

BlackRock Resources & Commodities Strategy Trust
Form N-CSRS
September 02, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

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

Investment Company Act file number: 811-22501

Name of Fund: BlackRock Resources & Commodities Strategy Trust (BCX)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Resources &
Commodities Strategy Trust, 55 East 52nd 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: 06/30/2016

Item 1 Report to Stockholders

SEMI-ANNUAL REPORT (UNAUDITED)

BLACKROCK[®]

BlackRock Energy and Resources Trust (BGR)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

BlackRock Enhanced Equity Dividend Trust (BDJ)

BlackRock Global Opportunities Equity Trust (BOE)

BlackRock Health Sciences Trust (BME)

BlackRock International Growth and Income Trust (BGY)

BlackRock Resources & Commodities Strategy Trust (BCX)

BlackRock Science and Technology Trust (BST)

BlackRock Utility and Infrastructure Trust (BUI)

Not FDIC Insured ; May Lose Value ; No Bank Guarantee

Section 19(a) Notices

BlackRock Energy and Resources Trust s (BGR), BlackRock Enhanced Capital and Income Fund, Inc. s (CII), BlackRock Enhanced Equity Dividend Trust s (BDJ), BlackRock Global Opportunities Equity Trust s (BOE), BlackRock Health Sciences Trust s (BME), BlackRock International Growth and Income Trust s (BGY), BlackRock Resources & Commodities Strategy Trust s (BCX), BlackRock Science and Technology Trust s (BST) and BlackRock Utility and Infrastructure Trust s (BUI) (each, a Trust and collectively, the Trusts), amounts and sources of distributions reported are estimates and are being provided to you pursuant to regulatory requirements and are not being provided for tax reporting purposes. The actual amounts and sources for tax reporting purposes will depend upon each Trust s investment experience during the remainder of the fiscal year and may be subject to changes based on regulations. Each Trust will provide a Form 1099-DIV each calendar year that will tell you how to report these distributions for federal income tax purposes.

June 30, 2016

| | Total Cumulative Distributions for the Fiscal Period | | | | % Breakdown of the Total Cumulative Distributions for the Fiscal Period | | | | | |
|------|---|---|--|---------------|--|-----------------------------|--|---|---------------|---------------------------|
| | Return | | | | Return | | | | | |
| | Net Investment Income | Net Realized Capital Gains Short-Term | Net Realized Capital Gains Long-Term | of Capital | Total Per Common Share | Net Investment Income | Net Realized Capital Gains Short-Term | Net Realized Capital Gains Long-Term | of Capital | Total Per Common Share |
| BGR* | \$ 0.148537 | | | \$ 0.381863 | \$ 0.530400 | 28% | 0% | 0% | 72% | 100% |
| CII* | \$ 0.060081 | | | \$ 0.539919 | \$ 0.600000 | 10% | 0% | 0% | 90% | 100% |
| BDJ* | \$ 0.080775 | | | \$ 0.199425 | \$ 0.280200 | 29% | 0% | 0% | 71% | 100% |
| BOE* | \$ 0.046145 | | | \$ 0.535855 | \$ 0.582000 | 8% | 0% | 0% | 92% | 100% |
| BME | \$ 0.017136 | \$ 0.172293 | \$ 1.010571 | | \$ 1.200000 | 1% | 15% | 84% | 0% | 100% |
| BGY* | \$ 0.052261 | | | \$ 0.241739 | \$ 0.294000 | 18% | 0% | 0% | 82% | 100% |
| BCX* | \$ 0.079040 | | | \$ 0.230360 | \$ 0.309400 | 26% | 0% | 0% | 74% | 100% |
| BST* | \$ 0.002749 | | | \$ 0.597251 | \$ 0.600000 | 0% | 0% | 0% | 100% | 100% |
| BUI* | \$ 0.244966 | | \$ 0.021682 | \$ 0.459352 | \$ 0.726000 | 34% | 0% | 3% | 63% | 100% |

* Certain Trusts estimate that they have distributed more than the amount of earned income and net realized gains; therefore, a portion of the distribution may be a return of capital. A return of capital may occur, for example, when some or all of the shareholder s investment in a Trust is returned to the shareholder. A return of capital does not necessarily reflect a Trust s investment performance and should not be confused with yield or income. When distributions exceed total return performance, the difference will reduce the Trust s net asset value per share.

Section 19(a) notices for the Trusts, as applicable, are available on the BlackRock website <http://www.blackrock.com>.

Section 19(b) Disclosure

The Trusts, acting pursuant to a U.S. Securities and Exchange Commission (SEC) exemptive order and with the approval of each Trust s Board of Trustees/Directors (the Board), each have adopted a plan, consistent with its investment objectives and policies to support a level distribution of income, capital gains and/or return of capital (the Plan). In accordance with the Plans, the Trusts distribute the following fixed amounts per share on a monthly basis as of June 30, 2016:

| Exchange Symbol | Amount Per Common Share |
|-----------------|-------------------------|
| BGR | \$0.0776 |
| CII | \$0.1000 |
| BDJ | \$0.0467 |
| BOE | \$0.0970 |
| BME | \$0.2000 |
| BGY | \$0.0490 |
| BCX | \$0.0446 |

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| | |
|-----|----------|
| BST | \$0.1000 |
| BUI | \$0.1210 |

The fixed amounts distributed per share are subject to change at the discretion of each Trust's Board. Under its Plan, each Trust will distribute all available investment income to its shareholders, consistent with its primary investment objectives and as required by the Internal Revenue Code of 1986, as amended (the Code). If sufficient investment income is not available on a monthly basis, the Trusts will distribute long-term capital gains and/or return of capital to shareholders in order to maintain a level distribution. Each monthly distribution to shareholders is expected to be at the fixed amount established by the Board, except for extraordinary distributions and potential distribution rate increases or decreases to enable the Trusts to comply with the distribution requirements imposed by the Code.

Shareholders should not draw any conclusions about each Trust's investment performance from the amount of these distributions or from the terms of the Plan. Each Trust's total return performance on net asset value is presented in its financial highlights table.

The Board may amend, suspend or terminate a Trust's Plan at any time without prior notice to the Trust's shareholders if it deems such actions to be in the best interests of the Trust or its shareholders. The suspension or termination of the Plan could have the effect of creating a trading discount (if the Trust's stock is trading at or above net asset value) or widening an existing trading discount. The Trusts are subject to risks that could have an adverse impact on their ability to maintain level distributions. Examples of potential risks include, but are not limited to, economic downturns impacting the markets, decreased market volatility, companies suspending or decreasing corporate dividend distributions and changes in the Code. Please refer to each Trust's prospectus for a more complete description of its risks.

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The Markets in Review

Dear Shareholder,

Uneven economic outlooks and divergence of monetary policies across regions have been the overarching themes driving financial markets over the past couple of years. In the latter half of 2015, as U.S. growth outpaced other developed markets, investors were focused largely on the timing of the Federal Reserve's (the Fed) decision to end its near-zero interest rate policy. The Fed ultimately hiked rates in December, whereas the European Central Bank and the Bank of Japan took additional steps to stimulate growth, even introducing negative interest rates. The U.S. dollar had strengthened considerably ahead of these developments, causing profit challenges for U.S. companies that generate revenues overseas, and pressuring emerging market currencies and commodities prices.

Also during this time period, oil prices collapsed due to excess global supply. China, one of the world's largest consumers of oil, was another notable source of stress for financial markets as the country showed signs of slowing economic growth and took measures to devalue its currency. Declining confidence in the country's policymakers stoked investors' worries about the potential impact of China's weakness on the global economy. Global market volatility increased and risk assets (such as equities and high yield bonds) suffered in this environment.

The elevated market volatility spilled over into 2016, but as the first quarter wore on, fears of a global recession began to fade, allowing markets to calm and risk assets to rebound. Central bank stimulus in Europe and Japan, combined with a more tempered outlook for rate hikes in the United States, helped bolster financial markets. A softening in U.S. dollar strength brought relief to U.S. exporters and emerging market economies. Oil prices rebounded as the world's largest producers agreed to reduce supply.

Volatility spiked again in late June when the United Kingdom shocked investors with its vote to leave the European Union. Uncertainty around how the British exit might affect the global economy and political landscape long term drove investors to high quality assets, pushing already-low global yields to even lower levels.

At BlackRock, we believe investors need to think globally, extend their scope across a broad array of asset classes and be prepared to adjust accordingly as market conditions change over time. We encourage you to talk with your financial advisor and visit blackrock.com for further insight about investing in today's markets.

Sincerely,

Rob Kapito

President, BlackRock Advisors, LLC

Rob Kapito

President, BlackRock Advisors, LLC

Total Returns as of June 30, 2016

| | 6-month | 12-month |
|---|---------|----------|
| U.S. large cap equities | 3.84% | 3.99% |
| (S&P 500® Index) | | |
| U.S. small cap equities | 2.22 | (6.73) |
| (Russell 2000® Index) | | |
| International equities | (4.42) | (10.16) |
| (MSCI Europe, Australasia, Far East Index) | | |

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| | | |
|---|------|---------|
| Emerging market | 6.41 | (12.05) |
| equities (MSCI Emerging Markets Index) | | |
| 3-month Treasury bill (BofA Merrill Lynch 3-Month Treasury Bill Index) | 0.15 | 0.19 |
| U.S. Treasury securities (BofA Merrill Lynch 10-Year U.S. Treasury Index) | | |
| U.S. investment grade bonds (Barclays U.S. Aggregate Bond Index) | 7.95 | 9.49 |
| U.S. investment grade bonds (S&P Municipal Bond Index) | | |
| U.S. investment grade bonds (S&P U.S. high yield bonds) | 5.31 | 6.00 |
| U.S. high yield bonds (Barclays U.S. Corporate High Yield 2% Issuer Capped Index) | | |
| U.S. high yield bonds | 9.06 | 1.65 |

Past performance is no guarantee of future results. Index performance is shown for illustrative purposes only. You cannot invest directly in an index.

The Benefits and Risks of Option Over-Writing

In general, the goal of each of the Trusts is to provide total return through a combination of current income and realized and unrealized gains (capital appreciation). The Trusts seek to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to enhance the Trusts' distribution rate and total return performance. However, these objectives cannot be achieved in all market conditions.

The Trusts primarily write single stock covered call options, and may also from time to time write single stock put options. When writing (selling) a covered call option, the Trust holds an underlying equity security and enters into an option transaction which allows the counterparty to purchase the equity security at an agreed-upon price (strike price) within an agreed-upon time period. The Trusts receive cash premiums from the counterparties upon writing (selling) the option, which along with net investment income and net realized gains, if any, are generally available to support current or future distributions paid by the Trusts. During the option term, the counterparty may elect to exercise the option if the market value of the equity security rises above the strike price, and the Trust is obligated to sell the equity security to the counterparty at the strike price, realizing a gain or loss. Premiums received increase gains or reduce losses realized on the sale of the equity security. If the option remains unexercised upon its expiration, the Trusts realize gains equal to the premiums received. Alternatively, an option may be closed out by an offsetting purchase or sale of an option prior to expiration. The Trust realizes a capital gain from a closing purchase or sale transaction if the premium paid is less than the premium received from writing the option. The Trust realizes a capital loss from a closing purchase or sale transaction if the premium received is less than the premium paid to purchase the option.

Writing covered call options entails certain risks, which include, but are not limited to, the following: an increase in the value of the underlying equity security above the strike price can result in the exercise of a written option (sale by the Trust to the counterparty) when the Trust might not otherwise have sold the security; exercise of the option by the counterparty may result in a sale below the current market value and a gain or loss being realized by the Trust; and limiting the potential appreciation that could be realized on the underlying equity security to the extent of the strike price of the option. As such, an option over-writing strategy may outperform the general equity market in flat or falling markets but underperform in rising markets.

Each Trust employs a plan to support a level distribution of income, capital gains and/or return of capital. The goal of the plan is to provide shareholders with consistent and predictable cash flows by setting distribution rates based on expected long-term returns of the Trusts. Such distributions, under certain circumstances, may exceed a Trust's total return performance. When total distributions exceed total return performance for the period, the difference reduces the Trust's total assets and net asset value per share (NAV) and, therefore, could have the effect of increasing the Trust's expense ratio and reducing the amount of assets, the Trust has available for long term investment. In order to make these distributions, a Trust may have to sell portfolio securities at less than opportune times.

The final tax characterization of distributions is determined after the fiscal year and is reported in the Trust's annual report to shareholders. Distributions can be characterized as ordinary income, capital gains and/or return of capital. The Trust's taxable net investment income or net realized capital gains (taxable income) may not be sufficient to support the level of distributions paid. To the extent that distributions exceed the Trust's current and accumulated earnings and profits, the excess may be treated as a non-taxable return of capital. Distributions that exceed a Trust's taxable income but do not exceed the Trust's current and accumulated earnings and profits, may be classified as ordinary income which are taxable to shareholders. Such distributions are reported as distributions in excess of net investment income.

A return of capital distribution does not necessarily reflect a Trust's investment performance and should not be confused with yield or income. A return of capital is a return of a portion of an investor's original investment. A return of capital is not taxable, but it reduces a shareholder's tax basis in his or her shares, thus reducing any loss or increasing any gain on a subsequent disposition by the shareholder of his or her shares. It is possible that a substantial portion of the distributions paid during a calendar year may ultimately be classified as return of capital or as distributions in excess of net investment income for income tax purposes when the final determination of the source and character of the distributions is made.

To illustrate these concepts, assume the following: (1) a common stock purchased at and currently trading at \$37.15 per share; (2) a three-month call option is written by a Trust with a strike price of \$40 (i.e., 7.7% higher than the current market price); and (3) the Trust receives \$2.45, or 6.6% of the common stock's value, as a premium. If the stock price remains unchanged, the option expires and there would be a 6.6% return for the three-month period. If the stock were to decline in price by 6.6% (i.e., decline to \$34.70 per share), the option strategy would break-even from an economic perspective resulting in neither a gain nor a loss. If the stock were to climb to a price of \$40 or above, the option would be exercised and the stock would return 7.7% coupled with the option premium received of 6.6% for a total return of 14.3%. Under this scenario, the Trust loses the benefit of any appreciation of the stock above \$40, and thus is limited to a 14.3% total return. The premium from writing the call option serves to offset some of the unrealized loss on the stock in the event that the price of the stock declines, but if the stock were to

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decline more than 6.6% under this scenario, the Trust's downside protection is eliminated and the stock could eventually become worthless.

Each Trust intends to write covered call options to varying degrees depending upon market conditions. Please refer to each Trust's Schedule of Investments and the Notes to Financial Statements for details of written options.

SEMI-ANNUAL REPORT

JUNE 30, 2016

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Trust Summary as of June 30, 2016

BlackRock Energy and Resources Trust

Trust Overview

BlackRock Energy and Resources Trust s (BGR) (the Trust) investment objective is to provide total return through a combination of current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its total assets in equity securities of energy and natural resources companies and equity derivatives with exposure to the energy and natural resources industry. The Trust may invest directly in such securities or synthetically through the use of derivatives. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions.

No assurance can be given that the Trust s investment objective will be achieved.

Trust Information

| | |
|---|-------------------|
| Symbol on New York Stock Exchange (NYSE) | BGR |
| Initial Offering Date | December 29, 2004 |
| Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$ 14.20) ¹ | 6.56% |
| Current Monthly Distribution per Common Share ² | \$0.0776 |
| Current Annualized Distribution per Common Share ² | \$0.9312 |

¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

² The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

| | Returns Based On | |
|---|------------------|-----------------|
| | Market Price | Net Asset Value |
| BGR ^{1,2} | 18.02% | 14.30% |
| Lipper Natural Resources Funds ³ | 22.22% | 19.55% |

¹ All returns reflect reinvestment of dividends and/or distributions.

² The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV.

³ Average return.

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The following discussion relates to the Trust's absolute performance based on NAV:

What factors influenced performance?

After experiencing a significant downturn in 2015, natural resources stocks staged a sizable rally in the first half of this year. An improving balance of supply and demand, together with the increasingly accommodative monetary policies of the world's central banks, led to a rebound in commodity prices and fueled strong gains across the natural resources sector.

