New York Stock Exchange | BOE |
| Initial Offering Date | May 31, 2005 |
| Current Quarterly Distribution per Common Share ¹ | \$0.56875 |
| Current Annualized Distribution per Common Share ¹ | \$2.27500 |

¹ The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

| | 4/30/08 | 10/31/07 | Change | High | Low |
|-----------------|----------|----------|----------|----------|----------|
| Market Price | \$ 25.88 | \$ 28.76 | (10.01)% | \$ 29.73 | \$ 22.45 |
| Net Asset Value | \$ 27.66 | \$ 31.09 | (11.03)% | \$ 31.09 | \$ 25.69 |

The following charts show the portfolio composition of the Trust's long-term investments:

Portfolio Composition

| Country | 4/30/08 | 10/31/07 |
|----------------|---------|----------|
| United States | 45% | 35% |
| Japan | 8 | 4 |
| United Kingdom | 6 | 8 |
| Germany | 5 | 6 |
| Norway | 4 | 3 |
| Canada | 3 | 5 |
| Hong Kong | 3 | 6 |
| Italy | 3 | 4 |

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| | | |
|-------------|---|---|
| Switzerland | 3 | 2 |
| Brazil | 3 | 2 |
| Singapore | 2 | 2 |
| Luxembourg | 2 | 1 |
| Israel | 2 | 1 |
| France | 1 | 3 |
| Australia | 1 | 3 |
| Finland | 1 | 1 |
| Netherlands | 1 | 4 |
| Philippines | 1 | 1 |
| Bermuda | 1 | |
| Belgium | 1 | |
| Russia | 1 | |
| Mexico | 1 | 1 |
| South Korea | 1 | |
| Indonesia | 1 | |
| Spain | | 1 |
| Greece | | 1 |
| Taiwan | | 1 |
| Sweden | | 2 |
| China | | 3 |

| Sector ² | 4/30/08 | 10/31/07 |
|-------------------------|---------|----------|
| Energy | 22% | 23% |
| Consumer Products | 15 | 17 |
| Financial Institutions | 13 | 12 |
| Basic Materials | 10 | 8 |
| Telecommunications | 8 | 7 |
| Technology | 8 | 9 |
| Exchange-Traded Funds | 7 | |
| Industrials | 6 | 9 |
| Health Care | 6 | 5 |
| Real Estate | 2 | 4 |
| Transportation | 2 | 2 |
| Aerospace & Defense | 1 | 1 |
| Automotive | | 1 |
| Building & Development | | 1 |
| Entertainment & Leisure | | 1 |

² For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

Trust Summary as of April 30, 2008

BlackRock Health Sciences Trust

Investment Objective

BlackRock Health Sciences Trust (BME) seeks to provide total return through a combination of current income and capital appreciation. The Trust seeks to achieve this objective by investing primarily in equity securities of companies engaged in the health sciences and related industries and equity derivatives with exposure to the health sciences industry.

Performance

For the six months ended April 30, 2008, the Trust returned (4.34)% based on market price, with dividends reinvested. The Trust's return based on NAV was (6.28)%, with dividends reinvested. For the same period, the benchmark Russell 3000 Healthcare Index returned (11.45)% on a NAV basis. The Trust's comparative performance benefited primarily from strong stock selection, most notably in the biotechnology sub-sector. The Trust's overweight allocation to healthcare equipment, as well as its underweight in managed healthcare, also had a positive impact on the relative return for the semi-annual period.

Trust Information

| | |
|---|----------------|
| Symbol on New York Stock Exchange | BME |
| Initial Offering Date | March 31, 2005 |
| Current Quarterly Distribution per Common Share ¹ | \$0.384375 |
| Current Annualized Distribution per Common Share ¹ | \$1.537500 |

¹ The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

| | 4/30/08 | 10/31/07 | Change | High | Low |
|-----------------|----------|----------|----------|----------|----------|
| Market Price | \$ 24.67 | \$ 27.05 | (8.80)% | \$ 28.95 | \$ 23.21 |
| Net Asset Value | \$ 27.10 | \$ 30.33 | (10.65)% | \$ 30.87 | \$ 25.93 |

The following charts show the portfolio composition of the Trust's long-term investments:

Portfolio Composition

| Country | 4/30/08 | 10/31/07 |
|---------------|---------|----------|
| United States | 83% | 89% |
| Switzerland | 11 | 7 |
| Israel | 3 | |
| China | 1 | 2 |
| Bermuda | 1 | |

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| | | |
|---------|---|---|
| Germany | 1 | 1 |
| France | | 1 |

| Sector | 4/30/08 | 10/31/07 |
|------------------------|---------|----------|
| Pharmaceuticals | 39% | 37% |
| Healthcare Products | 36 | 27 |
| Biotechnology | 17 | 18 |
| Healthcare Services | 4 | 9 |
| Retail | 3 | 2 |
| Electronics | 1 | 6 |
| Distribution/Wholesale | | 1 |

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Trust Summary as of April 30, 2008

BlackRock International Growth and Income Trust

Investment Objective

BlackRock International Growth and Income Trust (BGY) seeks current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve its objectives by investing primarily in equity securities issued by companies of any market capitalization located in countries throughout the world and utilizing an option writing (selling) strategy to enhance current gains.

Performance

For the six months ended April 30, 2008, the Trust returned (1.38)% based on market price, with dividends reinvested. The Trust's return based on NAV was (5.92)%, with dividends reinvested. For the same period, the benchmark S&P/Citigroup Broad Market Index Global ex-U.S. returned (9.65)% on a NAV basis. The Trust's comparative performance was enhanced primarily by strong stock selection, particularly within the materials sector. The Trust's underweight exposure versus the benchmark in financials, along with overweight allocations to the consumer staples and utilities sectors, also benefited the relative return for the semi-annual period.

Trust Information

| | |
|---|--------------|
| Symbol on New York Stock Exchange | BGY |
| Initial Offering Date | May 30, 2007 |
| Current Monthly Distribution per Common Share ¹ | \$0.1517 |
| Current Annualized Distribution per Common Share ¹ | \$1.8204 |

¹ The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

| | 4/30/08 | 10/31/07 | Change | High | Low |
|-----------------|----------|----------|----------|----------|----------|
| Market Price | \$ 16.60 | \$ 17.76 | (6.53)% | \$ 17.80 | \$ 14.50 |
| Net Asset Value | \$ 17.94 | \$ 20.12 | (10.83)% | \$ 20.12 | \$ 16.68 |

The following charts show the portfolio composition of the Trust's long-term investments:

Portfolio Composition

| Country | 4/30/08 | 10/31/07 |
|----------------|---------|----------|
| United Kingdom | 18% | 19% |
| Japan | 12 | 9 |
| France | 7 | 4 |
| Germany | 6 | 6 |
| Canada | 6 | 4 |

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| | | |
|---------------|---|---|
| Switzerland | 5 | 5 |
| Singapore | 4 | 4 |
| Hong Kong | 4 | 5 |
| Brazil | 4 | 2 |
| Norway | 4 | 5 |
| Italy | 4 | 3 |
| Australia | 4 | 4 |
| Taiwan | 3 | 5 |
| Netherlands | 2 | 5 |
| Luxembourg | 2 | 1 |
| Spain | 2 | 2 |
| Belgium | 1 | 1 |
| Russia | 1 | |
| South Africa | 1 | |
| Sweden | 1 | 3 |
| Malaysia | 1 | 1 |
| Israel | 1 | 1 |
| Bermuda | 1 | |
| Chile | 1 | 1 |
| Philippines | 1 | 1 |
| United States | 1 | |
| Mexico | 1 | 1 |
| Finland | 1 | |
| South Korea | 1 | 1 |
| Turkey | | 1 |
| Greece | | 1 |
| Indonesia | | 1 |
| China | | 3 |
| Thailand | | 1 |

| Sector² | 4/30/08 | 10/31/07 |
|---------------------------|----------------|-----------------|
| Energy | 23% | 15% |
| Financial Institutions | 18 | 17 |
| Basic Materials | 13 | 13 |
| Industrials | 11 | 14 |
| Telecommunications | 10 | 9 |
| Consumer Products | 10 | 14 |
| Technology | 4 | 5 |
| Real Estate | 3 | 5 |
| Transportation | 3 | 2 |
| Media | 2 | 2 |
| Automotive | 1 | 2 |
| Exchange-Traded Funds | 1 | |
| Aerospace & Defense | 1 | 1 |
| Building & Development | | 1 |

² For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

Trust Summary as of April 30, 2008

BlackRock Real Asset Equity Trust

Investment Objective

BlackRock Real Asset Equity Trust (BCF) seeks to provide total return through a combination of current income, current gains and capital appreciation. The Trust attempts to achieve this objective by investing primarily in equity securities of companies engaged in energy, natural resources and basic materials businesses and companies engaged in associated businesses and equity derivatives with exposure to those companies.

Performance

For the six months ended April 30, 2008, the Trust returned 4.30% based on market price, with dividends reinvested. The Trust's return based on NAV was 4.57%, with dividends reinvested. For the same period, the closed-end Lipper Sector Equity Funds category returned (5.89)% on a NAV basis. The Trust's comparative performance was enhanced most notably by stock selection in diversified metals and mining, oil and gas exploration and production and coal producers. Commodity prices have continued to benefit from strong supply-and-demand fundamentals, along with a weaker U.S. dollar and a low interest-rate environment in the U.S.

Trust Information

| | |
|---|--------------------|
| Symbol on New York Stock Exchange | BCF |
| Initial Offering Date | September 29, 2006 |
| Current Monthly Distribution per Common Share ¹ | \$0.0906 |
| Current Annualized Distribution per Common Share ¹ | \$1.0872 |

¹ The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

| | 4/30/08 | 10/31/07 | Change | High | Low |
|-----------------|----------|----------|---------|----------|----------|
| Market Price | \$ 17.36 | \$ 17.59 | (1.31)% | \$ 18.13 | \$ 13.79 |
| Net Asset Value | \$ 20.57 | \$ 20.79 | (1.06)% | \$ 21.36 | \$ 16.90 |

The following charts show the portfolio composition of the Trust's long-term investments:

Portfolio Composition

| Country | 4/30/08 | 10/31/07 |
|----------------|---------|----------|
| United States | 49% | 45% |
| United Kingdom | 15 | 15 |
| Canada | 12 | 13 |

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| | | |
|--------------|---|---|
| Brazil | 6 | 5 |
| Australia | 5 | 9 |
| South Africa | 4 | 3 |
| France | 2 | 1 |
| Mexico | 2 | 1 |
| China | 1 | 2 |
| Peru | 1 | 1 |
| Netherlands | 1 | 2 |
| Norway | 1 | 1 |
| Russia | 1 | 1 |
| New Guinea | | 1 |

| Sector | 4/30/08 | 10/31/07 |
|-------------------------|---------|----------|
| Mining | 40% | 43% |
| Oil & Gas | 26 | 23 |
| Chemicals | 9 | 9 |
| Oil & Gas Services | 7 | 7 |
| Forest Products & Paper | 7 | 9 |
| Coal | 5 | 4 |
| Machinery | 3 | 2 |
| Pipelines | 1 | 1 |
| Metal | 1 | 1 |
| Electric | 1 | |
| Iron & Steel | | 1 |

Trust Summary as of April 30, 2008

BlackRock S&P Quality Rankings Global Equity Managed Trust

Investment Objective

BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY) seeks to provide total return through a combination of current income and capital appreciation. The Trust attempts to achieve this objective by investing primarily in equity securities of issuers that pay above average dividends and have the potential for capital appreciation.

Performance

For the six months ended April 30, 2008, the Trust returned (8.70)% based on market price, with dividends reinvested. The Trust's return based on NAV was (10.38)%, with dividends reinvested. For the same period, the benchmark MSCI World Index returned (9.37)% on a NAV basis. An emphasis on higher-yielding stocks hampered the Trust's performance, as these securities underperformed the broad market for the period. An underweight relative to the benchmark in the materials sector also detracted from results. In contrast, a greater exposure to higher-quality stocks benefited the Trust's comparative performance, as these issues marginally outperformed lower-quality stocks globally.

Trust Information

| | |
|---|--------------|
| Symbol on American Stock Exchange | BQY |
| Initial Offering Date | May 28, 2004 |
| Current Quarterly Distribution per Common Share ¹ | \$0.225 |
| Current Annualized Distribution per Common Share ¹ | \$0.900 |

¹ The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

| | 4/30/08 | 10/31/07 | Change | High | Low |
|-----------------|----------|----------|----------|----------|----------|
| Market Price | \$ 16.05 | \$ 18.07 | (11.18)% | \$ 18.07 | \$ 14.62 |
| Net Asset Value | \$ 18.31 | \$ 21.00 | (12.81)% | \$ 21.00 | \$ 17.07 |

The following charts show the portfolio composition of the Trust's long-term investments:

Portfolio Composition

| Country | 4/30/08 | 10/31/07 |
|----------------|---------|----------|
| United States | 50% | 49% |
| United Kingdom | 9 | 9 |
| Australia | 7 | 7 |
| Canada | 6 | 6 |
| Japan | 5 | 5 |
| Sweden | 4 | 5 |
| France | 4 | 4 |
| Hong Kong | 3 | 3 |
| Italy | 3 | 3 |
| Netherlands | 2 | 2 |

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| | | |
|-----------|---|---|
| Singapore | 2 | 2 |
| Austria | 1 | 1 |
| Denmark | 1 | 1 |
| Spain | 1 | 1 |
| Germany | 1 | 1 |
| Finland | 1 | 1 |

| Sector ² | 4/30/08 | 10/31/07 |
|-------------------------------|---------|----------|
| Financial Institutions | 20% | 22% |
| Energy | 19 | 17 |
| Consumer Products | 12 | 11 |
| Industrials | 12 | 12 |
| Technology | 10 | 10 |
| Telecommunications | 7 | 7 |
| Real Estate | 6 | 6 |
| Health Care | 6 | 6 |
| Basic Materials | 3 | 3 |
| Business Equipment & Services | 2 | 3 |
| Aerospace & Defense | 1 | 1 |
| Entertainment & Leisure | 1 | 1 |
| Automotive | 1 | 1 |

- 2 For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

Trust Summary as of April 30, 2008

BlackRock World Investment Trust

Investment Objective

BlackRock World Investment Trust (BWC) seeks current income, dividends and gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve its objectives by investing primarily in equity securities issued by companies located in countries throughout the world and utilizing an option writing strategy to enhance current gains. The Trust seeks to generate current dividends and income by investing in equity securities that pay dividends and also by investing up to 25% of its total assets in debt securities from time to time when the Trust believes that it is advantageous to do so.

Performance

For the six months ended April 30, 2008, the Trust returned (1.03)% based on market price, with dividends reinvested. The Trust's return based on NAV was (4.18)%, with dividends reinvested. For the same period, the benchmark MSCI World Index returned (9.37)% on a NAV basis. The Trust's comparative performance was enhanced primarily by strong stock selection, particularly within the materials sector. The Trust's underweight exposure versus the benchmark in the financials and consumer discretionary sectors, as well as overweight allocations to consumer staples, energy and utilities, also benefited the relative return for the semi-annual period.

Trust Information

| | |
|--|------------------|
| Symbol on New York Stock Exchange | BWC |
| Initial Offering Date | October 27, 2005 |
| Current Monthly Distribution per Share ¹ | \$0.11375 |
| Current Annualized Distribution per Share ¹ | \$1.36500 |

- ¹ The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust's market price and net asset value per share:

| | 4/30/08 | 10/31/07 | Change | High | Low |
|-----------------|----------|----------|----------|----------|----------|
| Market Price | \$ 15.75 | \$ 17.28 | (8.85)% | \$ 17.94 | \$ 13.65 |
| Net Asset Value | \$ 16.45 | \$ 18.64 | (11.75)% | \$ 18.64 | \$ 15.40 |

The following charts show the portfolio composition of the Trust's long-term investments:

Portfolio Composition

| Country | 4/30/08 | 10/31/07 |
|----------------|---------|----------|
| United States | 44% | 36% |
| Japan | 8 | 5 |
| United Kingdom | 6 | 6 |
| Germany | 5 | 6 |
| Norway | 4 | 3 |

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| | | |
|-------------|---|---|
| Canada | 4 | 5 |
| Italy | 3 | 4 |
| Singapore | 3 | 3 |
| Hong Kong | 3 | 4 |
| Brazil | 3 | 3 |
| Switzerland | 3 | 3 |
| Luxembourg | 2 | 1 |
| Israel | 2 | 1 |
| France | 1 | 3 |
| Australia | 1 | 3 |
| Finland | 1 | 1 |
| Philippines | 1 | 1 |
| Bermuda | 1 | |
| Belgium | 1 | |
| Netherlands | 1 | 4 |
| Russia | 1 | |
| South Korea | 1 | |
| Mexico | 1 | |
| Spain | | 1 |
| Greece | | 1 |
| Taiwan | | 1 |
| Sweden | | 2 |
| China | | 3 |

| Sector ² | 4/30/08 | 10/31/07 |
|-------------------------|---------|----------|
| Energy | 22% | 24% |
| Consumer Products | 15 | 17 |
| Financial Institutions | 12 | 13 |
| Basic Materials | 11 | 8 |
| Telecommunications | 8 | 7 |
| Technology | 7 | 8 |
| Exchange-Traded Funds | 6 | |
| Health Care | 6 | 6 |
| Industrials | 6 | 8 |
| Real Estate | 4 | 4 |
| Transportation | 2 | 2 |
| Aerospace & Defense | 1 | 1 |
| Automotive | | 1 |
| Entertainment & Leisure | | 1 |

- ² For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

Schedule of Investments April 30, 2008 (Unaudited)

BlackRock Dividend Achievers™ Trust (BDV)

(Percentages shown are based on Net Assets)

| Common Stocks | Shares | Value |
|--|---------|--------------|
| Aerospace & Defense 0.6% | | |
| General Dynamics Corp. | 21,500 | \$ 1,944,030 |
| United Technologies Corp. | 34,300 | 2,485,721 |
| | | 4,429,751 |
| Basic Materials 1.3% | | |
| PPG Industries, Inc. | 69,300 | 4,252,941 |
| RPM Intl., Inc. | 225,500 | 5,028,650 |
| | | 9,281,591 |
| Building & Development 0.3% | | |
| Masco Corp. | 94,400 | 1,719,024 |
| Consumer Products 21.7% | | |
| Altria Group, Inc. | 453,000 | 9,060,000 |
| Anheuser-Busch Cos., Inc. | 228,000 | 11,217,600 |
| Clorox Co. | 63,000 | 3,339,000 |
| Coca-Cola Co. (The) | 543,100 | 31,972,297 |
| Colgate-Palmolive Co. | 47,000 | 3,322,900 |
| Harley-Davidson, Inc. | 97,900 | 3,744,675 |
| Hillenbrand, Inc. | 35,900 | 683,536 |
| Home Depot, Inc. | 383,500 | 11,044,800 |
| Kimberly-Clark Corp. | 168,400 | 10,775,916 |
| McDonald's Corp. | 264,600 | 15,764,868 |
| PepsiCo, Inc. | 102,600 | 7,031,178 |
| Philip Morris Intl., Inc. | 453,000 | 23,116,590 |
| Procter & Gamble Co. | 188,200 | 12,618,810 |
| Stanley Works (The) | 75,000 | 3,618,000 |
| Universal Corp. | 67,200 | 4,313,568 |
| Wal-Mart Stores, Inc. | 71,400 | 4,139,772 |
| | | 155,763,510 |
| Energy 12.9% | | |
| Atmos Energy Corp. | 68,900 | 1,907,152 |
| Chevron Corp. | 386,700 | 37,181,205 |
| Consolidated Edison, Inc. | 357,500 | 14,872,000 |
| Exxon Mobil Corp. | 82,800 | 7,706,196 |
| FPL Group, Inc. | 58,900 | 3,904,481 |
| Integrus Energy Group, Inc. | 78,100 | 3,740,209 |
| Pinnacle West Capital Corp. | 199,700 | 6,777,818 |
| Progress Energy, Inc. | 339,300 | 14,247,207 |
| Vectren Corp. | 67,300 | 1,903,244 |
| | | 92,239,512 |
| Financial Institutions 27.5% | | |
| American Capital Strategies Ltd. | 101,400 | 3,219,450 |
| Associated Banc-Corp | 69,600 | 1,967,592 |
| Bank of America Corp. | 894,300 | 33,572,022 |
| BB&T Corp. | 429,600 | 14,730,984 |
| Citigroup, Inc. | 500,900 | 12,657,743 |

