

BlackRock International Growth & Income Trust  
Form N-Q  
May 23, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM N-Q**

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

Investment Company Act file number: 811-22032

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

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

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

Date of fiscal year end: 12/31/2016

Date of reporting period: 03/31/2016

Item 1 Schedule of Investments

## Schedule of Investments March 31, 2016 (Unaudited)

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

|                                       | Shares        | Value         |
|---------------------------------------|---------------|---------------|
| <b>Common Stocks</b>                  |               |               |
| <b>Belgium 3.0%</b>                   |               |               |
| Anheuser-Busch InBev SA               | 113,446       | \$ 14,094,200 |
| Delhaize Group                        | 72,400        | 7,545,604     |
|                                       |               | 21,639,804    |
| <b>Canada 4.5%</b>                    |               |               |
| Canadian Pacific Railway Ltd. (a)     | 30,900        | 4,105,328     |
| Element Financial Corp. (a)           | 385,600       | 4,156,612     |
| Fairfax Financial Holdings Ltd.       | 14,245        | 7,974,677     |
| Gildan Activewear, Inc. (a)           | 285,900       | 8,717,336     |
| Royal Bank of Canada (a)              | 128,900       | 7,426,823     |
|                                       |               | 32,380,776    |
| <b>China 1.6%</b>                     |               |               |
| Alibaba Group Holding Ltd. ADR (a)(b) | 80,774        | 6,383,570     |
| Tencent Holdings Ltd.                 | 254,300       | 5,199,003     |
|                                       |               | 11,582,573    |
| <b>Denmark 0.9%</b>                   |               |               |
| Novo Nordisk A/S, Class B             | 114,800       | 6,216,832     |
| <b>France 7.0%</b>                    |               |               |
| Amundi SA (b)(c)                      | 68,300        | 3,246,174     |
| AXA SA                                | 252,600       | 5,923,158     |
| BNP Paribas SA                        | 213,964       | 10,749,701    |
| Dassault Aviation SA                  | 1,267         | 1,518,187     |
| Orange SA                             | 723,500       | 12,634,446    |
| Sanofi                                | 45,000        | 3,617,819     |
| Unibail-Rodamco SE REIT               | 48,200        | 13,219,132    |
|                                       |               | 50,908,617    |
| <b>Germany 3.3%</b>                   |               |               |
| Continental AG                        | 17,754        | 4,026,791     |
| SAP SE                                | 149,100       | 11,997,864    |
| Wacker Chemie AG                      | 86,678        | 7,607,010     |
|                                       |               | 23,631,665    |
| <b>Hong Kong 1.4%</b>                 |               |               |
| AIA Group Ltd.                        | 1,760,552     | 10,007,019    |
| <b>India 3.0%</b>                     |               |               |
| Bharti Infratel Ltd.                  | 1,031,359     | 5,948,423     |
| HDFC Bank Ltd.                        | 602,902       | 11,441,235    |
| Tata Motors Ltd. ADR (a)(b)           | 146,525       | 4,256,551     |
|                                       |               | 21,646,209    |
| <b>Indonesia 0.9%</b>                 |               |               |
| Matahari Department Store Tbk PT      | 4,950,580     | 6,850,442     |
| <b>Ireland 3.6%</b>                   |               |               |
| Green REIT PLC                        | 4,017,426     | 6,439,621     |
| Kingspan Group PLC                    | 206,913       | 5,462,366     |
| Ryanair Holdings PLC ADR (a)          | 66,236        | 5,684,374     |
| Shire PLC ADR (a)                     | 48,700        | 8,371,530     |
|                                       |               | 25,957,891    |
| <b>Italy 3.8%</b>                     |               |               |
| Atlantia SpA                          | 187,200       | 5,186,792     |
| <b>Common Stocks</b>                  | <b>Shares</b> | <b>Value</b>  |
| <b>Italy (continued)</b>              |               |               |
| Eni SpA                               | 543,200       | \$ 8,203,802  |
| Snam SpA                              | 1,033,200     | 6,465,802     |

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|  |           |            |
|--|-----------|------------|
| Telecom Italia SpA (b)(d)                    | 7,398,400 | 7,974,160  |
|  |           | 27,830,556 |
| <b>Japan 5.9%</b>                            |           |            |
| FANUC Corp.                                  | 24,700    | 3,825,254  |
| Nintendo Co. Ltd.                            | 40,600    | 5,771,220  |
| ORIX Corp.                                   | 385,800   | 5,495,032  |
| Panasonic Corp.                              | 359,000   | 3,251,380  |
| Sony Corp.                                   | 261,500   | 6,723,464  |
| Sumitomo Mitsui Financial Group, Inc.        | 367,800   | 11,165,554 |
| Toyota Motor Corp.                           | 118,300   | 6,274,089  |
|  |           | 42,505,993 |
| <b>Mexico 1.4%</b>                           |           |            |
| Fomento Economico Mexicano SAB de CV ADR (a) | 102,400   | 9,862,144  |
| <b>Netherlands 4.0%</b>                      |           |            |
| Aalberts Industries NV                       | 121,952   | 4,223,117  |
| ASML Holding NV                              | 59,900    | 6,028,015  |
| Koninklijke Philips NV                       | 430,000   | 12,247,856 |
| Royal Dutch Shell PLC, B Shares              | 273,719   | 6,660,869  |
|  |           | 29,159,857 |
| <b>New Zealand 0.6%</b>                      |           |            |
| Xero Ltd. (b)                                | 433,605   | 4,620,672  |
| <b>Norway 1.2%</b>                           |           |            |
| Statoil ASA                                  | 540,800   | 8,446,408  |
| <b>Peru 0.7%</b>                             |           |            |
| Credicorp Ltd.                               | 37,998    | 4,978,118  |
| <b>Portugal 0.9%</b>                         |           |            |
| Galp Energia SGPS SA                         | 528,600   | 6,637,577  |
| <b>South Africa 0.9%</b>                     |           |            |
| Naspers Ltd., N Shares                       | 47,219    | 6,582,317  |
| <b>South Korea 1.2%</b>                      |           |            |
| LG Chem Ltd.                                 | 30,400    | 8,724,532  |
| <b>Spain 1.3%</b>                            |           |            |
| Cellnex Telecom SAU (c)                      | 604,240   | 9,633,473  |
| <b>Sweden 1.4%</b>                           |           |            |
| Nordea Bank AB                               | 1,062,636 | 10,192,704 |
| <b>Switzerland 7.4%</b>                      |           |            |
| Adecco SA                                    | 74,100    | 4,820,291  |
| Nestle SA                                    | 246,200   | 18,371,634 |
| Novartis AG                                  | 59,200    | 4,283,235  |
| Roche Holding AG                             | 66,523    | 16,334,076 |
| UBS Group AG                                 | 613,400   | 9,867,175  |
|  |           | 53,676,411 |