The Trust's position in the U.S. exploration & production (E&P) company ConocoPhillips, which lagged following its announcement of a dividend cut early in the year, was among the largest detractors from performance. The Trust's position in U.S. E&P Devon Energy Corp. was also a key detractor. The stock underperformed after the company announced it had agreed to acquire \$1.9 billion of Woodford shale assets from a private E&P company. While the investment advisor believed the deal was strategically sensible for Devon Energy, the market became concerned about the debt burden the company took on to finance the deal.

Royal Dutch Shell PLC and BG Energy Holdings Ltd. completed a merger in February, whereby the Trust's position in the latter stock contributed positively. Natural gas stocks, particularly those with assets based in the Marcellus shale also performed well during the period. These producers, which included Trust holdings such as Cabot Oil & Gas Corp. and EQT Corp., benefited from colder weather earlier in the period. In addition, a number of pipeline projects came online, leading to a narrowing of the price gap between the Henry Hub gas price (priced in Louisiana) and the Leidy Hub gas price (priced in Pennsylvania).

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The option overlay strategy had a negative impact on performance given the strength in the overall sector.

Describe recent portfolio activity.

After having maintained an underweight position in refining stocks for much of 2015, the investment advisor moved to reduce this underweight at the beginning of the period by adding positions in Valero Energy Corp. and Tesoro Corp., both of which have benefited from strong U.S. gasoline consumption.

The Trust sold out of the U.S.-based E&P Carrizo Oil & Gas Inc. and California Resources Corp. based on their relative valuations. The Fund also rotated its exposure within the oil services industry, exiting Halliburton Co. and initiating a position in Baker Hughes, Inc. In addition, the Trust reduced its position in the European integrated oil producer Total SA on the basis of its relative valuation.

Describe portfolio positioning at period end.

The Trust's higher-quality bias translated to an emphasis on producers with low-cost assets, the ability and willingness to reduce costs, and the financial flexibility to adapt to low oil prices. This approach led the investment advisor to favor certain independent E&P stocks over integrated producers. Companies in the former group tend to have lower-cost assets, and they continued to demonstrate an ability to innovate and reduce costs. The Trust was underweight in the oil services sub-sector, reflecting the investment advisor's view that industry remained under pressure from producers' effort to scale back spending.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Energy and Resources Trust**Market Price and Net Asset Value Per Share Summary**

| | 6/30/16 | 12/31/15 | Change | High | Low |
|-----------------|----------------|-----------------|---------------|-------------|------------|
| Market Price | \$14.20 | \$12.53 | 13.33% | \$14.60 | \$10.05 |
| Net Asset Value | \$15.42 | \$14.05 | 9.75% | \$15.68 | \$11.84 |

Market Price and Net Asset Value History For the Past Five Years**Overview of the Trust's Total Investments***

| Ten Largest Holdings | 6/30/16 |
|---------------------------------------|----------------|
| Exxon Mobil Corp. | 12% |
| Royal Dutch Shell PLC, A Shares - ADR | 8 |
| Chevron Corp. | 6 |
| Schlumberger Ltd. | 6 |
| Occidental Petroleum Corp. | 5 |
| ConocoPhillips | 5 |
| BP PLC | 5 |
| EOG Resources, Inc. | 4 |
| Royal Dutch Shell PLC, A Shares | 4 |
| Phillips 66 | 4 |

* Excludes option positions and money market funds.

| Industry Allocation | 6/30/16 | 12/31/15 |
|-----------------------------|----------------|-----------------|
| Oil, Gas & Consumable Fuels | 91% | 93% |
| Energy Equipment & Services | 9% | 7% |

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Trust Summary as of June 30, 2016

BlackRock Enhanced Capital and Income Fund, Inc.

Trust Overview

BlackRock Enhanced Capital and Income Fund, Inc. s (CII) (the Trust) investment objective is to provide investors with a combination of current income and capital appreciation. The Trust seeks to achieve its investment objective by investing in a portfolio of equity securities of U.S. and foreign issuers. The Trust may invest directly in such securities or synthetically through the use of derivatives. The Trust seeks to achieve its investment policy by employing a strategy of writing (selling) call and put options.

No assurance can be given that the Trust s investment objectives will be achieved.

Trust Information

| | |
|--|----------------|
| Symbol on NYSE | CII |
| Initial Offering Date | April 30, 2004 |
| Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$13.45) ¹ | 8.92% |
| Current Monthly Distribution per Common Share ² | \$0.10 |
| Current Annualized Distribution per Common Share ² | \$1.20 |

¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

² The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

| | Returns Based On | |
|--------------------|------------------|-----------------|
| | Market Price | Net Asset Value |
| CII ^{1,2} | (0.52)% | (1.44)% |
| S&P 500® Index | N/A | 3.84% |

¹ All returns reflect reinvestment of dividends and/or distributions.

² The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV.

N/A Not applicable as the index does not have a market price

The following discussion relates to the Trust s relative performance based on the index cited above:

What factors influenced performance?

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The Trust generated a negative return through its stock selection across several sectors, in particular financials, consumer discretionary and health care. An underweight to telecommunication (telecom) services and utilities also weighed on results.

Financials was the prime detractor from relative performance. Bank holdings, including Bank of America Corp. and Citigroup Inc., underperformed early in 2016 on speculation that low commodity prices would weigh further on inflation expectations and credit markets. At the same time, market volatility and uncertainty led to a sharp slowdown in mergers & acquisitions, equity & debt underwriting and trading activity, which resulted in negatively revised expectations for bank earnings reports. More recently, the group experienced weakness as the Brexit result exacerbated the concern around lower long-term rates and the perpetual Fed waiting game. Elsewhere in the sector, insurance was a drag, as was an underweight to real estate investment trusts (REITs).

Cruise operator Carnival Corp. and auto components holding Lear Corp. were the top detractors in consumer discretionary. Carnival underperformed as rising oil prices are expected to modestly pressure the company's near-term earnings. At the same time, recent terrorist incidents have continued to weigh on US-sourced demand for European cruises. Lear underperformed on concerns around peaking domestic auto sales.

Within health care, the position in Teva Pharmaceutical Industries Ltd. weighed on results. The broader generics space has been under extreme pressure, with rival companies seeing high rates of deflation in their businesses, which has caused contagion to Teva. Concerns that the acquisition of Allergan's generics unit will be delayed also dampened sentiment for the shares, though the timing has little fundamental impact as long as the deal closes.

Finally, the Trust's long-standing underweight to defensive stocks, especially telecom services and utilities, proved disadvantageous in the six months. The sectors significantly outperformed amid the broad flight to safety in the period, with investors' search for yield in the ongoing low interest rate environment lending additional support.

On the positive side, select holdings within the consumer sectors added value. Media name Comcast Corp. outperformed on better than expected earnings results. The company delivered the best subscriber growth numbers (in both Video and High Speed Data) in over eight years, confirming it is gaining share despite fears that competition from over-the-top (internet-based distribution) is driving accelerated cord cutting. In addition, Comcast's operations, profits and free cash flow generation were increasingly attractive to investors seeking stability and total yield. Tobacco holding Altria Group Inc. gained as the company delivered solid earnings upside and maintained 2016 earnings growth guidance of 7-9%. The stock was also a beneficiary of the broader flight to high-yielding dividend growers in the period.

Additional contributions came from managed-care holdings UnitedHealth Group Inc. and Aetna Inc. Managed-care stocks broadly performed well on continued strong fundamentals. The companies appear to be managing cost trends well, and pricing remains solid in the majority of businesses. Though the healthcare exchanges continue to struggle, UnitedHealth has almost entirely withdrawn from these markets and Aetna has made a number of changes, including significantly raising prices, which should stabilize the business and remove this headwind. Positive developments in its services arm, Optum, further supported UnitedHealth shares as the unit won several high-profile contracts from CVS, aided by its new partnership with Walgreens Boots Alliance. Meanwhile, anticipation around the closing of its proposed merger with Humana further supported Aetna shares in the period (albeit sentiment reversed in July amid renewed uncertainty of the acquisition receiving regulatory approval).

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced returns while continuing to participate in the performance of the underlying equities. The Trust's option writing strategy had a positive impact on performance during the reporting period.

Performance and Portfolio Management Commentary (concluded)

Describe recent portfolio activity.

Due to a combination of portfolio trading activity and market movement during the six-month period, the Trust's exposure to the industrials and consumer staples sectors increased, largely with respect to aerospace & defense, airlines and food & staples retailing. The primary reductions were made in financials, namely banks and insurance, and consumer discretionary, in particular internet & catalog retail.

Describe portfolio positioning at period end.

Relative to the S&P 500® Index, the Trust ended the period with its largest sector overweights in IT, consumer discretionary and health care. The Trust's most notable underweights were in telecommunication services, utilities and industrials.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

Market Price and Net Asset Value Per Share Summary

| | 6/30/16 | 12/31/15 | Change | High | Low |
|-----------------|---------|----------|---------|---------|---------|
| Market Price | \$13.45 | \$14.14 | (4.88)% | \$14.14 | \$11.62 |
| Net Asset Value | \$14.24 | \$15.11 | (5.76)% | \$15.11 | \$13.06 |

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust's Total Investments*

| Ten Largest Holdings | 6/30/16 |
|-------------------------|---------|
| Apple, Inc. | 4% |
| Alphabet, Inc., Class A | 4 |
| JPMorgan Chase & Co. | 3 |
| Comcast Corp., Class A | 3 |
| Microsoft Corp. | 3 |
| Bank of America Corp. | 3 |
| CVS Health Corp. | 3 |
| Altria Group, Inc. | 3 |
| Aetna, Inc. | 3 |
| Pfizer, Inc. | 3 |

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* Excludes option positions and money market funds.

| Sector Allocation | 6/30/16 | 12/31/15 |
|--------------------------|----------------|-----------------|
| Information Technology | 24% | 23% |
| Health Care | 17 | 18 |
| Consumer Discretionary | 16 | 17 |
| Financials | 16 | 18 |
| Consumer Staples | 9 | 8 |
| Industrials | 8 | 7 |
| Energy | 6 | 5 |
| Materials | 3 | 3 |
| Utilities | 1 | 1 |

For Trust compliance purposes, the Trust's sector classifications refer to any one or more of the sector sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

SEMI-ANNUAL REPORT

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Trust Summary as of June 30, 2016

BlackRock Enhanced Equity Dividend Trust

Trust Overview

BlackRock Enhanced Equity Dividend Trust s (BDJ) (the Trust) primary investment objective is to provide current income and current gains, with a secondary investment objective of long-term capital appreciation. The Trust seeks to achieve its investment objectives by investing in common stocks that pay dividends and have the potential for capital appreciation and by utilizing an option writing (selling) strategy to seek total return performance and enhance distributions. The Trust invests, under normal market conditions, at least 80% of its total assets in dividend paying equities. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust s investment objectives will be achieved.

Trust Information

| | |
|--|-----------------|
| Symbol on NYSE | BDJ |
| Initial Offering Date | August 31, 2005 |
| Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$ 7.88) ¹ | 7.11% |
| Current Monthly Distribution per Common Share ² | \$0.0467 |
| Current Annualized Distribution per Common Share ² | \$0.5604 |

¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

² The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

| | Returns Based On | |
|---------------------------------------|------------------|-----------------|
| | Market Price | Net Asset Value |
| BDJ ^{1,2} | 7.45% | 4.01% |
| Russell 1000 [®] Value Index | N/A | 6.30% |

¹ All returns reflect reinvestment of dividends and/or distributions.

² The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV.

N/A Not applicable as the index does not have a market price.

The following discussion relates to the Trust s relative performance based on the index cited above:

What factors influenced performance?

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The largest detractor from relative performance came from a combination of stock selection and portfolio allocation decisions in the financials sector. Falling U.S. interest rates negatively impacted overweight positions in life insurers MetLife, Inc. and Prudential Financial, Inc. as well as overweights in banks, notably Citigroup, Inc., Wells Fargo & Co. and JPMorgan Chase & Co. An underweight to real estate investment trusts also weighed on relative returns within the sector. Elsewhere, stock selection in consumer staples hindered relative performance as the grocery store operator Kroger Co. lagged due in part to concerns that food price deflation could hurt the company's same-store sales. Additionally, stock selection in the materials and information technology sectors detracted from relative returns.

The largest contribution to relative performance for the six-month period came from stock selection in the consumer discretionary sector. Notably, the non-benchmark holding Dollar General Corp. outperformed its peers after exceeding consensus earnings estimates during successive quarters. The company has benefited from same-store sales gains and new store productivity. In industrials, a combination of stock selection and an overweight in the aerospace & defense industry boosted relative performance, as did the Trust's non-benchmark holding United Parcel Service, Class B. Lastly, stock selection in the utilities sector outperformed the benchmark for the period.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust's option writing strategy had a negative effect on performance.

Describe recent portfolio activity.

During the six-month period, the Trust's exposure to the information technology and energy sectors was increased. Within technology, the Trust initiated a new position in QUALCOMM Inc., and added to holdings in Oracle Corp. and Samsung Electronics Co. Ltd. Within energy, the Trust initiated new positions in Hess Corp., Suncor Energy, Inc., Marathon Petroleum Corp. and Anadarko Petroleum Corp. Conversely, the Trust's allocation to the financials sector was reduced through the elimination of a position in Chubb Ltd., as well as by trimming exposure to Citigroup, Inc., JPMorgan Chase & Co. and Wells Fargo & Co. The Trust reduced its consumer staples allocation by exiting positions in Kimberly-Clark Corp. and General Mills, Inc., as well as by trimming its holdings in Procter & Gamble Co.

Describe portfolio positioning at period end.

The Trust's largest overweight positions were in the health care, consumer discretionary and industrials sectors. Conversely, the Trust's largest underweights were in the financials, energy and telecommunication services sectors.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Enhanced Equity Dividend Trust**Market Price and Net Asset Value Per Share Summary**

| | 6/30/16 | 12/31/15 | Change | High | Low |
|-----------------|----------------|-----------------|---------------|-------------|------------|
| Market Price | \$7.88 | \$7.61 | 3.55% | \$7.89 | \$6.42 |
| Net Asset Value | \$8.72 | \$8.70 | 0.23% | \$8.80 | \$7.76 |

Market Price and Net Asset Value History For the Past Five Years**Overview of the Trust's Total Investments***

| Ten Largest Holdings | 6/30/16 |
|-----------------------------|----------------|
| General Electric Co. | 3% |
| JPMorgan Chase & Co. | 3 |
| Pfizer, Inc. | 3 |
| Wells Fargo & Co. | 3 |
| Exxon Mobil Corp. | 3 |
| Intel Corp. | 3 |
| Dollar General Corp. | 2 |
| Merck & Co., Inc. | 2 |
| Occidental Petroleum Corp. | 2 |
| Bank of America Corp. | 2 |

* Excludes option positions and money market funds.

| Sector Allocation | 6/30/16 | 12/31/15 |
|----------------------------|----------------|-----------------|
| Financials | 24% | 27% |
| Health Care | 15 | 14 |
| Industrials | 12 | 14 |
| Energy | 12 | 9 |
| Information Technology | 10 | 7 |
| Consumer Staples | 8 | 10 |
| Consumer Discretionary | 8 | 7 |
| Utilities | 6 | 6 |
| Materials | 3 | 4 |
| Telecommunication Services | 2 | 2 |

For Trust compliance purposes, the Trust's sector classifications refer to any one or more of the sector sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Trust Summary as of June 30, 2016

BlackRock Global Opportunities Equity Trust

Trust Overview

BlackRock Global Opportunities Equity Trust s (BOE) (the Trust) primary investment objective is to provide current income and current gains, with a secondary investment objective of long-term capital appreciation. The Trust seeks to achieve its investment objectives by investing primarily in equity securities issued by companies located in countries throughout the world and utilizing an option writing (selling) strategy to seek total return performance and enhance distributions. The Trust invests, under normal market conditions, at least 80% of its assets in equity securities or options on equity securities or indices or sectors of equity securities. Under normal circumstances, the Trust invests a substantial amount of its total assets in foreign issuers, issuers that primarily trade in a market located outside the United States or issuers that do a substantial amount of business outside the United States. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust s investment objectives will be achieved.