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| | | |
|---------------------|---------|-----------|
| Comerica, Inc. | 281,400 | 9,773,022 |
| Fifth Third Bancorp | 346,000 | 7,414,780 |

Common Stocks

Shares Value

Financial Institutions (concluded)

| | | |
|-----------------------------|---------|--------------|
| First Midwest Bancorp, Inc. | 66,400 | \$ 1,695,192 |
| FirstMerit Corp. | 88,500 | 1,816,020 |
| FNB Corp. | 123,500 | 1,909,310 |
| Fulton Financial Corp. | 348,100 | 4,340,807 |
| KeyCorp | 488,300 | 11,782,679 |
| Lincoln National Corp. | 99,500 | 5,349,120 |
| Marshall & Ilsley Corp. | 84,400 | 2,108,312 |
| Mercury General Corp. | 82,800 | 4,130,892 |
| National City Corp. | 115,200 | 725,760 |
| Northern Trust Corp. | 25,600 | 1,897,216 |
| State Street Corp. | 23,000 | 1,659,220 |
| SunTrust Banks, Inc. | 121,900 | 6,795,925 |
| Synovus Financial Corp. | 414,500 | 4,907,680 |
| T. Rowe Price Group, Inc. | 71,800 | 4,204,608 |
| U.S. Bancorp | 764,700 | 25,915,683 |
| Valley National Bancorp | 90,174 | 1,730,439 |
| Washington Mutual, Inc. | 422,900 | 5,197,441 |
| Wells Fargo & Co. | 931,500 | 27,712,125 |

197,214,022

Health Care 13.7%

| | | |
|-------------------------|-----------|------------|
| Abbott Laboratories | 388,100 | 20,472,275 |
| Eli Lilly & Co. | 472,400 | 22,741,336 |
| Hill-Rom Holdings, Inc. | 35,900 | 902,167 |
| Johnson & Johnson | 316,100 | 21,207,149 |
| Medtronic, Inc. | 37,400 | 1,820,632 |
| Pfizer, Inc. | 1,529,500 | 30,758,245 |

97,901,804

Industrials 9.8%

| | | |
|-----------------------|-----------|------------|
| 3M Co. | 184,200 | 14,164,980 |
| Caterpillar, Inc. | 128,500 | 10,521,580 |
| Emerson Electric Co. | 164,300 | 8,586,318 |
| General Electric Co. | 1,009,900 | 33,023,730 |
| Leggett & Platt, Inc. | 233,600 | 3,877,760 |

70,174,368

Media 0.5%

| | | |
|--------------------------|--------|-----------|
| Gannet Co., Inc. | 60,500 | 1,731,510 |
| New York Times Co. (The) | 96,500 | 1,881,750 |

3,613,260

Real Estate Investment Trust 2.6%

| | | |
|---------------------------------|---------|-----------|
| Duke Realty Corp. | 130,500 | 3,186,810 |
| General Growth Properties, Inc. | 51,200 | 2,097,152 |
| HCP, Inc. | 60,500 | 2,159,850 |
| Kimco Realty Corp. | 50,500 | 2,015,455 |
| Lexington Realty Trust | 94,000 | 1,353,600 |
| Liberty Property Trust | 60,200 | 2,108,806 |
| Realty Income Corp. | 118,900 | 3,128,259 |
| Vornado Realty Trust | 29,200 | 2,718,228 |

18,768,160

Portfolio Abbreviations

To simplify the listings of the Trusts' portfolio holdings in each Trust's Schedule of Investments, we have abbreviated certain descriptions according to the list on the right.

| | |
|--------------|-------------------------------|
| ADR | American Depositary Receipt |
| AUD | Australian Dollar |
| CAD | Canadian Dollar |
| CHF | Swiss Franc |
| DKK | Danish Krone |
| EUR | Euro |
| GBP | British Pound |
| HKD | Hong Kong Dollar |
| IDR | Indonesian Rupiah |
| ILS | Israeli Shekel |
| JPY | Japanese Yen |
| KRW | South Korean Won |
| LIBOR | London InterBank Offered Rate |
| MXN | Mexican Peso |
| NOK | Norwegian Krone |
| REIT | Real Estate Investment Trust |
| SEK | Swedish Krona |
| SGD | Singapore Dollar |
| USD | U.S. Dollar |
| ZAR | South African Rand |

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Dividend Achievers™ Trust (BDV)

(Percentages shown are based on Net Assets)

| Common Stocks | Shares | Value |
|--|---------------|----------------|
| Technology 2.9% | | |
| Automatic Data Processing, Inc. | 90,000 | \$ 3,978,000 |
| Intl. Business Machines Corp. | 50,100 | 6,047,070 |
| Linear Technology Corp. | 118,125 | 4,129,650 |
| Pitney Bowes, Inc. | 184,000 | 6,644,240 |
| | | 20,798,960 |
| Telecommunications 5.3% | | |
| AT&T, Inc. | 934,700 | 36,182,237 |
| CenturyTel, Inc. | 62,900 | 2,041,105 |
| | | 38,223,342 |
| Total Common Stocks | | |
| (Cost \$694,664,684) 99.1% | | 710,127,304 |
| Short-Term Securities | | |
| | Shares | Value |
| Money Market Fund 0.8% | | |
| Fidelity Institutional Money Market Prime Portfolio, 2.59% (a) | 5,943,300 | \$ 5,943,300 |
| Total Short-Term Securities | | |
| (Cost \$5,943,300) 0.8% | | 5,943,300 |
| Total Investments 99.9% (Cost \$700,607,984*) | | 716,070,604 |
| Other Assets in Excess of Liabilities 0.1% | | 454,800 |
| Net Assets 100.0% | | \$ 716,525,404 |

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

| | | |
|-------------------------------|----|--------------|
| Aggregate cost | \$ | 699,347,557 |
| Gross unrealized appreciation | \$ | 89,345,865 |
| Gross unrealized depreciation | | (72,622,818) |
| Net unrealized appreciation | \$ | 16,723,047 |

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- (a) Represents current yield as of report date.

For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

See Notes to Financial Statements.

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Schedule of Investments April 30, 2008 (Unaudited)

BlackRock Enhanced Dividend Achievers™
Trust (BDJ)
(Percentages shown are based on Net Assets)

| Common Stocks | Shares | Value |
|--|-----------|--------------|
| Aerospace & Defense 0.6% | | |
| General Dynamics Corp. | 25,000 | \$ 2,260,500 |
| United Technologies Corp. | 38,200 | 2,768,354 |
| | | 5,028,854 |
| Basic Materials 1.3% | | |
| PPG Industries, Inc.(a) | 86,500 | 5,308,505 |
| RPM Intl., Inc. | 266,800 | 5,949,640 |
| | | 11,258,145 |
| Building & Development 0.2% | | |
| Masco Corp. | 110,800 | 2,017,668 |
| Consumer Products 21.1% | | |
| Altria Group, Inc.(a) | 532,000 | 10,640,000 |
| Anheuser-Busch Cos., Inc. | 210,000 | 10,332,000 |
| Clorox Co. | 74,000 | 3,922,000 |
| Coca-Cola Co. (The) | 592,900 | 34,904,023 |
| Colgate-Palmolive Co. | 55,000 | 3,888,500 |
| Harley-Davidson, Inc. | 114,725 | 4,388,231 |
| Hillenbrand, Inc. | 42,000 | 799,680 |
| Home Depot, Inc. | 450,000 | 12,960,000 |
| Kimberly-Clark Corp. | 198,000 | 12,670,020 |
| McDonald's Corp. | 310,700 | 18,511,506 |
| PepsiCo, Inc. | 120,000 | 8,223,600 |
| Philip Morris Intl., Inc.(a) | 532,000 | 27,147,960 |
| Procter & Gamble Co.(a) | 221,000 | 14,818,050 |
| Stanley Works (The)(a) | 80,800 | 3,897,792 |
| Universal Corp. | 74,761 | 4,798,909 |
| Wal-Mart Stores, Inc. | 84,000 | 4,870,320 |
| | | 176,772,591 |
| Energy 12.7% | | |
| Atmos Energy Corp.(a) | 81,000 | 2,242,080 |
| Chevron Corp. | 448,500 | 43,123,275 |
| Consolidated Edison, Inc. | 413,000 | 17,180,800 |
| Exxon Mobil Corp. | 94,300 | 8,776,501 |
| FPL Group, Inc. | 69,000 | 4,574,010 |
| Integrus Energy Group, Inc. | 92,000 | 4,405,880 |
| Pinnacle West Capital Corp. | 231,000 | 7,840,140 |
| Progress Energy, Inc. | 387,700 | 16,279,523 |
| Vectren Corp. | 79,000 | 2,234,120 |
| | | 106,656,329 |
| Financial Institutions 27.6% | | |
| American Capital Strategies Ltd.(b) | 119,000 | 3,778,250 |
| Associated Banc-Corp | 82,000 | 2,318,140 |
| Bank of America Corp.(a) | 1,050,000 | 39,417,000 |
| BB&T Corp.(a) | 504,000 | 17,282,160 |
| Citigroup, Inc.(a) | 588,000 | 14,858,760 |

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| | | |
|-----------------------------|---------|------------|
| Comerica, Inc. | 330,000 | 11,460,900 |
| Fifth Third Bancorp | 410,600 | 8,799,158 |
| First Midwest Bancorp, Inc. | 78,000 | 1,991,340 |
| FirstMerit Corp. | 104,000 | 2,134,080 |
| FNB Corp. | 149,700 | 2,314,362 |
| Fulton Financial Corp. | 409,000 | 5,100,230 |
| KeyCorp | 573,000 | 13,826,490 |
| Lincoln National Corp. | 117,000 | 6,289,920 |
| Marshall & Ilsley Corp. | 99,000 | 2,473,020 |
| Mercury General Corp. | 95,500 | 4,764,495 |
| National City Corp.(b) | 135,000 | 850,500 |
| Northern Trust Corp. | 30,000 | 2,223,300 |
| State Street Corp. | 27,000 | 1,947,780 |
| SunTrust Banks, Inc. | 143,000 | 7,972,250 |
| Synovus Financial Corp. | 487,000 | 5,766,080 |
| T. Rowe Price Group, Inc. | 84,000 | 4,919,040 |
| U.S. Bancorp(a) | 898,000 | 30,433,220 |

Common Stocks

Shares

Value

Financial Institutions (concluded)

| | | |
|----------------------------|-----------|--------------|
| Valley National Bancorp | 106,000 | \$ 2,034,140 |
| Washington Mutual, Inc.(b) | 496,000 | 6,095,840 |
| Wells Fargo & Co. | 1,088,000 | 32,368,000 |
| | | 231,418,455 |

Health Care 13.7%

| | | |
|-------------------------|-----------|-------------|
| Abbott Laboratories(a) | 456,000 | 24,054,000 |
| Eli Lilly & Co. | 555,000 | 26,717,700 |
| Hill-Rom Holdings, Inc. | 42,000 | 1,055,460 |
| Johnson & Johnson | 369,850 | 24,813,236 |
| Medtronic, Inc. | 44,000 | 2,141,920 |
| Pfizer, Inc.(a) | 1,796,000 | 36,117,560 |
| | | 114,899,876 |

Industrials 9.8%

| | | |
|-------------------------|-----------|------------|
| 3M Co.(a) | 213,300 | 16,402,770 |
| Caterpillar, Inc. | 151,000 | 12,363,880 |
| Emerson Electric Co. | 193,000 | 10,086,180 |
| General Electric Co.(a) | 1,186,000 | 38,782,200 |
| Leggett & Platt, Inc. | 274,000 | 4,548,400 |
| | | 82,183,430 |

Media 0.5%

| | | |
|-----------------------------|---------|-----------|
| Gannet Co., Inc. | 71,000 | 2,032,020 |
| New York Times Co. (The)(b) | 113,000 | 2,203,500 |
| | | 4,235,520 |

Real Estate Investment Trust 2.7%

| | | |
|---------------------------------|---------|------------|
| Duke Realty Corp. | 142,800 | 3,487,176 |
| General Growth Properties, Inc. | 72,800 | 2,981,888 |
| HCP, Inc. | 71,000 | 2,534,700 |
| Kimco Realty Corp. | 70,200 | 2,801,682 |
| Lexington Realty Trust | 144,700 | 2,083,680 |
| Liberty Property Trust | 52,200 | 1,828,566 |
| Realty Income Corp. | 139,200 | 3,662,352 |
| Vornado Realty Trust | 32,450 | 3,020,771 |
| | | 22,400,815 |

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Technology 3.0%

| | | |
|---------------------------------|---------|-----------|
| Automatic Data Processing, Inc. | 106,000 | 4,685,200 |
| Intl. Business Machines Corp. | 56,600 | 6,831,620 |
| Linear Technology Corp. | 159,300 | 5,569,128 |
| Pitney Bowes, Inc. | 216,000 | 7,799,760 |

24,885,708

Telecommunications 5.4%

| | | |
|------------------|-----------|------------|
| AT&T, Inc.(a) | 1,097,000 | 42,464,870 |
| CenturyTel, Inc. | 74,000 | 2,401,300 |

44,866,170

Total Common Stocks

(Cost \$935,179,200) 98.6% 826,623,561

Short-Term Securities

Money Market Funds 3.7%

| | | |
|--|------------|------------|
| BlackRock Liquidity Series, LLC, Money Market Series, 2.85%(c)(d)(e) | 11,808,800 | 11,808,800 |
| Fidelity Institutional Money Market Prime Portfolio, 2.59%(c) | 19,556,739 | 19,556,739 |

Total Short-Term Securities

(Cost \$31,365,539) 3.7% 31,365,539

Options Purchased

Contracts

Outstanding Call Options Purchased 0.0%

| | | |
|--|-------|-------|
| General Electric Co., strike price \$38, expires 05/19/08 (cost \$9,500) | 1,065 | 2,130 |
|--|-------|-------|

Total Investments Before Outstanding Options Written

(Cost \$966,554,239*) 102.3% 857,991,230

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Dividend Achievers™ Trust (BDJ)

(Percentages shown are based on Net Assets)

| Options Written | Contracts | Value |
|---|-----------|-------------|
| Outstanding Call Options Written (1.2)% | | |
| 3M Co., strike price \$80, expires 05/19/08 | (150) | \$ (4,875) |
| 3M Co., strike price \$83, expires 06/20/08 | (81,000) | (36,944) |
| 3M Co., strike price \$85, expires 05/19/08 | (215) | (1,612) |
| Abbott Laboratories, strike price \$52.55, expires 05/16/08 | (202,000) | (219,069) |
| Abbott Laboratories, strike price \$56, expires 05/23/08 | (235) | (5,111) |
| Abbott Laboratories, strike price \$57.50, expires 05/19/08 | (250) | (1,875) |
| Altria Group, Inc., strike price \$22.50, expires 06/23/08 | (305) | (1,677) |
| Altria Group, Inc., strike price \$73.16, expires 05/30/08 | (165,000) | (147,989) |
| Altria Group, Inc., strike price \$76.75, expires 05/16/08 | (63,000) | (5,248) |
| Altria Group, Inc., strike price \$77.50, expires 06/20/08 | (34,000) | (14,460) |
| American Capital Strategies Ltd., strike price \$35.75, expires 05/30/08 | (65,000) | (16,945) |
| Anheuser-Busch Cos., Inc., strike price \$47, expires 05/23/08 | (450) | (110,381) |
| Anheuser-Busch Cos., Inc., strike price \$47, expires 05/30/08 | (450) | (114,966) |
| Associated Banc-Corp, strike price \$25.68, expires 05/23/08 | (45,000) | (126,698) |
| AT&T, Inc., strike price \$39, expires 05/16/08 | (48,000) | (26,995) |
| AT&T, Inc., strike price \$39, expires 05/30/08 | (67,500) | (54,891) |
| AT&T, Inc., strike price \$39, expires 06/20/08 | (200,000) | (218,260) |
| AT&T, Inc., strike price \$39.25, expires 06/27/08 | (78,000) | (87,688) |
| AT&T, Inc., strike price \$40, expires 05/19/08 | (1,100) | (25,850) |
| AT&T, Inc., strike price \$40, expires 06/23/08 | (500) | (39,250) |
| AT&T, Inc., strike price \$38.50, expires 05/23/08 | (50,000) | (46,730) |
| Atmos Energy Corp., strike price \$28.25, expires 06/30/08 | (19,000) | (10,934) |
| Automatic Data Processing, Inc., strike price \$40.30, expires 05/12/08 | (58,000) | (230,486) |
| Bank of America Corp., strike price \$40, expires 05/19/08 | (420) | (8,400) |
| Bank of America Corp., strike price \$42.50, expires 05/19/08 | (1,602) | (8,010) |
| Bank of America Corp., strike price \$45, expires 05/19/08 | (1,500) | (5,250) |
| Bank of America Corp., Strike Price \$46, expires 05/30/08 | (100,000) | (6,550) |
| Bank of America Corp., Strike Price \$47.50, expires 05/19/08 | (500) | (1,000) |
| BB&T Corp., strike price \$33, expires 05/16/08 | (17,000) | (30,947) |
| BB&T Corp., strike price \$37.50, expires 06/23/08 | (1,350) | (74,250) |
| BB&T Corp., strike price \$40, expires 05/19/08 | (500) | (2,500) |
| BB&T Corp., strike price \$40, expires 06/23/08 | (250) | (3,750) |
| Caterpillar, Inc., strike price \$75.26, expires 05/16/08 | (64,000) | (443,168) |
| Caterpillar, Inc., strike price \$76.90, expires 05/23/08 | (19,000) | (111,091) |
| Centurytel, Inc., strike price \$33.92, expires 05/23/08 | (41,000) | (33,960) |
| Chevron Corp., strike price \$85, expires 05/19/08 | (340) | (382,500) |
| Chevron Corp., strike price \$93.20, expires 06/20/08 | (213,000) | (1,074,308) |
| Citigroup, Inc., strike price \$27.50, expires 05/19/08 | (1,000) | (13,500) |
| Citigroup, Inc., strike price \$27.50, expires 06/23/08 | (2,250) | (126,000) |
| Clorox Co., strike price \$56.88, expires 05/23/08 | (410) | (5,018) |
| Coca-Cola Co. (The), strike price \$60, expires 06/30/08 | (183,000) | (187,795) |
| Coca-Cola Co. (The), strike price \$60.91, expires 06/09/08 | (44,000) | (21,925) |
| Coca-Cola Co. (The), strike price \$61, expires 06/20/08 | (43,000) | (35,914) |
| Coca-Cola Co. (The), strike price \$62.50, expires 05/19/08 | (560) | (4,200) |

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| | | |
|--|----------|-----------|
| Colgate-Palmolive Co., strike price \$80, expires 06/23/08 | (300) | (18,000) |
| Comerica, Inc., strike price \$39.38, expires 05/12/08 | (250) | (4,077) |
| Consolidated Edison, Inc., strike price \$42.25, expires 06/20/08 | (44,900) | (28,642) |
| Eli Lilly & Co., strike price \$55, expires 05/19/08 | (320) | (2,400) |
| Eli Lilly & Co., strike price \$55, expires 07/21/08 | (1,730) | (69,200) |
| Emerson Electric Co., strike price \$50.17, expires 05/16/08 | (49,000) | (125,386) |