### Portfolio Abbreviations

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

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## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

| Common Stocks  | Shares                                   | Value        |
|--|--|--------------|
| <b>Taiwan 1.9%</b>   |  |              |
| Hermes Microvision, Inc.   | 99,437                                   | \$ 2,838,098 |
| Largan Precision Co. Ltd.  | 57,000                                   | 4,418,020    |
| Taiwan Semiconductor Manufacturing Co. Ltd.  | 1,248,000                                | 6,224,818    |
|  |  | 13,480,936   |
| <b>United Kingdom 22.6%</b>  |  |              |
| AstraZeneca PLC  | 308,000                                  | 17,196,147   |
| BAE Systems PLC  | 1,995,400                                | 14,554,968   |
| Diageo PLC   | 349,000                                  | 9,410,424    |
| GlaxoSmithKline PLC  | 315,200                                  | 6,380,654    |
| Imperial Brands PLC  | 209,400                                  | 11,593,867   |
| Liberty Global PLC, Class A (a)(b)   | 276,600                                  | 10,649,100   |
| Lloyds Banking Group PLC   | 10,439,900                               | 10,168,414   |
| Metro Bank PLC (b)   | 259,026                                  | 6,994,067    |
| Nomad Foods Ltd. (b)   | 602,594                                  | 5,429,372    |
| Prudential PLC   | 324,000                                  | 6,029,124    |
| Reckitt Benckiser Group PLC  | 80,100                                   | 7,726,153    |
| SABMiller PLC  | 281,000                                  | 17,162,822   |
| Sophos Group PLC (c)   | 1,222,500                                | 3,822,578    |
| Unilever PLC   | 291,600                                  | 13,149,003   |
| Vodafone Group PLC   | 3,085,300                                | 9,803,997    |
| Whitbread PLC  | 86,053                                   | 4,884,884    |
| Worldpay Group PLC (b)(c)  | 2,246,300                                | 8,849,853    |
|  |  | 163,805,427  |
| <b>United States 1.0%</b>  |  |              |
| Samsonite International SA   | 2,166,600                                | 7,257,155    |
| <b>Total Common Stocks 85.4%</b>   |  | 618,216,108  |
| <b>Investment Companies</b>  |  |              |
| <b>United Kingdom 1.1%</b>   |  |              |
| Kennedy Wilson Europe Real Estate PLC  | 472,339                                  | 7,926,482    |
|  |  |              |
| <b>Preferred Stocks</b>  | <b>Shares</b>                            | <b>Value</b> |
| <b>China 0.4%</b>  |  |              |
| Xiaoju Kuaizhi, Inc., Series A-17<br>(Acquired 7/28/15, Cost \$2,106,332), 0.00% (b)(e)    | 76,800                                   | 2,923,776    |
| <b>Preferred Stocks</b>  | <b>Shares</b>                            | <b>Value</b> |
| <b>India 1.8%</b>  |  |              |
| Jasper Infotech Private Ltd., Series F (Acquired 5/7/14, cost \$2,825,580), 0.00% (b)(e)   | 398                                      | \$ 9,871,073 |
| Jasper Infotech Private Ltd., Series G (Acquired 10/29/14, cost \$1,112,870), 0.00% (b)(e) | 132                                      | 3,273,823    |
| <b>Total Preferred Stocks 2.2%</b>   |  | 16,068,672   |
| <b>Total Long-Term Investments</b>   |  |              |
| <b>(Cost \$626,873,338) 88.7%</b>  |  | 642,211,262  |
| <b>Short-Term Securities</b>   |  |              |
| BlackRock Liquidity Funds, TempFund,<br>Institutional Class, 0.37% (f)(g)                  | 88,725,661                               | 88,725,661   |
|  | <b>Beneficial<br/>Interest<br/>(000)</b> |              |
| BlackRock Liquidity Series, LLC Money Market<br>Series, 0.55% (f)(g)(h)                    | \$ 2,300                                 | 2,300,000    |
| <b>Total Short-Term Securities</b>   |  |              |
| <b>(Cost \$91,025,661) 12.5%</b>   |  | 91,025,661   |
| <b>Total Investments Before Options Written</b>  |  | 733,236,923  |

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(Cost \$717,898,999\*) 101.2%

**Options Written**

|  |                    |
|--|--------------------|
| (Premiums Received \$7,810,122) (1.2)%                 | (9,049,346)        |
| <b>Total Investments Net of Options Written 100.0%</b> | <b>724,187,577</b> |
| <b>Other Assets Less Liabilities 0.0%</b>              | <b>47,259</b>      |

|                   |                |
|-------------------|----------------|
| Net Assets 100.0% | \$ 724,234,836 |
|-------------------|----------------|

### Notes to Schedule of Investments

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

|                               |                |
|-------------------------------|----------------|
| Tax cost                      | \$ 722,169,784 |
| Gross unrealized appreciation | \$ 48,789,083  |
| Gross unrealized depreciation | (37,721,944)   |
| Net unrealized appreciation   | \$ 11,067,139  |

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

(b) Non-income producing security.

(c) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. This security may be resold in transactions exempt from registration to qualified institutional investors.

(d) Security, or a portion of security, is on loan.

(e) Restricted security as to resale, excluding 144A securities. As of report date, the Trust held restricted securities with a current value of \$16,068,672 and an original cost of \$6,044,782 which was 2.2% of its net assets.

(f) During the period ended March 31, 2016, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

|  | Shares/<br>Beneficial Interest<br>Held at<br>December 31,<br>2015 | Net<br>Activity | Shares/<br>Beneficial Interest<br>Held at<br>March 31,<br>2016 | Income                 |
|--|---|-----------------|--|------------------------|
| <b>Affiliates</b>  |   |                 |  |                        |
| BlackRock Liquidity Funds, TempFund, Institutional Class | 37,105,203  | 51,620,458      | 88,725,661   | \$ 84,100              |
| BlackRock Liquidity Series, LLC, Money Market Series     | \$ 2,751,247  | \$ (451,247)    | \$ 2,300,000   | \$ 15,395 <sup>1</sup> |
| <b>Total</b>   |   |                 |  | \$ 99,495              |

<sup>1</sup> Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

(g) Current yield as of period end.

(h) Security was purchased with the cash collateral from loaned securities. The Trust may withdraw up to 25% of its investment daily, although the manager of the BlackRock Liquidity Series LLC, Money Market Series, in its sole discretion, may permit an investor to withdraw more than 25% on any one day.

## Derivative Financial Instruments Outstanding as of Period End

## Futures Contracts

| Contracts    |  |            |                | Unrealized   |
|--------------|--|------------|----------------|--------------|
| Long         | Issue                                    | Expiration | Notional Value | Appreciation |
| 267          | Mini MSCI EAFE Index Futures             | June 2016  | USD 21,700,425 | \$ 31,616    |
| 352          | Mini MSCI Emerging Markets Index Futures | June 2016  | USD 14,676,640 | \$541,737    |
| <b>Total</b> |  |            |                | \$573,353    |

## Exchange-Traded Options Written

| Description                              | Put/<br>Call | Expiration<br>Date | Strike |          | Contracts | Value       |
|--|--------------|--------------------|--------|----------|-----------|-------------|
|  |              |                    | Price  |          |           |             |
| Alibaba Group Holding Ltd. ADR           | Call         | 4/01/16            | USD    | 70.00    | 34        | \$ (30,855) |
| Alibaba Group Holding Ltd. ADR           | Call         | 4/08/16            | USD    | 73.50    | 97        | (54,562)    |
| Alibaba Group Holding Ltd. ADR           | Call         | 4/15/16            | USD    | 70.00    | 69        | (63,308)    |
| Canadian Pacific Railway Ltd.            | Call         | 4/15/16            | CAD    | 180.00   | 78        | (5,615)     |
| Element Financial Corp.                  | Call         | 4/15/16            | CAD    | 16.00    | 625       | (5,775)     |
| Element Financial Corp.                  | Call         | 4/15/16            | CAD    | 17.00    | 1,050     | (8,085)     |
| Fomento Economico Mexicano SAB de CV ADR | Call         | 4/15/16            | USD    | 95.00    | 435       | (114,188)   |
| Gildan Activewear, Inc.                  | Call         | 4/15/16            | CAD    | 34.00    | 520       | (226,218)   |
| Gildan Activewear, Inc.                  | Call         | 4/15/16            | CAD    | 36.00    | 520       | (147,141)   |
| Liberty Global PLC, Class A              | Call         | 4/15/16            | USD    | 40.00    | 360       | (14,400)    |
| MSCI EAFE Index                          | Call         | 4/15/16            | USD    | 1,650.00 | 32        | (45,760)    |

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|  |      |         |     |          |     |                       |
|--|------|---------|-----|----------|-----|-----------------------|
| MSCI EAFE Index                          | Call | 4/15/16 | USD | 1,675.00 | 40  | (18,400)              |
| MSCI Emerging Markets Index              | Call | 4/15/16 | USD | 800.00   | 48  | (189,600)             |
| MSCI Emerging Markets Index              | Call | 4/15/16 | USD | 815.00   | 15  | (40,950)              |
| MSCI Emerging Markets Index              | Call | 4/15/16 | USD | 825.00   | 50  | (100,750)             |
| Royal Bank of Canada                     | Call | 4/15/16 | CAD | 72.00    | 338 | (81,979)              |
| Ryanair Holdings PLC ADR                 | Call | 4/15/16 | USD | 85.00    | 100 | (19,250)              |
| Tata Motors Ltd. ADR                     | Call | 4/22/16 | USD | 27.50    | 250 | (53,750)              |
| Alibaba Group Holding Ltd. ADR           | Call | 4/29/16 | USD | 75.50    | 119 | (59,798)              |
| Alibaba Group Holding Ltd. ADR           | Call | 5/20/16 | USD | 80.00    | 98  | (32,830)              |
| Canadian Pacific Railway Ltd.            | Call | 5/20/16 | CAD | 185.00   | 77  | (15,444)              |
| Element Financial Corp.                  | Call | 5/20/16 | CAD | 16.00    | 330 | (4,065)               |
| Fomento Economico Mexicano SAB de CV ADR | Call | 5/20/16 | USD | 100.00   | 125 | (18,438)              |
| Gildan Activewear, Inc.                  | Call | 5/20/16 | CAD | 40.00    | 460 | (45,867)              |
| MSCI EAFE Index                          | Call | 5/20/16 | USD | 1,685.00 | 10  | (14,550)              |
| MSCI EAFE Index                          | Call | 5/20/16 | USD | 1,695.00 | 10  | (11,200)              |
| MSCI Emerging Markets Index              | Call | 5/20/16 | USD | 850.00   | 35  | (64,925)              |
| Royal Bank of Canada                     | Call | 5/20/16 | CAD | 78.00    | 338 | (11,061)              |
| Shire PLC ADR                            | Call | 5/20/16 | USD | 175.00   | 127 | (118,110)             |
| <b>Total</b>                             |      |         |     |          |     | <b>\$ (1,616,874)</b> |

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## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