Trust Information

| | |
|--|--------------|
| Symbol on NYSE | BOE |
| Initial Offering Date | May 31, 2005 |
| Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$11.85) ¹ | 9.82% |
| Current Monthly Distribution per Common Share ² | \$0.097 |
| Current Annualized Distribution per Common Share ² | \$1.164 |

¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

² The monthly distribution rate per common share, declared on July 1, 2016, was decreased to \$0.078 per share. The current distribution rate on closing market price, current monthly distribution per Common Shares and current annualized distribution per Common Share do not reflect this new distribution rate. The distribution rate is not constant and is subject to change in the future. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

| | Returns Based On | |
|------------------------------|------------------|-----------------|
| | Market Price | Net Asset Value |
| BOE ^{1,2} | (2.41)% | (1.70)% |
| MSCI All Country World Index | N/A | 1.23% |

¹ All returns reflect reinvestment of dividends and/or distributions.

² The Trust s discount to NAV, which widened during the period, accounts for the difference between performance based on price and performance based on NAV.

N/A Not applicable as the index does not have a market price.

The following discussion relates to the Trust's relative performance based on the index cited above:

What factors influenced performance?

Stock selection decisions in the internet software & services sub-industry of the information technology (IT) sector led detractors. In particular, the Trust's position in Hortonworks, Inc. weighed on returns after investors rotated out of higher growth names for what they perceived as safer relative investments during the first quarter of 2016. The Trust sold the position during the period and rotated into more attractive opportunities. Stock selection in the construction machinery & heavy trucks sub-industry of the industrials sector was the next largest detractor. In particular, global growth concerns centered around China-based manufacturing, impacted the Trust's position in CRRC Corp. Ltd. The Trust exited its position.

The Trust's underweight positioning within the automobile manufacturers sub-industry of the consumer discretionary sector led gains for the period after the group traded broadly lower. The investment advisor believes that global growth concerns could continue to hamper demand within the automobile manufacturers sub-industry, and the Trust remains underweight there. The other notable contributor to relative returns came from stock selection decisions within the oil & gas exploration & production sub-industry of the energy sector after the Trust's position in Encana Corp. traded higher helped by recent increases in the price of oil.

Also, during the period, the Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust's options writing strategy had a positive impact on performance during the period.

Describe recent portfolio activity.

The Trust trimmed positions within the industrials and health care sectors, while increasing exposure to the consumer staples and materials sectors. Regionally, these sector decisions resulted in increased exposure to Europe and the Pacific Basin, and decreased exposure to the emerging markets.

Describe portfolio positioning at period end.

Relative to the MSCI All Country World Index, the Fund ended the period with its largest overweight positions in the IT and consumer staples sectors, and underweight positions in the financials and industrials sectors. Regionally, this resulted in overweight positions in Europe, and underweights in the emerging markets, North America and the Pacific Basin.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Global Opportunities Equity Trust

Market Price and Net Asset Value Per Share Summary

| | 6/30/16 | 12/31/15 | Change | High | Low |
|-----------------|---------|----------|---------|---------|---------|
| Market Price | \$11.85 | \$12.76 | (7.13)% | \$12.76 | \$10.37 |
| Net Asset Value | \$13.33 | \$14.25 | (6.46)% | \$14.25 | \$12.21 |

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust's Total Investments*

| Ten Largest Holdings | 6/30/16 |
|---|---------|
| Anheuser-Busch InBev SA | 3% |
| McDonald's Corp. | 2 |
| Alphabet, Inc., Class C | 2 |
| Unilever PLC | 2 |
| Apple, Inc. | 1 |
| Boston Scientific Corp. | 1 |
| Fairfax Financial Holdings Ltd. | 1 |
| Hartford Financial Services Group, Inc. | 1 |
| Medtronic PLC | 1 |
| Facebook, Inc., Class A | 1 |

* Excludes option positions and money market funds.

| Geographic Allocation | 6/30/16 | 12/31/15 |
|-----------------------|---------|----------|
| United States | 54% | 53% |
| United Kingdom | 11 | 14 |
| Japan | 5 | 5 |
| Belgium | 3 | 2 |
| Switzerland | 3 | 2 |
| India | 3 | 3 |
| Italy | 2 | 1 |
| Netherlands | 2 | 1 |
| China | 2 | 3 |
| Taiwan | 2 | 1 |
| Canada | 1 | 2 |
| Spain | 1 | 2 |
| France | 1 | 2 |
| Other ¹ | 10 | 9 |

¹ Other includes a 1% holding or less in each of the following countries; Australia, Germany, Hong Kong, Indonesia, Ireland, Israel, Mexico, New Zealand, Norway, Portugal, Peru, South Africa, South Korea, Sweden and Thailand.

Trust Summary as of June 30, 2016

BlackRock Health Sciences Trust

Trust Overview

BlackRock Health Sciences Trust s (BME) (the **Trust**) investment objective is to provide total return through a combination of current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its assets in equity securities of companies engaged in the health sciences and related industries and equity derivatives with exposure to the health sciences industry. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions.

No assurance can be given that the Trust s investment objective will be achieved.

Trust Information

| | |
|--|----------------|
| Symbol on NYSE | BME |
| Initial Offering Date | March 31, 2005 |
| Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$35.62) ¹ | 6.74% |
| Current Monthly Distribution per Common Share ² | \$0.20 |
| Current Annualized Distribution per Common Share ² | \$2.40 |

¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

² The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

| | Returns Based On | |
|--|------------------|-----------------|
| | Market Price | Net Asset Value |
| BME ^{1,2} | (6.25)% | (3.11)% |
| Russell 3000 [®] Healthcare Index | N/A | (1.44)% |

¹ All returns reflect reinvestment of dividends and/or distributions.

² The Trust s premium to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV.

N/A Not applicable as the index does not have a market price.

The following discussion relates to the Trust s relative performance based on the index cited above:

What factors influenced performance?

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Health care stocks posted a loss and underperformed the broader U.S. equity market during the first half of 2016. Investors' gravitation to value stocks, together with concerns about increased government scrutiny on drug-pricing practices and tax-inversion transactions, weighed on the performance of the biotechnology and pharmaceutical industries.

The Trust's negative return was largely driven by its positions in the biotechnology industry. General market weakness and heightened risk aversion in January and February pressured the performance of the Trust's higher-beta, small- to medium-capitalization holdings in the industry. In addition, positions in a number of large-cap biotechnology holdings including Celgene Corp., Alexion Pharmaceuticals, Inc., Gilead Sciences, Inc. and Biogen, Inc. weighed on absolute performance. The Fund's allocation to the pharmaceuticals sub-sector also hampered performance due to the weak showing of several holdings in specialty pharmaceutical area, such as Allergan PLC, Teva Pharmaceutical Industries Ltd., Mylan NV and Shire PLC.

The medical devices & supplies sub-sector was the largest contributor to performance. Many of the Trust's holdings in the health care equipment industry reported solid financial results, including Boston Scientific Corp., Medtronic PLC, Stryker Corp., Edwards Lifesciences Corp., C.R. Bard, Inc., St. Jude Medical, Inc. and Becton, Dickinson & Co. The health care providers & services sub-sector also contributed to results, led by the robust gain for UnitedHealth Group, Inc.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. Given the negative absolute performance for the health care sector, written individual stock options made a positive contribution to returns.

Describe recent portfolio activity.

The Trust reduced its allocations to the biotechnology and pharmaceutical sub-sectors, while it boosted its weightings in the medical devices & supplies and health care providers & services sub-sectors. These allocations were the by-product of the Trust's bottom-up, fundamental investment process.

Describe portfolio positioning at period end.

Believing political rhetoric will continue to fuel volatility in the healthcare sector through the U.S. elections, the investment advisor sought to build a balanced and broadly diversified portfolio.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

Market Price and Net Asset Value Per Share Summary

| | 6/30/16 | 12/31/15 | Change | High | Low |
|-----------------|---------|----------|---------|---------|---------|
| Market Price | \$35.62 | \$39.35 | (9.48)% | \$39.98 | \$29.86 |
| Net Asset Value | \$33.84 | \$36.17 | (6.44)% | \$36.17 | \$30.37 |

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust's Total Investments*

| Ten Largest Holdings | 6/30/16 |
|--------------------------|---------|
| UnitedHealth Group, Inc. | 6% |
| Medtronic PLC | 6 |
| Boston Scientific Corp. | 5 |
| Amgen, Inc. | 4 |
| Eli Lilly & Co. | 3 |
| Allergan PLC | 3 |
| Johnson & Johnson | 3 |
| Pfizer, Inc. | 3 |
| Anthem, Inc. | 3 |
| Stryker Corp. | 2 |

* Excludes option positions and money market funds.

| Industry Allocation | 6/30/16 | 12/31/15 |
|--|---------|----------|
| Pharmaceuticals | 27% | 29% |
| Health Care Equipment & Supplies | 27 | 17 |
| Health Care Providers & Services | 23 | 18 |
| Biotechnology | 19 | 33 |
| Life Sciences Tools & Services | 2 | 2 |
| Health Care Technology | 1 | |
| Electronic Equipment, Instruments & Components | 1 | 1 |

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Trust Summary as of June 30, 2016

BlackRock International Growth and Income Trust

Trust Overview

BlackRock International Growth and Income Trust s (BGY) (the Trust) primary investment objective is to provide current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve its investment 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 seek total return performance and enhance distributions. The Trust invests, under normal market conditions, at least 80% of its assets in equity securities issued by non-U.S. companies of any market capitalization located in countries throughout the world. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust s investment objectives will be achieved.

Trust Information

| | |
|---|--------------|
| Symbol on NYSE | BGY |
| Initial Offering Date | May 30, 2007 |
| Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$5.75) ¹ | 10.23% |
| Current Monthly Distribution per Common Share ² | \$0.049 |
| Current Annualized Distribution per Common Share ² | \$0.588 |

¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

² The monthly distribution rate per common share, declared on July 1, 2016, was decreased to \$0.038 per share. The current distribution rate on closing market price, current monthly distribution per Common Shares and current annualized distribution per Common Share do not reflect this new distribution rate. The distribution rate is not constant and is subject to change in the future. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

| | Returns Based On | |
|------------------------------------|------------------|----------------------|
| | Market Price | Net Asset Value |
| BGY ^{1,2} | (3.08)% | (3.61)% ³ |
| MSCI All Country World Index ex-US | N/A | (1.02)% |

¹ All returns reflect reinvestment of dividends and/or distributions.

² The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV.

³ Performance results do not reflect adjustments related to valuation and income recognition for financial reporting purposes in accordance with U.S. generally accepted accounting principles and therefore differ from the return reported in the Financial Highlights on page 124.

Edgar Filing: BlackRock Resources & Commodities Strategy Trust - Form N-CSRS

N/A Not applicable as the index does not have a market price.

The following discussion relates to the Trust's relative performance based on the index cited above:

What factors influenced performance?

The Trust's underweight positioning in the gold sub-industry of the materials sector led detractors for the period. Despite a technical bounce-back in gold prices, the Trust remains structurally underweight there because of demand concerns from China, which drove the most recent downward market cycle. Stock selection in the construction machinery & heavy trucks sub-industry of the industrials sector was the next largest detractor. There, global growth worries, particularly regarding manufacturing based in China, negatively impacted the Trust's position in CRRC Corp. Ltd. The Trust exited its position.

The Trust's underweight position within the automobile manufacturers sub-industry of the consumer discretionary sector led gains for the period after the group traded broadly lower. The investment advisor believes that global growth concerns could continue to hamper demand, and the Trust remains underweight to the sub-industry. The other notable contributor was the Trust's cash position, which served as a buffer during periods of market volatility over the six-month period.

Also, during the period, the Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust's options writing strategy had a positive impact on performance during the period.

Describe recent portfolio activity.

During the six-month period, the Trust trimmed positions in the industrials and consumer discretionary sectors and increased exposure in the consumer staples and energy sectors. Regionally, these sector decisions resulted in increased exposure to Europe and reduced exposure to the emerging markets.

Describe portfolio positioning at period end.

Relative to the MSCI All Country World Index ex-US, the Trust ended the period with overweight positions in the consumer staples and telecommunication services sectors, and underweights in materials and industrials. Regionally, the Trust remains overweight in Europe and North America, and underweight in the Pacific Basin and emerging markets.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock International Growth and Income Trust**Market Price and Net Asset Value Per Share Summary**

| | 6/30/16 | 12/31/15 | Change | High | Low |
|-----------------|----------------|-----------------|---------------|-------------|------------|
| Market Price | \$5.75 | \$6.24 | (7.85)% | \$6.24 | \$5.23 |
| Net Asset Value | \$6.36 | \$6.94 | (8.36)% | \$6.94 | \$5.98 |

Market Price and Net Asset Value History For the Past Five Years**Overview of the Trust's Total Investments***

| Ten Largest Holdings | 6/30/16 |
|---------------------------------------|----------------|
| Anheuser-Busch InBev SA | 3% |
| WisdomTree Japan Hedged Equity Fund | 3 |
| Nestle SA | 3 |
| AstraZeneca PLC | 3 |
| Roche Holding AG | 3 |
| Royal Dutch Shell PLC, B Shares | 2 |
| Imperial Brands PLC | 2 |
| Unilever PLC | 2 |
| BAE Systems PLC | 2 |
| Sumitomo Mitsui Financial Group, Inc. | 2 |

* Excludes option positions and money market funds.

| Geographic Allocation | 6/30/16 | 12/31/15 |
|------------------------------|----------------|-----------------|
| United Kingdom | 22% | 25% |
| Switzerland | 8 | 9 |
| Japan | 7 | 9 |
| France | 7 | 6 |
| Netherlands | 5 | 3 |
| India | 5 | 5 |
| United States | 5 | 4 |
| Canada | 5 | 4 |
| Belgium | 4 | 2 |
| China | 4 | 5 |
| Italy | 4 | 4 |
| Germany | 3 | 4 |
| Ireland | 2 | 4 |
| Other ¹ | 19 | 16 |

¹ Other includes a 2% holding or less in each of the following countries; Australia, Taiwan, Ireland, South Korea, Norway, Hong Kong, Spain, Mexico, Sweden, Indonesia, Portugal, South Africa, Denmark, New Zealand, Israel, Thailand and Philippines.

Trust Summary as of June 30, 2016

BlackRock Resources & Commodities Strategy Trust

Trust Overview

BlackRock Resources & Commodities Strategy Trust s (BCX) (the Trust) primary investment objective is to seek high current income and current gains, with a secondary objective of capital appreciation. The Trust will seek to achieve its investment objectives, under normal market conditions, by investing at least 80% of its total assets in equity securities issued by commodity or natural resources companies, derivatives with exposure to commodity or natural resources companies or investments in securities and derivatives linked to the underlying price movement of commodities or natural resources. While permitted, the Trust does not currently expect to invest in securities and derivatives linked to the underlying price movement of commodities or natural resources. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions.

No assurance can be given that the Trust s investment objectives will be achieved.

Trust Information

| | |
|---|----------------|
| Symbol on NYSE | BCX |
| Initial Offering Date | March 30, 2011 |
| Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$7.70) ¹ | 6.95% |
| Current Monthly Distribution per Common Share ² | \$0.0446 |
| Current Annualized Distribution per Common Share ² | \$0.5352 |

- ¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.
- ² The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

| | Returns Based On | |
|---|------------------|-----------------|
| | Market Price | Net Asset Value |
| BCX ^{1,2} | 13.08% | 15.67% |
| Lipper Natural Resources Funds ³ | 22.22% | 19.55% |

¹ All returns reflect reinvestment of dividends and/or distributions.

² The Trust s discount to NAV, which widened during the period, accounts for the difference between performance based on price and performance based on NAV.

³ Average return.

The following discussion relates to the Trust s absolute performance based on NAV:

What factors influenced performance?

Edgar Filing: BlackRock Resources & Commodities Strategy Trust - Form N-CSRS

After experiencing a significant downturn in 2015, natural resources stocks staged a sizable rally in the first half of this year. An improving balance of supply and demand, together with the increasingly accommodative monetary policies of the world's central banks, led to a rebound in commodity prices and fueled strong gains across the natural resources sector.