Options Written

Contracts

Value

Outstanding Call Options Written (continued)

| | | |
|---|-----------|-------------|
| Emerson Electric Co., strike price \$55, expires 06/23/08 | (570) | \$ (57,000) |
| Exxon Mobil Corp., strike price \$90, expires 05/19/08 | (300) | (114,750) |
| Exxon Mobil Corp., strike price \$95, expires 06/23/08 | (230) | (55,545) |
| First Midwest Bancorp, Inc., strike price \$28.62, expires 05/23/08 | (21,500) | (6,072) |
| First Midwest Bancorp, Inc., strike price \$28.62, expires 05/27/08 | (21,500) | (7,538) |
| FirstMerit Corp., strike price \$22.50, expires 06/23/08 | (340) | (12,750) |
| FPL Group, Inc., strike price \$61.50, expires 05/23/08 | (38,000) | (186,968) |
| Fulton Financial Corp., strike price \$13, expires 05/23/08 | (48,600) | (16,845) |
| Fulton Financial Corp., strike price \$13.24, expires 05/23/08 | (63,000) | (17,312) |
| Gannett Co., Inc., strike price \$30, expires 05/16/08 | (39,000) | (19,293) |
| General Dynamics Corp., strike price \$85, expires 05/19/08 | (140) | (79,100) |
| General Electric Co., strike price \$37.50, expires 05/23/08 | (60,000) | (222) |
| General Electric Co., strike price \$37.50, expires 06/23/08 | (1,000) | (7,000) |
| General Electric Co., strike price \$39, expires 05/23/08 | (108,100) | (3,340) |
| General Growth Properties, Inc., strike price \$45, expires 05/19/08 | (200) | (6,000) |
| Harley-Davidson, Inc., strike price \$37.50, expires 05/19/08 | (230) | (36,800) |
| Harley-Davidson, Inc., strike price \$40, expires 06/23/08 | (400) | (46,000) |
| HCP, Inc., strike price \$40, expires 06/23/08 | (90) | (2,025) |
| HCP, Inc., strike price \$40, expires 07/21/08 | (300) | (15,000) |
| Hill-Rom Holdings, Inc., strike price \$50.50, expires 05/23/08 | (230) | (2,408) |
| Home Depot, Inc., strike price \$27.50, expires 05/19/08 | (2,000) | (335,000) |
| Home Depot, Inc., strike price \$30, expires 05/19/08 | (250) | (8,000) |
| Home Depot, Inc., strike price \$35, expires 05/19/08 | (250) | (1,750) |
| Intl. Business Machines Corp., strike price \$118, expires 06/10/08 | (10,000) | (51,131) |
| Intl. Business Machines Corp., strike price \$120, expires 07/21/08 | (50) | (27,000) |
| Intl. Business Machines Corp., strike price \$125, expires 06/23/08 | (150) | (28,500) |
| Johnson & Johnson, strike price \$62.80, expires 05/12/08 | (89,000) | (382,478) |
| Johnson & Johnson, strike price \$65, expires 05/19/08 | (215) | (48,375) |
| Johnson & Johnson, strike price \$66.77, expires 05/23/08 | (40,000) | (46,596) |
| Johnson & Johnson, strike price \$67.17, expires 06/20/08 | (53,000) | (72,944) |
| KeyCorp, strike price \$22.50, expires 05/23/08 | (1,040) | (203,840) |
| KeyCorp, strike price \$22.50, expires 05/30/08 | (1,040) | (214,698) |
| KeyCorp, strike price \$24, expires 05/23/08 | (107,000) | (104,560) |
| Kimberly-Clark Corp., strike price \$70, expires 07/21/08 | (140) | (2,450) |
| Kimco Realty Corp., strike price \$40, expires 05/19/08 | (120) | (16,500) |
| Kimco Realty Corp., strike price \$42, expires 05/16/08 | (26,600) | (13,750) |
| Leggett & Platt, Inc., strike price \$16.16, expires 05/23/08 | (151,000) | (140,370) |
| Lincoln National Corp., strike price \$60, expires 05/19/08 | (235) | (2,350) |
| Linear Technology Corp., strike price \$32.50, expires 05/19/08 | (400) | (102,000) |
| Linear Technology Corp., strike price \$35, expires 06/23/08 | (475) | (59,375) |
| Marshall & Ilsley Corp., strike price \$22.50, expires 06/23/08 | (550) | (159,500) |
| Masco Corp., strike price \$20, expires 06/23/08 | (610) | (30,500) |
| McDonald's Corp., strike price \$55, expires 06/23/08 | (665) | (335,825) |
| McDonald's Corp., strike price \$57.50, expires 05/19/08 | (840) | (205,800) |
| McDonald's Corp., strike price \$60, expires 06/23/08 | (210) | (32,025) |
| Medtronic, Inc., strike price \$48.50, expires 05/12/08 | (240) | (19,603) |

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| | | |
|---|----------|----------|
| New York Times Co. (The), strike price \$19.10, expires 05/23/08 | (62,000) | (73,582) |
| Northern Trust Corp., strike price \$69, expires 05/12/08 | (170) | (91,343) |
| PepsiCo, Inc., strike price \$69.60, expires 05/12/08 | (66,000) | (36,049) |
| Pfizer, Inc., strike price \$25, expires 06/23/08 | (1,000) | (3,000) |
| PPG Industries, Inc., strike price \$66.50, expires 06/10/08 | (30,000) | (15,297) |
| PPG Industries, Inc., strike price \$70, expires 05/19/08 | (175) | (1,750) |
| Procter & Gamble Co., strike price \$67.50, expires 06/23/08 | (465) | (62,775) |
| Procter & Gamble Co., strike price \$69, expires 05/23/08 | (750) | (28,875) |
| Progress Energy, Inc., strike price \$42.75, expires 06/20/08 | (66,500) | (50,134) |

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2008

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Schedule of Investments (concluded)

**BlackRock Enhanced Dividend Achievers™
Trust (BDJ)**
(Percentages shown are based on Net Assets)

| Options Written | Contracts | Value |
|--|-----------|--------------------|
| Outstanding Call Options Written (continued) | | |
| Progress Energy, Inc., strike price \$45, expires 07/21/08 | (800) | \$ (32,000) |
| Realty Income Corp., strike price \$25, expires 06/23/08 | (762) | (154,305) |
| RPM Intl., Inc., strike price \$20, expires 05/19/08 | (531) | (135,405) |
| RPM Intl., Inc., strike price \$22.50, expires 05/19/08 | (570) | (38,475) |
| RPM Intl., Inc., strike price \$22.50, expires 05/30/08 | (370) | (24,801) |
| Stanley Works (The), strike price \$50, expires 05/16/08 | (22,000) | (9,973) |
| Stanley Works (The), strike price \$51.50, expires 06/17/08 | (225) | (17,035) |
| State Street Corp., strike price \$80, expires 05/19/08 | (150) | (2,250) |
| SunTrust Banks, Inc., strike price \$65, expires 05/19/08 | (400) | (10,000) |
| Synovus Financial Corp., strike price \$12.42, expires 05/23/08 | (268,000) | (47,007) |
| T. Rowe Price Group, Inc., strike price \$55, expires 05/19/08 | (460) | (195,500) |
| U.S. Bancorp, strike price \$35, expires 06/23/08 | (2,500) | (187,500) |
| U.S. Bancorp, strike price \$36, expires 05/16/08 | (159,000) | (10,065) |
| U.S. Bancorp, strike price \$37.50, expires 06/23/08 | (100) | (1,500) |
| United Technologies Corp., strike price \$71, expires 05/30/08 | (210) | (59,048) |
| Universal Corp., strike price \$55, expires 05/19/08 | (170) | (158,950) |
| Universal Corp., strike price \$65, expires 06/23/08 | (240) | (79,200) |
| Valley National Bancorp, strike price \$20, expires 05/23/08 | (58,000) | (19,621) |
| Vectren Corp., strike price \$28.80, expires 06/16/08 | (43,000) | (25,675) |
| Options Written | | |
| Outstanding Call Options Written (concluded) | | |
| Vornado Realty Trust, strike price \$95, expires 06/23/08 | (180) | \$ (63,450) |
| Wal-Mart Stores, Inc., strike price \$51, expires 05/23/08 | (275) | (198,792) |
| Wal-Mart Stores, Inc., strike price \$52.50, expires 06/23/08 | (185) | (109,150) |
| Washington Mutual, Inc., strike price \$17.60, expires 06/20/08 | (50,000) | (1,450) |
| Wells Fargo & Co., strike price \$31, expires 06/17/08 | (500) | (46,595) |
| Wells Fargo & Co., strike price \$32.50, expires 06/23/08 | (750) | (31,875) |
| Wells Fargo & Co., strike price \$33, expires 06/20/08 | (75,000) | (29,332) |
| Wells Fargo & Co., strike price \$35, expires 05/23/08 | (118,400) | (11,852) |
| Total Outstanding Call Options Written | | (9,777,174) |
| Outstanding Put Options Written (0.0)% | | |
| 3M Co., strike price \$80, expires 05/19/08 | (25) | (8,375) |
| Exxon Mobil Corp., strike price \$90, expires 05/19/08 | (25) | (2,575) |
| Intl. Business Machines Corp., strike price \$120, expires 05/19/08 | (20) | (4,100) |
| Total Outstanding Put Options Written | | (15,050) |
| Total Outstanding Options Written (Premium Received \$11,100,465) (1.2)% | | (9,792,224) |
| Total Investments Net of Outstanding Options Written 101.1% | | 848,199,006 |
| Liabilities in Excess of Other Assets (1.1)% | | (9,371,637) |

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| | | |
|--------------------------|----|-------------|
| Net Assets 100.0% | \$ | 838,827,369 |
|--------------------------|----|-------------|

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

| | | |
|-------------------------------|----|---------------|
| Aggregate cost | \$ | 975,547,172 |
| Gross unrealized appreciation | \$ | 12,472,759 |
| Gross unrealized depreciation | | (130,028,701) |
| Net unrealized depreciation | \$ | (117,555,942) |

- (a) Security, or a portion thereof, pledged as collateral for outstanding options written.
- (b) Security, or a portion of security, is on loan.
- (c) Represents current yield as of report date.
- (d) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940 were as follows:

| Affiliate | Net Activity | Interest Income |
|---|---------------|-----------------|
| BlackRock Liquidity Series, LLC, Money Market Series | \$ 11,808,800 | \$ 108,080 |

- (e) Security purchased with the cash proceeds from securities loaned.

For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

See Notes to Financial Statements.

Schedule of Investments April 30, 2008 (Unaudited)

BlackRock Strategic Dividend Achievers™
Trust (BDT)
(Percentages shown are based on Net Assets)

| Common Stocks | Shares | Value |
|--|---------|--------------|
| Automotive 2.1% | | |
| Genuine Parts Co. | 182,400 | \$ 7,744,704 |
| Basic Materials 2.5% | | |
| RPM Intl., Inc. | 172,000 | 3,835,600 |
| Sonoco Products Co. | 108,600 | 3,578,370 |
| Stepan Co. | 47,600 | 1,872,584 |
| | | 9,286,554 |
| Building & Development 3.9% | | |
| ABM Industries, Inc. | 82,200 | 1,721,268 |
| D.R. Horton, Inc. | 435,100 | 6,739,699 |
| Masco Corp. | 312,600 | 5,692,446 |
| | | 14,153,413 |
| Consumer Products 18.7% | | |
| Avery Dennison Corp. | 138,800 | 6,688,772 |
| Clorox Co. | 134,000 | 7,102,000 |
| H&R Block, Inc. | 343,500 | 7,512,345 |
| Harley-Davidson, Inc. | 187,800 | 7,183,350 |
| Hillenbrand, Inc.(a) | 64,000 | 1,218,560 |
| HNI Corp. | 73,300 | 1,595,741 |
| Lancaster Colony Corp. | 51,600 | 1,970,604 |
| Meridian Bioscience, Inc. | 106,000 | 2,854,580 |
| Polaris Industries, Inc. | 76,800 | 3,575,040 |
| Sherwin-Williams Co. (The) | 129,000 | 7,136,280 |
| Stanley Works (The) | 69,800 | 3,367,152 |
| SUPERVALU, INC. | 195,500 | 6,471,050 |
| Talbots, Inc. | 130,500 | 1,047,915 |
| Universal Corp. | 57,400 | 3,684,506 |
| VF Corp. | 94,100 | 6,999,158 |
| | | 68,407,053 |
| Energy 15.9% | | |
| American States Water Co. | 50,400 | 1,765,008 |
| Aqua America, Inc. | 216,500 | 3,990,095 |
| Atmos Energy Corp. | 174,200 | 4,821,856 |
| Black Hills Corp. | 99,200 | 3,869,792 |
| California Water Service Group | 46,400 | 1,795,680 |
| Integrays Energy Group, Inc. | 97,900 | 4,688,431 |
| MDU Resources Group, Inc. | 146,000 | 4,215,020 |
| MGE Energy, Inc. | 54,200 | 1,885,618 |
| National Fuel Gas Co. | 76,800 | 3,930,624 |
| New Jersey Resources Corp. | 70,500 | 2,245,425 |
| Northwest Natural Gas Co. | 42,600 | 1,911,462 |
| Otter Tail Corp. | 51,500 | 1,909,620 |
| Piedmont Natural Gas Co. | 139,300 | 3,662,197 |
| Pinnacle West Capital Corp. | 106,700 | 3,621,398 |
| UGI Corp. | 151,200 | 3,931,200 |
| Vectren Corp. | 175,300 | 4,957,484 |

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| | | |
|--------------------|---------|------------|
| WGL Holdings, Inc. | 149,000 | 4,887,200 |
| | | 58,088,110 |

Financial Institutions 32.0%

| | | |
|----------------------------------|---------|-----------|
| American Capital Strategies Ltd. | 212,700 | 6,753,225 |
| Arthur J. Gallagher & Co. | 115,500 | 2,837,835 |
| Associated Banc-Corp | 140,800 | 3,980,416 |
| BancorpSouth, Inc. | 156,900 | 3,770,307 |
| Bank of Hawaii Corp. | 64,500 | 3,536,535 |
| Chemical Financial Corp. | 76,600 | 1,859,848 |
| Cincinnati Financial Corp. | 190,842 | 6,851,228 |
| Comerica, Inc. | 151,100 | 5,247,703 |
| Commerce Group, Inc. | 101,200 | 3,687,728 |
| Community Bank System, Inc. | 74,600 | 1,901,554 |
| Erie Indemnity Co., Class A | 41,940 | 2,240,435 |
| First Busey Corp. | 86,200 | 1,709,346 |

Common Stocks

Shares Value

Financial Institutions (concluded)

| | | |
|-----------------------------------|---------|--------------|
| First Charter Corp. | 84,400 | \$ 2,564,072 |
| First Financial Holdings, Inc. | 61,000 | 1,464,610 |
| FirstMerit Corp. | 174,400 | 3,578,688 |
| FNB Corp. | 114,100 | 1,763,986 |
| Fulton Financial Corp. | 244,125 | 3,044,239 |
| Harleysville Group, Inc. | 50,000 | 1,822,500 |
| Harleysville National Corp. | 63,800 | 922,548 |
| KeyCorp | 310,500 | 7,492,365 |
| M&T Bank Corp. | 77,400 | 7,216,002 |
| Marshall & Ilsley Corp. | 227,198 | 5,675,406 |
| Mercury General Corp. | 73,600 | 3,671,904 |
| Old National Bancorp | 101,200 | 1,731,532 |
| Old Republic Intl. Corp. | 211,000 | 3,027,850 |
| Park National Corp. | 25,200 | 1,915,452 |
| S&T Bancorp, Inc. | 59,800 | 2,037,386 |
| South Financial Group, Inc. (The) | 148,300 | 895,732 |
| Susquehanna Bancshares, Inc. | 78,900 | 1,569,321 |
| Synovus Financial Corp. | 285,400 | 3,379,136 |
| TCF Financial Corp. | 150,000 | 2,610,000 |
| Trustmark Corp. | 80,900 | 1,762,002 |
| United Bankshares, Inc. | 67,900 | 1,975,211 |
| Valley National Bancorp | 183,886 | 3,528,772 |
| Washington Federal, Inc. | 161,810 | 3,852,696 |
| WesBanco, Inc. | 68,400 | 1,471,284 |
| Wilmington Trust Corp. | 112,200 | 3,689,136 |
| | | 117,037,990 |

Health Care 0.4%

| | | |
|-------------------------|--------|-----------|
| Hill-Rom Holdings, Inc. | 64,000 | 1,608,320 |
|-------------------------|--------|-----------|

Industrials 6.9%

| | | |
|-----------------------|---------|------------|
| Bemis Co., Inc. | 146,500 | 3,852,950 |
| Leggett & Platt, Inc. | 193,300 | 3,208,780 |
| LSI Industries, Inc. | 131,500 | 1,441,240 |
| McGrath RentCorp | 74,600 | 1,926,918 |
| Vulcan Materials Co. | 97,600 | 6,716,832 |
| W.W. Grainger, Inc. | 92,000 | 7,977,320 |
| | | 25,124,040 |

Media 2.4%

| | | |
|--------------------------|---------|-----------|
| Gannet Co., Inc. | 189,900 | 5,434,938 |
| New York Times Co. (The) | 169,800 | 3,311,100 |

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| | | |
|--|---------|-------------|
| | | 8,746,038 |
| Real Estate Investment Trust 9.7% | | |
| CBL & Associates Properties, Inc. | 94,000 | 2,302,060 |
| Developers Diversified Realty Corp. | 62,100 | 2,667,195 |
| Duke Realty Corp. | 91,000 | 2,222,220 |
| EastGroup Properties, Inc. | 44,400 | 2,118,324 |
| HCP, Inc. | 97,300 | 3,473,610 |
| Lexington Realty Trust | 132,000 | 1,900,800 |
| Liberty Property Trust | 71,500 | 2,504,645 |
| National Retail Properties, Inc. | 148,200 | 3,395,262 |
| Realty Income Corp. | 122,700 | 3,228,237 |
| UDR, Inc. | 120,800 | 3,053,824 |
| Universal Health Realty Income Trust | 89,200 | 2,991,768 |
| Washington Real Estate Investment Trust | 70,500 | 2,504,865 |
| Weingarten Realty Investors | 81,150 | 2,993,623 |
| | | 35,356,433 |
| Technology 4.1% | | |
| Linear Technology Corp. | 222,800 | 7,789,088 |
| Pitney Bowes, Inc. | 197,700 | 7,138,947 |
| | | 14,928,035 |
| Total Common Stocks | | |
| (Cost \$362,408,852) 98.6% | | 360,480,690 |

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Strategic Dividend Achievers™ Trust (BDT)

(Percentages shown are based on Net Assets)

| Short-Term Securities | Shares | Value |
|--|-----------|----------------|
| Money Market Fund 1.4% | | |
| Fidelity Institutional Money Market Prime Portfolio, 2.59% (b) | 4,918,369 | \$ 4,918,369 |
| Total Short-Term Securities (Cost \$4,918,369) 1.4% | | 4,918,369 |
| Total Investments 100% (Cost \$367,327,221*) | | 365,399,059 |
| Other Assets in Excess of Liabilities 0.0% | | 60,691 |
| Net Assets 100.0% | | \$ 365,459,750 |

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

| | | |
|-------------------------------|----|--------------|
| Aggregate cost | \$ | 366,018,356 |
| Gross unrealized appreciation | \$ | 37,725,377 |
| Gross unrealized depreciation | | (38,344,674) |
| Net unrealized depreciation | \$ | (619,297) |

- (a) Non-income producing security.
(b) Represents current yield as of report date.

For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

See Notes to Financial Statements.

Schedule of Investments April 30, 2008 (Unaudited)

BlackRock EcoSolutions Investment Trust
(BQR)
(Percentages shown are based on Net Assets)

| Common Stocks | Shares | Value |
|--|-----------|--------------|
| Agriculture 6.2% | | |
| ABB Grain Ltd. | 160,000 | \$ 1,506,509 |
| Agria Corp. (ADR)(a) | 100,000 | 433,000 |
| Archer Daniels Midland Co.(b) | 58,500 | 2,577,510 |
| BrasilAgro - Companhia Brasileira de Propriedades Agricolas(a) | 324,200 | 2,106,461 |
| Bunge Ltd. | 29,400 | 3,354,246 |
| Cresud S.A. (ADR) | 75,000 | 1,226,250 |
| IOI Corp. Bhd | 500,000 | 1,154,937 |
| SLC Agricola S.A. | 95,400 | 1,807,905 |
| | | 14,166,818 |
| Auto Parts & Equipment 0.5% | | |
| Johnson Controls, Inc.(b) | 33,000 | 1,163,580 |
| Biotechnology 0.5% | | |
| Novozymes A/S | 13,500 | 1,224,252 |
| Building Materials 0.1% | | |
| Kingspan Group Plc | 23,600 | 272,283 |
| Chemicals 25.0% | | |
| Agrium, Inc. | 23,850 | 1,884,150 |
| CF Industries Holdings, Inc. | 19,600 | 2,620,520 |
| Incitec Pivot Ltd. | 20,000 | 3,042,350 |
| Israel Chemicals Ltd. | 117,000 | 2,150,873 |
| Johnson Matthey Plc | 97,200 | 3,847,774 |
| K+S AG | 11,400 | 4,706,240 |
| Makhteshim-Agan Industries Ltd. | 175,000 | 1,606,223 |
| Monsanto Co. | 48,200 | 5,495,764 |
| Mosaic Co. (The)(a) | 52,450 | 6,425,650 |
| Nufarm Ltd. | 100,000 | 1,680,932 |
| Potash Corp. of Saskatchewan | 35,000 | 6,438,250 |
| Sinofert Holdings Ltd. | 4,611,000 | 3,517,496 |
| Syngenta AG | 7,600 | 2,258,758 |
| Umicore | 224,645 | 11,941,708 |
| | | 57,616,688 |
| Commercial Services 0.5% | | |
| Quanta Services, Inc.(b) | | 1,088,140 |
| Electric 5.3% | | |
| FPL Group, Inc.(b) | 39,200 | 2,598,568 |
| Hera S.p.A. | 458,000 | 1,725,790 |
| Iberdrola S.A. | 188,800 | 2,751,104 |
| Ormat Technologies, Inc.(b)(c) | 25,000 | 1,232,500 |
| Suez S.A.(a) | 56,000 | 3,945,869 |
| | | 12,253,831 |
| Electrical Components & Equipment 6.8% | | |
| American Superconductor Corp.(c) | 64,700 | 1,635,616 |

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| | | |
|-------------------------------|--------|-----------|
| Gamesa Corp. Tecnologica S.A. | 87,900 | 4,244,341 |
| General Cable Corp.(a)(b) | 16,800 | 1,125,600 |
| Nordex AG(a) | 20,600 | 872,134 |
| Vestas Wind Systems A/S(a) | 72,200 | 7,828,142 |

15,705,833

Electronics 3.8%

| | | |
|--------------------------------|--------|-----------|
| Itron, Inc.(a)(b)(c) | 55,700 | 5,184,556 |
| Trimble Navigation Ltd.(a) | 50,000 | 1,639,500 |
| Watts Water Technologies, Inc. | 73,100 | 1,964,197 |

8,788,253

Energy-Alternate Sources 7.4%

| | | |
|------------------------------|---------|-----------|
| D1 Oils Plc(a) | 360,099 | 187,324 |
| First Solar, Inc.(a)(b) | 7,800 | 2,277,522 |
| Iberdrola Renovables(a) | 300,000 | 2,178,224 |
| Q-Cells AG(a) | 31,400 | 3,610,263 |
| Renewable Energy Corp. AS(a) | 52,700 | 1,783,223 |
| Solarworld AG | 82,500 | 4,381,765 |

Common Stocks

Shares Value

Energy-Alternate Sources (concluded)

| | | |
|---|--------|--------------|
| SunPower Corp., Class A(a)(c) | 20,000 | \$ 1,745,400 |
| Suntech Power Holdings Co. Ltd. (ADR)(a)(b) | 21,400 | 957,222 |

17,120,943

Engineering & Construction 1.7%

| | | |
|------------------------------|--------|-----------|
| Acciona S.A. | 5,750 | 1,632,669 |
| Layne Christensen Co.(a) | 13,500 | 576,045 |
| Shaw Group, Inc. (The)(a)(b) | 35,000 | 1,729,700 |

3,938,414

Environmental Control 6.2%

| | | |
|---|-----------|-----------|
| China Water Affairs Group Ltd.(a) | 4,822,000 | 1,601,277 |
| Christ Water Technology AG(a) | 72,000 | 1,112,051 |
| Hyflux Ltd. | 844,000 | 2,140,176 |
| Kurita Water Industries Ltd. | 88,200 | 3,154,561 |
| Nalco Holding Co. | 88,300 | 2,030,017 |
| Rentech, Inc.(a)(c) | 500,000 | 630,000 |
| Tetra Tech, Inc.(a) | 123,900 | 2,618,007 |
| Tianjin Capital Environmental Protection(a) | 2,420,000 | 901,015 |

14,187,104

Food 2.4%

| | | |
|---------------------|---------|-----------|
| Cosan Ltd.(a) | 135,000 | 1,790,100 |
| Orkla ASA | 82,200 | 1,083,737 |
| Sao Martinho S.A. | 132,000 | 2,025,027 |
| SunOpta, Inc.(a)(c) | 90,000 | 497,700 |

5,396,564

Forest Products & Paper 3.9%

| | | |
|------------------------------------|--------|-----------|
| Aracruz Celulose S.A. (ADR) | 30,600 | 2,466,360 |
| Plum Creek Timber Co., Inc. (REIT) | 75,000 | 3,063,000 |
| Precious Woods Holding AG(a) | 20,000 | 2,309,846 |
| Rayonier, Inc. (REIT) | 28,000 | 1,176,840 |

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| | | |
|---|---------|-----------|
| | | 9,016,046 |
| Investment Company 0.8% | | |
| Climate Exchange Plc(a) | 47,500 | 1,708,984 |
| Machinery 3.4% | | |
| AGCO Corp.(c) | 57,550 | 3,460,481 |
| CNH Global N.V. | 24,000 | 1,035,360 |
| Deere & Co. | 30,000 | 2,522,100 |
| IDEX Corp. | 20,500 | 752,145 |
| | | 7,770,086 |
| Metal Fabricate/Hardware 0.7% | | |
| Mueller Water Products, Inc. | 203,900 | 1,618,966 |
| Miscellaneous Manufacturing 1.5% | | |
| Pentair, Inc. | 67,200 | 2,474,976 |
| Roper Industries, Inc. | 17,100 | 1,062,252 |
| | | 3,537,228 |
| Oil & Gas 0.9% | | |
| Cheniere Energy, Inc.(a)(c) | 12,500 | 121,750 |
| Sasol Ltd. | 33,500 | 1,899,702 |
| | | 2,021,452 |
| Semiconductors 0.5% | | |
| MEMC Electronic Materials, Inc.(a)(b) | 19,000 | 1,196,430 |
| Transportation 0.5% | | |
| All America Latina Logistica S.A. | 88,000 | 1,148,839 |
| Water 14.1% | | |
| American States Water Co. | 57,500 | 2,013,650 |
| American Water Works Co., Inc. | 62,400 | 1,314,768 |
| Aqua America, Inc. | 150,100 | 2,766,343 |
| Artesian Resources Corp., Class A | 39,400 | 731,264 |
| Athens Water Supply & Sewage Co. S.A. (The) | 90,700 | 1,518,546 |
| California Water Service Group | 58,300 | 2,256,210 |
| Cia de Saneamento Basico do Estado de Sao Paulo | 54,000 | 1,374,528 |
| Cia de Saneamento de Minas Gerais-COPASA | 107,000 | 1,776,681 |

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock EcoSolutions Investment Trust (BQR)

(Percentages shown are based on Net Assets)

| Common Stocks | Shares | Value |
|---|-----------|--------------|
| Water (concluded) | | |
| Inversiones Aguas Metropolitanas S.A. | 1,500,000 | \$ 1,914,963 |
| Manila Water Co., Inc. | 5,610,000 | 2,346,275 |
| Northumbrian Water Group Plc | 430,900 | 2,783,563 |
| Pennon Group Plc | 215,200 | 2,699,343 |
| Severn Trent Plc | 113,500 | 3,277,635 |
| Southwest Water Co. | 59,200 | 659,488 |
| United Utilities Plc | 118,000 | 1,673,990 |
| Veolia Environnement | 45,600 | 3,284,595 |
| | | 32,391,842 |
| Total Common Stocks (Cost \$205,916,205) 92.7% | | 213,332,576 |

Short-Term Investments

Money Market Funds 7.6%

| | | |
|--|-----------|-----------|
| BlackRock Liquidity Series, LLC, Money Market Series, 2.85%(d)(e)(f) | 9,614,800 | 9,614,800 |
| Fidelity Institutional Money Market Prime Portfolio, 2.59%(d) | 7,952,996 | 7,952,996 |

Total Money Market Funds 17,567,796

Principal Amount

U.S. Government and Agency Discount Notes 3.0%

| | | |
|---|--------------|-----------|
| Federal Home Loan Bank Discount Notes, 1.60%-1.75%, 05/01/08(g) | \$ 6,900,000 | 6,900,000 |
|---|--------------|-----------|

Total Short-Term Investments
(Cost \$24,467,796) 10.6% 24,467,796

Options Purchased

Contracts

Outstanding Call Options Purchased 2.5%

| | | |
|--|---------|-----------|
| All America Latina Logistica S.A., strike price \$0.00001, expires 06/30/08 | 45,000 | 587,651 |
| BrasilAgro - Companhia Brasileira de Propriedades Agricolas, strike price \$0.000001, expires 06/30/08 | 201,000 | 1,306,379 |

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| | | |
|--|--------|---------|
| Christ Water Technology AG, strike price 0.000001 EUR, expires 06/30/08 | 30,000 | 463,336 |
| Cia de Saneamento Basico do Estado de Sao Paulo, strike price \$0.00001, expires 06/30/08 | 27,000 | 676,096 |
| Cia de Saneamento de Minas Gerais-COPASA, strike price \$0.00001, expires 06/30/08 | 53,000 | 886,679 |
| Israel Chemicals Ltd., strike price 0.000001 ILS, expires 06/30/08 | 27,000 | 496,339 |
| Sao Martinho S.A., strike price \$0.00001, expires 06/30/08 | 50,000 | 782,330 |
| Sao Martinho S.A., strike price \$0.00011, expires 06/30/08 | 3,000 | 46,940 |
| SLC Agricola S.A., strike price \$0.000001, expires 06/30/08 | 24,600 | 464,849 |

| | |
|---|-----------|
| Total Outstanding Call Options Purchased (Cost \$5,199,164) 2.5% | 5,710,599 |
|---|-----------|

| | |
|--|-------------|
| Total Investments Before Outstanding Options Written (Cost \$235,583,165*) 105.8% | 243,510,971 |
|--|-------------|

Options Written

Outstanding Call Options Written (1.4)%

| | | |
|--|---------|----------|
| Acciona S.A., strike price 180 EUR, expires 05/08/08 | (1,900) | (18,594) |
| AGCO Corp., strike price \$65, expires 05/19/08 | (90) | (6,525) |
| AGCO Corp., strike price \$70, expires 05/19/08 | (100) | (1,750) |
| Agrium, Inc., strike price \$100, expires 07/21/08 | (10) | (2,550) |

Options Written

Contracts

Value

Outstanding Call Options Written (continued)

| | | |
|--|-----------|-------------|
| Agrium, Inc., strike price \$75, expires 05/19/08 | (33) | \$ (21,615) |
| All America Latina Logistica S.A., strike price \$18.59, expires 06/30/08 | (45,000) | (96,962) |
| American Superconductor Corp., strike price \$25, expires 05/19/08 | (210) | (30,450) |
| Aracruz Celulose S.A. (ADR), strike price \$80, expires 05/19/08 | (70) | (18,550) |
| Aracruz Celulose S.A. (ADR), strike price \$80, expires 06/23/08 | (30) | (13,800) |
| Archer Daniels Midland Co., strike price \$42, expires 05/23/08 | (19,500) | (56,609) |
| Athens Water Supply & Sewage Co. S.A. (The), strike price 11.02 EUR, expires 05/08/08 | (30,000) | (12,197) |
| BrasilAgro - Companhia Brasileira de Propriedades Agricolas, strike price \$11.61, expires 06/30/08 | (201,000) | (29,869) |
| Bunge Ltd., strike price \$105.88, expires 05/23/08 | (10,000) | (111,708) |
| California Water Service Group, strike price \$40.20, expires 05/16/08 | (19,250) | (10,622) |
| CF Industries Holdings, Inc., strike price \$120, expires 05/19/08 | (66) | (103,290) |
| Cia de Saneamento Basico do Estado de Sao Paulo, strike price \$40.54, expires 06/30/08 | (27,000) | (55,903) |
| Cia de Saneamento de Minas Gerias-COPASA, strike price \$27.09, expires 06/30/08 | (53,000) | (69,011) |
| Climate Exchange Plc, strike price 10.73 GBP, expires 05/13/08 | (5,700) | (83,521) |
| Climate Exchange Plc, strike price 13.04 GBP, expires 05/09/08 | (10,000) | (100,580) |
| CNH Global N.V., strike price \$55, expires 05/19/08 | (80) | (1,400) |
| Cosan Ltd., strike price \$13.24, expires 05/23/08 | (25,000) | (20,052) |
| Cosan Ltd., strike price \$14.33, expires 05/16/08 | (20,000) | (5,546) |
| Deere & Co., strike price \$85, expires 05/19/08 | (100) | (28,750) |
| First Solar, Inc., strike price \$230, expires 06/23/08 | (15) | (103,125) |
| First Solar, Inc., strike price \$240, expires 05/19/08 | (10) | (53,150) |

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| | | |
|--|-------------|-----------|
| FPL Group, Inc., strike price \$67.44, expires 06/20/08 | (13,000) | (23,754) |
| Gamesa Corp. Tecnologica S.A., strike price 27.62 EUR, expires 05/09/08 | (29,000) | (152,604) |
| General Cable Corp., strike price \$70, expires 05/19/08 | (50) | (6,750) |
| Hera S.p.A., strike price 3.10 EUR, expires 05/13/08 | (151,000) | (2) |
| Hyflux Ltd., strike price 3.58 SGD, expires 05/28/08 | (280,000) | (27,195) |
| Iberdrola S.A., strike price 9.76 EUR, expires 05/13/08 | (62,000) | (6,880) |
| Incitec Pivot Ltd., strike price 140.87 AUD, expires 05/08/08 | (6,600) | (127,584) |
| IOI Corp. Bhd, strike price \$8.25, expires 05/28/08 | (165,000) | (5,412) |
| Israel Chemicals Ltd., strike price 54.51 ILS, expires 06/30/08 | (27,000) | (79,892) |
| Itron, Inc., strike price \$101.83, expires 05/30/08 | (8,500) | (22,334) |
| Itron, Inc., strike price \$95, expires 05/19/08 | (100) | (52,500) |
| Johnson Matthey Plc, strike price 20.25 GBP, expires 05/13/08 | (13,200) | (12,377) |
| Johnson Matthey Plc, strike price 20.52 GBP, expires 06/17/08 | (19,000) | (34,967) |
| K+S AG, strike price 195 EUR, expires 05/16/08 | (10) | (101,028) |
| K+S AG, strike price 235 EUR, expires 06/17/08 | (660) | (34,579) |
| K+S AG, strike price 280 EUR, expires 06/20/08 | (23) | (51,596) |
| Kingspan Group Plc, strike price 9.66 EUR, expires 05/08/08 | (5,000) | |
| Kurita Water Industries Ltd., strike price 3,724.96 JPY, expires 05/28/08 | (29,100) | (51,551) |
| Makhteshim-Agan Industries Ltd., strike price 32.15 ILS, expires 06/30/08 | (58,000) | (29,171) |
| Manila Water Co., Inc., strike price \$17.98, expires 05/07/08 | (1,851,000) | (8,515) |

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock EcoSolutions Investment Trust (BQR)

(Percentages shown are based on Net Assets)

| Options Written | Contracts | Value |
|--|-----------|-----------|
| Outstanding Call Options Written (continued) | | |
| MEMC Electronic Materials, Inc., strike price \$90, expires 05/19/08 | (63) | \$ (472) |
| Monsanto Co., strike price \$125, expires 05/19/08 | (100) | (13,750) |
| Monsanto Co., strike price \$130, expires 06/23/08 | (60) | (18,900) |
| Mosaic Co. (The), strike price \$120, expires 05/19/08 | (125) | (96,875) |
| Mosaic Co. (The), strike price \$135, expires 06/23/08 | (50) | (32,500) |
| Northumbrian Water Group Plc, strike price 3.56 GBP, expires 05/08/08 | (142,000) | (1,111) |
| Nufarm Ltd., strike price 15.79 AUD, expires 05/08/08 | (30,000) | (58,092) |
| Ormat Technologies, Inc., strike price \$50, expires 06/23/08 | (83) | (20,957) |
| Pennon Group Plc, strike price 6.58 GBP, expires 05/08/08 | (71,000) | (2,132) |
| Pentair, Inc., strike price \$33.05, expires 05/23/08 | (9,700) | (37,735) |
| Pentair, Inc., strike price \$37, expires 06/20/08 | (12,500) | (19,269) |
| Plum Creek Timber Co., Inc. (REIT), strike price \$42.50, expires 06/20/08 | (6,800) | (7,192) |
| Plum Creek Timber Co., Inc. (REIT), strike price \$45, expires 05/19/08 | (180) | (4,050) |
| Potash Corp. of Saskatchewan, strike price \$170, expires 05/19/08 | (85) | (154,275) |
| Q-Cells AG, strike price 62.27 EUR, expires 05/08/08 | (10,500) | (170,814) |
| Quanta Services, Inc., strike price \$25, expires 05/19/08 | (135) | (27,337) |
| Rayonier, Inc. (REIT), strike price \$45, expires 05/19/08 | (100) | (2,750) |
| Roper Industries, Inc., strike price \$65, expires 05/19/08 | (50) | (3,250) |
| Sao Martinho S.A., strike price \$27.31, expires 06/30/08 | (50,000) | (52,140) |
| Sao Martinho S.A., strike price \$28.65, expires 06/30/08 | (3,000) | (2,321) |
| Severn Trent Plc, strike price 14.65 GBP, expires 05/08/08 | (37,500) | (14,109) |
| Shaw Group, Inc. (The), strike price \$57.50, expires 06/20/08 | (11,500) | (14,894) |
| Sinofert Holdings Ltd., strike price 7.55 HKD, expires 05/07/08 | (650,000) | (7) |
| Sinofert Holdings Ltd., strike price 7.87 HKD, expires 05/28/08 | (870,000) | (7,593) |
| SLC Agricola S.A., strike price \$26.01, expires 05/23/08 | (15,000) | (50,556) |
| SLC Agricola S.A., strike price \$30, expires 06/30/08 | (25) | (53,898) |

| Options Written | Contracts | Value |
|--|-----------|------------|
| Outstanding Call Options Written (continued) | | |
| Solarworld AG, strike price 38 EUR, expires 05/08/08 | (27,200) | \$ (2,118) |
| Southwest Water Co., strike price \$12.75, expires 05/23/08 | (19,500) | (778) |
| Suez S.A., strike price 43.69 EUR, expires 05/09/08 | (18,500) | (46,744) |
| SunPower Corp, Class A, strike price \$100, expires 06/23/08 | (30) | (11,700) |
| | (31) | (6,200) |

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| | | |
|---|----------|--------------------|
| SunPower Corp, Class A, strike price \$95, expires 05/19/08 | | |
| Suntech Power Holdings Co. Ltd. (ADR), strike price \$45, expires 05/19/08 | (75) | (18,562) |
| Tetra Tech, Inc., strike price \$21, expires 05/23/08 | (41,000) | (39,549) |
| Trimble Navigation Ltd., strike price \$28.29, expires 06/20/08 | (11,500) | (58,177) |
| Trimble Navigation Ltd., strike price \$30, expires 05/19/08 | (50) | (15,750) |
| Umicore, strike price 32.98 EUR, expires 06/17/08 | (37,500) | (164,217) |
| Umicore, strike price 35.44 EUR, expires 05/13/08 | (75,000) | (77,622) |
| United Utilities Plc, strike price 7.30 GBP, expires 05/08/08 | (39,000) | (3,002) |
| Veolia Environnement, strike price 60.48 EUR, expires 05/08/08 | (13,600) | |
| Vestas Wind Systems A/S, strike price 541.30 DKK, expires 05/08/08 | (23,800) | (17,761) |
| Watts Water Technologies, Inc., strike price \$31.40, expires 05/23/08 | (20,000) | (679) |
| Total Outstanding Call Options Written | | (3,214,658) |

Outstanding Put Options Written (0.0)%

| | | |
|---|----------|----------|
| Hera S.p.A., strike price 2.50 EUR, expires 05/13/08 | (85,000) | (16,710) |
| Potash Corp. of Saskatchewan, strike price \$185, expires 05/19/08 | (45) | (41,175) |
| Veolia Environnement, strike price 44 EUR, expires 05/16/08 | (45) | (3,867) |

Total Outstanding Put Options Written (61,752)

Total Outstanding Options Written
(Premium Received \$3,065,911) (1.4)% (3,276,410)

Total Investments Net of Outstanding Options Written 104.4% 240,234,561
Liabilities in Excess of Other Assets (4.4)% (10,118,103)

Net Assets 100.0% \$ 230,116,458

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

| | | |
|-------------------------------|----|--------------|
| Aggregate cost | \$ | 235,594,943 |
| Gross unrealized appreciation | \$ | 24,663,530 |
| Gross unrealized depreciation | | (16,747,502) |
| Net unrealized appreciation | \$ | 7,916,028 |

- (a) Non-income producing security.
- (b) Security, or a portion thereof, pledged as collateral for outstanding options written.
- (c) Security, or a portion of security, is on loan.
- (d) Represents current yield as of report date.

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

| Affiliate | Net Activity | Interest Income |
|-----------|--------------|-----------------|
| | \$ 9,614,800 | \$ 17,642 |

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BlackRock Liquidity Series, LLC,
Money Market Series

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

See Notes to Financial Statements.

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Schedule of Investments April 30, 2008 (Unaudited)

BlackRock Global Energy and Resources
Trust (BGR)
(Percentages shown are based on Net Assets)

| Common Stocks | Shares | Value |
|--------------------------------------|-----------|---------------|
| Chemicals 1.9% | | |
| Potash Corp. of Saskatchewan | 117,900 | \$ 21,687,705 |
| Coal 12.2% | | |
| Arch Coal, Inc.(a) | 507,200 | 29,092,992 |
| Consol Energy, Inc.(a) | 528,821 | 42,813,348 |
| Massey Energy Co.(a) | 682,900 | 35,736,157 |
| Patriot Coal Corp.(b)(c) | 35,500 | 2,344,775 |
| Peabody Energy Corp. | 480,200 | 29,354,626 |
| Penn Virginia GP Holdings LP | 100,880 | 2,801,438 |
| | | 142,143,336 |
| Commercial Services 0.3% | | |
| MYR Group, Inc.(c)(d)(e) | 269,231 | 4,038,465 |
| Electric 2.1% | | |
| NRG Energy, Inc.(b)(c) | 542,500 | 23,842,875 |
| Gas 1.1% | | |
| Keyera Facilities Income Fund | 613,800 | 12,768,454 |
| Metal Fabricate/Hardware 0.5% | | |
| Tenaris S.A. (ADR) | 104,600 | 5,544,846 |
| Mining 3.4% | | |
| BHP Billiton Ltd. (ADR)(a) | 207,100 | 16,704,686 |
| Cameco Corp. | 59,800 | 2,092,402 |
| Goldcorp, Inc. | 247,736 | 8,849,130 |
| Silver Wheaton Corp.(c) | 146,700 | 1,946,709 |
| Teck Cominco Ltd., Class B | 132,600 | 5,769,568 |
| Zinifex Ltd. | 470,700 | 4,478,249 |
| | | 39,840,744 |
| Oil & Gas 44.2% | | |
| Apache Corp.(a) | 190,000 | 25,589,200 |
| BG Group Plc | 468,673 | 11,438,060 |
| BJ Services Co. | 304,300 | 8,602,561 |
| Cabot Oil & Gas Corp. | 231,000 | 13,160,070 |
| Canadian Natural Resources Ltd.(a) | 70,200 | 5,967,000 |
| Chesapeake Energy Corp.(a) | 295,400 | 15,272,180 |
| Compton Petroleum Corp.(c) | 196,200 | 2,255,979 |
| Crescent Point Energy Trust | 744,100 | 23,872,377 |
| Crew Energy, Inc.(c) | 219,400 | 3,150,158 |
| Delta Petroleum Corp.(b)(c) | 904,600 | 22,198,884 |
| Devon Energy Corp. | 97,800 | 11,090,520 |
| Diamond Offshore Drilling, Inc. | 76,000 | 9,531,160 |
| EnCana Corp. | 84,700 | 6,844,607 |
| EOG Resources, Inc. | 184,200 | 24,034,416 |
| EV Energy Partner LP | 111,360 | 2,975,539 |
| EXCO Resources, Inc.(c) | 1,232,900 | 27,518,328 |
| Forest Oil Corp.(b)(c) | 219,900 | 12,958,707 |
| Galleon Energy, Inc.(c) | 258,900 | 4,557,936 |

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| | | |
|--|---------|------------|
| Helmerich & Payne, Inc. | 340,300 | 18,291,125 |
| Hess Corp. | 90,000 | 9,558,000 |
| Newfield Exploration Co.(c) | 441,400 | 26,819,464 |
| Noble Corp. | 293,100 | 16,495,668 |
| Occidental Petroleum Corp. | 189,700 | 15,784,937 |
| Penn Virginia Corp. | 676,200 | 35,500,500 |
| Petroleo Brasileiro S.A. (ADR) | 205,500 | 24,951,810 |
| Plains Exploration & Production Co.(c) | 293,200 | 18,260,496 |
| Pride Intl., Inc.(a)(c) | 98,200 | 4,168,590 |
| Quicksilver Resources, Inc.(b)(c) | 197,200 | 8,181,828 |
| Range Resources Corp. | 253,900 | 16,853,882 |
| Southwestern Energy Co.(c) | 400,600 | 16,949,386 |
| StatoilHydro ASA | 403,957 | 14,532,778 |
| Suncor Energy, Inc. | 89,100 | 10,040,679 |
| Talisman Energy, Inc. | 471,100 | 9,601,018 |
| Total S.A. (ADR)(a) | 139,600 | 11,726,400 |
| TXCO Resources, Inc.(b)(c) | 65,000 | 830,700 |

Common Stocks

| | Shares | Value |
|----------------------------------|---------|---------------|
| Oil & Gas (concluded) | | |
| Vermilion Energy Trust | 399,900 | \$ 15,752,192 |
| Warren Resources, Inc.(c) | 128,264 | 1,575,082 |
| XTO Energy, Inc. | 106,650 | 6,597,369 |
| | | 513,489,586 |

Oil & Gas Services 12.0%

| | | |
|--|---------|-------------|
| Cameron Intl. Corp.(c) | 150,800 | 7,423,884 |
| Core Laboratories N.V.(c) | 51,931 | 6,505,916 |
| FMC Technologies, Inc.(b)(c) | 144,000 | 9,676,800 |
| Halliburton Co. | 216,900 | 9,957,879 |
| Helix Energy Solutions Group, Inc.(b)(c) | 140,800 | 4,864,640 |
| National Oilwell Varco, Inc.(c) | 292,316 | 20,009,030 |
| Saipem S.p.A. | 265,200 | 11,598,491 |
| SBM Offshore N.V. | 115,100 | 4,387,120 |
| Schlumberger Ltd. | 221,400 | 22,261,770 |
| Transocean, Inc.(b)(c) | 152,000 | 22,413,920 |
| Weatherford Intl. Ltd.(c) | 253,624 | 20,459,848 |
| | | 139,559,298 |

Pipelines 11.4%

| | | |
|------------------------------------|---------|-------------|
| AltaGas Income Trust | 451,400 | 10,846,867 |
| Atlas Pipeline Partners LP | 70,100 | 2,998,878 |
| Buckeye Partners LP | 51,600 | 2,545,428 |
| Enbridge Energy Partners LP | 73,200 | 3,668,784 |
| Energy Transfer Partners LP | 320,700 | 16,204,971 |
| Enterprise Products Partners LP(a) | 284,505 | 8,885,091 |
| Equitable Resources, Inc. | 312,500 | 20,740,625 |
| MarkWest Energy Partners LP | 128,800 | 4,598,160 |
| ONEOK Partners LP | 145,800 | 8,463,690 |
| ONEOK, Inc. | 165,500 | 7,963,860 |
| Pembina Pipeline Income Fund | 265,500 | 4,481,680 |
| Plains All American Pipeline LP | 116,400 | 5,620,956 |
| Questar Corp. | 225,100 | 13,962,953 |
| Spectra Energy Income Fund | 444,500 | 4,965,371 |
| Targa Resources Partners LP | 300,000 | 7,251,000 |
| Williams Partners LP(a) | 245,200 | 8,861,528 |
| | | 132,059,842 |

Transportation 6.8%

| | | |
|----------------------------------|---------|------------|
| Genco Shipping & Trading Ltd.(b) | 238,600 | 16,141,290 |
| OceanFreight, Inc. | 860,100 | 19,472,664 |

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| | | |
|---------------------------------|---------|------------|
| Paragon Shipping, Inc., Class A | 930,100 | 15,988,419 |
| Seaspan Corp. | 390,400 | 10,376,832 |
| Ship Finance Intl. Ltd. | 546,000 | 16,554,720 |
| | | 78,533,925 |

Total Common Stocks
(Cost \$710,034,575) 95.9% 1,113,509,076

Short-Term Securities

Money Market Funds 11.9%

| | | |
|---|------------|------------|
| BlackRock Liquidity Series, LLC, Money Market Series, 2.85%(f)(g)(h) | 81,873,600 | 81,873,600 |
| Fidelity Institutional Money Market Prime Portfolio, 2.59%(f) | 56,160,494 | 56,160,494 |

Total Money Market Funds 138,034,094

**Principal
Amount**

U.S. Government and Agency Discount Notes 0.4%

| | | |
|---|--------------|-----------|
| Federal Home Loan Bank Disc. Notes, 1.75%, 05/01/08(i) | \$ 4,400,000 | 4,400,000 |
|---|--------------|-----------|

Total Short-Term Securities
(Cost \$142,434,094) 12.3% 142,434,094

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Global Energy and Resources Trust (BGR)

(Percentages shown are based on Net Assets)

| Options Purchased | Contracts | Value |
|--|-----------|----------------------|
| Outstanding Call Options Purchaed 0.5% | | |
| Apache Corp., strike price \$140, expires 11/03/08 | 50,000 | \$ 602,000 |
| Devon Energy Corp., strike price \$120, expires 11/03/08 | 25,000 | 237,552 |
| Diamond Offshore Drilling, Inc., strike price \$137, expires 11/03/08 | 20,000 | 174,558 |
| Genco Shipping & Trading Ltd., strike price \$60, expires 07/21/08 | 600 | 636,000 |
| Genco Shipping & Trading Ltd., strike price \$66.92, expires 11/03/08 | 170,000 | 1,626,169 |
| Massey Energy Co., strike price \$51.92, expires 11/03/08 | 100,000 | 882,450 |
| Peabody Energy Corp., strike price \$59.45, expires 11/03/08 | 50,000 | 472,435 |
| Peabody Energy Corp., strike price \$60, expires 06/23/08 | 500 | 240,000 |
| Potash Corp. of Saskatchewan, strike price \$150, expires 06/23/08 | 100 | 383,000 |
| Transocean, Inc., strike price \$125, expires 05/19/08 | 250 | 567,500 |
| Transocean, Inc., strike price \$135, expires 11/24/08 | 250 | 595,000 |
| Total Outstanding Options Purchased (Cost \$5,984,526) 0.5% | | 6,416,664 |
| Total Investments Before Outstanding Options Written (Cost \$858,453,195*) 108.7% | | 1,262,359,834 |
| Options Written | | |
| Outstanding Call Options Written (2.3)% | | |
| Apache Corp., strike price \$155, expires 11/03/08 | (100,000) | (686,160) |
| Arch Coal, Inc., strike price \$56, expires 11/21/08 | (25,000) | (243,123) |
| Arch Coal, Inc., strike price \$60, expires 05/19/08 | (500) | (66,250) |
| Arch Coal, Inc., strike price \$60, expires 07/21/08 | (250) | (110,000) |
| Arch Coal, Inc., strike price \$65, expires 07/21/08 | (270) | (74,925) |
| Arch Coal, Inc., strike price \$66, expires 11/21/08 | (25,000) | (146,502) |
| BG Group Plc, strike price 12.23 GBP, expires 05/13/08 | (150,000) | (115,690) |
| BG Group Plc, strike price 13.05 GBP, expires 11/21/08 | (10,000) | (21,393) |
| BHP Billiton Ltd. (ADR), strike price \$80, expires 05/19/08 | (400) | (138,000) |
| BHP Billiton Ltd. (ADR), strike price \$85, expires 05/19/08 | (100) | (13,250) |
| BHP Billiton Ltd. (ADR), strike price \$85, expires 11/24/08 | (100) | (87,000) |
| BJ Services Co., strike price \$30.67, expires 11/07/08 | (50,000) | (108,865) |
| BJ Services Co., strike price \$32.50, expires 07/21/08 | (500) | (30,000) |
| Cabot Oil & Gas Corp., strike price \$56, expires 11/23/08 | (25,000) | (189,985) |
| Cabot Oil & Gas Corp., strike price \$65, expires 07/21/08 | (250) | (41,875) |
| Cabot Oil & Gas Corp., strike price \$66, expires 11/21/08 | (25,000) | (90,457) |
| Cameco Corp., strike price \$40, expires 06/23/08 | (598) | (41,860) |
| | (30,000) | (172,677) |

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| | | |
|---|----------|-----------|
| Cameron Intl. Corp., strike price \$51, expires 11/21/08 | | |
| Cameron Intl. Corp., strike price \$56, expires 11/21/08 | (15,000) | (58,965) |
| Canadian Natural Resources Ltd., strike price \$81, expires 11/21/08 | (10,000) | (124,695) |
| Canadian Natural Resources Ltd., strike price \$91, expires 11/21/08 | (10,000) | (79,236) |
| Chesapeake Energy Corp., strike price \$50.05, expires 11/17/08 | (500) | (338,125) |
| Chesapeake Energy Corp., strike price \$50.05, expires 11/21/08 | (10,000) | (68,223) |
| Chesapeake Energy Corp., strike price \$52.50, expires 07/21/08 | (500) | (165,000) |

| Options Written | Contracts | Value |
|--|-----------|-------------|
| Outstanding Call Options Written (continued) | | |
| Chesapeake Energy Corp., strike price \$55, expires 07/21/08 | (250) | \$ (57,500) |
| Consol Energy, Inc., strike price \$81, expires 11/21/08 | (50,000) | (619,370) |
| Consol Energy, Inc., strike price \$86, expires 11/21/08 | (25,000) | (252,900) |
| Consol Energy, Inc., strike price \$90, expires 06/23/08 | (250) | (68,125) |
| Consol Energy, Inc., strike price \$90, expires 07/21/08 | (500) | (202,500) |
| Core Laboratories N.V., strike price \$136, expires 11/21/08 | (10,000) | (91,183) |
| Core Laboratories N.V., strike price \$140, expires 06/23/08 | (55) | (10,725) |
| Devon Energy Corp., strike price \$132, expires 11/03/08 | (50,000) | (274,965) |
| Diamond Offshore Drilling, Inc., strike price \$151, expires 11/03/08 | (40,000) | (194,104) |
| EnCana Corp., strike price \$80.81, expires 11/21/08 | (10,000) | (78,312) |
| EnCana Corp., strike price \$82, expires 11/07/08 | (15,000) | (105,564) |
| EOG Resources, Inc., strike price \$145, expires 06/23/08 | (100) | (26,750) |
| EOG Resources, Inc., strike price \$150.05, expires 11/21/08 | (25,000) | (191,987) |
| EOG Resources, Inc., strike price \$155.05, expires 11/21/08 | (25,000) | (162,010) |
| Equitable Resources, Inc., strike price \$60, expires 06/23/08 | (400) | (288,000) |
| Equitable Resources, Inc., strike price \$66, expires 11/21/08 | (40,000) | (250,760) |
| Equitable Resources, Inc., strike price \$71.81, expires 11/03/08 | (15,000) | (51,748) |
| EXCO Resources, Inc., strike price \$25.50, expires 11/21/08 | (200) | (335,640) |
| FMC Technologies, Inc., strike price \$66, expires 11/21/08 | (20,000) | (191,618) |
| FMC Technologies, Inc., strike price \$70, expires 07/21/08 | (200) | (84,000) |
| Forest Oil Corp., strike price \$50.05, expires 11/21/08 | (20,000) | (183,172) |
| Forest Oil Corp., strike price \$56, expires 11/21/08 | (30,000) | (259,464) |
| Forest Oil Corp., strike price \$66, expires 11/21/08 | (20,000) | (82,254) |
| Galleon Energy, Inc., strike price 19 CAD, expires 07/21/08 | (400) | (28,796) |
| Genco Shipping & Trading Ltd., strike price \$68, expires 07/18/08 | (120,000) | (773,856) |
| Genco Shipping & Trading Ltd., strike price \$73.61, expires 11/03/08 | (340,000) | (2,296,836) |
| Goldcorp, Inc., strike price \$45, expires 07/21/08 | (450) | (32,625) |
| Goldcorp, Inc., strike price \$49, expires 11/07/08 | (250) | (31,280) |
| Halliburton Co., strike price \$42.67, expires 11/07/08 | (30,000) | (180,333) |

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| | | |
|--|-----------|-------------|
| Halliburton Co., strike price \$46, expires 11/21/08 | (30,000) | (131,169) |
| Helix Energy Solutions Group, Inc., strike price \$35, expires 05/19/08 | (697) | (78,412) |
| Helmerich & Payne, Inc., strike price \$57.50, expires 11/21/08 | (75,000) | (368,198) |
| Helmerich & Payne, Inc., strike price \$60, expires 06/23/08 | (250) | (26,875) |
| Hess Corp., strike price \$100, expires 05/19/08 | (125) | (100,000) |
| Hess Corp., strike price \$106, expires 11/21/08 | (40,000) | (615,532) |
| Hess Corp., strike price \$116, expires 11/21/08 | (20,000) | (228,778) |
| Massey Energy Co., strike price \$59.71, expires 11/03/08 | (200,000) | (1,114,680) |
| National Oilwell Varco, Inc., strike price \$76, expires 11/21/08 | (40,000) | (285,024) |
| National Oilwell Varco, Inc., strike price \$80, expires 08/18/08 | (100) | (30,500) |
| National Oilwell Varco, Inc., strike price \$81, expires 11/21/08 | (40,000) | (220,920) |

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Global Energy and Resources Trust (BGR)
(Percentages shown are based on Net Assets)

| Options Written | Contracts | Value |
|--|-----------|--------------|
| Outstanding Call Options Written (continued) | | |
| Newfield Exploration Co., strike price \$60, expires 06/23/08 | (320) | \$ (128,000) |
| Newfield Exploration Co., strike price \$61, expires 11/21/08 | (25,000) | (183,532) |
| Newfield Exploration Co., strike price \$66, expires 11/21/08 | (50,000) | (257,885) |
| Newfield Exploration Co., strike price \$67, expires 11/03/08 | (250) | (100,000) |
| Noble Corp., strike price \$57.55, expires 11/21/08 | (27,000) | (166,250) |
| Noble Corp., strike price \$60, expires 01/19/09 | (300) | (186,000) |
| Noble Corp., strike price \$61, expires 11/21/08 | (25,000) | (120,662) |
| NRG Energy, Inc., strike price \$50, expires 11/21/08 | (100,000) | (197,090) |
| Occidental Petroleum Corp., strike price \$85, expires 11/24/08 | (400) | (334,000) |
| Occidental Petroleum Corp., strike price \$88, expires 11/21/08 | (20,000) | (142,138) |
| ONEOK, Inc., strike price \$52.50, expires 07/21/08 | (250) | (14,375) |
| Patriot Coal Corp., strike price \$70, expires 07/18/08 | (15,000) | (78,762) |
| Peabody Energy Corp., strike price \$65, expires 06/23/08 | (1,000) | (252,500) |
| Peabody Energy Corp., strike price \$66, expires 11/21/08 | (50,000) | (347,430) |
| Peabody Energy Corp., strike price \$68.37, expires 11/03/08 | (100,000) | (557,310) |
| Petroleo Brasileiro S.A. (ADR), strike price \$63, expires 11/21/08 | (15,000) | (218,618) |
| Petroleo Brasileiro S.A. (ADR), strike price \$67.50, expires 07/21/08 | (250) | (142,500) |
| Petroleo Brasileiro S.A. (ADR), strike price \$70.50, expires 11/21/08 | (25,000) | (233,405) |
| Plains Exploration & Production Co., strike price \$61, expires 11/21/08 | (50,000) | (436,105) |
| Plains Exploration & Production Co., strike price \$66, expires 11/21/08 | (50,000) | (314,475) |
| Potash Corp. of Saskatchewan, strike price \$170, expires 06/23/08 | (200) | (478,000) |
| Potash Corp. of Saskatchewan, strike price \$181, expires 11/21/08 | (12,000) | (436,421) |
| Potash Corp. of Saskatchewan, strike price \$190, expires 01/19/09 | (200) | (677,000) |
| Pride Intl., Inc., strike price \$40, expires 05/19/08 | (125) | (37,187) |
| Pride Intl., Inc., strike price \$41, expires 05/30/08 | (125) | (33,639) |
| Pride Intl., Inc., strike price \$46.19, expires 11/03/08 | (10,000) | (30,262) |
| Questar Corp., strike price \$61, expires 11/21/08 | (55,000) | (356,730) |
| Questar Corp., strike price \$65, expires 06/23/08 | (20) | (3,050) |
| Questar Corp., strike price \$66.32, expires 11/03/08 | (10,000) | (37,770) |
| Quicksilver Resources, Inc., strike price \$39, expires 11/21/08 | (60,000) | (446,490) |
| Quicksilver Resources, Inc., strike price \$50, expires 06/23/08 | (18) | (1,170) |
| Range Resources Corp., strike price \$70, expires 01/19/09 | (150) | (127,500) |
| Range Resources Corp., strike price \$71, expires 11/21/08 | (38,700) | (277,371) |
| Range Resources Corp., strike price \$73.21, expires 11/30/08 | (20,000) | (130,278) |
| | (65,000) | (60,819) |

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| | | |
|--|----------|-----------|
| Saipem S.p.A., strike price 30.59 EUR, expires 07/01/08 | | |
| SBM Offshore N.V., strike price 22.93 EUR, expires 06/17/08 | (30,000) | (87,415) |
| Schlumberger Ltd., strike price \$100, expires 08/18/08 | (100) | (80,500) |
| Schlumberger Ltd., strike price \$110, expires 11/24/08 | (200) | (139,000) |
| Schlumberger Ltd., strike price \$95, expires 05/19/08 | (100) | (64,500) |
| Schlumberger Ltd., strike price \$95, expires 11/24/08 | (200) | (275,000) |
| Seaspan Corp., strike price \$30, expires 05/19/08 | (400) | (4,000) |

| Options Written | Contracts | Value |
|--|-----------|---------------------|
| Outstanding Call Options Written (concluded) | | |
| Ship Finance Intl. Ltd., strike price \$30, expires 05/19/08 | (500) | \$ (40,000) |
| Ship Finance Intl. Ltd., strike price \$35, expires 11/24/08 | (500) | (37,500) |
| Silver Wheaton Corp., strike price \$20.50, expires 11/21/08 | (25,000) | (14,700) |
| Southwestern Energy Co., strike price \$37.50, expires 11/21/08 | (40,000) | (345,704) |
| Southwestern Energy Co., strike price \$40, expires 05/19/08 | (300) | (92,250) |
| Southwestern Energy Co., strike price \$41, expires 11/21/08 | (30,000) | (204,249) |
| Southwestern Energy Co., strike price \$45, expires 06/23/08 | (100) | (18,750) |
| Southwestern Energy Co., strike price \$32.50, expires 06/23/08 | (400) | (402,000) |
| StatoilHydro ASA, strike price 184.50 NOK, expires 07/01/08 | (80,000) | (107,555) |
| StatoilHydro ASA, strike price 188.64 NOK, expires 11/04/08 | (40,000) | (128,055) |
| Suncor Energy, Inc., strike price \$110.05, expires 11/21/08 | (29,500) | (421,974) |
| Talisman Energy, Inc., strike price \$21, expires 11/21/08 | (60,000) | (130,830) |
| Talisman Energy, Inc., strike price \$22.50, expires 07/21/08 | (900) | (72,000) |
| Teck Cominco Ltd., Class B, strike price 40 CAD, expires 05/19/08 | (250) | (106,122) |
| Teck Cominco Ltd., Class B, strike price 52 CAD, expires 11/22/08 | (200) | (46,470) |
| Tenaris S.A. (ADR), strike price \$56, expires 11/21/08 | (35,000) | (212,215) |
| Total S.A. (ADR), strike price \$80, expires 05/19/08 | (200) | (92,000) |
| Total S.A. (ADR), strike price \$85, expires 11/24/08 | (200) | (108,000) |
| Transocean, Inc., strike price \$135, expires 05/19/08 | (500) | (675,000) |
| Transocean, Inc., strike price \$155, expires 11/24/08 | (500) | (677,500) |
| TXCO Resources, Inc., strike price \$15, expires 05/19/08 | (100) | (1,500) |
| TXCO Resources, Inc., strike price \$16, expires 11/21/08 | (10,000) | (9,781) |
| Warren Resources, Inc., strike price \$15, expires 05/19/08 | (250) | (1,875) |
| Weatherford Intl. Ltd., strike price \$81, expires 11/21/08 | (20,000) | (203,168) |
| Weatherford Intl. Ltd., strike price \$86, expires 06/20/08 | (30,000) | (85,752) |
| Weatherford Intl. Ltd., strike price \$90.50, expires 11/21/08 | (30,000) | (186,876) |
| XTO Energy, Inc., strike price \$63, expires 05/16/08 | (24,500) | (33,416) |
| XTO Energy, Inc., strike price \$70, expires 11/24/08 | (100) | (36,000) |
| Zinifex Ltd., strike price 10.57 AUD, expires 05/28/08 | (120,900) | (21,762) |
| Total Outstanding Call Options Written | | (26,526,864) |

Outstanding Put Option Written (0.0)%

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| | | |
|---|-----------|------------------|
| Aries Maritime Transport Ltd., strike price \$5.75, expires 05/30/08 | (800,000) | (515,520) |
| Total Outstanding Options Written (Premium Received \$22,075,699) (2.3)% | | (27,042,384) |
| Total Investments Net of Outstanding Options Written 106.4% | | 1,235,317,450 |
| Liabilities in Excess of Other Assets (6.4)% | | (74,340,264) |
| Net Assets 100.0% | | \$ 1,160,977,186 |

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Global Energy and Resources Trust (BGR)

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

| | | |
|-------------------------------|----|-------------|
| Aggregate cost | \$ | 843,515,180 |
| Gross unrealized appreciation | \$ | 421,446,034 |
| Gross unrealized depreciation | | (2,601,380) |
| Net unrealized appreciation | \$ | 418,844,654 |

- (a) Security, or a portion thereof, pledged as collateral for outstanding options written.
- (b) Security, or a portion of security, is on loan.
- (c) Non-income producing security.
- (d) Illiquid security.
- (e) Security is fair valued.
- (f) Represents current yield as of report date.
- (g) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940 were as follows:

| Affiliate | Net Activity | Interest Income |
|---|---------------|-----------------|
| BlackRock Liquidity Series, LLC, Money Market Series | \$ 81,873,600 | \$ 220,250 |

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

Swaps outstanding as of April 30, 2008 were as follows:

| | Notional Amount (000) | Unrealized Appreciation (Depreciation) |
|---|--------------------------|--|
| Pay a floating rate based on 6-month USD LIBOR plus 25 basis points and receive a fixed rate based on the return of the underlying equity baskets. Broker, Credit Suisse International Expires October 2008 | \$ 275,445 | \$ 14,618 |
| Pay a floating rate based on 6-month USD LIBOR plus 25 basis points and receive a fixed rate based on the return of the underlying equity baskets. Broker, Credit Suisse International Expires October 2008 | 275,445 | (186,513) |
| Total | | \$ (171,895) |

See Notes to Financial Statements.

Schedule of Investments April 30, 2008 (Unaudited)

BlackRock Global Equity Income Trust
(BFD)
(Percentages shown are based on Net Assets)

| Common Stocks | Shares | Value |
|------------------------------------|-----------|--------------|
| Australia 3.8% | | |
| Commonwealth Bank of Australia | 194,051 | \$ 8,180,058 |
| Dexus Property Group (REIT) | 813,846 | 1,346,979 |
| Goodman Fielder Ltd. | 2,245,238 | 3,778,494 |
| ING Industrial Fund (REIT) | 149,680 | 294,111 |
| Insurance Australia Group Ltd. | 1,639,277 | 6,717,167 |
| Macquarie Airports | 1,545,552 | 4,578,069 |
| Oxiana Ltd. | 1,084,248 | 3,365,985 |
| Wesfarmers Ltd. | 12,263 | 429,249 |
| | | 28,690,112 |
| Austria 0.2% | | |
| Voestalpine AG | 17,746 | 1,355,103 |
| Belgium 0.4% | | |
| Fortis | 100,697 | 2,732,783 |
| Bermuda 0.1% | | |
| Covidien Ltd. | 17,875 | 834,584 |
| Canada 3.9% | | |
| Agnico-Eagles Mines Ltd. | 25,600 | 1,607,785 |
| Bank of Montreal | 138,000 | 6,865,058 |
| Bank of Nova Scotia | 12,900 | 612,529 |
| Canadian Imperial Bank of Commerce | 4,000 | 294,589 |
| Canadian Natural Resources Ltd. | 30,400 | 2,582,385 |
| EnCana Corp. | 83,700 | 6,752,681 |
| Manulife Financial Corp. | 10,100 | 394,834 |
| PAN American Silver Corp.(a) | 87,399 | 2,912,432 |
| Penn West Energy Trust | 10,737 | 323,357 |
| Research In Motion Ltd.(a) | 19,500 | 2,373,652 |
| RioCan (REIT) | 120,923 | 2,517,878 |
| Royal Bank of Canada | 33,200 | 1,583,025 |
| Shaw Communications, Inc. | 55,700 | 1,165,878 |
| | | 29,986,083 |
| Denmark 0.5% | | |
| TrygVesta AS | 43,662 | 3,729,459 |
| Finland 0.8% | | |
| Fortum Oyj | 11,600 | 490,726 |
| Nokia Oyj(a) | 96,650 | 2,905,710 |
| Orion Oyj | 134,830 | 2,833,619 |
| | | 6,230,055 |
| France 4.0% | | |
| Air Liquide | 10,307 | 1,545,499 |
| Alstom | 17,637 | 4,052,818 |
| AXA S.A. | 54,596 | 2,017,198 |
| France Telecom S.A. | 161,693 | 5,059,524 |

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| | | |
|------------------|--------|-----------|
| Sanofi-Aventis | 31,795 | 2,450,795 |
| Societe Generale | 47,249 | 5,488,668 |
| Total S.A. | 40,411 | 3,385,073 |
| Vallourec | 16,569 | 4,492,075 |
| Vivendi(a) | 57,026 | 2,299,144 |

30,790,794

Germany 4.0%

| | | |
|------------------------|--------|-----------|
| Allianz SE(a) | 17,330 | 3,521,334 |
| BASF AG | 47,000 | 6,681,903 |
| DaimlerChrysler AG | 58,072 | 4,515,480 |
| Deutsche Bank AG | 3,365 | 401,250 |
| Deutsche Post AG | 14,823 | 460,620 |
| Deutsche Telekom AG(a) | 71,909 | 1,286,385 |
| E.ON AG | 1,407 | 285,404 |
| Metro AG | 7,378 | 582,426 |
| RWE AG | 55,816 | 6,418,775 |
| Siemens AG | 32,008 | 3,745,128 |
| Wincor Nixdorf AG | 35,377 | 2,684,678 |

30,583,383

Greece 0.5%

| | | |
|-----------|---------|-----------|
| OPAP S.A. | 103,423 | 4,023,312 |
|-----------|---------|-----------|

Common Stocks

Shares

Value

Hong Kong 1.3%

| | | | |
|-------------------------------------|---------|----|-----------|
| BOC Hong Kong Holdings Ltd. | 992,500 | \$ | 2,561,329 |
| Hang Seng Bank Ltd. | 273,100 | | 5,456,065 |
| Hong Kong Exchanges & Clearing Ltd. | 35,500 | | 725,440 |
| Pacific Basin Shipping Ltd. | 615,891 | | 1,125,609 |

9,868,443

Ireland 0.2%

| | | | |
|----------------------------|--------|--|---------|
| Bank of Ireland | 31,815 | | 438,276 |
| Elan Corp. Plc(a) | 22,794 | | 605,566 |
| Irish Life & Permanent Plc | 45,572 | | 722,921 |

1,766,763

Italy 2.4%

| | | | |
|----------------------------------|---------|--|-----------|
| Arnoldo Mondadori Editore S.p.A. | 166,129 | | 1,443,984 |
| Enel S.p.A. | 629,482 | | 6,829,964 |
| Eni S.p.A. | 212,553 | | 8,180,859 |
| Mediaset S.p.A. | 204,607 | | 1,859,413 |

18,314,220

Japan 9.2%

| | | | |
|-----------------------------------|---------|--|-----------|
| Asahi Kasei Corp. | 51,000 | | 289,878 |
| Astellas Pharma, Inc. | 26,000 | | 1,070,275 |
| Canon, Inc. | 29,000 | | 1,458,051 |
| Daiichi Sankyo Co. Ltd. | 39,200 | | 1,080,124 |
| Daito Trust Construction Co. Ltd. | 72,200 | | 3,361,943 |
| Daiwa Securities Group, Inc. | 420,000 | | 4,167,045 |
| Ebara Corp. | 242,000 | | 876,820 |
| Eisai Co. Ltd. | 24,700 | | 875,022 |
| Fast Retailing Co. Ltd | 21,600 | | 2,018,108 |

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| | | |
|---|---------|------------|
| FUJIFILM Holdings Corp. | 7,400 | 286,088 |
| Fujitsu Ltd. | 76,000 | 486,227 |
| Hitachi Ltd. | 96,000 | 647,458 |
| Honda Motor Co. Ltd. | 42,800 | 1,366,023 |
| Japan Real Estate Investment Corp. (REIT) | 27 | 320,060 |
| Japan Tobacco, Inc. | 126 | 612,689 |
| JFE Holdings, Inc. | 53,100 | 2,917,205 |
| Kansai Electric Power Co., Inc. (The) | 18,300 | 437,098 |
| Kao Corp. | 50,000 | 1,353,753 |
| Kobe Steel Ltd. | 429,000 | 1,286,475 |
| Komatsu Ltd. | 55,800 | 1,698,212 |
| Konami Corp. | 33,700 | 1,212,407 |
| Konica Minolta Holdings, Inc. | 18,500 | 278,786 |
| Marui Co. Ltd. | 62,800 | 623,314 |
| Millea Holdings, Inc. | 8,600 | 364,497 |
| Mitsubishi Chemical Holdings Corp. | 202,000 | 1,344,383 |
| Mitsubishi Corp. | 28,400 | 914,234 |
| Mitsubishi Electric Corp. | 40,000 | 409,843 |
| Mitsubishi UFJ Financial Group, Inc. | 227,318 | 2,504,813 |
| Mitsui & Co. Ltd. | 96,000 | 2,254,654 |
| Nidec Corp. | 4,600 | 347,549 |
| Nintendo Co. Ltd. | 9,700 | 5,361,899 |
| Nippon Building Fund, Inc. (REIT) | 106 | 1,391,366 |
| Nippon Mining Holdings, Inc. | 375,000 | 2,329,605 |
| Nippon Steel Corp. | 219,000 | 1,232,675 |
| Nissan Motor Co. Ltd. | 498,400 | 4,444,482 |
| Nomura Holdings, Inc. | 120,100 | 2,097,157 |
| Oracle Corp. | 20,800 | 941,314 |
| OSG Corp. | 68,600 | 965,954 |
| Seven & I Holdings Co. Ltd. | 62,100 | 1,859,054 |
| Shin-Etsu Chemical Co. Ltd. | 11,200 | 693,506 |
| Shiseido Co. Ltd. | 36,000 | 866,904 |
| Sumitomo Metal Industries Ltd. | 595,000 | 2,506,102 |
| Sumitomo Metal Mining Co. Ltd. | 45,000 | 818,249 |
| Sumitomo Mitsui Financial Group, Inc. | 121 | 1,041,254 |
| Takeda Pharmaceutical Co. Ltd. | 32,100 | 1,697,159 |
| TonenGeneral Sekiyu KK | 198,000 | 1,710,660 |
| Toyota Motor Corp. | 71,600 | 3,648,868 |
| | | 70,469,242 |

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Global Equity Income Trust (BFD)

(Percentages shown are based on Net Assets)

| Common Stocks | Shares | Value |
|--------------------------------------|-----------|--------------|
| Luxembourg 0.8% | | |
| ArcelorMittal | 57,015 | \$ 5,001,826 |
| Oriflame Cosmetics S.A. | 16,650 | 1,268,363 |
| | | 6,270,189 |
| Netherlands 1.6% | | |
| Aegon N.V. | 109,890 | 1,751,388 |
| Akzo Nobel N.V. | 3,397 | 286,797 |
| InBev N.V. | 5,141 | 423,848 |
| ING Groep N.V. | 36,621 | 1,387,221 |
| Royal KPN N.V. | 100,069 | 1,826,922 |
| Unilever N.V. | 186,025 | 6,210,038 |
| | | 11,886,214 |
| New Zealand 0.1% | | |
| Fletcher Building Ltd. | 157,631 | 1,055,260 |
| Norway 0.5% | | |
| Norsk Hydro ASA | 19,831 | 291,580 |
| Petroleum Geo-Services ASA(a) | 97,371 | 2,620,126 |
| StatoilHydro ASA | 17,102 | 615,263 |
| | | 3,526,969 |
| Portugal 0.1% | | |
| Energias de Portugal S.A. | 56,332 | 355,425 |
| Singapore 0.8% | | |
| ComfortDelgro Corp. Ltd. | 429,000 | 554,070 |
| Parkway Holdings Ltd. | 1,012,000 | 2,628,470 |
| SembCorp Industries Ltd. | 91,000 | 281,109 |
| Singapore Telecommunications Ltd. | 983,000 | 2,807,230 |
| | | 6,270,879 |
| Spain 1.9% | | |
| Banco Bilbao Vizcaya Argentaria S.A. | 92,545 | 2,122,533 |
| Banco Santander Central Hispano S.A. | 94,189 | 2,036,940 |
| Gestevisión Telecinco S.A. | 256,748 | 5,366,453 |
| Telefonica S.A. | 180,555 | 5,188,238 |
| | | 14,714,164 |
| Sweden 0.8% | | |
| Hennes & Mauritz AB(a) | 7,425 | 437,455 |
| Nordea Bank AB | 30,500 | 501,601 |
| Skanska AB, B Shares | 302,200 | 4,968,454 |
| Volvo AB, B Shares | 23,953 | 362,099 |

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6,269,609

Switzerland 3.0%

| | | |
|------------------------------|---------|-----------|
| ABB Ltd. | 199,306 | 6,081,901 |
| Ciba Specialty Chemicals AG | 56,756 | 1,884,182 |
| Credit Suisse Group | 38,606 | 2,149,849 |
| Nestle S.A. | 7,621 | 3,637,337 |
| SGS S.A. | 809 | 1,134,046 |
| Swiss Reinsurance | 23,896 | 1,975,857 |
| Syngenta AG | 7,026 | 2,088,163 |
| Synthes, Inc. | 2,495 | 341,374 |
| UBS AG(a) | 87,784 | 2,904,964 |
| Zurich Financial Services AG | 2,531 | 767,070 |

22,964,743

United Kingdom 10.5%

| | | |
|------------------------------|---------|-----------|
| Anglo American Plc | 107,004 | 6,916,871 |
| AstraZeneca Plc(a) | 19,876 | 833,831 |
| Aviva Plc | 32,227 | 400,352 |
| BAE Systems Plc | 40,891 | 376,960 |
| Barclays Plc | 782,262 | 7,073,133 |
| BP Plc | 489,678 | 5,933,784 |
| British American Tobacco Plc | 180,799 | 6,782,170 |
| BT Group Plc | 216,257 | 951,961 |
| Diageo Plc | 35,581 | 725,697 |
| Electrocomponents Plc | 342,319 | 1,260,358 |
| Friends Provident Plc | 345,157 | 810,396 |

Common Stocks

Shares

Value

United Kingdom (concluded)

| | | | |
|----------------------------------|-----------|----|-----------|
| GlaxoSmithKline Plc(a) | 361,973 | \$ | 8,007,267 |
| HBOS Plc | 48,150 | | 444,541 |
| HSBC Holdings Plc | 542,524 | | 9,420,325 |
| Imperial Tobacco Group Plc | 8,758 | | 419,413 |
| Lloyds TSB Group Plc | 640,837 | | 5,465,086 |
| National Grid Plc | 34,386 | | 479,080 |
| Prudential Plc | 30,699 | | 416,987 |
| Royal Bank of Scotland Group Plc | 121,390 | | 821,614 |
| Royal Dutch Shell Plc | 131,249 | | 5,250,163 |
| Taylor Wimpey Plc(a) | 303,186 | | 770,259 |
| Tesco Plc(a) | 100,177 | | 848,455 |
| Tomkins Plc(a) | 1,643,034 | | 5,912,626 |
| United Utilities Plc | 346,294 | | 4,912,651 |
| Vodafone Group Plc | 1,676,319 | | 5,304,986 |

80,538,966

United States 43.8%

| | | |
|------------------------------|---------|-----------|
| 3M Co.(b) | 69,400 | 5,336,860 |
| Abbott Laboratories(b) | 43,300 | 2,284,075 |
| Allstate Corp. (The) | 19,300 | 971,948 |
| Analog Devices, Inc.(b) | 98,100 | 3,159,801 |
| Anheuser-Busch Cos., Inc.(b) | 22,300 | 1,097,160 |
| Apache Corp.(b) | 8,800 | 1,185,184 |
| Apple, Inc.(b) | 26,800 | 4,661,860 |
| Applied Materials, Inc.(b) | 15,200 | 283,632 |
| AT&T, Inc.(b) | 89,300 | 3,456,803 |
| Autodesk, Inc.(b) | 101,500 | 3,857,000 |
| Avon Products, Inc. | 16,800 | 655,536 |
| Baker Hughes, Inc. | 8,500 | 687,480 |
| Bank of America Corp.(b) | 144,200 | 5,413,268 |
| BB&T Corp.(b) | 16,000 | 548,640 |
| Black & Decker Corp. | 15,900 | 1,043,517 |
| Bristol-Myers Squibb Co.(b) | 259,600 | 5,703,412 |

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| | | |
|------------------------------------|---------|------------|
| Campbell Soup Co.(b) | 27,800 | 967,440 |
| Carnival Corp.(b) | 146,600 | 5,888,922 |
| CBS Corp., Class B(b) | 21,100 | 486,777 |
| Chesapeake Energy Corp. | 16,600 | 858,220 |
| Chevron Corp.(b) | 114,900 | 11,047,635 |
| Chubb Corp. | 15,500 | 821,035 |
| Cigna Corp. | 11,700 | 499,707 |
| Cincinnati Financial Corp.(c) | 113,000 | 4,056,700 |
| Cisco Systems, Inc.(a)(b) | 141,700 | 3,633,188 |
| CME Group, Inc. | 1,283 | 586,908 |
| Coca-Cola Co. (The)(b) | 55,500 | 3,267,285 |
| ConocoPhillips(c) | 38,200 | 3,290,930 |
| Consolidated Edison, Inc.(b) | 136,700 | 5,686,720 |
| Corning, Inc. | 46,200 | 1,234,002 |
| Cummins, Inc.(c) | 11,900 | 745,535 |
| CVS Caremark Corp.(b) | 26,900 | 1,085,953 |
| Devon Energy Corp.(b) | 11,200 | 1,270,080 |
| Dominion Resources, Inc. | 16,900 | 733,291 |
| Dow Chemical Co. (The)(b) | 40,200 | 1,614,030 |
| DTE Energy Co.(b) | 89,700 | 3,615,807 |
| Duke Energy Corp. | 47,400 | 867,894 |
| E.I. du Pont de Nemours & Co.(b) | 53,400 | 2,611,794 |
| Eaton Corp. | 3,900 | 342,576 |
| eBay, Inc.(a)(b) | 113,800 | 3,560,802 |
| Electronic Arts, Inc.(a) | 11,700 | 602,199 |
| Eli Lilly & Co. | 29,600 | 1,424,944 |
| EMC Corp.(a) | 46,000 | 708,400 |
| Emerson Electric Co.(b) | 36,200 | 1,891,812 |
| Exxon Mobil Corp.(b) | 120,000 | 11,168,400 |
| Fannie Mae(b) | 103,000 | 2,914,900 |
| Fifth Third Bancorp | 18,700 | 400,741 |
| First Solar, Inc.(a)(b) | 8,400 | 2,452,716 |
| See Notes to Financial Statements. | | |

Schedule of Investments (continued)

BlackRock Global Equity Income Trust (BFD)
(Percentages shown are based on Net Assets)

| Common Stocks | Shares | Value |
|---|---------|------------|
| United States (continued) | | |
| FirstEnergy Corp. | 11,500 | \$ 869,860 |
| Fluor Corp.(b) | 16,800 | 2,568,216 |
| Freeport-McMoRan Copper & Gold, Inc.(b) | 38,300 | 4,356,625 |
| Genentech, Inc.(a) | 8,500 | 579,700 |
| General Electric Co.(b) | 410,300 | 13,416,810 |
| General Mills, Inc. | 13,000 | 785,200 |
| General Motors Corp.(b) | 78,400 | 1,818,880 |
| Genuine Parts Co. | 136,100 | 5,778,806 |
| Gilead Sciences, Inc.(a) | 28,400 | 1,469,984 |
| Google, Inc.(a)(b) | 12,830 | 7,368,141 |
| H.J. Heinz Co. | 38,200 | 1,796,546 |
| Halliburton Co. | 24,500 | 1,124,795 |
| Hartford Financial Services Group, Inc. | 10,900 | 776,843 |
| Hewlett-Packard Co. | 22,500 | 1,042,875 |
| Home Depot, Inc. | 50,200 | 1,445,760 |
| Host Hotels & Resorts, Inc. | 320,400 | 5,510,880 |
| Intel Corp.(b) | 152,900 | 3,403,554 |
| IntercontinentalExchange, Inc.(a) | 8,800 | 1,365,320 |
| Intl. Paper Co. | 24,900 | 651,633 |
| Intuitive Surgical, Inc.(a)(b) | 11,600 | 3,355,416 |
| Johnson & Johnson(b) | 82,700 | 5,548,343 |
| Joy Global, Inc.(b) | 16,300 | 1,210,275 |
| JPMorgan Chase & Co.(b) | 107,100 | 5,103,315 |
| Juniper Networks, Inc.(a) | 20,200 | 557,924 |
| Kimberly-Clark Corp. | 23,400 | 1,497,366 |
| Kraft Foods, Inc. | 45,871 | 1,450,900 |
| Lam Research Corp.(a) | 23,300 | 951,572 |
| Lincoln National Corp. | 16,800 | 903,168 |
| Linear Technology Corp. | 80,100 | 2,800,296 |
| Marathon Oil Corp. | 21,400 | 975,198 |
| Massey Energy Co. | 8,800 | 460,504 |
| Mattel, Inc. | 155,700 | 2,919,375 |
| McDonald's Corp.(b) | 89,000 | 5,302,620 |
| Medco Health Solutions, Inc.(a) | 21,800 | 1,079,972 |
| Medtronic, Inc. | 9,200 | 447,856 |
| Merck & Co., Inc. | 57,600 | 2,191,104 |
| Microchip Technology, Inc. | 107,600 | 3,954,300 |
| Microsoft Corp. | 250,100 | 7,132,852 |
| Millennium Pharmaceuticals, Inc.(a) | 69,800 | 1,735,926 |
| Monsanto Co.(b) | 14,400 | 1,641,888 |
| Motorola, Inc. | 126,200 | 1,256,952 |
| National Oilwell Varco, Inc.(a) | 13,200 | 903,540 |
| New York Community Bancorp, Inc.(b) | 147,400 | 2,751,958 |
| Newell Rubbermaid, Inc. | 20,600 | 422,918 |
| Oracle Corp.(a)(b) | 115,600 | 2,410,260 |
| Paychex, Inc. | 13,000 | 472,810 |
| PepsiCo, Inc. | 14,300 | 979,979 |
| Pfizer, Inc.(c) | 392,700 | 7,897,197 |
| Pitney Bowes, Inc. | 62,800 | 2,267,708 |
| Procter & Gamble Co.(b) | 89,700 | 6,014,385 |
| Qualcomm, Inc.(b) | 25,000 | 1,079,750 |
| Regions Financial Corp. | 27,500 | 602,800 |
| Reynolds American, Inc. | 94,200 | 5,072,670 |
| Rohm & Haas Co. | 24,300 | 1,298,835 |
| RR Donnelley & Sons Co.(b) | 13,900 | 425,896 |
| SanDisk Corp.(a) | 87,900 | 2,381,211 |

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| | | |
|----------------------------|---------|-----------|
| Sara Lee Corp. | 74,200 | 1,076,642 |
| Schlumberger Ltd. | 31,200 | 3,137,160 |
| Smith Intl., Inc.(b) | 64,683 | 4,948,896 |
| Southern Co. | 28,200 | 1,049,886 |
| Spectra Energy Corp. | 140,700 | 3,475,290 |
| Sprint Nextel Corp. | 71,300 | 569,687 |
| Stryker Corp. | 10,700 | 693,681 |
| SunTrust Banks, Inc. | 12,700 | 708,025 |
| SYSCO Corp.(b) | 41,800 | 1,277,826 |
| Texas Instruments, Inc.(b) | 27,200 | 793,152 |

| Common Stocks | Shares | Value |
|---|---------|--------------------|
| United States (concluded) | | |
| Thermo Fisher Scientific, Inc.(a) | 15,300 | \$ 885,411 |
| Transocean, Inc.(a) | 3,507 | 517,142 |
| Travelers Cos., Inc. (The)(b) | 22,100 | 1,113,840 |
| Tyco Electronics Ltd. | 17,875 | 668,704 |
| U.S. Bancorp(b) | 211,500 | 7,167,735 |
| United Parcel Service, Inc., Class B(b) | 51,800 | 3,750,838 |
| UnitedHealth Group, Inc. | 50,300 | 1,641,289 |
| UST, Inc.(b) | 104,100 | 5,420,487 |
| Valero Energy Corp. | 17,300 | 845,105 |
| Verizon Communications, Inc.(b) | 86,000 | 3,309,280 |
| VF Corp. | 46,600 | 3,466,108 |
| Wachovia Corp.(b) | 233,000 | 6,791,950 |
| Washington Mutual, Inc. | 349,300 | 4,292,897 |
| Waste Management, Inc. | 32,800 | 1,184,080 |
| Wells Fargo & Co. | 90,500 | 2,692,375 |
| Weyerhaeuser Co. | 27,600 | 1,763,088 |
| Williams Cos., Inc. | 22,400 | 795,200 |
| Windstream Corp. | 460,696 | 5,408,571 |
| Wyeth | 28,800 | 1,280,736 |
| Yum! Brands, Inc. | 20,000 | 813,600 |
| | | 335,811,667 |
| Total Common Stocks | | 729,038,421 |

Rights

| | | |
|--------------------------|--------|----------------|
| Switzerland 0.0% | | |
| UBS AG(a) | 87,784 | 148,262 |
| Total Rights 0.0% | | 148,262 |

Total Long-Term Investments
(Cost \$743,654,946) 95.2% 729,186,683

Short-Term Securities

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Money Market Funds 2.4%

| | | |
|---|------------|------------|
| Fidelity Institutional Money Market Prime Portfolio, 2.59%(d) | 18,211,568 | 18,211,568 |
|---|------------|------------|

Total Short-Term Securities (Cost \$18,211,568) 2.4%

18,211,568

Options Purchased

Contracts

Outstanding Call Options Purchased 0.2%

| | | |
|---|-----|---------|
| 3M Co., strike price \$85, expires 07/21/08 | 80 | 3,400 |
| Abbott Laboratories, strike price \$52.50, expires 08/18/08 | 40 | 11,100 |
| Apple, Inc., strike price \$150, expires 07/21/08 | 70 | 199,500 |
| AT&T, Inc., strike price \$37.50, expires 07/21/08 | 450 | 109,350 |
| Autodesk, Inc., strike price \$40, expires 07/21/08 | 170 | 31,025 |
| Bank of America Corp., strike price \$45, expires 08/18/08 | 130 | 3,640 |
| Chevron Corp., strike price \$90, expires 06/23/08 | 160 | 113,600 |
| Cigna Corp., strike price \$50, expires 07/21/08 | 30 | 1,950 |
| Coca-Cola Co. (The), strike price \$62.50, expires 08/18/08 | 50 | 5,000 |
| ConocoPhillips, strike price \$85, expires 08/18/08 | 60 | 32,400 |
| Corning, Inc., strike price \$25, expires 08/18/08 | 60 | 17,700 |
| E.I. du Pont de Nemours & Co., strike price \$50, expires 07/21/08 | 70 | 12,250 |
| eBay, Inc., strike price \$30, expires 07/21/08 | 150 | 41,175 |
| Electronic Arts, Inc., strike price \$50, expires 06/23/08 | 20 | 6,900 |
| Eli Lilly & Co., strike price \$55, expires 07/21/08 | 50 | 2,000 |
| Emerson Electric Co., strike price \$55, expires 06/23/08 | 140 | 14,000 |
| Exxon Mobil Corp., strike price \$90, expires 06/23/08 | 120 | 60,900 |
| Fluor Corp., strike price \$135, expires 07/21/08 | 30 | 70,950 |
| Freeport-McMoRan Copper & Gold, Inc., strike price \$95, expires 08/18/08 | 80 | 188,600 |
| Gilead Sciences, Inc., strike price \$55, expires 08/18/08 | 40 | 8,300 |

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Global Equity Income Trust (BFD)
(Percentages shown are based on Net Assets)

| Options Purchased | Contracts | Value |
|---|-----------|-------------|
| Outstanding Call Options Purchased (concluded) | | |
| Halliburton Co., strike price \$37.50, expires 07/21/08 | 50 | \$ 44,250 |
| Hewlett-Packard Co., strike price \$45, expires 08/18/08 | 50 | 18,500 |
| Intel Corp., strike price \$20, expires 07/21/08 | 400 | 110,800 |
| JPMorgan Chase & Co., strike price \$50, expires 06/23/08 | 70 | 8,715 |
| Juniper Networks, Inc., strike price \$26, expires 07/21/08 | 50 | 14,500 |
| Linear Technology Corp., strike price \$35, expires 06/23/08 | 120 | 15,000 |
| Marathon Oil Corp., strike price \$55, expires 07/21/08 | 50 | 2,500 |
| McDonald's Corp., strike price \$60, expires 06/23/08 | 80 | 12,200 |
| Medco Health Solutions, Inc., strike price \$45, expires 07/21/08 | 40 | 24,400 |
| Merck & Co., Inc., strike price \$47.50, expires 07/21/08 | 120 | 1,200 |
| National Oilwell Varco, Inc., strike price \$60, expires 08/18/08 | 20 | 24,300 |
| Nvidia Corp., strike price \$25, expires 06/23/08 | 40 | 1,500 |
| Oracle Corp., strike price \$21, expires 06/23/08 | 110 | 9,075 |
| Qualcomm, Inc., strike price \$42.50, expires 07/21/08 | 30 | 8,340 |
| Reynolds American, Inc., strike price \$60, expires 08/18/08 | 100 | 6,000 |
| RR Donnelley & Sons Co., strike price \$35, expires 06/23/08 | 30 | 525 |
| Schlumberger Ltd., strike price \$90, expires 08/18/08 | 50 | 70,500 |
| Smith Intl., Inc., strike price \$62.50, expires 07/21/08 | 140 | 216,300 |
| Texas Instruments, Inc., strike price \$30, expires 07/21/08 | 60 | 6,510 |
| Travelers Cos., Inc. (The), strike price \$50, expires 07/21/08 | 40 | 10,300 |
| U.S. Bancorp, strike price \$35, expires 06/23/08 | 130 | 9,750 |
| United Parcel Service, Inc., Class B, strike price \$75, expires 07/21/08 | 60 | 8,100 |
| UST, Inc., strike price \$55, expires 07/21/08 | 200 | 23,500 |
| Valero Energy Corp., strike price \$60, expires 06/23/08 | 40 | 1,380 |
| Verizon Communications, Inc., strike price \$40, expires 07/21/08 | 180 | 18,090 |
| Verizon Communications, Inc., strike price \$42.50, expires 07/21/08 | 60 | 1,950 |
| VF Corp., strike price \$80, expires 08/18/08 | 70 | 18,025 |
| Waste Management, Inc., strike price \$35, expires 07/21/08 | 20 | 4,200 |
| Wells Fargo & Co., strike price \$35, expires 07/21/08 | 80 | 2,000 |
| Williams Cos., Inc., strike price \$37.50, expires 06/23/08 | 40 | 3,200 |
| Total Outstanding Call Options Purchased (Cost \$1,440,823) 0.2% | | 1,629,350 |
| Total Investments Before Outstanding Options Written (Cost \$763,307,337*) 97.8% | | 749,027,601 |
| Outstanding Call Options Written (0.9)% | | |
| Abbott Laboratories, strike price \$55, expires 08/18/08 | (80) | (13,000) |
| Apple, Inc., strike price \$170, expires 07/21/08 | (140) | (213,150) |
| AT&T Inc., strike price \$40, expires 07/21/08 | (900) | (98,100) |
| Autodesk, Inc., strike price \$45, expires 07/21/08 | (340) | (17,000) |

| Options Written | Contracts | Value |
|-----------------|-----------|-------|
|-----------------|-----------|-------|

Outstanding Call Options Written (concluded)

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| | | | |
|---|---------|----|-------------|
| Chevron Corp., strike price \$95, expires 06/23/08 | (320) | \$ | (118,400) |
| ConocoPhillips, strike price \$90, expires 08/18/08 | (120) | | (37,800) |
| Corning, Inc., strike price \$30, expires 08/18/08 | (120) | | (8,400) |
| Dow Jones Euro Stoxx, strike price 3,850 EUR, expires 05/16/08 | (1,375) | | (712,802) |
| eBay, Inc., strike price \$35, expires 07/21/08 | (300) | | (19,050) |
| Electronic Arts, Inc., strike price \$55, expires 06/23/08 | (40) | | (4,800) |
| Emerson Electric Co., strike price \$60, expires 06/23/08 | (120) | | (2,100) |
| Exxon Mobil Corp., strike price \$95, expires 06/23/08 | (240) | | (57,960) |
| Fluor Corp., strike price \$155, expires 07/21/08 | (60) | | (69,300) |
| Freeport-McMoRan Copper & Gold, Inc., strike price \$110, expires 08/16/08 | (160) | | (228,000) |
| FTSE 100 Index, strike price 6,100 GBP, expires 05/16/08 | (300) | | (514,475) |
| FTSE 100 Index, strike price 6,200 GBP, expires 05/16/08 | (125) | | (104,386) |
| Gilead Sciences, Inc., strike price \$60, expires 08/18/08 | (80) | | (6,000) |
| Halliburton Co., strike price \$42.50, expires 07/21/08 | (100) | | (47,500) |
| Hewlett-Packard Co., strike price \$50, expires 08/18/08 | (100) | | (14,000) |
| Intel Corp., strike price \$22.50, expires 07/21/08 | (800) | | (94,800) |
| JPMorgan Chase & Co., strike price \$52.50, expires 06/23/08 | (140) | | (7,840) |
| Juniper Networks, Inc., strike price \$29, expires 07/21/08 | (200) | | (27,000) |
| Linear Technology Corp., strike price \$37.50, expires 06/23/08 | (240) | | (9,600) |
| McDonald's Corp., strike price \$62.50, expires 06/23/08 | (160) | | (9,600) |
| Medco Health Solutions, Inc., strike price \$50, expires 07/21/08 | (80) | | (24,000) |
| National Oilwell Varco, Inc., strike price \$70, expires 08/18/08 | (40) | | (26,200) |
| Nikkei, strike price 13,000 JPY, expires 05/09/08 | (335) | | (2,690,052) |
| Oracle Corp., strike price \$22.50, expires 06/23/08 | (220) | | (6,050) |
| Qualcomm, Inc., strike price \$47.50, expires 07/21/08 | (60) | | (5,040) |
| S&P 500, strike price \$1,410, expires 05/19/08 | (675) | | (658,125) |
| S&P 500, strike price \$1,415, expires 05/19/08 | (865) | | (704,975) |
| Schlumberger Ltd., strike price \$100, expires 08/18/08 | (100) | | (80,500) |
| Smith Intl., Inc., strike price \$70, expires 07/21/08 | (280) | | (273,000) |
| Travelers Cos., Inc. (The), strike price \$55, expires 07/21/08 | (80) | | (5,200) |
| UST, Inc., strike price \$60, expires 07/21/08 | (400) | | (12,000) |
| VF Corp., strike price \$85, expires 08/18/08 | (140) | | (18,550) |
| Waste Management, Inc., strike price \$37.50, expires 07/21/08 | (40) | | (3,400) |

| | | |
|---|--|-------------|
| Total Outstanding Call Options Written | | |
| (Premium Received \$6,177,730) (0.9)% | | (6,942,155) |

| | | |
|---|--|-------------|
| Total Investments Net of Outstanding Options Written 96.9% | | 742,085,446 |
| Other Assets in Excess of Liabilities 3.1% | | 23,870,133 |

| | | |
|--------------------------|-----------|-------------|
| Net Assets 100.0% | \$ | 765,955,579 |
|--------------------------|-----------|-------------|

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

| | | |
|-------------------------------|----|--------------|
| Aggregate cost | \$ | 763,364,708 |
| Gross unrealized appreciation | \$ | 38,816,354 |
| Gross unrealized depreciation | | (53,153,461) |
| Net unrealized depreciation | \$ | (14,337,107) |

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- (a) Non-income producing security.
- (b) Security, or a portion thereof, pledged as collateral for outstanding options written.
- (c) All or a portion of a security has been pledged as collateral in connection with open financial futures contracts.
- (d) Represents current yield as of report date.

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

| Contracts | Issue | Expiration Date | Face Value | Unrealized Appreciation |
|--|----------------------|-----------------|--------------|-------------------------|
| 111 | Dow Jones Euro Stoxx | June-2008 | \$ 6,208,946 | \$ 309,659 |
| 43 | FTSE 100 Index | June-2008 | \$ 4,947,667 | \$ 265,102 |
| 55 | Nikkei | June-2008 | \$ 3,510,728 | \$ 159,994 |
| Total Net Unrealized Appreciation on Forward Foreign Exchange Contracts | | | | \$ 734,755 |

Forward foreign exchange contracts as of April 30, 2008 were as follows:

| Currency Purchased | Currency Sold | Settlement Date | Unrealized Depreciation |
|--|---------------|-----------------|-------------------------|
| JPY 14,550,000 | USD 139,127 | 5/8/08 | \$ (869) |
| SGD 11,250 | USD 8,286 | 5/8/08 | \$ (14) |
| Total Net Unrealized Depreciation on Forward Foreign Exchange Contracts | | | \$ (883) |

See Notes to Financial Statements.

Schedule of Investments April 30, 2008 (Unaudited)

BlackRock Global Opportunities Equity
Trust (BOE)
(Percentages shown are based on Net Assets)

| Common Stocks | Shares | Value |
|--------------------------------------|---------|--------------|
| Australia 1.1% | | |
| Lion Nathan Ltd. | 234,600 | \$ 1,847,590 |
| Sims Group Ltd. | 68,800 | 2,146,092 |
| | | 3,993,682 |
| Belgium 0.7% | | |
| Belgacom S.A. | 56,100 | 2,575,941 |
| Bermuda 0.7% | | |
| Arch Capital Group Ltd.(a) | 7,300 | 515,745 |
| Bunge Ltd. | 18,400 | 2,099,256 |
| | | 2,615,001 |
| Brazil 2.4% | | |
| Aracruz Celulose S.A. (ADR) | 27,000 | 2,176,200 |
| Bovespa Holding S.A. | 57,300 | 870,428 |
| Cia Energetica de Minas Gerais (ADR) | 107,631 | 2,207,514 |
| Petroleo Brasileiro S.A. (ADR) | 25,200 | 3,059,784 |
| | | 8,313,926 |
| Canada 3.5% | | |
| Barrick Gold Corp.(b) | 97,400 | 3,761,588 |
| Potash Corp. of Saskatchewan | 8,000 | 1,471,600 |
| Research In Motion Ltd.(a) | 11,300 | 1,374,419 |
| TELUS Corp. | 64,400 | 2,961,978 |
| Ultra Petroleum Corp.(a) | 31,900 | 2,649,933 |
| | | 12,219,518 |
| Finland 1.1% | | |
| Fortum Oyj | 40,598 | 1,717,454 |
| Wartsila Oyj, B Shares | 30,300 | 2,063,533 |
| | | 3,780,987 |
| France 1.3% | | |
| AXA S.A. | 17,200 | 635,501 |
| BNP Paribas | 6,300 | 671,610 |
| Total S.A. | 38,800 | 3,250,126 |
| | | 4,557,237 |
| Germany 4.4% | | |
| Adidas AG | 32,700 | 2,074,672 |
| E.ON AG | 10,845 | 2,199,860 |
| Fresenius Medical Care AG & Co. KGaA | 36,200 | 1,910,536 |
| Hannover Rueckversicherung AG | 17,100 | 929,550 |
| K+S AG | 12,500 | 5,160,351 |
| Linde AG | 21,900 | 3,192,234 |

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15,467,203

Greece 0.3%

| | | |
|-------------------|--------|---------|
| Piraeus Bank S.A. | 28,000 | 950,852 |
|-------------------|--------|---------|

Hong Kong 3.0%

| | | |
|--------------------------------|---------|-----------|
| ASM Pacific Technology | 428,000 | 2,915,542 |
| China Mobile Ltd. | 146,200 | 2,515,725 |
| Esprit Holdings Ltd. | 134,000 | 1,650,146 |
| New World Development Co. Ltd. | 729,000 | 1,883,952 |
| Sun Hung Kai Properties Ltd. | 77,000 | 1,345,694 |

10,311,059

Indonesia 0.5%

| | | |
|-----------------------|-----------|-----------|
| Bank Rakyat Indonesia | 2,586,000 | 1,670,080 |
|-----------------------|-----------|-----------|

Israel 1.6%

| | | |
|---|---------|-----------|
| Partner Communications (ADR)(b) | 166,300 | 3,869,801 |
| Teva Pharmaceutical Industries Ltd. (ADR) | 36,300 | 1,698,114 |

5,567,915

Italy 2.9%

| | | |
|-------------------------------|---------|-----------|
| AEM S.p.A. | 424,746 | 1,561,039 |
| Assicurazioni Generali S.p.A. | 15,100 | 667,495 |
| Enel S.p.A. | 276,900 | 3,004,402 |
| Eni S.p.A. | 109,200 | 4,202,951 |
| Intesa Sanpaolo S.p.A. | 97,600 | 687,783 |

10,123,670

Common Stocks

Shares

Value

Japan 6.8%

| | | | |
|---|---------|----|-----------|
| Bank of Yokohama Ltd. (The) | 328,300 | \$ | 2,410,771 |
| Daito Trust Construction Co. Ltd. | 36,000 | | 1,676,315 |
| Fanuc Ltd. | 22,500 | | 2,371,572 |
| ITOCHU Corp. | 206,300 | | 2,160,684 |
| Japan Real Estate Investment Corp. (REIT) | 140 | | 1,659,573 |
| Konica Minolta Holdings, Inc. | 109,000 | | 1,642,574 |
| Mizuho Financial Group, Inc. | 240 | | 1,210,641 |
| Nintendo Co. Ltd. | 11,100 | | 6,135,781 |
| Shizuoka Bank Ltd. (The) | 218,000 | | 2,676,399 |
| Sumitomo Corp. | 134,000 | | 1,804,082 |

23,748,392

Luxembourg 1.8%

| | | | |
|-------------------------|--------|--|-----------|
| ArcelorMittal(b) | 39,000 | | 3,474,510 |
| Oriflame Cosmetics S.A. | 38,976 | | 2,969,113 |

6,443,623

Mexico 0.7%

| | | | |
|--|---------|--|-----------|
| Fomento Economico Mexicano SAB de CV (ADR) | 40,100 | | 1,742,345 |
| Kimberly-Clark de Mexico SAB de CV | 159,300 | | 757,866 |

2,500,211

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| | | |
|---|---------|------------|
| Netherlands 0.8% | | |
| Akzo Nobel N.V. | 26,200 | 2,211,978 |
| ING Groep N.V. | 12,900 | 488,658 |
| | | 2,700,636 |
| Norway 3.4% | | |
| Fred Olsen Energy ASA | 33,200 | 2,098,262 |
| Orkla ASA | 158,000 | 2,083,096 |
| Yara Intl. ASA | 107,100 | 7,764,785 |
| | | 11,946,143 |
| Philippines 0.8% | | |
| Philippine Long Distance Telephone Co. (ADR) | 44,000 | 2,688,400 |
| Russia 0.7% | | |
| Gazprom OAO (ADR) | 47,300 | 2,502,723 |
| Singapore 2.1% | | |
| Singapore Airlines Ltd. | 183,000 | 2,155,570 |
| Singapore Telecommunications Ltd. | 827,520 | 2,363,213 |
| United Overseas Bank Ltd. | 184,796 | 2,777,447 |
| | | 7,296,230 |
| South Korea 0.5% | | |
| Samsung Electronics Co. Ltd. | 2,700 | 1,914,051 |
| Spain 0.4% | | |
| Banco Bilbao Vizcaya Argentaria S.A. | 29,600 | 678,880 |
| Banco Santander Central Hispano S.A. | 32,600 | 705,011 |
| | | 1,383,891 |
| Sweden 0.1% | | |
| Nordea Bank AB | 29,600 | 486,800 |
| Switzerland 2.5% | | |
| Alcon, Inc. | 11,200 | 1,769,600 |
| Nestle S.A. | 6,700 | 3,197,764 |
| Syngenta AG | 5,800 | 1,723,789 |
| UBS AG(a) | 40,700 | 1,346,851 |
| Zurich Financial Services AG | 2,100 | 636,447 |
| | | 8,674,451 |
| Taiwan 0.3% | | |
| Taiwan Semiconductor Manufacturing Co. Ltd. (ADR) | 80,000 | 899,200 |
| United Kingdom 5.3% | | |
| Cobham Plc | 588,200 | 2,561,761 |
| De La Rue Plc | 165,066 | 2,791,645 |
| HSBC Holdings Plc | 79,800 | 1,385,638 |
| ICAP Plc | 127,700 | 1,474,230 |
| Imperial Tobacco Group Plc | 45,800 | 2,193,323 |
| Legal & General Group Plc | 745,200 | 1,868,577 |
| See Notes to Financial Statements. | | |

Schedule of Investments (continued)

BlackRock Global Opportunities Equity Trust (BOE)

(Percentages shown are based on Net Assets)

| Common Stocks | Shares | Value |
|---|---------|--------------|
| United Kingdom (concluded) | | |
| National Express Group Plc | 100,000 | \$ 1,827,988 |
| Standard Chartered Plc | 18,800 | 664,262 |
| Vodafone Group Plc (ADR)(b) | 116,000 | 3,672,560 |
| | | 18,439,984 |
| United States 34.2% | | |
| Allstate Corp. (The) | 10,600 | 533,816 |
| Altria Group, Inc.(b) | 130,300 | 2,606,000 |
| American Electric Power Co., Inc.(b) | 48,700 | 2,173,481 |
| Aon Corp. | 40,300 | 1,829,217 |
| Apple, Inc.(b) | 12,700 | 2,209,165 |
| Archer Daniels Midland Co.(b) | 54,900 | 2,418,894 |
| AT&T, Inc.(b) | 46,900 | 1,815,499 |
| Bank of America Corp. | 25,400 | 953,516 |
| Baxter Intl., Inc. | 39,900 | 2,486,568 |
| BB&T Corp.(b) | 46,800 | 1,604,772 |
| Becton Dickinson & Co. | 30,300 | 2,708,820 |
| C.R. Bard, Inc. | 18,200 | 1,713,894 |
| Chesapeake Energy Corp. | 62,900 | 3,251,930 |
| Chevron Corp.(b) | 78,000 | 7,499,700 |
| Cisco Systems, Inc.(a)(b) | 67,600 | 1,733,264 |
| Citigroup, Inc. | 28,500 | 720,195 |
| Colgate-Palmolive Co. | 39,300 | 2,778,510 |
| ConocoPhillips(b) | 34,100 | 2,937,715 |
| CVS Caremark Corp.(b) | 75,500 | 3,047,935 |
| Diamond Offshore Drilling, Inc. | 21,400 | 2,683,774 |
| Dime Community Bancshares | 126,400 | 2,359,888 |
| EOG Resources, Inc. | 21,500 | 2,805,320 |
| Exxon Mobil Corp.(b) | 78,900 | 7,343,223 |
| FPL Group, Inc. | 35,400 | 2,346,666 |
| Gilead Sciences, Inc.(a)(c) | 66,400 | 3,436,864 |
| Google, Inc.(a)(b) | 3,900 | 2,239,731 |
| Greenhill & Co., Inc.(c) | 17,300 | 1,125,365 |
| H.J. Heinz Co.(b) | 34,700 | 1,631,941 |
| Intl. Business Machines Corp.(b) | 21,300 | 2,570,910 |
| Johnson & Johnson(b) | 20,200 | 1,355,218 |
| JPMorgan Chase & Co. | 22,100 | 1,053,065 |
| Kellogg Co.(b) | 51,100 | 2,614,787 |
| Lincoln National Corp. | 9,500 | 510,720 |
| Linear Technology Corp. | 2,500 | 87,400 |
| McDonald's Corp.(b) | 34,000 | 2,025,720 |
| Medtronic, Inc. | 68,800 | 3,349,184 |
| MetLife, Inc. | 8,400 | 511,140 |
| Microsoft Corp.(b) | 138,950 | 3,962,854 |
| Molson Coors Brewing Co. | 39,000 | 2,138,760 |
| Motorola, Inc. | 70,000 | 697,200 |
| Newmont Mining Corp. | 34,000 | 1,503,140 |
| Nike, Inc. | 41,500 | 2,772,200 |
| Norfolk Southern Corp. | 35,600 | 2,121,048 |
| Northern Trust Corp. | 19,500 | 1,445,145 |
| Occidental Petroleum Corp.(b) | 69,200 | 5,758,132 |
| Public Service Enterprise Group, Inc. | 42,600 | 1,870,566 |
| Qualcomm, Inc. | 28,900 | 1,248,191 |
| Starwood Hotels & Resorts Worldwide, Inc. | 29,700 | 1,550,637 |

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| | | |
|----------------------------------|--------|--------------------|
| Torchmark Corp. | 8,300 | 537,342 |
| Union Pacific Corp. | 16,900 | 2,453,711 |
| United States Steel Corp.(b) | 11,500 | 1,770,425 |
| Wal-Mart Stores, Inc. | 24,300 | 1,408,914 |
| Yum! Brands, Inc. | 79,500 | 3,234,060 |
| | | 119,546,132 |
| Total Common Stocks 83.9% | | 293,317,938 |

| Rights | Shares | Value |
|--------------------------|---------------|---------------|
| Switzerland 0.0% | | |
| UBS AG(a) | 40,700 | \$ 68,740 |
| Total Rights 0.0% | | 68,740 |

Exchange-Traded Funds

| | | |
|---|---------|--------------------|
| United States 6.2% | | |
| Financial Select Sector SPDR Fund | 118,900 | 3,163,929 |
| iShares Dow Jones EURO Stoxx Banks | 78,700 | 4,465,561 |
| iShares Dow Jones Stoxx 600 Banks | 74,700 | 4,350,686 |
| iShares Dow Jones U.S. Real Estate Index Fund | 37,900 | 2,610,552 |
| KBW Insurance | 65,200 | 3,153,724 |
| KBW Regional Banking(c) | 37,400 | 1,301,894 |
| Lyxor Dow Jones Stoxx 600 Financial Services | 30,700 | 1,750,163 |
| Lyxor Dow Jones Stoxx 600 Insurance | 25,500 | 936,894 |
| Total Exchange-Traded Funds 6.2% | | 21,733,403 |
| Total Long-Term Investments (Cost \$280,317,813) 90.1% | | 315,120,081 |

Short-Term Investments

| | | |
|---|------------|-------------------|
| Money Market Funds 6.2% | | |
| BlackRock Liquidity Series, LLC, Money Market Series, 2.85%(d)(e)(f) | 4,070,700 | 4,070,700 |
| Fidelity Institutional Money Market Prime Portfolio, 2.59%(d) | 17,462,692 | 17,462,692 |
| Total Money Market Funds | | 21,533,392 |

| | Principal Amount | |
|---|-----------------------------|------------|
| U.S. Government and Agency Discount Notes 6.5% | | |
| Federal Home Loan Bank Disc. Notes, 1.75%, 05/01/08(g) | \$ 22,800,000 | 22,800,000 |

Total Short-Term Investments
(Cost \$44,333,392) 12.7%

44,333,392