## OTC Options Written

| Description                                    | Put/<br>Call | Counterparty                              | Expiration<br>Date | Strike |            | Contracts | Value     |
|--|--------------|---|--------------------|--------|------------|-----------|-----------|
|  |              |   |                    | Price  |            |           |           |
| Sumitomo Mitsui Financial Group, Inc.          | Call         | JPMorgan Chase Bank N.A.                  | 4/01/16            | JPY    | 4,237.61   | 80,000    | \$        |
| AIA Group Ltd.                                 | Call         | UBS AG                                    | 4/05/16            | HKD    | 39.90      | 354,000   | (191,366) |
| Anheuser-Busch InBev SA                        | Call         | Credit Suisse International               | 4/05/16            | EUR    | 113.20     | 33,000    | (4,740)   |
| AstraZeneca PLC                                | Call         | Credit Suisse International               | 4/05/16            | GBP    | 44.47      | 39,000    | (1)       |
| Cellnex Telecom SAU                            | Call         | Credit Suisse International               | 4/05/16            | EUR    | 15.17      | 22,000    | (79)      |
| Galp Energia SGPS SA                           | Call         | Credit Suisse International               | 4/05/16            | EUR    | 10.99      | 107,000   | (32,223)  |
| Kingspan Group PLC                             | Call         | Morgan Stanley & Co. International<br>PLC | 4/05/16            | EUR    | 23.59      | 15,000    | (3,054)   |
| LG Chem Ltd.                                   | Call         | Morgan Stanley & Co. International<br>PLC | 4/05/16            | KRW    | 312,928.86 | 7,200     | (99,821)  |
| Lloyds Banking Group PLC                       | Call         | Morgan Stanley & Co. International<br>PLC | 4/05/16            | GBP    | 0.65       | 1,227,000 | (56,937)  |
| Naspers Ltd., N Shares                         | Call         | UBS AG                                    | 4/05/16            | ZAR    | 1,876.49   | 4,100     | (52,380)  |
| Nestle SA                                      | Call         | Credit Suisse International               | 4/05/16            | CHF    | 70.97      | 23,000    | (23,778)  |
| Roche Holding AG                               | Call         | Bank of America N.A.                      | 4/05/16            | CHF    | 257.50     | 17,300    | (1)       |
| Samsonite International SA                     | Call         | Bank of America N.A.                      | 4/05/16            | HKD    | 22.17      | 234,000   | (114,983) |
| Sony Corp.                                     | Call         | Morgan Stanley & Co. International<br>PLC | 4/05/16            | JPY    | 2,803.66   | 35,000    | (33,396)  |
| Telecom Italia SpA                             | Call         | UBS AG                                    | 4/05/16            | EUR    | 0.89       | 750,000   | (49,727)  |
| Eni SpA  | Call         | Deutsche Bank AG                          | 4/06/16            | EUR    | 13.17      | 150,000   | (44,031)  |
| Kingspan Group PLC                             | Call         | Credit Suisse International               | 4/06/16            | EUR    | 21.18      | 10,000    | (24,686)  |
| Koninklijke Philips NV                         | Call         | Deutsche Bank AG                          | 4/06/16            | EUR    | 24.82      | 154,200   | (75,201)  |
| Sanofi   | Call         | UBS AG                                    | 4/06/16            | EUR    | 74.32      | 17,500    | (370)     |
| Unibail-Rodamco SE REIT                        | Call         | Morgan Stanley & Co. International<br>PLC | 4/06/16            | EUR    | 238.66     | 5,400     | (24,727)  |
| Unibail-Rodamco SE REIT                        | Call         | UBS AG                                    | 4/06/16            | EUR    | 233.73     | 7,700     | (69,849)  |
| Aalberts Industries NV                         | Call         | Morgan Stanley & Co. International<br>PLC | 4/07/16            | EUR    | 29.35      | 16,000    | (21,201)  |
| Cellnex Telecom SAU                            | Call         | Credit Suisse International               | 4/07/16            | EUR    | 14.75      | 65,000    | (2,431)   |
| Imperial Brands PLC                            | Call         | Deutsche Bank AG                          | 4/07/16            | GBP    | 37.48      | 20,000    | (35,648)  |
| Prudential PLC                                 | Call         | UBS AG                                    | 4/07/16            | GBP    | 12.44      | 21,000    | (14,885)  |
| Ryanair Holdings PLC ADR                       | Call         | Morgan Stanley & Co. International<br>PLC | 4/07/16            | USD    | 77.90      | 14,000    | (117,946) |
| Taiwan Semiconductor Manufacturing<br>Co. Ltd. | Call         | Citibank N.A.                             | 4/07/16            | TWD    | 153.51     | 304,000   | (80,226)  |
| Worldpay Group PLC                             | Call         | Morgan Stanley & Co. International<br>PLC | 4/07/16            | GBP    | 2.94       | 181,700   | (1,742)   |
| Novartis AG                                    | Call         | Bank of America N.A.                      | 4/08/16            | CHF    | 74.64      | 30,600    | (129)     |
| Novo Nordisk A/S, Class B                      | Call         | Credit Suisse International               | 4/08/16            | DKK    | 349.01     | 53,800    | (86,942)  |
| Orange SA                                      | Call         | Citibank N.A.                             | 4/08/16            | EUR    | 16.56      | 122,000   | (5,007)   |
| Credicorp Ltd.                                 | Call         | Morgan Stanley & Co. International<br>PLC | 4/11/16            | USD    | 113.10     | 11,900    | (213,617) |
| AIA Group Ltd.                                 | Call         | UBS AG                                    | 4/12/16            | HKD    | 40.28      | 354,000   | (174,766) |
| ASML Holding NV                                | Call         | UBS AG                                    | 4/12/16            | EUR    | 78.67      | 31,400    | (349,361) |
| AstraZeneca PLC                                | Call         | Credit Suisse International               | 4/12/16            | GBP    | 40.94      | 42,000    | (2,577)   |
| Eni SpA  | Call         | UBS AG                                    | 4/12/16            | EUR    | 12.42      | 75,000    | (76,897)  |
| Naspers Ltd., N Shares                         | Call         | Morgan Stanley & Co. International<br>PLC | 4/12/16            | ZAR    | 1,896.41   | 4,100     | (49,778)  |
| Nestle SA                                      | Call         | Credit Suisse International               | 4/12/16            | CHF    | 71.67      | 23,000    | (3,287)   |
| Nordea Bank AB                                 | Call         | Morgan Stanley & Co. International<br>PLC | 4/12/16            | SEK    | 88.69      | 73,000    | (40)      |
| Telecom Italia SpA                             | Call         | UBS AG                                    | 4/12/16            | EUR    | 0.90       | 750,000   | (51,973)  |
| Anheuser-Busch InBev SA                        | Call         | Goldman Sachs International               | 4/13/16            | EUR    | 109.04     | 2,200     | (4,649)   |
| Atlantia SpA                                   | Call         | Credit Suisse International               | 4/13/16            | EUR    | 24.67      | 30,000    | (8,646)   |
| AXA SA   | Call         |   | 4/13/16            | EUR    | 21.08      | 126,700   | (33,024)  |

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|  |      |   |         |     |          |         |          |  |
|--|------|---|---------|-----|----------|---------|----------|--|
|  |      | Morgan Stanley & Co. International<br>PLC |         |     |          |         |          |  |
| Delhaize Group                                 | Call | Goldman Sachs International               | 4/13/16 | EUR | 96.33    | 1,600   | (225)    |  |
| Diageo PLC                                     |      | Morgan Stanley & Co. International<br>PLC | 4/13/16 | GBP | 19.12    | 89,000  | (17,272) |  |
| Fairfax Financial Holdings Ltd.                | Call | Citibank N.A.                             | 4/13/16 | CAD | 742.43   | 4,100   | (22,271) |  |
| Kingspan Group PLC                             |      | Morgan Stanley & Co. International<br>PLC | 4/13/16 | EUR | 23.66    | 10,000  | (3,759)  |  |
| Reckitt Benckiser Group PLC                    | Call | Goldman Sachs International               | 4/13/16 | GBP | 66.44    | 17,500  | (34,920) |  |
| Sanofi   |      | Morgan Stanley & Co. International<br>PLC | 4/13/16 | EUR | 75.08    | 17,500  | (1,286)  |  |
| Statoil ASA                                    | Call | Citibank N.A.                             | 4/13/16 | NOK | 124.61   | 49,500  | (49,527) |  |
| Toyota Motor Corp.                             | Call | Bank of America N.A.                      | 4/13/16 | JPY | 6,009.21 | 60,000  | (57,342) |  |
| Unibail-Rodamco SE REIT                        | Call | Credit Suisse International               | 4/13/16 | EUR | 239.19   | 11,900  | (66,533) |  |
| Unilever PLC                                   | Call | UBS AG                                    | 4/13/16 | GBP | 31.80    | 91,100  | (44,516) |  |
| GlaxoSmithKline PLC                            | Call | UBS AG                                    | 4/14/16 | GBP | 14.17    | 15,420  | (3,638)  |  |
| Largan Precision Co. Ltd.                      | Call | Goldman Sachs International               | 4/14/16 | TWD | 2,504.10 | 13,000  | (45,858) |  |
| Royal Dutch Shell PLC, B Shares                | Call | Credit Suisse International               | 4/14/16 | GBP | 17.04    | 62,000  | (24,238) |  |
| Sony Corp.                                     |      | Morgan Stanley & Co. International<br>PLC | 4/14/16 | JPY | 2,830.88 | 35,000  | (36,181) |  |
| Taiwan Semiconductor Manufacturing<br>Co. Ltd. | Call | JPMorgan Chase Bank N.A.                  | 4/14/16 | TWD | 153.52   | 46,000  | (12,162) |  |
| Vodafone Group PLC                             |      | Morgan Stanley & Co. International<br>PLC | 4/14/16 | GBP | 2.15     | 662,000 | (78,173) |  |
| Worldpay Group PLC                             | Call | UBS AG                                    | 4/14/16 | GBP | 3.22     | 146,000 | (247)    |  |

## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

| Description                                    | Put/<br>Call | Counterparty                              | Expiration<br>Date | Strike |            | Contracts | Value       |
|--|--------------|---|--------------------|--------|------------|-----------|-------------|
|  |              |   |                    | Price  |            |           |             |
| Anheuser-Busch InBev SA                        | Call         | Citibank N.A.                             | 4/20/16            | EUR    | 108.81     | 15,000    | \$ (41,112) |
| Atlantia SpA                                   | Call         | Credit Suisse International               | 4/20/16            | EUR    | 24.79      | 30,000    | (10,019)    |
| Atlantia SpA                                   | Call         | Deutsche Bank AG                          | 4/20/16            | EUR    | 24.99      | 7,400     | (1,929)     |
| BAE Systems PLC                                | Call         | Goldman Sachs International               | 4/20/16            | GBP    | 5.07       | 186,000   | (25,900)    |
| BAE Systems PLC                                | Call         | UBS AG                                    | 4/20/16            | GBP    | 4.99       | 300,000   | (62,309)    |
| Continental AG                                 | Call         | Deutsche Bank AG                          | 4/20/16            | EUR    | 186.50     | 4,500     | (73,040)    |
| Delhaize Group                                 | Call         | UBS AG                                    | 4/20/16            | EUR    | 96.67      | 17,000    | (4,983)     |
| Diageo PLC                                     | Call         | Deutsche Bank AG                          | 4/20/16            | GBP    | 19.34      | 87,000    | (17,192)    |
| Eni SpA  | Call         | UBS AG                                    | 4/20/16            | EUR    | 12.30      | 75,000    | (89,360)    |
| Galp Energia SGPS SA                           | Call         | Morgan Stanley & Co. International<br>PLC | 4/20/16            | EUR    | 10.42      | 45,000    | (41,548)    |
| Lloyds Banking Group PLC                       | Call         | Deutsche Bank AG                          | 4/20/16            | GBP    | 0.71       | 1,595,000 | (1,100)     |
| Nestle SA                                      | Call         | Morgan Stanley & Co. International<br>PLC | 4/20/16            | CHF    | 71.57      | 82,000    | (19,605)    |
| Nordea Bank AB                                 | Call         | Morgan Stanley & Co. International<br>PLC | 4/20/16            | SEK    | 89.97      | 71,500    | (447)       |
| Orange SA                                      | Call         | Citibank N.A.                             | 4/20/16            | EUR    | 72.26      | 37,000    | (29,768)    |
| Prudential PLC                                 | Call         | Credit Suisse International               | 4/20/16            | GBP    | 13.62      | 144,900   | (15,130)    |
| Reckitt Benckiser Group PLC                    | Call         | Goldman Sachs International               | 4/20/16            | GBP    | 66.44      | 17,500    | (24,998)    |
| Snam SpA                                       | Call         | Credit Suisse International               | 4/20/16            | EUR    | 4.99       | 265,200   | (156,291)   |
| Sony Corp.                                     | Call         | Bank of America N.A.                      | 4/20/16            | JPY    | 2,874.26   | 25,000    | (22,685)    |
| Taiwan Semiconductor Manufacturing Co.<br>Ltd. | Call         | JPMorgan Chase Bank N.A.                  | 4/20/16            | TWD    | 154.53     | 304,000   | (71,711)    |
| Telecom Italia SpA                             | Call         | Citibank N.A.                             | 4/20/16            | EUR    | 0.97       | 1,329,000 | (44,896)    |
| UBS Group AG                                   | Call         | UBS AG                                    | 4/20/16            | CHF    | 16.98      | 72,000    | (2,059)     |
| Whitbread PLC                                  | Call         | UBS AG                                    | 4/20/16            | GBP    | 40.96      | 24,300    | (10,278)    |
| Worldpay Group PLC                             | Call         | Morgan Stanley & Co. International<br>PLC | 4/20/16            | GBP    | 3.16       | 338,300   | (2,798)     |
| Aalberts Industries NV                         | Call         | UBS AG                                    | 4/21/16            | EUR    | 30.46      | 22,000    | (9,724)     |
| BNP Paribas SA                                 | Call         | Morgan Stanley & Co. International<br>PLC | 4/21/16            | EUR    | 46.02      | 51,600    | (32,580)    |
| Cellnex Telecom SAU                            | Call         | Morgan Stanley & Co. International<br>PLC | 4/21/16            | EUR    | 14.72      | 77,500    | (12,176)    |
| Largan Precision Co. Ltd.                      | Call         | Goldman Sachs International               | 4/21/16            | TWD    | 2,689.96   | 15,000    | (33,676)    |
| LG Chem Ltd.                                   | Call         | Goldman Sachs International               | 4/21/16            | KRW    | 307,060.00 | 7,500     | (163,565)   |
| ORIX Corp.                                     | Call         | Bank of America N.A.                      | 4/21/16            | JPY    | 1,631.50   | 99,000    | (32,326)    |
| Panasonic Corp.                                | Call         | JPMorgan Chase Bank N.A.                  | 4/21/16            | JPY    | 1,010.71   | 91,000    | (32,427)    |
| Samsonite International SA                     | Call         | JPMorgan Chase Bank N.A.                  | 4/21/16            | HKD    | 23.84      | 195,000   | (56,946)    |
| Tencent Holdings Ltd.                          | Call         | Bank of America N.A.                      | 4/21/16            | HKD    | 150.69     | 70,000    | (76,955)    |
| UBS Group AG                                   | Call         | UBS AG                                    | 4/21/16            | CHF    | 16.66      | 176,000   | (10,543)    |
| Amundi SA                                      | Call         | Credit Suisse International               | 4/26/16            | EUR    | 42.64      | 17,900    | (28,175)    |
| AstraZeneca PLC                                | Call         | Credit Suisse International               | 4/26/16            | GBP    | 39.54      | 11,500    | (9,166)     |
| AstraZeneca PLC                                | Call         | Credit Suisse International               | 4/26/16            | GBP    | 42.67      | 35,000    | (1,556)     |
| Atlantia SpA                                   | Call         | Credit Suisse International               | 4/26/16            | EUR    | 24.91      | 30,000    | (11,109)    |
| BAE Systems PLC                                | Call         | Deutsche Bank AG                          | 4/26/16            | GBP    | 5.10       | 186,000   | (9,228)     |
| BNP Paribas SA                                 | Call         | Goldman Sachs International               | 4/26/16            | EUR    | 47.54      | 56,000    | (18,824)    |
| Dassault Aviation SA                           | Call         | Credit Suisse International               | 4/26/16            | EUR    | 1,035.87   | 300       | (18,475)    |
| Dassault Aviation SA                           | Call         | Morgan Stanley & Co. International<br>PLC | 4/26/16            | EUR    | 1,067.54   | 290       | (12,806)    |
| Diageo PLC                                     | Call         | Deutsche Bank AG                          | 4/26/16            | GBP    | 19.43      | 87,000    | (18,101)    |
| Hermes Microvision, Inc.                       | Call         | Goldman Sachs International               | 4/26/16            | TWD    | 920.12     | 25,000    | (53,080)    |
| Lloyds Banking Group PLC                       | Call         | Morgan Stanley & Co. International<br>PLC | 4/26/16            | GBP    | 0.69       | 1,218,000 | (5,354)     |
| Naspers Ltd., N Shares                         | Call         | Deutsche Bank AG                          | 4/26/16            | ZAR    | 1,915.73   | 16,500    | (207,962)   |
| Nintendo Co. Ltd.                              | Call         | JPMorgan Chase Bank N.A.                  | 4/26/16            | JPY    | 16,614.00  | 6,000     | (21,357)    |
| Nordea Bank AB                                 | Call         | Morgan Stanley & Co. International<br>PLC | 4/26/16            | SEK    | 91.75      | 274,800   | (2,007)     |
| Reckitt Benckiser Group PLC                    | Call         | Goldman Sachs International               | 4/26/16            | GBP    | 67.49      | 6,000     | (6,785)     |