The Trust's position in the U.S. exploration & production (E&P) company ConocoPhillips, which lagged following its announcement of a dividend cut early in the year, was among the largest detractors from performance.

The fertilizer producers CF Industries Holding, Inc. and OCI NV abandoned their proposed merger speculation due to the U.S. government's crackdown on tax inversion transactions. The Trust's position in CF Industries, which came under pressure on this news, detracted from performance.

The Trust's position in the copper producer First Quantum Minerals Ltd. was also a top contributor in the semi-annual period. The company announced the sale of its Kevitsa mine for a price that exceeded the market's expectations. The investment advisor believes the sale helps illustrate the company's progress in improving its balance sheet.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The option overlay strategy had a negative impact on performance given the strength in the overall sector.

Describe recent portfolio activity.

Early in the period, the investment advisor increased the Trust's exposure to gold mining stocks on the strength of an increasingly positive outlook for the industry. In addition, it initiated a position in the food processing company Ingredion, Inc. on the basis of its positive view regarding the company's specialty ingredients business. The Trust also exited its position in the European integrated oil producer Total SA based on its relative valuation, and it rotated the proceeds into Royal Dutch Shell PLC.

Describe portfolio positioning at period end.

The agriculture sector was the Trust's largest allocation, followed by energy and metals & mining stocks, respectively.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Resources & Commodities Strategy Trust

Market Price and Net Asset Value Per Share Summary

| | 6/30/16 | 12/31/15 | Change | High | Low |
|-----------------|---------|----------|--------|--------|--------|
| Market Price | \$7.70 | \$7.11 | 8.30% | \$7.92 | \$5.57 |
| Net Asset Value | \$9.25 | \$8.35 | 10.78% | \$9.41 | \$7.07 |

Market Price and Net Asset Value History Since Inception

Overview of the Trust's Total Investments*

| Ten Largest Holdings | 6/30/16 |
|---------------------------------------|---------|
| Monsanto Co. | 7% |
| Royal Dutch Shell PLC, A Shares - ADR | 6 |
| Exxon Mobil Corp. | 6 |
| Syngenta AG | 4 |
| Newcrest Mining Ltd. | 3 |
| Barrick Gold Corp. | 3 |
| Rio Tinto PLC - ADR | 3 |
| International Paper Co. | 3 |
| Potash Corp. of Saskatchewan, Inc. | 2 |
| ConocoPhillips | 2 |

* Excludes option positions and money market funds.

| Industry Allocation | 6/30/16 | 12/31/15 |
|-----------------------------|---------|----------|
| Oil, Gas & Consumable Fuels | 31% | 34% |
| Metals & Mining | 29 | 32 |
| Chemicals | 17 | 14 |
| Food Products | 11 | 10 |
| Containers & Packaging | 6 | 2 |
| Energy Equipment & Services | 3 | 1 |
| Paper & Forest Products | 2 | 3 |
| Food & Staples Retailing | 1 | 1 |
| Other ² | | 3 |

² Other includes less than 1% in each of the following industries; Real Estate Investment Trusts (REITs), Water Utilities, Multi-Utilities and Independent Power and Renewable Electricity.

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Trust Summary as of June 30, 2016

BlackRock Science and Technology Trust

Trust Overview

BlackRock Science and Technology Trust s (BST) (the Trust) investment objective is to provide income and total return through a combination of current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its assets in equity securities of science and technology companies. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions.

No assurance can be given that the Trust s investment objective will be achieved.

Trust Information

| | |
|--|------------------|
| Symbol on NYSE | BST |
| Initial Offering Date | October 30, 2014 |
| Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$16.50) ¹ | 7.27% |
| Current Monthly Distribution per Common Share ² | \$0.10 |
| Current Annualized Distribution per Common Share ² | \$1.20 |

¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

² The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

| | Returns Based On | |
|---|------------------|-----------------|
| | Market Price | Net Asset Value |
| BST ^{1,2} | (1.11)% | (1.15)% |
| MSCI World Information Technology Index | N/A | (1.59)% |

¹ All returns reflect reinvestment of dividends and/or distributions.

² The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV.

N/A Not applicable as the index does not have a market price.

The following discussion relates to the Trust s relative performance based on the index cited above:

What factors influenced performance?

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Stock selection within the real estate industry led gainers for the period, driven by the Trust's position in Digital Realty Trust, Inc., which manages technology-based real estate, as the company reported strong financial results. The Trust trimmed the position on strength but still holds the name. Also within real estate, the Trust's position in Equinix, Inc., a global data center company, traded higher after reporting strong earnings. The Trust added to the position during the period given positive industry trends and the company's specific competitive advantages.

Conversely, stock selection in the semiconductor industry detracted due to the Trust's position in Macom Technology Solutions, Inc., which sold off following the surprise outcome of the U.K.'s referendum on European Union membership. The Trust's position in Imperva, Inc. was another large detractor after the company reported a weaker-than-expected earnings forecast. Given a more challenging environment for both of these companies, the Trust reduced the positions.

Also, during the period, the Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust's option writing strategy had a positive impact on relative returns.

Describe recent portfolio activity.

Over the six-month period, the Trust trimmed exposure within the software & services and telecommunication services industries and increased exposure to semiconductors & semiconductor equipment. Regionally, these transactions resulted in decreased exposure to Europe and the emerging markets and additional exposure to the Pacific Basin and North America.

Describe portfolio positioning at period end.

The Trust held its largest allocation within the software & services sector, particularly idiosyncratic opportunities in the internet software & services and data processing & outsourced services sub-industries. The Trust also held large positions in more stable cash flow businesses within the semiconductor & semiconductor equipment and technology hardware & equipment industries. Regionally, the Trust maintained most of its exposure in North America, followed by smaller weights in the emerging markets, the Pacific Basin and Europe.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Science and Technology Trust

Market Price and Net Asset Value Per Share Summary

| | 6/30/16 | 12/31/15 | Change | High | Low |
|-----------------|----------------|-----------------|---------------|-------------|------------|
| Market Price | \$16.50 | \$17.31 | (4.68)% | \$17.31 | \$14.01 |
| Net Asset Value | \$18.78 | \$19.71 | (4.72)% | \$19.71 | \$16.52 |

Market Price and Net Asset Value History Since Inception

¹ Commencement of operations.

Overview of the Trust's Total Investments*

| Ten Largest Holdings | 6/30/16 |
|-----------------------------|----------------|
| Alphabet, Inc., Class A | 7% |
| Microsoft Corp. | 5 |
| Amazon.com, Inc. | 5 |
| Facebook, Inc., Class A | 5 |
| Apple, Inc. | 5 |
| Tencent Holdings Ltd. | 4 |
| Visa, Inc., A Shares | 3 |
| Broadcom Ltd. | 2 |
| Equinix, Inc. | 2 |
| MasterCard, Inc., Class A | 2 |

* Excludes option positions and money market funds.

| Industry Allocation | 6/30/16 | 12/31/15 |
|--|----------------|-----------------|
| Internet Software & Services | 24% | 26% |
| Software | 18 | 20 |
| Semiconductors & Semiconductor Equipment | 14 | 11 |
| IT Services | 11 | 13 |
| Internet & Catalog Retail | 9 | 6 |
| Real Estate Investment Trusts (REITs) | 6 | 5 |
| Technology Hardware, Storage & Peripherals | 5 | 7 |
| Media | 4 | 5 |
| Electronic Equipment, Instruments & Components | 3 | 1 |
| Diversified Telecommunication Services | 1 | 2 |
| Other ² | 5 | 4 |

² Other includes a 1% holding or less in each of the following industries; Hotels, Restaurants & Leisure, Household Durables, Diversified Financial Services, Automobiles, Communications Equipment, Professional Services and Wireless Telecommunication Services. For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Trust Summary as of June 30, 2016

BlackRock Utility and Infrastructure Trust

Trust Overview

BlackRock Utility and Infrastructure Trust s (BUI) (the Trust) investment objective is to provide total return through a combination of current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing primarily in equity securities issued by companies that are engaged in the Utilities and Infrastructure business segments anywhere in the world and by utilizing an option writing (selling) strategy in an effort to seek total return performance and enhance distributions. The Trust considers the Utilities business segment to include products, technologies and services connected to the management, ownership, operation, construction, development or financing of facilities used to generate, transmit or distribute electricity, water, natural resources or telecommunications and the Infrastructure business segment to include companies that own or operate infrastructure assets or that are involved in the development, construction, distribution or financing of infrastructure assets. Under normal circumstances, the Trust invests a substantial amount of its total assets in foreign issuers, issuers that primarily trade in a market located outside the United States or issuers that do a substantial amount of business outside the United States. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust s investment objective will be achieved.

Trust Information

| | |
|--|-------------------|
| Symbol on NYSE | BUI |
| Initial Offering Date | November 25, 2011 |
| Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$20.37) ¹ | 7.13% |
| Current Monthly Distribution per Common Share ² | \$0.121 |
| Current Annualized Distribution per Common Share ² | \$1.452 |

- ¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.
- ² The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

| | Returns Based On | |
|-----------------------------------|-------------------------|------------------------|
| | Market Price | Net Asset Value |
| BUI ^{1,2} | 26.23% | 12.36% |
| Lipper Utility Funds ³ | 20.89% | 17.96% |

- ¹ All returns reflect reinvestment of dividends and/or distributions.
- ² The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV.
- ³ Average return.

The following discussion relates to the Trust s absolute performance based on NAV:

What factors influenced performance?

The largest detractors from absolute returns were the Trust's positions in construction & engineering and transportation infrastructure. Broadly, European construction and infrastructure companies underperformed after the U.K. vote to exit from the European Union (Brexit), given the political and economic uncertainty resulting from the referendum. Notable detractors from performance included Ferrovial SA, a Spanish construction operator which specializes in large infrastructure projects, and Atlantia SpA, which constructs and manages airports and highways in Italy and abroad. Lastly, infrastructure operators in France, including Groupe Eurotunnel SA and Aéroports de Paris, also negatively impacted returns for the period.

Utilities performed strongly during the semiannual period, as central bank policy decisions and historically low U.S. interest rates created a strong demand for higher-yielding equities. The Trust's exposure to the electric utilities industry was the largest contributor to performance, led by regulated utility operators NextEra Energy, Inc., Duke Energy Corp., and Exelon Corporation. The Trust's exposure to the multi-utilities industry also benefited performance, as CMS Energy Corporation and Dominion Resources Inc. performed strongly. Finally, the Trust's exposure to master limited partnerships (MLPs) within the energy sector contributed positively, led by pipeline operators Enbridge Inc. and Enterprise Products Partners LP.

Also, during the period, the Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust's option writing strategy had a negative impact on returns for the period.

Describe recent portfolio activity.

Consistent with the Trust's long-term investment horizon, few changes were made to the portfolio's sector and industry allocations during the six-month period. Within the utilities sector, the Trust reduced exposure to strong performers and reallocated capital to investments viewed as more attractively priced. Notably, the Trust exited its position in utilities operator ITC Holdings Corp. and trimmed its position in WEC Energy Group Inc. on the basis of valuation. Proceeds from these transactions were used to increase exposure to CMS Energy Corporation, NextEra Energy, Inc., and Sempra Energy. Lastly, the Trust exited its position in telecommunications operator Frontier Communications Corporation, and initiated a new position in tower operator Crown Castle International Corporation during the period.

Describe portfolio positioning at period end.

At period end, the utilities sector accounted for approximately 57% of the Trust's assets, with holdings concentrated in U.S. electric and multi-utilities. Against a backdrop of historically low interest rates, the demand for equity yield has led to valuations for U.S. utilities that are high relative to their historical levels, placing even greater importance on stock selection. As such, the Trust was focused on owning companies with strong management teams that offer the potential for above-sector growth in earnings and dividends. The Trust had a preference for regulated utilities over their non-regulated counterparts given their existing barriers to entry, strong balance sheets, and lower sensitivity to commodity prices.

Additionally, over 40% of the Trust's assets were in global infrastructure operators and MLPs at period end, based on the healthy dividend yields and potential long-term capital growth they offer, along with diversification across geographies, economies and industries globally.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Utility and Infrastructure Trust

Market Price and Net Asset Value Per Share Summary

| | 6/30/16 | 12/31/15 | Change | High | Low |
|-----------------|----------------|-----------------|---------------|-------------|------------|
| Market Price | \$20.37 | \$16.78 | 21.39% | \$20.40 | \$14.80 |
| Net Asset Value | \$21.07 | \$19.50 | 8.05% | \$21.07 | \$17.98 |

Market Price and Net Asset Value History Since Inception

¹ Commencement of operations.

Overview of the Trust's Total Investments*

| Ten Largest Holdings | 6/30/16 |
|---------------------------------------|----------------|
| NextEra Energy, Inc. | 6% |
| CMS Energy Corp. | 6 |
| Dominion Resources, Inc. | 5 |
| Duke Energy Corp. | 4 |
| American Water Works Co., Inc. | 4 |
| Atlantia SpA | 3 |
| Public Service Enterprise Group, Inc. | 3 |
| Exelon Corp. | 3 |
| Transurban Group | 3 |
| Sempra Energy | 3 |

* Excludes option positions and money market funds.

| Industry Allocation | 6/30/16 | 12/31/15 |
|---|----------------|-----------------|
| Electric Utilities | 25% | 23% |
| Multi-Utilities | 22 | 20 |
| Oil, Gas & Consumable Fuels | 19 | 21 |
| Transportation Infrastructure | 15 | 17 |
| Independent Power and Renewable Electricity Producers | 4 | 5 |
| Water Utilities | 4 | 4 |
| Construction & Engineering | 3 | 4 |
| Real Estate Investment Trusts (REITs) | 3 | 3 |
| Gas Utilities | 2 | 2 |
| Diversified Telecommunication Services | 2 | |
| Other ² | 1 | 1 |

² Other includes a 1% holding or less in each of the following industries; Road & Rail.

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Derivative Financial Instruments

The Trusts may invest in various derivative financial instruments. These instruments are used to obtain exposure to a security, commodity, index, market, and/or other asset without owning or taking physical custody of securities, commodities and/or other referenced assets to manage market, equity, credit, interest rate, foreign currency exchange rate, commodity and/or other risks. Derivative financial instruments may give rise to a form of economic leverage and involve risks, including the imperfect correlation between the value of a derivative financial instrument and the underlying asset, possible default of the counterparty to the transaction

or illiquidity of the instrument. The Trusts' successful use of a derivative financial instrument depends on the investment adviser's ability to predict pertinent market movements accurately, which cannot be assured. The use of these instruments may result in losses greater than if they had not been used, may limit the amount of appreciation a Trust can realize on an investment and/or may result in lower distributions paid to shareholders. The Trusts' investments in these instruments, if any, are discussed in detail in the Notes to Financial Statements.

Schedule of Investments June 30, 2016 (Unaudited)

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

| | Shares | Value |
|--|---------------|---------------|
| Common Stocks | | |
| Energy Equipment & Services 8.8% | | |
| Baker Hughes, Inc. (a) | 290,600 | \$ 13,114,778 |
| Schlumberger Ltd. (a) | 346,924 | 27,434,750 |
| | | 40,549,528 |
| Oil, Gas & Consumable Fuels 88.1% | | |
| Anadarko Petroleum Corp. (a) | 276,483 | 14,722,720 |
| BP PLC | 3,481,200 | 20,377,368 |
| Cabot Oil & Gas Corp. (a)(b) | 274,700 | 7,070,778 |
| Cairn Energy PLC (c) | 1,818,476 | 5,057,332 |
| Chevron Corp. (a) | 277,700 | 29,111,291 |
| Cimarex Energy Co. (a) | 98,550 | 11,758,986 |
| ConocoPhillips (a) | 504,650 | 22,002,740 |
| Devon Energy Corp. (a) | 231,500 | 8,391,875 |
| Enbridge, Inc. (a) | 303,100 | 12,840,019 |
| Encana Corp. (a) | 755,100 | 5,873,877 |
| Eni SpA | 533,450 | 8,592,408 |
| EOG Resources, Inc. (a) | 242,700 | 20,246,034 |
| EQT Corp. (a) | 128,300 | 9,934,269 |
| Exxon Mobil Corp. (a)(b) | 574,300 | 53,834,882 |
| Hess Corp. (a) | 207,300 | 12,458,730 |
| Kosmos Energy Ltd. (c) | 676,807 | 3,688,598 |
| Lundin Petroleum AB (c) | 240,377 | 4,380,419 |
| Marathon Oil Corp. (a) | 674,950 | 10,131,000 |
| Noble Energy, Inc. (a) | 197,892 | 7,098,386 |
| Occidental Petroleum Corp. (a) | 292,800 | 22,123,968 |
| Oil Search Ltd. | 1,648,963 | 8,326,561 |
| Phillips 66 (a) | 201,800 | 16,010,812 |
| Pioneer Natural Resources Co. (a) | 90,000 | 13,608,900 |
| Royal Dutch Shell PLC, A Shares | 717,198 | 19,698,061 |
| Common Stocks | Shares | Value |
| Oil, Gas & Consumable Fuels (continued) | | |
| Royal Dutch Shell PLC, A Shares ADR (a) | 619,100 | \$ 34,186,702 |
| Tesoro Corp. (a) | 46,850 | 3,510,002 |
| TOTAL SA | 4,765 | 228,512 |
| TransCanada Corp. (a) | 248,100 | 11,226,383 |
| Valero Energy Corp. (a) | 164,250 | 8,376,750 |
| | | 404,868,363 |
| Total Long-Term Investments | | |
| (Cost \$437,147,378) 96.9% | | 445,417,891 |
| Short-Term Securities | | |
| BlackRock Liquidity Funds, TempFund, Institutional Class, 0.40% (d)(e) | 21,613,354 | 21,613,354 |
| Total Short-Term Securities | | |
| (Cost \$21,613,354) 4.7% | | 21,613,354 |
| Total Investments Before Options Written | | |
| (Cost \$458,760,732) 101.6% | | 467,031,245 |
| Options Written | | |
| (Premiums Received \$4,182,881) (1.4)% | | (6,247,202) |
| Total Investments Net of Options Written 100.2% | | 460,784,043 |
| Liabilities in Excess of Other Assets (0.2)% | | (938,940) |

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Net Assets 100.0%

\$ 459,845,103

Notes to Schedule of Investments

- (a) All or a portion of security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded options written.
- (b) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.
- (c) Non-income producing security.
- (d) Current yield as of period end.
- (e) During the six months ended June 30, 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:

| Affiliate | Beneficial Interest | | Shares | | Income |
|--|-------------------------|--------------|---------------------|----------------------|-----------------------|
| | Held at December 31, | Net | Held at June 30, | Value at June 30, | |
| | 2015 | Activity | 2016 | 2016 | |
| BlackRock Liquidity Funds, TempFund, Institutional Class | 5,394,590 | 16,218,764 | 21,613,354 | \$21,613,354 | \$17,629 |
| BlackRock Liquidity Series, LLC Money Market Series | \$ 944,554 | \$ (944,554) | | | \$ 1,031 ¹ |
| Total | | | | \$21,613,354 | \$18,660 |

¹ 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.

Portfolio Abbreviations

| | | |
|---|-------------------------------|--|
| ADR American Depositary Receipts | HKD Hong Kong Dollar | REIT Real Estate Investment Trust |
| AUD Australian Dollar | JPY Japanese Yen | SEK Swedish Krona |
| CAD Canadian Dollar | MXN Mexican Peso | TWD Taiwan Dollar |
| CHF Swiss Franc | NOK Norwegian Krone | USD U.S. Dollar |
| EUR Euro | NZD New Zealand Dollar | ZAR South African Rand |
| GBP British Pound | | |

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Energy and Resources Trust (BGR)

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Derivative Financial Instruments Outstanding as of Period End

Exchange-Traded Options Written

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|-------------------------------|--------------|--------------------|--------|--------|-----------|------------|
| | | | Price | | | |
| Baker Hughes, Inc. | Call | 7/01/16 | USD | 49.00 | 77 | \$ (1,925) |
| Chevron Corp. | Call | 7/01/16 | USD | 102.00 | 275 | (78,100) |
| Chevron Corp. | Call | 7/01/16 | USD | 103.00 | 19 | (3,562) |
| ConocoPhillips | Call | 7/01/16 | USD | 46.00 | 255 | (1,020) |
| Devon Energy Corp. | Call | 7/01/16 | USD | 40.50 | 185 | (1,850) |
| EOG Resources, Inc. | Call | 7/01/16 | USD | 81.50 | 117 | (22,698) |
| EOG Resources, Inc. | Call | 7/01/16 | USD | 82.00 | 21 | (3,171) |
| EOG Resources, Inc. | Call | 7/01/16 | USD | 83.00 | 21 | (1,533) |
| Hess Corp. | Call | 7/01/16 | USD | 58.00 | 383 | (81,388) |
| Phillips 66 | Call | 7/01/16 | USD | 81.50 | 64 | (1,920) |
| Pioneer Natural Resources Co. | Call | 7/01/16 | USD | 167.50 | 120 | (4,800) |
| Schlumberger Ltd. | Call | 7/01/16 | USD | 75.00 | 194 | (78,570) |
| Schlumberger Ltd. | Call | 7/01/16 | USD | 76.50 | 67 | (17,353) |
| Valero Energy Corp. | Call | 7/01/16 | USD | 57.50 | 46 | (414) |
| Anadarko Petroleum Corp. | Call | 7/08/16 | USD | 53.50 | 104 | (10,036) |
| Anadarko Petroleum Corp. | Call | 7/08/16 | USD | 55.00 | 34 | (1,445) |
| Baker Hughes, Inc. | Call | 7/08/16 | USD | 48.00 | 470 | (5,405) |
| ConocoPhillips | Call | 7/08/16 | USD | 46.00 | 453 | (4,530) |
| Encana Corp. | Call | 7/08/16 | CAD | 10.50 | 710 | (4,946) |
| EOG Resources, Inc. | Call | 7/08/16 | USD | 85.50 | 209 | (8,046) |
| Exxon Mobil Corp. | Call | 7/08/16 | USD | 89.50 | 193 | (78,165) |
| Occidental Petroleum Corp. | Call | 7/08/16 | USD | 76.50 | 257 | (10,408) |
| Schlumberger Ltd. | Call | 7/08/16 | USD | 78.00 | 84 | (13,860) |
| Tesoro Corp. | Call | 7/08/16 | USD | 86.00 | 60 | (2,040) |
| Valero Energy Corp. | Call | 7/08/16 | USD | 56.00 | 118 | (708) |
| Anadarko Petroleum Corp. | Call | 7/15/16 | USD | 55.00 | 209 | (16,929) |
| Cabot Oil & Gas Corp. | Call | 7/15/16 | USD | 26.00 | 390 | (23,400) |
| Chevron Corp. | Call | 7/15/16 | USD | 100.00 | 275 | (142,312) |
| ConocoPhillips | Call | 7/15/16 | USD | 46.00 | 220 | (6,160) |
| Devon Energy Corp. | Call | 7/15/16 | USD | 37.50 | 191 | (14,612) |
| Enbridge, Inc. | Call | 7/15/16 | CAD | 54.00 | 763 | (70,279) |
| Encana Corp. | Call | 7/15/16 | CAD | 11.00 | 750 | (6,094) |
| EOG Resources, Inc. | Call | 7/15/16 | USD | 82.50 | 75 | (16,838) |
| EQT Corp. | Call | 7/15/16 | USD | 75.00 | 85 | (27,625) |
| EQT Corp. | Call | 7/15/16 | USD | 80.00 | 85 | (5,738) |
| Exxon Mobil Corp. | Call | 7/15/16 | USD | 90.00 | 194 | (77,115) |
| Hess Corp. | Call | 7/15/16 | USD | 62.50 | 56 | (4,732) |
| Marathon Oil Corp. | Call | 7/15/16 | USD | 15.00 | 1,150 | (69,575) |
| Noble Energy, Inc. | Call | 7/15/16 | USD | 37.50 | 161 | (5,635) |
| Noble Energy, Inc. | Call | 7/15/16 | USD | 40.00 | 161 | (6,440) |
| Occidental Petroleum Corp. | Call | 7/15/16 | USD | 77.50 | 257 | (12,079) |
| Phillips 66 | Call | 7/15/16 | USD | 82.50 | 65 | (1,788) |
| Schlumberger Ltd. | Call | 7/15/16 | USD | 77.50 | 355 | (84,845) |
| Tesoro Corp. | Call | 7/15/16 | USD | 80.00 | 50 | (2,475) |
| Valero Energy Corp. | Call | 7/15/16 | USD | 57.50 | 23 | (58) |
| Anadarko Petroleum Corp. | Call | 7/22/16 | USD | 54.50 | 80 | (11,040) |
| Anadarko Petroleum Corp. | Call | 7/22/16 | USD | 56.00 | 88 | (7,480) |
| Chevron Corp. | Call | 7/22/16 | USD | 102.00 | 403 | (147,095) |
| ConocoPhillips | Call | 7/22/16 | USD | 46.00 | 368 | (18,032) |

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| | | | | | | |
|----------------------------|------|---------|-----|-------|-----|----------|
| Devon Energy Corp. | Call | 7/22/16 | USD | 37.50 | 93 | (9,626) |
| Encana Corp. | Call | 7/22/16 | CAD | 11.00 | 355 | (5,221) |
| EOG Resources, Inc. | Call | 7/22/16 | USD | 87.00 | 172 | (12,728) |
| Exxon Mobil Corp. | Call | 7/22/16 | USD | 91.50 | 47 | (13,630) |
| Hess Corp. | Call | 7/22/16 | USD | 60.00 | 200 | (46,300) |
| Occidental Petroleum Corp. | Call | 7/22/16 | USD | 75.50 | 171 | (27,446) |
| Phillips 66 | Call | 7/22/16 | USD | 82.50 | 64 | (4,000) |
| Valero Energy Corp. | Call | 7/22/16 | USD | 55.00 | 265 | (6,360) |

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Energy and Resources Trust (BGR)

Strike

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|-------------------------------------|--------------|--------------------|--------|--------|-----------|----------------|
| | | | Price | | | |
| Anadarko Petroleum Corp. | Call | 7/29/16 | USD | 55.50 | 172 | \$ (23,994) |
| Baker Hughes, Inc. | Call | 7/29/16 | USD | 48.50 | 470 | (30,080) |
| ConocoPhillips | Call | 7/29/16 | USD | 48.50 | 192 | (5,088) |
| Devon Energy Corp. | Call | 7/29/16 | USD | 37.00 | 150 | (22,275) |
| EOG Resources, Inc. | Call | 7/29/16 | USD | 83.00 | 117 | (31,766) |
| Marathon Oil Corp. | Call | 7/29/16 | USD | 14.50 | 606 | (67,872) |
| Occidental Petroleum Corp. | Call | 7/29/16 | USD | 78.50 | 170 | (11,390) |
| Phillips 66 | Call | 7/29/16 | USD | 81.00 | 181 | (24,888) |
| Pioneer Natural Resources Co. | Call | 7/29/16 | USD | 167.50 | 74 | (9,065) |
| Royal Dutch Shell PLC, A Shares ADR | Call | 7/29/16 | USD | 55.50 | 566 | (82,070) |
| Schlumberger Ltd. | Call | 7/29/16 | USD | 79.50 | 84 | (17,052) |
| Tesoro Corp. | Call | 7/29/16 | USD | 78.50 | 53 | (7,924) |
| Anadarko Petroleum Corp. | Call | 8/05/16 | USD | 56.00 | 88 | (13,156) |
| ConocoPhillips | Call | 8/05/16 | USD | 46.00 | 203 | (17,966) |
| Exxon Mobil Corp. | Call | 8/05/16 | USD | 90.50 | 143 | (57,558) |
| Hess Corp. | Call | 8/05/16 | USD | 58.00 | 86 | (35,905) |
| Marathon Oil Corp. | Call | 8/05/16 | USD | 15.00 | 302 | (30,200) |
| Marathon Oil Corp. | Call | 8/05/16 | USD | 15.50 | 303 | (23,482) |
| Occidental Petroleum Corp. | Call | 8/05/16 | USD | 77.00 | 170 | (23,715) |
| Schlumberger Ltd. | Call | 8/05/16 | USD | 80.00 | 238 | (47,957) |
| Anadarko Petroleum Corp. | Call | 8/12/16 | USD | 55.50 | 96 | (18,000) |
| Exxon Mobil Corp. | Call | 8/12/16 | USD | 93.50 | 595 | (119,595) |
| Anadarko Petroleum Corp. | Call | 8/19/16 | USD | 55.00 | 96 | (21,792) |
| ConocoPhillips | Call | 8/19/16 | USD | 44.00 | 75 | (14,438) |
| Devon Energy Corp. | Call | 8/19/16 | USD | 38.00 | 191 | (33,616) |
| Encana Corp. | Call | 8/19/16 | CAD | 12.00 | 355 | (5,908) |
| EOG Resources, Inc. | Call | 8/19/16 | USD | 85.00 | 117 | (33,111) |
| Exxon Mobil Corp. | Call | 8/19/16 | USD | 92.50 | 838 | (232,126) |
| Noble Energy, Inc. | Call | 8/19/16 | USD | 37.50 | 250 | (30,000) |
| Phillips 66 | Call | 8/19/16 | USD | 82.50 | 332 | (44,820) |
| Schlumberger Ltd. | Call | 8/19/16 | USD | 77.50 | 194 | (72,750) |
| TransCanada Corp. | Call | 8/19/16 | CAD | 58.00 | 225 | (26,385) |
| Pioneer Natural Resources Co. | Call | 9/16/16 | USD | 165.00 | 121 | (48,400) |
| Total | | | | | | \$ (2,625,924) |

OTC Options Written

Strike

| Description | Put/ Call | Counterparty | Expiration Date | Strike | | Contracts | Value |
|-------------------------------------|--------------|--|--------------------|--------|--------|-----------|------------|
| | | | | Price | | | |
| Cairn Energy PLC | Call | UBS AG | 7/06/16 | GBP | 2.08 | 75,000 | \$ (5,181) |
| EQT Corp. | Call | JPMorgan Chase Bank N.A. | 7/06/16 | USD | 73.05 | 28,400 | (127,116) |
| Lundin Petroleum AB | Call | Bank of America N.A. | 7/06/16 | SEK | 155.75 | 40,000 | (8,071) |
| BP PLC | Call | UBS AG | 7/07/16 | GBP | 3.67 | 200,000 | (195,046) |
| Cimarex Energy Co. | Call | Bank of America N.A. | 7/07/16 | USD | 110.00 | 14,000 | (132,367) |
| Royal Dutch Shell PLC, A Shares ADR | Call | Citibank N.A. | 7/07/16 | USD | 49.40 | 70,000 | (407,400) |
| BP PLC | Call | Credit Suisse International | 7/12/16 | GBP | 3.72 | 200,000 | (180,593) |
| Cairn Energy PLC | Call | Morgan Stanley & Co. International PLC | 7/12/16 | GBP | 2.35 | 83,500 | (1,039) |
| Oil Search Ltd. | Call | Bank of America N.A. | 7/13/16 | AUD | 6.77 | 182,000 | (22,581) |
| Cairn Energy PLC | Call | Deutsche Bank AG | 7/19/16 | GBP | 2.22 | 126,500 | (6,284) |
| Lundin Petroleum AB | Call | Bank of America N.A. | 7/19/16 | SEK | 153.32 | 44,000 | (24,357) |
| BP PLC | Call | Morgan Stanley & Co. International PLC | 7/20/16 | GBP | 3.67 | 200,000 | (195,572) |
| Oil Search Ltd. | Call | Citibank N.A. | 7/20/16 | AUD | 6.76 | 182,000 | (28,128) |
| Royal Dutch Shell PLC, A Shares ADR | Call | Citibank N.A. | 7/21/16 | USD | 49.40 | 70,000 | (407,400) |

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| | | | | | | | |
|---------------------------------|------|--|---------|-----|--------|---------|-----------|
| Cimarex Energy Co. | Call | Citibank N.A. | 7/25/16 | USD | 116.28 | 20,500 | (116,015) |
| BP PLC | Call | Morgan Stanley & Co. International PLC | 7/26/16 | GBP | 3.76 | 200,000 | (173,486) |
| Cairn Energy PLC | Call | Goldman Sachs International | 7/27/16 | GBP | 2.15 | 65,000 | (6,491) |
| Enbridge, Inc. | Call | Deutsche Bank AG | 7/29/16 | CAD | 54.15 | 29,700 | (32,423) |
| Noble Energy, Inc. | Call | Citibank N.A. | 7/29/16 | USD | 38.26 | 12,000 | (5,248) |
| BP PLC | Call | Credit Suisse International | 8/02/16 | GBP | 3.88 | 146,500 | (103,238) |
| Cairn Energy PLC | Call | Morgan Stanley & Co. International PLC | 8/02/16 | GBP | 2.06 | 220,000 | (36,595) |
| Eni SpA | Call | Bank of America N.A. | 8/02/16 | EUR | 14.51 | 87,000 | (45,774) |
| Royal Dutch Shell PLC, A Shares | Call | Morgan Stanley & Co. International PLC | 8/04/16 | GBP | 18.63 | 110,700 | (312,867) |

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Energy and Resources Trust (BGR)

| Description | Put/ Call | Counterparty | Expiration Date | Strike | | Contracts | Value |
|--|--------------|-----------------------------|--------------------|--------|-------|-----------|----------------|
| | | | | Price | | | |
| Royal Dutch Shell PLC, A Shares ADR | Call | Citibank N.A. | 8/04/16 | USD | 49.63 | 20,000 | \$ (111,900) |
| Encana Corp. | Call | Citibank N.A. | 8/08/16 | CAD | 11.00 | 47,000 | (14,155) |
| Eni SpA | Call | Credit Suisse International | 8/09/16 | EUR | 13.72 | 13,000 | (14,961) |
| Cabot Oil & Gas Corp. | Call | Citibank N.A. | 8/11/16 | USD | 25.55 | 27,000 | (38,573) |
| Oil Search Ltd. | Call | Citibank N.A. | 8/12/16 | AUD | 6.44 | 213,000 | (77,363) |
| BP PLC | Call | Credit Suisse International | 8/16/16 | GBP | 3.70 | 272,000 | (254,285) |
| Cairn Energy PLC | Call | Credit Suisse International | 8/16/16 | GBP | 2.00 | 67,000 | (15,897) |
| TransCanada Corp. | Call | Deutsche Bank AG | 8/18/16 | CAD | 55.70 | 19,000 | (46,261) |
| Eni SpA | Call | Goldman Sachs International | 8/23/16 | EUR | 14.77 | 87,000 | (46,135) |
| Cabot Oil & Gas Corp. | Call | Citibank N.A. | 9/08/16 | USD | 26.00 | 30,000 | (47,741) |
| Royal Dutch Shell PLC, A Shares | Call | Credit Suisse International | 9/08/16 | GBP | 19.59 | 140,000 | (256,409) |
| TransCanada Corp. | Call | Deutsche Bank AG | 9/09/16 | CAD | 55.47 | 45,400 | (124,326) |
| Total | | | | | | | \$ (3,621,278) |

Transactions in Options Written for the Period Ended June 30, 2016

| | Calls | | Puts | |
|--|-------------|----------------------|-----------|----------------------|
| | Contracts | Premiums Received | Contracts | Premiums Received |
| Outstanding options at beginning of period | 3,555,178 | \$ 3,279,955 | | |
| Options written | 12,491,283 | 15,849,602 | | |
| Options exercised | (262) | (35,117) | | |
| Options expired | (7,759,160) | (5,273,402) | | |
| Options closed | (4,879,629) | (9,638,157) | | |
| Outstanding options at end of period | 3,407,410 | \$ 4,182,881 | | |

As of period end, the value of portfolio securities subject to covered call options written was \$153,910,221.

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

| | | Commodity Contracts | Credit Contracts | Equity Contracts | Foreign Currency Exchange Contracts | Interest Rate Contracts | Total |
|--------------------|---|------------------------|---------------------|---------------------|--|-------------------------------|-------------|
| Liabilities | Derivative Financial Instruments | | | | | | |
| Options written | Options written, at value | | | \$6,247,202 | | | \$6,247,202 |

For the six months ended June 30, 2016, the effect of derivative financial instruments in the Statements of Operations was as follows:

| Net Realized Gain (Loss) from: | Commodity Contracts | Credit Contracts | Equity Contracts | Foreign Currency | Interest Rate | Total |
|--------------------------------|------------------------|---------------------|---------------------|---------------------|------------------|-------|
|--------------------------------|------------------------|---------------------|---------------------|---------------------|------------------|-------|

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| | Exchange Contracts | Contracts |
|---|-----------------------|---------------------|
| Options purchased ¹ | \$ (406) | \$ (406) |
| Options written | (828,296) | (828,296) |
| Total | \$ (828,702) | \$ (828,702) |
| Net Change in Unrealized Appreciation (Depreciation) on: | | |
| Options written | \$ (4,407,470) | \$ (4,407,470) |

¹ Options purchased are included in net realized gain (loss) from investments.

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Energy and Resources Trust (BGR)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

| | |
|--|--------------|
| Options: | |
| Average value of option contracts purchased ¹ | \$ 406 |
| Average value of option contracts written | \$ 5,462,358 |

¹ Actual amounts for the period are shown due to limited outstanding derivative financial instruments as of each quarter. For more information about the Trust's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

Derivative Financial Instruments Offsetting as of Period End

The Trust's derivative assets and liabilities (by type) are as follows:

| | Assets | Liabilities |
|--|--------|----------------|
| Derivative Financial Instruments: | | |
| Options | | \$ 6,247,202 |
| Derivatives not subject to a Master Netting Agreement or similar agreement (MNA) | | \$ (2,625,924) |
| Total derivative assets and liabilities subject to an MNA. | | \$ 3,621,278 |

The following table presents the Trust's derivative liabilities by counterparty net of amounts available for offset under an Master Netting Agreement (MNA) and net of the related collateral pledged by the Trust:

Gross Amounts Not Offset in the Consolidated Statements of Assets and Liabilities

| Counterparty | Derivative Liabilities | | and Subject to an MNA | | Net Amount of Derivative Liabilities ² |
|--|-----------------------------------|----------------------------------|---------------------------------|--------------------|---|
| | Subject to an MNA by Counterparty | Derivatives Available for Offset | Non-cash | Cash | |
| | | | Collateral Pledged ¹ | Collateral Pledged | |
| Bank of America N.A. | \$ 233,150 | | | | \$ 233,150 |
| Citibank N.A. | 1,253,923 | | \$ (1,130,598) | | 123,325 |
| Credit Suisse International | 825,383 | | (825,383) | | |
| Deutsche Bank AG | 209,294 | | (209,294) | | |
| Goldman Sachs International | 52,626 | | | | 52,626 |
| JPMorgan Chase Bank N.A. | 127,116 | | | | 127,116 |
| Morgan Stanley & Co. International PLC | 719,559 | | (628,058) | | 91,501 |
| UBS AG | 200,227 | | (8,623) | | 191,604 |
| Total | \$ 3,621,278 | | \$ (2,801,956) | | \$ 819,322 |

¹ Excess of collateral pledged to the individual counterparty is not shown for financial reporting purposes.

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² Net amount represents the net amount payable due to the counterparty in the event of default. Net Amount may be offset further by net options written receivable/payable on the Statements of Assets and Liabilities.

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

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

| | Level 1 | Level 2 | Level 3 | Total |
|-----------------------------|-----------------------|----------------------|-----------|--------------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments: | | | | |
| Common Stocks: | | | | |
| Energy Equipment & Services | \$ 40,549,528 | | \$ | 40,549,528 |
| Oil, Gas & Consumable Fuels | 338,207,702 | \$ 66,660,661 | | 404,868,363 |
| Short-Term Securities | 21,613,354 | | | 21,613,354 |
| Total | \$ 400,370,584 | \$ 66,660,661 | \$ | 467,031,245 |

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Energy and Resources Trust (BGR)

| | Level 1 | Level 2 | Level 3 | Total |
|---|----------------|----------------|---------|----------------|
| Derivative Financial Instruments ¹ | | | | |
| Liabilities: | | | | |
| Equity contracts. | \$ (2,625,924) | \$ (3,621,278) | | \$ (6,247,202) |

¹ 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 statement 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 |
|---------------------------|----------|------------|---------|----------|
| Assets: | | | | |
| Foreign currency at value | \$ 9,619 | | | \$ 9,619 |
| Liabilities: | | | | |
| Bank overdraft | | \$ (4,868) | | (4,868) |
| Total | \$ 9,619 | \$ (4,868) | | \$ 4,751 |

During the six months ended June 30, 2016, there were no transfers between levels.

See Notes to Financial Statements.

Schedule of Investments June 30, 2016 (Unaudited)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)
(Percentages shown are based on Net Assets)

| | Shares | Value |
|--|-----------|--------------|
| Common Stocks | | |
| Aerospace & Defense 2.5% | | |
| L-3 Communications Holdings, Inc. (a) | 34,490 | \$ 5,059,338 |
| Raytheon Co. (a) | 77,100 | 10,481,745 |
| | | 15,541,083 |
| Airlines 2.8% | | |
| Delta Air Lines, Inc. (a) | 166,700 | 6,072,881 |
| Southwest Airlines Co. (a) | 246,613 | 9,669,696 |
| United Continental Holdings, Inc. (b) | 40,380 | 1,657,195 |
| | | 17,399,772 |
| Auto Components 2.3% | | |
| Goodyear Tire & Rubber Co. (a) | 166,700 | 4,277,522 |
| Lear Corp. | 97,753 | 9,947,345 |
| | | 14,224,867 |
| Banks 10.6% | | |
| Bank of America Corp. (a) | 1,264,348 | 16,777,898 |
| Citigroup, Inc. (a) | 163,257 | 6,920,464 |
| JPMorgan Chase & Co. (a) | 343,755 | 21,360,936 |
| SunTrust Banks, Inc. (a) | 180,770 | 7,426,032 |
| U.S. Bancorp. (a) | 352,815 | 14,229,029 |
| | | 66,714,359 |
| Beverages 1.8% | | |
| Dr Pepper Snapple Group, Inc. (a) | 97,100 | 9,382,773 |
| Molson Coors Brewing Co., Class B (a) | 20,248 | 2,047,680 |
| | | 11,430,453 |
| Biotechnology 4.0% | | |
| Amgen, Inc. (a) | 82,670 | 12,578,242 |
| Gilead Sciences, Inc. (a) | 146,853 | 12,250,477 |
| | | 24,828,719 |
| Building Products 0.7% | | |
| Owens Corning (a) | 82,800 | 4,265,856 |
| Capital Markets 1.6% | | |
| Goldman Sachs Group, Inc. (a) | 66,970 | 9,950,403 |
| Chemicals 1.0% | | |
| Dow Chemical Co. (a) | 46,541 | 2,313,553 |
| Eastman Chemical Co. (a) | 54,750 | 3,717,525 |
| | | 6,031,078 |
| Communications Equipment 2.5% | | |
| Cisco Systems, Inc. (a) | 554,922 | 15,920,712 |
| Construction & Engineering 0.7% | | |
| AECOM (a)(b) | 91,647 | 2,911,625 |
| EMCOR Group, Inc. (a) | 27,300 | 1,344,798 |
| | | 4,256,423 |
| Consumer Finance 0.8% | | |
| SLM Corp. (b) | 838,876 | 5,184,254 |
| Containers & Packaging 1.5% | | |
| Avery Dennison Corp. (a) | 44,900 | 3,356,275 |
| Packaging Corp. of America (a) | 91,443 | 6,120,280 |
| | | 9,476,555 |
| Electronic Equipment, Instruments & Components 1.1% | | |

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| | | |
|--|---------------|--------------|
| CDW Corp. | 96,580 | 3,870,926 |
| Flextronics International Ltd. (a)(b) | 242,100 | 2,856,780 |
| | | 6,727,706 |
| Energy Equipment & Services 0.3% | | |
| Schlumberger Ltd. (a) | 25,469 | 2,014,089 |
| Food & Staples Retailing 3.9% | | |
| CVS Health Corp. (a) | 169,487 | 16,226,685 |
| Common Stocks | Shares | Value |
| Food & Staples Retailing (continued) | | |
| Walgreens Boots Alliance, Inc. (a) | 101,200 | \$ 8,426,924 |
| | | 24,653,609 |
| Food Products 0.9% | | |
| Tyson Foods, Inc., Class A (a) | 85,986 | 5,743,005 |
| Health Care Providers & Services 8.7% | | |
| Aetna, Inc. (a)(c) | 132,008 | 16,122,137 |
| Centene Corp. (a)(b) | 125,600 | 8,964,072 |
| Cigna Corp. (a) | 64,634 | 8,272,506 |
| Humana, Inc. (a) | 22,018 | 3,960,598 |
| Laboratory Corp. of America Holdings (a)(b) | 49,889 | 6,499,040 |
| UnitedHealth Group, Inc. (a) | 78,020 | 11,016,424 |
| | | 54,834,777 |
| Hotels, Restaurants & Leisure 1.9% | | |
| Carnival Corp. (a) | 274,768 | 12,144,746 |
| Household Durables 1.6% | | |
| DR Horton, Inc. (a) | 173,148 | 5,450,699 |
| Lennar Corp., Class A (a) | 60,253 | 2,777,663 |
| NVR, Inc. (b) | 1,181 | 2,102,582 |
| | | 10,330,944 |
| Insurance 2.1% | | |
| American International Group, Inc. (a) | 117,462 | 6,212,565 |
| Travelers Cos., Inc. (a) | 59,148 | 7,040,978 |
| | | 13,253,543 |
| Internet Software & Services 4.6% | | |
| Alphabet, Inc., Class A (a)(b) | 35,658 | 25,086,473 |
| Facebook, Inc., Class A (a)(b) | 33,550 | 3,834,094 |
| | | 28,920,567 |
| IT Services 2.0% | | |
| Amdocs Ltd. (a) | 89,991 | 5,194,281 |
| Cognizant Technology Solutions Corp., Class A (a)(b) | 123,034 | 7,042,466 |
| | | 12,236,747 |
| Machinery 0.4% | | |
| WABCO Holdings, Inc. (b) | 28,600 | 2,618,902 |
| Media 4.3% | | |
| Comcast Corp., Class A (a) | 316,505 | 20,632,961 |
| Omnicom Group, Inc. | 79,213 | 6,455,067 |
| | | 27,088,028 |
| Metals & Mining 0.7% | | |
| Rio Tinto PLC ADR (a) | 142,851 | 4,471,236 |
| Multi-Utilities 0.8% | | |
| Public Service Enterprise Group, Inc. (a) | 109,611 | 5,108,969 |
| Oil, Gas & Consumable Fuels 5.5% | | |
| Anadarko Petroleum Corp. (a) | 37,490 | 1,996,344 |
| BP PLC ADR (a) | 285,330 | 10,132,068 |
| Chevron Corp. (a) | 70,600 | 7,400,998 |
| Hess Corp. (a) | 54,589 | 3,280,799 |
| Marathon Oil Corp. (a) | 103,570 | 1,554,586 |
| Statoil ASA ADR (a) | 123,650 | 2,140,382 |
| Suncor Energy, Inc. (a) | 235,155 | 6,520,848 |
| Valero Energy Corp. (a) | 34,800 | 1,774,800 |

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| | | |
|-----------------------------|---------|------------|
| Pharmaceuticals 4.4% | | 34,800,825 |
| Johnson & Johnson (a) | 23,900 | 2,899,070 |
| Pfizer, Inc. (a) | 455,581 | 16,041,007 |

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

| Common Stocks | Shares | Value |
|--|------------------|----------------|
| Pharmaceuticals (continued) | | |
| Teva Pharmaceutical Industries Ltd. ADR (a) | 166,579 | \$ 8,367,263 |
| | | 27,307,340 |
| Road & Rail 0.6% | | |
| Norfolk Southern Corp. (a) | 42,313 | 3,602,106 |
| Semiconductors & Semiconductor Equipment 2.5% | | |
| Intel Corp. (a) | 91,255 | 2,993,164 |
| Lam Research Corp. (a) | 128,054 | 10,764,219 |
| NVIDIA Corp. (a) | 44,110 | 2,073,611 |
| | | 15,830,994 |
| Software 5.1% | | |
| Activision Blizzard, Inc. (a) | 331,680 | 13,144,478 |
| Microsoft Corp. (a)(c) | 372,384 | 19,054,889 |
| | | 32,199,367 |
| Specialty Retail 5.5% | | |
| GNC Holdings, Inc., Class A (a) | 99,400 | 2,414,426 |
| Home Depot, Inc. (a) | 112,849 | 14,409,689 |
| Lowe's Cos., Inc. (a) | 156,449 | 12,386,067 |
| Ross Stores, Inc. (a) | 91,890 | 5,209,244 |
| | | 34,419,426 |
| Technology Hardware, Storage & Peripherals 5.8% | | |
| Apple, Inc. (a)(c) | 284,067 | 27,156,801 |
| EMC Corp. (a) | 291,972 | 7,932,879 |
| Western Digital Corp. (a) | 33,610 | 1,588,409 |
| | | 36,678,089 |
| Tobacco 2.6% | | |
| Altria Group, Inc. (a) | 234,185 | 16,149,398 |
| Total Common Stocks 98.1% | | 616,358,947 |
| Total Long-Term Investments | | |
| (Cost \$611,148,225) 98.1% | | 616,358,947 |
| Short-Term Securities | | |
| Money Market Funds | | |
| BlackRock Liquidity Funds, TempFund, Institutional Class, 0.40% (d)(e) | 9,391,637 Par | \$ 9,391,637 |
| Time Deposits | | |
| Brown Brothers Harriman & Co., 0.23%, 7/01/16 | (000) \$ 138 | 137,578 |
| Total Short-Term Securities | | |
| (Cost \$9,529,215) 1.5% | | 9,529,215 |
| Total Investments Before Options Written | | |
| (Cost \$620,677,440) 99.6% | | 625,888,162 |
| Options Written | | |
| (Premiums Received \$6,261,237) (1.0)% | | (6,439,419) |
| Total Investments Net of Options Written 98.6% | | 619,448,743 |
| Other Assets Less Liabilities 1.4% | | 8,845,914 |
| Net Assets 100.0% | | \$ 628,294,657 |

Notes to Schedule of Investments

- (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) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.
- (d) Current yield as of period end.
- (e) During the six months ended June 30, 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:

| | Shares | | Shares | | Value at June 30, | Income |
|--|-------------------------|-----------------|---------------------|-------------|----------------------|---------------------|
| | Held at December 31, | Net | Held at June 30, | 2016 | | |
| Affiliate | 2015 | Activity | 2016 | 2016 | | |
| BlackRock Liquidity Funds, TempFund, Institutional Class | 15,619,710 | (6,228,073) | 9,391,637 | \$9,391,637 | | \$ 36,416 |
| BlackRock Liquidity Series, LLC Money Market Series | | | | | | \$ 689 ¹ |
| Total | | | | \$9,391,637 | | \$ 37,105 |

¹ 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.

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

Derivative Financial Instruments Outstanding as of Period End
Exchange-Traded Options Written

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|---|--------------|--------------------|--------|--------|-----------|-------------|
| | | | Price | | | |
| Activision Blizzard, Inc. | Call | 7/01/16 | USD | 37.50 | 194 | \$ (42,098) |
| Aetna, Inc. | Call | 7/01/16 | USD | 115.00 | 250 | (176,871) |
| Alphabet, Inc., Class A | Call | 7/01/16 | USD | 750.00 | 39 | (195) |
| American International Group, Inc. | Call | 7/01/16 | USD | 58.50 | 127 | (1,524) |
| Chevron Corp. | Call | 7/01/16 | USD | 104.00 | 62 | (6,076) |
| Citigroup, Inc. | Call | 7/01/16 | USD | 46.00 | 141 | (141) |
| Cognizant Technology Solutions Corp., Class A | Call | 7/01/16 | USD | 63.50 | 200 | (5,000) |
| Dow Chemical Co. | Call | 7/01/16 | USD | 52.50 | 143 | (572) |
| DR Horton, Inc. | Call | 7/01/16 | USD | 30.50 | 118 | (11,564) |
| Facebook, Inc., Class A | Call | 7/01/16 | USD | 119.00 | 76 | (114) |
| Gilead Sciences, Inc. | Call | 7/01/16 | USD | 85.50 | 66 | (198) |
| Goldman Sachs Group, Inc. | Call | 7/01/16 | USD | 162.50 | 76 | (1,900) |
| Hess Corp. | Call | 7/01/16 | USD | 58.00 | 124 | (26,350) |
| Norfolk Southern Corp. | Call | 7/01/16 | USD | 85.00 | 101 | (5,555) |
| Southwest Airlines Co. | Call | 7/01/16 | USD | 45.00 | 120 | (5,400) |
| U.S. Bancorp. | Call | 7/01/16 | USD | 43.00 | 220 | (1,980) |
| UnitedHealth Group, Inc. | Call | 7/01/16 | USD | 134.00 | 36 | (24,930) |
| Valero Energy Corp. | Call | 7/01/16 | USD | 57.50 | 25 | (225) |
| Eastman Chemical Co. | Call | 7/07/16 | USD | 74.26 | 99 | (23) |
| Activision Blizzard, Inc. | Call | 7/08/16 | USD | 40.00 | 290 | (13,050) |
| Aetna, Inc. | Call | 7/08/16 | USD | 121.00 | 84 | (18,396) |
| Alphabet, Inc., Class A | Call | 7/08/16 | USD | 750.00 | 33 | (825) |
| Altria Group, Inc. | Call | 7/08/16 | USD | 64.50 | 177 | (70,358) |
| American International Group, Inc. | Call | 7/08/16 | USD | 57.50 | 192 | (2,496) |
| Amgen, Inc. | Call | 7/08/16 | USD | 162.50 | 142 | (994) |
| Anadarko Petroleum Corp. | Call | 7/08/16 | USD | 53.50 | 26 | (2,509) |
| Apple, Inc. | Call | 7/08/16 | USD | 103.00 | 79 | (237) |
| Bank of America Corp. | Call | 7/08/16 | USD | 15.00 | 1,500 | (1,500) |
| BP PLC ADR | Call | 7/08/16 | USD | 33.00 | 215 | (55,363) |
| Chevron Corp. | Call | 7/08/16 | USD | 104.00 | 59 | (8,909) |
| Cisco Systems, Inc. | Call | 7/08/16 | USD | 29.00 | 97 | (630) |
| Cisco Systems, Inc. | Call | 7/08/16 | USD | 29.50 | 200 | (600) |
| Citigroup, Inc. | Call | 7/08/16 | USD | 47.00 | 107 | (1,070) |
| Cognizant Technology Solutions Corp., Class A | Call | 7/08/16 | USD | 63.50 | 200 | (5,000) |
| Delta Air Lines, Inc. | Call | 7/08/16 | USD | 43.00 | 260 | (3,120) |
| DR Horton, Inc. | Call | 7/08/16 | USD | 31.00 | 140 | (9,940) |
| EMC Corp. | Call | 7/08/16 | USD | 28.00 | 500 | (36,500) |
| Facebook, Inc., Class A | Call | 7/08/16 | USD | 121.00 | 20 | (70) |
| Goodyear Tire & Rubber Co. | Call | 7/08/16 | USD | 28.00 | 545 | (2,725) |
| Home Depot, Inc. | Call | 7/08/16 | USD | 134.00 | 39 | (975) |
| Home Depot, Inc. | Call | 7/08/16 | USD | 136.00 | 39 | (975) |
| JPMorgan Chase & Co. | Call | 7/08/16 | USD | 66.00 | 78 | (156) |
| Marathon Oil Corp. | Call | 7/08/16 | USD | 14.50 | 25 | (1,725) |
| Microsoft Corp. | Call | 7/08/16 | USD | 53.50 | 147 | (368) |
| Southwest Airlines Co. | Call | 7/08/16 | USD | 43.50 | 85 | (4,250) |
| Suncor Energy, Inc. | Call | 7/08/16 | USD | 28.50 | 185 | (2,220) |
| Teva Pharmaceutical Industries Ltd. ADR | Call | 7/08/16 | USD | 54.50 | 92 | (1,196) |
| U.S. Bancorp. | Call | 7/08/16 | USD | 42.00 | 125 | (2,250) |
| U.S. Bancorp. | Call | 7/08/16 | USD | 43.00 | 160 | (4,000) |
| U.S. Bancorp. | Call | 7/08/16 | USD | 43.50 | 320 | (8,000) |
| UnitedHealth Group, Inc. | Call | 7/08/16 | USD | 138.00 | 74 | (25,345) |
| UnitedHealth Group, Inc. | Call | 7/08/16 | USD | 139.00 | 62 | (16,523) |
| Valero Energy Corp. | Call | 7/08/16 | USD | 56.00 | 79 | (474) |
| Walgreens Boots Alliance, Inc. | Call | 7/08/16 | USD | 85.00 | 70 | (8,470) |

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| | | | | | | |
|---------------------------|------|---------|-----|--------|-----|----------|
| AECOM | Call | 7/11/16 | USD | 33.50 | 100 | (537) |
| Travelers Cos., Inc. | Call | 7/11/16 | USD | 113.00 | 86 | (52,394) |
| Activision Blizzard, Inc. | Call | 7/15/16 | USD | 39.50 | 269 | (24,479) |
| AECOM | Call | 7/15/16 | USD | 32.50 | 200 | (6,000) |

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|---|--------------|--------------------|--------|--------|-----------|-------------|
| | | | Price | | | |
| Altria Group, Inc. | Call | 7/15/16 | USD | 65.00 | 120 | \$ (48,600) |
| Amdocs Ltd. | Call | 7/15/16 | USD | 60.00 | 237 | (9,480) |
| Anadarko Petroleum Corp. | Call | 7/15/16 | USD | 55.00 | 51 | (4,131) |
| Apple, Inc. | Call | 7/15/16 | USD | 100.00 | 60 | (660) |
| Apple, Inc. | Call | 7/15/16 | USD | 97.50 | 150 | (7,350) |
| Avery Dennison Corp. | Call | 7/15/16 | USD | 75.00 | 90 | (8,100) |
| Bank of America Corp. | Call | 7/15/16 | USD | 14.00 | 459 | (3,902) |
| BP PLC ADR | Call | 7/15/16 | USD | 33.00 | 47 | (12,572) |
| BP PLC ADR | Call | 7/15/16 | USD | 34.00 | 94 | (16,873) |
| Carnival Corp. | Call | 7/15/16 | USD | 52.50 | 511 | (2,555) |
| Centene Corp. | Call | 7/15/16 | USD | 70.00 | 33 | (7,672) |
| Cigna Corp. | Call | 7/15/16 | USD | 130.00 | 220 | (37,510) |
| Cisco Systems, Inc. | Call | 7/15/16 | USD | 28.00 | 414 | (29,808) |
| Citigroup, Inc. | Call | 7/15/16 | USD | 45.50 | 52 | (936) |
| Citigroup, Inc. | Call | 7/15/16 | USD | 46.00 | 26 | (312) |
| Cognizant Technology Solutions Corp., Class A | Call | 7/15/16 | USD | 60.00 | 105 | (2,100) |
| Dow Chemical Co. | Call | 7/15/16 | USD | 52.50 | 35 | (472) |
| DR Horton, Inc. | Call | 7/15/16 | USD | 31.00 | 120 | (10,440) |
| Eastman Chemical Co. | Call | 7/15/16 | USD | 72.50 | 95 | (2,375) |
| EMC Corp. | Call | 7/15/16 | USD | 28.00 | 522 | (5,220) |
| Facebook, Inc., Class A | Call | 7/15/16 | USD | 120.00 | 11 | (182) |
| Flextronics International Ltd. | Call | 7/15/16 | USD | 13.00 | 390 | (975) |
| Gilead Sciences, Inc. | Call | 7/15/16 | USD | 87.50 | 66 | (1,452) |
| GNC Holdings, Inc., Class A | Call | 7/15/16 | USD | 27.50 | 179 | (4,028) |
| Goldman Sachs Group, Inc. | Call | 7/15/16 | USD | 165.00 | 45 | (292) |
| Hess Corp. | Call | 7/15/16 | USD | 62.50 | 83 | (7,014) |
| Home Depot, Inc. | Call | 7/15/16 | USD | 130.00 | 203 | (12,789) |
| JPMorgan Chase & Co. | Call | 7/15/16 | USD | 65.00 | 180 | (3,420) |
| L-3 Communications Holdings, Inc. | Call | 7/15/16 | USD | 140.00 | 106 | (64,660) |
| L-3 Communications Holdings, Inc. | Call | 7/15/16 | USD | 145.00 | 155 | (42,238) |
| Lam Research Corp. | Call | 7/15/16 | USD | 82.50 | 80 | (19,800) |
| Lam Research Corp. | Call | 7/15/16 | USD | 85.00 | 317 | (32,493) |
| Lennar Corp., Class A | Call | 7/15/16 | USD | 47.00 | 165 | (7,178) |
| Lennar Corp., Class A | Call | 7/15/16 | USD | 48.00 | 134 | (2,479) |
| Lowe's Cos., Inc. | Call | 7/15/16 | USD | 80.00 | 178 | (13,083) |
| Marathon Oil Corp. | Call | 7/15/16 | USD | 15.00 | 310 | (18,755) |
| Molson Coors Brewing Co., Class B | Call | 7/15/16 | USD | 100.00 | 70 | (16,625) |
| Molson Coors Brewing Co., Class B | Call | 7/15/16 | USD | 105.00 | 70 | (3,150) |
| NVIDIA Corp. | Call | 7/15/16 | USD | 45.00 | 83 | (20,667) |
| Owens Corning | Call | 7/15/16 | USD | 50.00 | 30 | (5,550) |
| Packaging Corp. of America | Call | 7/15/16 | USD | 67.50 | 62 | (6,200) |
| Pfizer, Inc. | Call | 7/15/16 | USD | 35.00 | 24 | (1,248) |
| Raytheon Co. | Call | 7/15/16 | USD | 135.00 | 208 | (38,584) |
| Rio Tinto PLC ADR | Call | 7/15/16 | USD | 30.00 | 190 | (34,200) |
| Rio Tinto PLC ADR | Call | 7/15/16 | USD | 32.50 | 72 | (3,600) |
| Ross Stores, Inc. | Call | 7/15/16 | USD | 55.00 | 200 | (39,000) |
| Schlumberger Ltd. | Call | 7/15/16 | USD | 77.50 | 113 | (27,007) |
| Statoil ASA ADR | Call | 7/15/16 | USD | 17.50 | 305 | (9,150) |
| Suncor Energy, Inc. | Call | 7/15/16 | USD | 29.00 | 185 | (2,312) |
| SunTrust Banks, Inc. | Call | 7/15/16 | USD | 44.00 | 155 | (4,108) |
| Teva Pharmaceutical Industries Ltd. ADR | Call | 7/15/16 | USD | 55.00 | 220 | (990) |
| Travelers Cos., Inc. | Call | 7/15/16 | USD | 115.00 | 205 | (86,100) |
| Tyson Foods, Inc., Class A | Call | 7/15/16 | USD | 65.00 | 100 | (24,250) |
| U.S. Bancorp. | Call | 7/15/16 | USD | 43.00 | 161 | (805) |
| U.S. Bancorp. | Call | 7/15/16 | USD | 44.00 | 160 | (1,920) |
| Valero Energy Corp. | Call | 7/15/16 | USD | 57.50 | 12 | (30) |
| Activision Blizzard, Inc. | Call | 7/22/16 | USD | 39.00 | 217 | (30,706) |
| Aetna, Inc. | Call | 7/22/16 | USD | 122.00 | 92 | (24,978) |
| Alphabet, Inc., Class A | Call | 7/22/16 | USD | 730.00 | 17 | (4,802) |
| Altria Group, Inc. | Call | 7/22/16 | USD | 64.50 | 223 | (91,988) |

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| | | | | | | |
|------------------------------------|------|---------|-----|--------|-----|----------|
| Altria Group, Inc. | Call | 7/22/16 | USD | 66.00 | 202 | (66,155) |
| American International Group, Inc. | Call | 7/22/16 | USD | 55.00 | 136 | (4,352) |
| Amgen, Inc. | Call | 7/22/16 | USD | 162.50 | 112 | (2,296) |
| Anadarko Petroleum Corp. | Call | 7/22/16 | USD | 56.00 | 60 | (5,100) |

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Capital and Income Fund, Inc. (CI)

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|---|--------------|--------------------|--------|--------|-----------|------------|
| | | | Price | | | |
| Bank of America Corp. | Call | 7/22/16 | USD | 15.50 | 497 | \$ (1,988) |
| BP PLC ADR | Call | 7/22/16 | USD | 34.00 | 757 | (143,830) |
| Chevron Corp. | Call | 7/22/16 | USD | 102.00 | 169 | (61,685) |
| Citigroup, Inc. | Call | 7/22/16 | USD | 47.00 | 360 | (3,780) |
| Cognizant Technology Solutions Corp., Class A | Call | 7/22/16 | USD | 61.50 | 110 | (3,850) |
| Comcast Corp., Class A | Call | 7/22/16 | USD | 64.00 | 262 | (41,920) |
| Delta Air Lines, Inc. | Call | 7/22/16 | USD | 44.00 | 185 | (3,700) |
| Dow Chemical Co. | Call | 7/22/16 | USD | 54.00 | 58 | (2,494) |
| Goodyear Tire & Rubber Co. | Call | 7/22/16 | USD | 28.50 | 145 | (2,900) |
| Humana, Inc. | Call | 7/22/16 | USD | 197.50 | 110 | (32,175) |
| Johnson & Johnson | Call | 7/22/16 | USD | 117.00 | 59 | (28,762) |
| JPMorgan Chase & Co. | Call | 7/22/16 | USD | 64.00 | 230 | (12,190) |
| JPMorgan Chase & Co. | Call | 7/22/16 | USD | 66.00 | 62 | (868) |
| Marathon Oil Corp. | Call | 7/22/16 | USD | 15.00 | 25 | (1,812) |
| Microsoft Corp. | Call | 7/22/16 | USD | 53.00 | 468 | (31,590) |
| Pfizer, Inc. | Call | 7/22/16 | USD | 35.50 | 357 | (12,495) |
| Southwest Airlines Co. | Call | 7/22/16 | USD | 43.50 | 102 | (1,785) |
| Teva Pharmaceutical Industries Ltd. ADR | Call | 7/22/16 | USD | 56.50 | 180 | (3,960) |
| Tyson Foods, Inc., Class A | Call | 7/22/16 | USD | 64.00 | 50 | (16,750) |
| Tyson Foods, Inc., Class A | Call | 7/22/16 | USD | 65.00 | 128 | (33,920) |
| UnitedHealth Group, Inc. | Call | 7/22/16 | USD | 139.00 | 124 | (50,530) |
| Valero Energy Corp. | Call | 7/22/16 | USD | 55.00 | 109 | (2,616) |
| Activision Blizzard, Inc. | Call | 7/29/16 | USD | 38.50 | 550 | (107,525) |
| Aetna, Inc. | Call | 7/29/16 | USD | 121.00 | 84 | (30,870) |
| Aetna, Inc. | Call | 7/29/16 | USD | 123.00 | 150 | (39,375) |
| Alphabet, Inc., Class A | Call | 7/29/16 | USD | 745.00 | 41 | (26,035) |
| Altria Group, Inc. | Call | 7/29/16 | USD | 66.00 | 448 | (147,840) |
| American International Group, Inc. | Call | 7/29/16 | USD | 56.00 | 70 | (1,680) |
| Amgen, Inc. | Call | 7/29/16 | USD | 157.50 | 98 | (15,631) |
| Apple, Inc. | Call | 7/29/16 | USD | 99.00 | 99 | (11,434) |
| Bank of America Corp. | Call | 7/29/16 | USD | 15.00 | 1,167 | (5,835) |
| BP PLC ADR | Call | 7/29/16 | USD | 36.50 | 220 | (13,090) |
| Cisco Systems, Inc. | Call | 7/29/16 | USD | 29.00 | 498 | (14,442) |
| Cisco Systems, Inc. | Call | 7/29/16 | USD | 29.50 | 97 | (1,406) |
| Citigroup, Inc. | Call | 7/29/16 | USD | 43.50 | 19 | (1,814) |
| Citigroup, Inc. | Call | 7/29/16 | USD | 44.50 | 19 | (1,159) |
| Cognizant Technology Solutions Corp., Class A | Call | 7/29/16 | USD | 62.50 | 105 | (4,200) |
| Comcast Corp., Class A | Call | 7/29/16 | USD | 64.00 | 262 | (51,352) |
| DR Horton, Inc. | Call | 7/29/16 | USD | 31.00 | 165 | (22,605) |
| DR Horton, Inc. | Call | 7/29/16 | USD | 31.50 | 120 | (13,140) |
| DR Horton, Inc. | Call | 7/29/16 | USD | 32.00 | 83 | (7,055) |
| EMC Corp. | Call | 7/29/16 | USD | 28.00 | 218 | (18,530) |
| Facebook, Inc., Class A | Call | 7/29/16 | USD | 118.00 | 22 | (4,444) |
| Gilead Sciences, Inc. | Call | 7/29/16 | USD | 89.00 | 132 | (8,316) |
| Goldman Sachs Group, Inc. | Call | 7/29/16 | USD | 157.50 | 137 | (17,330) |
| Home Depot, Inc. | Call | 7/29/16 | USD | 130.00 | 203 | (24,969) |
| Intel Corp. | Call | 7/29/16 | USD | 32.00 | 152 | (21,660) |
| JPMorgan Chase & Co. | Call | 7/29/16 | USD | 64.00 | 230 | (15,295) |
| JPMorgan Chase & Co. | Call | 7/29/16 | USD | 65.50 | 349 | (10,470) |
| Lowe's Cos., Inc. | Call | 7/29/16 | USD | 79.00 | 235 | (36,543) |
| Marathon Oil Corp. | Call | 7/29/16 | USD | 14.50 | 198 | (22,176) |
| Microsoft Corp. | Call | 7/29/16 | USD | 52.50 | 315 | (30,398) |
| Norfolk Southern Corp. | Call | 7/29/16 | USD | 87.00 | 110 | (19,250) |
| NVIDIA Corp. | Call | 7/29/16 | USD | 47.50 | 51 | (6,656) |
| Pfizer, Inc. | Call | 7/29/16 | USD | 35.00 | 734 | (52,114) |
| Pfizer, Inc. | Call | 7/29/16 | USD | 35.50 | 358 | (15,394) |
| Southwest Airlines Co. | Call | 7/29/16 | USD | 45.00 | 487 | (24,350) |
| Teva Pharmaceutical Industries Ltd. ADR | Call | 7/29/16 | USD | 54.50 | 140 | (2,520) |
| Tyson Foods, Inc., Class A | Call | 7/29/16 | USD | 63.00 | 100 | (43,000) |
| U.S. Bancorp. | Call | 7/29/16 | USD | 43.50 | 353 | (8,825) |

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| | | | | | | |
|--------------------------------|------|---------|-----|--------|-----|----------|
| UnitedHealth Group, Inc. | Call | 7/29/16 | USD | 142.00 | 207 | (54,648) |
| Walgreens Boots Alliance, Inc. | Call | 7/29/16 | USD | 85.50 | 218 | (35,534) |

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|---|--------------|--------------------|--------|--------|-----------|-------------|
| | | | Price | | | |
| Western Digital Corp. | Call | 7/29/16 | USD | 51.00 | 84 | \$ (11,424) |
| Raytheon Co. | Call | 8/01/16 | USD | 130.22 | 28 | (17,401) |
| Anadarko Petroleum Corp. | Call | 8/05/16 | USD | 56.00 | 50 | (7,475) |
| Apple, Inc. | Call | 8/05/16 | USD | 100.00 | 99 | (9,801) |
| Apple, Inc. | Call | 8/05/16 | USD | 97.50 | 118 | (21,358) |
| BP PLC ADR | Call | 8/05/16 | USD | 35.00 | 93 | (13,113) |
| Cisco Systems, Inc. | Call | 8/05/16 | USD | 28.50 | 414 | (24,219) |
| Citigroup, Inc. | Call | 8/05/16 | USD | 46.50 | 26 | (728) |
| Comcast Corp., Class A | Call | 8/05/16 | USD | 63.00 | 167 | (48,430) |
| Dow Chemical Co. | Call | 8/05/16 | USD | 52.50 | 58 | (3,190) |
| Gilead Sciences, Inc. | Call | 8/05/16 | USD | 85.00 | 180 | (35,910) |
| Goodyear Tire & Rubber Co. | Call | 8/05/16 | USD | 27.50 | 143 | (4,648) |
| Hess Corp. | Call | 8/05/16 | USD | 58.00 | 65 | (27,138) |
| Intel Corp. | Call | 8/05/16 | USD | 33.00 | 145 | (12,108) |
| Johnson & Johnson | Call | 8/05/16 | USD | 117.00 | 60 | (30,150) |
| JPMorgan Chase & Co. | Call | 8/05/16 | USD | 62.50 | 314 | (43,646) |
| Marathon Oil Corp. | Call | 8/05/16 | USD | 15.00 | 292 | (29,200) |
| Marathon Oil Corp. | Call | 8/05/16 | USD | 15.50 | 93 | (7,208) |
| Microsoft Corp. | Call | 8/05/16 | USD | 53.00 | 246 | (21,156) |
| Pfizer, Inc. | Call | 8/05/16 | USD | 35.50 | 396 | (20,592) |
| Schlumberger Ltd. | Call | 8/05/16 | USD | 80.00 | 14 | (2,821) |
| Southwest Airlines Co. | Call | 8/05/16 | USD | 40.00 | 250 | (29,375) |
| Suncor Energy, Inc. | Call | 8/05/16 | USD | 28.50 | 370 | (23,310) |
| Teva Pharmaceutical Industries Ltd. ADR | Call | 8/05/16 | USD | 52.50 | 100 | (9,900) |
| Tyson Foods, Inc., Class A | Call | 8/05/16 | USD | 67.00 | 50 | (9,125) |
| U.S. Bancorp. | Call | 8/05/16 | USD | 42.50 | 152 | (4,256) |
| Walgreens Boots Alliance, Inc. | Call | 8/05/16 | USD | 85.50 | 218 | (39,349) |
| Apple, Inc. | Call | 8/12/16 | USD | 97.50 | 210 | (40,950) |
| Bank of America Corp. | Call | 8/12/16 | USD | 14.00 | 1,130 | (29,380) |
| Cisco Systems, Inc. | Call | 8/12/16 | USD | 29.00 | 749 | (30,335) |
| Citigroup, Inc. | Call | 8/12/16 | USD | 44.50 | 52 | (4,264) |
| Comcast Corp., Class A | Call | 8/12/16 | USD | 65.50 | 331 | (44,354) |
| Intel Corp. | Call | 8/12/16 | USD | 33.50 | 94 | (5,828) |
| Pfizer, Inc. | Call | 8/12/16 | USD | 35.50 | 396 | (21,780) |
| Teva Pharmaceutical Industries Ltd. ADR | Call | 8/12/16 | USD | 52.00 | 100 | (13,400) |
| Packaging Corp. of America | Call | 8/18/16 | USD | 69.65 | 258 | (38,060) |
| Activision Blizzard, Inc. | Call | 8/19/16 | USD | 41.00 | 139 | (19,112) |
| AECOM | Call | 8/19/16 | USD | 32.50 | 80 | (8,400) |
| Amgen, Inc. | Call | 8/19/16 | USD | 155.00 | 61 | (20,588) |
| Apple, Inc. | Call | 8/19/16 | USD | 105.00 | 386 | (14,282) |
| Bank of America Corp. | Call | 8/19/16 | USD | 15.00 | 306 | (2,907) |
| Chevron Corp. | Call | 8/19/16 | USD | 105.00 | 63 | (17,199) |
| Cigna Corp. | Call | 8/19/16 | USD | 145.00 | 162 | (24,786) |
| Cisco Systems, Inc. | Call | 8/19/16 | USD | 29.00 | 305 | (19,520) |
| Citigroup, Inc. | Call | 8/19/16 | USD | 47.50 | 14 | (392) |
| Comcast Corp., Class A | Call | 8/19/16 | USD | 65.00 | 133 | (23,474) |
| DR Horton, Inc. | Call | 8/19/16 | USD | 32.00 | 120 | (13,080) |
| Dr Pepper Snapple Group, Inc. | Call | 8/19/16 | USD | 95.00 | 88 | (33,000) |
| EMC Corp. | Call | 8/19/16 | USD | 28.00 | 219 | (4,928) |
| EMCOR Group, Inc. | Call | 8/19/16 | USD | 50.00 | 136 | (18,020) |
| Facebook, Inc., Class A | Call | 8/19/16 | USD | 120.00 | 38 | (9,405) |
| Flextronics International Ltd. | Call | 8/19/16 | USD | 13.00 | 410 | (5,125) |
| Gilead Sciences, Inc. | Call | 8/19/16 | USD | 92.50 | 290 | (15,225) |
| Intel Corp. | Call | 8/19/16 | USD | 32.15 | 65 | (8,753) |
| JPMorgan Chase & Co. | Call | 8/19/16 | USD | 62.50 | 275 | (45,238) |
| Laboratory Corp. of America Holdings | Call | 8/19/16 | USD | 130.00 | 250 | (100,000) |
| Microsoft Corp. | Call | 8/19/16 | USD | 52.50 | 685 | (80,145) |
| NVIDIA Corp. | Call | 8/19/16 | USD | 48.00 | 86 | (19,565) |
| Owens Corning | Call | 8/19/16 | USD | 50.00 | 194 | (52,380) |
| Pfizer, Inc. | Call | 8/19/16 | USD | 35.00 | 12 | (1,050) |

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| | | | | | | |
|---------------------------------------|------|---------|-----|--------|-----|----------|
| Public Service Enterprise Group, Inc. | Call | 8/19/16 | USD | 45.00 | 60 | (13,500) |
| Raytheon Co. | Call | 8/19/16 | USD | 135.00 | 103 | (37,852) |
| Rio Tinto PLC ADR | Call | 8/19/16 | USD | 30.00 | 180 | (45,450) |
| Rio Tinto PLC ADR | Call | 8/19/16 | USD | 35.00 | 36 | (1,800) |
| Ross Stores, Inc. | Call | 8/19/16 | USD | 57.50 | 260 | (46,800) |

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|------------------------|--------------|--------------------|--------|-------|-----------|-----------------------|
| | | | Price | | | |
| Southwest Airlines Co. | Call | 8/19/16 | USD | 42.00 | 185 | \$ (13,412) |
| Statoil ASA ADR | Call | 8/19/16 | USD | 17.50 | 313 | (21,910) |
| Suncor Energy, Inc. | Call | 8/19/16 | USD | 29.00 | 435 | (25,013) |
| U.S. Bancorp. | Call | 8/19/16 | USD | 42.00 | 113 | (6,328) |
| Total | | | | | | \$ (4,691,655) |

OTC Options Written

| Description | Put/ Call | Counterparty | Expiration Date | Strike | | Contracts | Value |
|--|--------------|--|--------------------|--------|--------|-----------|-----------------------|
| | | | | Price | | | |
| GNC Holdings, Inc., Class A | Call | Deutsche Bank AG | 7/01/16 | USD | 26.21 | 15,300 | \$ (1) |
| Public Service Enterprise Group, Inc. | Call | Goldman Sachs International | 7/06/16 | USD | 44.69 | 35,400 | (68,164) |
| Eastman Chemical Co. | Call | Credit Suisse International | 7/07/16 | USD | 76.75 | 19,000 | (1) |
| CDW Corp. | Call | Citibank N.A. | 7/11/16 | USD | 41.61 | 25,000 | (4,060) |
| Dr Pepper Snapple Group, Inc. | Call | Citibank N.A. | 7/11/16 | USD | 91.22 | 15,000 | (81,877) |
| Lam Research Corp. | Call | Deutsche Bank AG | 7/11/16 | USD | 75.01 | 20,300 | (183,924) |
| Centene Corp. | Call | