

BlackRock Global Energy & Resources Trust
Form N-CSRS
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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 811-21656

Name of Fund: BlackRock Global Energy and Resources Trust (BGR)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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Date of fiscal year end: 10/31/2008

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

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 \(BWC\)](#)

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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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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

Sector²	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.		