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|                                       |      |                                    |         |     |           |         |           |  |
|---------------------------------------|------|------------------------------------|---------|-----|-----------|---------|-----------|--|
| Sony Corp.                            |      | Morgan Stanley & Co. International |         |     |           |         |           |  |
|                                       | Call | PLC                                | 4/26/16 | JPY | 2,858.10  | 35,000  | (38,670)  |  |
| Sumitomo Mitsui Financial Group, Inc. | Call | BNP Paribas S.A.                   | 4/26/16 | JPY | 3,616.23  | 30,000  | (15,391)  |  |
| UBS Group AG                          | Call | UBS AG                             | 4/26/16 | CHF | 17.07     | 72,000  | (2,658)   |  |
| Wacker Chemie AG                      |      | Morgan Stanley & Co. International |         |     |           |         |           |  |
|                                       | Call | PLC                                | 4/26/16 | EUR | 68.57     | 23,000  | (241,915) |  |
| Worldpay Group PLC                    |      | Morgan Stanley & Co. International |         |     |           |         |           |  |
|                                       | Call | PLC                                | 4/26/16 | GBP | 3.11      | 124,000 | (2,607)   |  |
| Adecco SA                             | Call | UBS AG                             | 4/27/16 | CHF | 58.90     | 15,000  | (61,653)  |  |
| Delhaize Group                        |      | Morgan Stanley & Co. International |         |     |           |         |           |  |
|                                       | Call | PLC                                | 4/27/16 | EUR | 95.99     | 19,000  | (11,112)  |  |
| FANUC Corp.                           | Call | Bank of America N.A.               | 4/27/16 | JPY | 18,424.38 | 10,000  | (34,408)  |  |
| Kingspan Group PLC                    | Call | Credit Suisse International        | 4/27/16 | EUR | 24.57     | 10,000  | (2,196)   |  |
| Sophos Group PLC                      |      | Morgan Stanley & Co. International |         |     |           |         |           |  |
|                                       | Call | PLC                                | 4/27/16 | GBP | 2.25      | 60,000  | (8,501)   |  |
| Tencent Holdings Ltd.                 | Call | Bank of America N.A.               | 4/27/16 | HKD | 155.08    | 30,800  | (22,927)  |  |
| Credicorp Ltd.                        |      | Morgan Stanley & Co. International |         |     |           |         |           |  |
|                                       | Call | PLC                                | 4/28/16 | USD | 113.10    | 11,900  | (213,129) |  |
| Imperial Brands PLC                   | Call | Citibank N.A.                      | 4/28/16 | GBP | 38.52     | 20,000  | (27,825)  |  |
| Orange SA                             | Call | Citibank N.A.                      | 4/28/16 | EUR | 16.56     | 122,000 | (31,251)  |  |

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## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

| Description                     | Put/<br>Call | Counterparty                       | Expiration<br>Date | Strike |           | Contracts | Value       |
|---------------------------------|--------------|------------------------------------|--------------------|--------|-----------|-----------|-------------|
|                                 |              |                                    |                    | Price  |           |           |             |
| SAP SE                          |              | Morgan Stanley & Co. International |                    |        |           |           |             |
|                                 | Call         | PLC                                | 4/28/16            | EUR    | 73.50     | 38,100    | \$ (21,647) |
| Snam SpA                        | Call         | Goldman Sachs International        | 4/28/16            | EUR    | 5.19      | 264,500   | (101,196)   |
| Statoil ASA                     | Call         | Credit Suisse International        | 4/28/16            | NOK    | 135.92    | 14,500    | (8,906)     |
| MSCI EAFE Index                 | Call         | JPMorgan Chase Bank N.A.           | 4/29/16            | USD    | 1,660.00  | 4,000     | (58,120)    |
| MSCI Emerging Markets Index     | Call         | Goldman Sachs International        | 4/29/16            | USD    | 825.00    | 2,500     | (64,511)    |
| Ryanair Holdings PLC ADR        | Call         | Citibank N.A.                      | 4/29/16            | USD    | 85.94     | 10,000    | (19,849)    |
| Imperial Brands PLC             | Call         | Deutsche Bank AG                   | 5/03/16            | GBP    | 37.52     | 64,500    | (154,910)   |
| Roche Holding AG                | Call         | UBS AG                             | 5/03/16            | CHF    | 258.25    | 17,000    | (5,219)     |
| Cellnex Telecom SAU             | Call         | Bank of America N.A.               | 5/04/16            | EUR    | 15.21     | 66,000    | (8,867)     |
| Continental AG                  | Call         | Deutsche Bank AG                   | 5/04/16            | EUR    | 186.50    | 4,500     | (66,332)    |
| Galp Energia SGPS SA            |              | Morgan Stanley & Co. International |                    |        |           |           |             |
|                                 | Call         | PLC                                | 5/04/16            | EUR    | 10.82     | 71,800    | (56,682)    |
| GlaxoSmithKline PLC             | Call         | Goldman Sachs International        | 5/04/16            | GBP    | 14.19     | 75,000    | (30,195)    |
| Kingspan Group PLC              |              | Morgan Stanley & Co. International |                    |        |           |           |             |
|                                 | Call         | PLC                                | 5/04/16            | EUR    | 22.80     | 30,000    | (48,656)    |
| Nordea Bank AB                  | Call         | Deutsche Bank AG                   | 5/04/16            | SEK    | 91.42     | 137,800   | (2,435)     |
| Royal Dutch Shell PLC, B Shares | Call         | Goldman Sachs International        | 5/04/16            | GBP    | 16.74     | 75,000    | (71,824)    |
| Samsonite International SA      | Call         | JPMorgan Chase Bank N.A.           | 5/04/16            | HKD    | 23.84     | 195,000   | (59,924)    |
| Tencent Holdings Ltd.           | Call         | Bank of America N.A.               | 5/04/16            | HKD    | 155.84    | 30,800    | (23,231)    |
| Worldpay Group PLC              | Call         | UBS AG                             | 5/05/16            | GBP    | 2.85      | 363,000   | (44,025)    |
| FANUC Corp.                     | Call         | Bank of America N.A.               | 5/06/16            | JPY    | 18,514.25 | 10,000    | (41,666)    |
| Aalberts Industries NV          | Call         | UBS AG                             | 5/10/16            | EUR    | 30.60     | 25,000    | (19,278)    |
| Adecco SA                       | Call         | Credit Suisse International        | 5/10/16            | CHF    | 64.94     | 27,000    | (6,946)     |
| AIA Group Ltd.                  | Call         | Bank of America N.A.               | 5/10/16            | HKD    | 43.51     | 193,000   | (36,141)    |
| Amundi SA                       | Call         | Bank of America N.A.               | 5/10/16            | EUR    | 42.89     | 17,900    | (34,520)    |
| AstraZeneca PLC                 | Call         | Credit Suisse International        | 5/10/16            | GBP    | 41.35     | 42,000    | (17,007)    |
| BAE Systems PLC                 | Call         | Citibank N.A.                      | 5/10/16            | GBP    | 5.19      | 334,000   | (15,100)    |
| Hermes Microvision, Inc.        | Call         | UBS AG                             | 5/10/16            | TWD    | 937.30    | 25,000    | (59,853)    |
| Kingspan Group PLC              |              | Morgan Stanley & Co. International |                    |        |           |           |             |
|                                 | Call         | PLC                                | 5/10/16            | EUR    | 23.60     | 17,000    | (14,007)    |
| Koninklijke Philips NV          | Call         | Deutsche Bank AG                   | 5/10/16            | EUR    | 24.53     | 66,000    | (86,174)    |
| Lloyds Banking Group PLC        | Call         | Credit Suisse International        | 5/10/16            | GBP    | 0.70      | 484,000   | (5,702)     |
| Lloyds Banking Group PLC        |              | Morgan Stanley & Co. International |                    |        |           |           |             |
|                                 | Call         | PLC                                | 5/10/16            | GBP    | 0.69      | 1,218,000 | (26,923)    |
| Nintendo Co. Ltd.               | Call         | Bank of America N.A.               | 5/10/16            | JPY    | 17,640.00 | 15,000    | (57,856)    |
| ORIX Corp.                      | Call         | Bank of America N.A.               | 5/10/16            | JPY    | 1,631.50  | 99,000    | (48,487)    |
| Panasonic Corp.                 | Call         | Bank of America N.A.               | 5/10/16            | JPY    | 1,009.64  | 91,000    | (42,988)    |
| Sony Corp.                      | Call         | Goldman Sachs International        | 5/10/16            | JPY    | 2,948.89  | 5,500     | (5,347)     |
| Sophos Group PLC                | Call         | Goldman Sachs International        | 5/10/16            | GBP    | 2.28      | 60,000    | (9,851)     |
| Telecom Italia SpA              | Call         | Citibank N.A.                      | 5/10/16            | EUR    | 0.99      | 1,225,000 | (51,798)    |
| Wacker Chemie AG                | Call         | Bank of America N.A.               | 5/10/16            | EUR    | 78.75     | 22,400    | (58,731)    |
| Anheuser-Busch InBev SA         | Call         | UBS AG                             | 5/11/16            | EUR    | 106.38    | 9,300     | (36,483)    |
| Cellnex Telecom SAU             | Call         | Goldman Sachs International        | 5/11/16            | EUR    | 14.72     | 80,800    | (24,667)    |
| Samsonite International SA      | Call         | JPMorgan Chase Bank N.A.           | 5/11/16            | HKD    | 22.81     | 261,000   | (111,423)   |
| Statoil ASA                     |              | Morgan Stanley & Co. International |                    |        |           |           |             |
|                                 | Call         | PLC                                | 5/11/16            | NOK    | 134.84    | 119,000   | (108,538)   |
| Worldpay Group PLC              | Call         | Credit Suisse International        | 5/11/16            | GBP    | 2.82      | 82,000    | (5,993)     |
| Fairfax Financial Holdings Ltd. |              | Morgan Stanley & Co. International |                    |        |           |           |             |
|                                 | Call         | PLC                                | 5/12/16            | CAD    | 732.65    | 3,700     | (50,628)    |
| Liberty Global PLC, Class A     | Call         | Bank of America N.A.               | 5/12/16            | USD    | 41.14     | 36,000    | (22,749)    |
| Unilever PLC                    | Call         | UBS AG                             | 5/12/16            | GBP    | 31.72     | 58,700    | (52,050)    |
| Vodafone Group PLC              | Call         | Deutsche Bank AG                   | 5/12/16            | GBP    | 2.20      | 142,500   | (14,635)    |
| Vodafone Group PLC              |              | Morgan Stanley & Co. International |                    |        |           |           |             |
|                                 | Call         | PLC                                | 5/12/16            | GBP    | 2.21      | 350,000   | (33,589)    |
| Cellnex Telecom SAU             | Call         | Goldman Sachs International        | 5/18/16            | EUR    | 15.12     | 21,000    | (4,792)     |
| Galp Energia SGPS SA            | Call         | UBS AG                             | 5/18/16            | EUR    | 11.67     | 67,000    | (28,681)    |
| GlaxoSmithKline PLC             | Call         | Goldman Sachs International        | 5/18/16            | GBP    | 14.19     | 75,000    | (27,807)    |

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|                             |      |                                    |         |     |        |         |          |                |
|-----------------------------|------|------------------------------------|---------|-----|--------|---------|----------|----------------|
| Kingspan Group PLC          |      | Morgan Stanley & Co. International |         |     |        |         |          |                |
|                             | Call | PLC                                | 5/18/16 | EUR | 22.86  | 11,800  | (16,161) |                |
| Samsonite International SA  | Call | Goldman Sachs International        | 5/18/16 | HKD | 25.81  | 227,400 | (37,821) |                |
| Statoil ASA                 | Call | Deutsche Bank AG                   | 5/18/16 | NOK | 135.86 | 111,000 | (46,054) |                |
| Whitbread PLC               | Call | UBS AG                             | 5/18/16 | GBP | 39.11  | 21,000  | (49,618) |                |
| Orange SA                   | Call | Deutsche Bank AG                   | 5/19/16 | EUR | 16.02  | 132,000 | (63,992) |                |
| Liberty Global PLC, Class A | Call | Bank of America N.A.               | 5/26/16 | USD | 41.14  | 36,000  | (33,918) |                |
| Kingspan Group PLC          | Call | Credit Suisse International        | 6/01/16 | EUR | 22.57  | 10,000  | (17,057) |                |
| Vodafone Group PLC          | Call | Citibank N.A.                      | 6/07/16 | GBP | 2.22   | 542,400 | (58,338) |                |
| <b>Total</b>                |      |                                    |         |     |        |         |          | \$ (7,432,472) |

## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

**Fair Value Hierarchy as of Period End**

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

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

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

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

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments are typically categorized as Level 3.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investments and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Trust's most recent financial statements as contained in its annual report.

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

|                        | Level 1       | Level 2       | Level 3 | Total         |
|------------------------|---------------|---------------|---------|---------------|
| <b>Assets:</b>         |               |               |         |               |
| Investments:           |               |               |         |               |
| Long-Term Investments: |               |               |         |               |
| Common Stocks:         |               |               |         |               |
| Belgium                |               | \$ 21,639,804 |         | \$ 21,639,804 |
| Canada                 | \$ 32,380,776 |               |         | 32,380,776    |
| China                  | 6,383,570     | 5,199,003     |         | 11,582,573    |
| Denmark                |               | 6,216,832     |         | 6,216,832     |
| France                 |               | 50,908,617    |         | 50,908,617    |
| Germany                |               | 23,631,665    |         | 23,631,665    |
| Hong Kong              |               | 10,007,019    |         | 10,007,019    |
| India                  | 4,256,551     | 17,389,658    |         | 21,646,209    |
| Indonesia              |               | 6,850,442     |         | 6,850,442     |
| Ireland                | 19,518,270    | 6,439,621     |         | 25,957,891    |
| Italy                  |               | 27,830,556    |         | 27,830,556    |
| Japan                  |               | 42,505,993    |         | 42,505,993    |
| Mexico                 | 9,862,144     |               |         | 9,862,144     |
| Netherlands            |               | 29,159,857    |         | 29,159,857    |
| New Zealand            |               | 4,620,672     |         | 4,620,672     |
| Norway                 |               | 8,446,408     |         | 8,446,408     |
| Peru                   | 4,978,118     |               |         | 4,978,118     |
| Portugal               |               | 6,637,577     |         | 6,637,577     |

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|                       |                |                |               |                |
|-----------------------|----------------|----------------|---------------|----------------|
| South Africa          |                | 6,582,317      |               | 6,582,317      |
| South Korea           |                | 8,724,532      |               | 8,724,532      |
| Spain                 |                | 9,633,473      |               | 9,633,473      |
| Sweden                |                | 10,192,704     |               | 10,192,704     |
| Switzerland           |                | 53,676,411     |               | 53,676,411     |
| Taiwan                |                | 13,480,936     |               | 13,480,936     |
| United Kingdom        | 23,072,539     | 140,732,888    |               | 163,805,427    |
| United States         |                | 7,257,155      |               | 7,257,155      |
| Investment Companies  |                | 7,926,482      |               | 7,926,482      |
| Preferred Stocks      |                |                | \$ 16,068,672 | 16,068,672     |
| Short-Term Securities | 88,725,661     | 2,300,000      |               | 91,025,661     |
| <b>Total</b>          | \$ 189,177,629 | \$ 527,990,622 | \$ 16,068,672 | \$ 733,236,923 |

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## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

|   | Level 1        | Level 2        | Level 3 | Total          |
|---|----------------|----------------|---------|----------------|
| Derivative Financial Instruments <sup>1</sup> |                |                |         |                |
| <b>Liabilities:</b>                           |                |                |         |                |
| Equity contracts                              | \$ (1,616,874) | \$ (7,432,472) |         | \$ (9,049,346) |

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

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

|  | Level 1       | Level 2        | Level 3 | Total         |
|--|---------------|----------------|---------|---------------|
| <b>Assets:</b>   |               |                |         |               |
| Foreign currency at value                                      | \$ 6,706,230  |                |         | \$ 6,706,230  |
| Cash pledged as collateral for OTC derivatives                 | 6,232,619     |                |         | 6,232,619     |
| Cash pledged as collateral for exchange-traded options written | 5,396,000     |                |         | 5,396,000     |
| <b>Liabilities:</b>  |               |                |         |               |
| Bank overdraft   |               | \$ (276,644)   |         | (276,644)     |
| Collateral on securities loaned at value                       |               | (2,300,000)    |         | (2,300,000)   |
| <b>Total</b>   | \$ 18,334,849 | \$ (2,576,644) |         | \$ 15,758,205 |

|                        | Transfers into Level 1 <sup>1</sup> | Transfers out of Level 1 <sup>2</sup> | Transfers into Level 2 <sup>2</sup> | Transfers out of Level 2 <sup>1</sup> |
|------------------------|-------------------------------------|---------------------------------------|-------------------------------------|---------------------------------------|
| <b>Assets:</b>         |                                     |                                       |                                     |                                       |
| Long-Term Investments: |                                     |                                       |                                     |                                       |
| Common Stocks          | \$5,581,551                         | \$ (52,884,658)                       | \$ 52,884,658                       | \$(5,581,551)                         |

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

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

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

|   | Common Stocks | Preferred Stocks | Total         |
|---|---------------|------------------|---------------|
| <b>Assets:</b>  |               |                  |               |
| Opening Balance, as of December 31, 2015  | \$ 4,465,011  | \$ 15,504,609    | \$ 19,969,620 |
| Transfers into Level 3  |               |                  |               |
| Transfers out of Level 3  | (4,465,011)   |                  | (4,465,011)   |
| Accrued discounts/premiums  |               |                  |               |
| Net realized gain (loss)  |               | 206,787          | 206,787       |
| Net change in unrealized appreciation/depreciation <sup>1,2</sup>   |               | 357,276          | 357,276       |
| Purchases   |               | 2,618,793        | 2,618,793     |
| Sales   |               | (2,618,793)      | (2,618,793)   |
| <b>Closing Balance, as of March 31, 2016</b>  |               | \$ 16,068,672    | \$ 16,068,672 |
| Net change in unrealized appreciation/depreciation on investments still held at March 31, 2016 <sup>2</sup> |               | \$ 357,276       | \$ 357,276    |

<sup>1</sup> Included in the related net change in unrealized appreciation (depreciation) in the Statements of Operations.

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Any difference between net change in unrealized appreciation (depreciation) and net change in unrealized appreciation (depreciation) on investments still held at March 31, 2016 is generally due to investments no longer held or categorized as Level 3 at period end.

## Schedule of Investments (concluded)

## BlackRock International Growth and Income Trust (BGY)

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

|                  | Value         | Valuation Techniques   | Unobservable Inputs   | Range of Unobservable Inputs Utilized                            |
|------------------|---------------|--|---|--|
| <b>Assets:</b>   |               |  |   |  |
| Preferred Stocks | \$ 16,068,672 | Market Comparables<br>Probability-Weighted Expected Return Model | Priced to new financing round<br>Discount Rate <sup>2</sup><br>IPO Exit Probability <sup>1</sup><br>Merger and Acquisition Probability <sup>1</sup><br>Revenue Growth Rate <sup>1</sup><br>Revenue Multiple <sup>1</sup><br>Time to Exit <sup>2</sup> | 25.00%<br>70.00%<br>25.00%<br>86.00%<br>1.85x-3.20x<br>1-3 years |
| <b>Total</b>     | \$ 16,068,672 |  |   |  |

<sup>1</sup> Increase in unobservable input may result in a significant increase to value, while a decrease in the unobservable input may result in a significant decrease to value.

<sup>2</sup> Decrease in unobservable input may result in a significant increase to value, while an increase in the unobservable input may result in a significant decrease to value.

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Item 2 Controls and Procedures

- 2(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.
- 2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 Exhibits

Certifications Attached hereto

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

BlackRock International Growth and Income Trust

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

Date: May 23, 2016

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

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

Date: May 23, 2016

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

Date: May 23, 2016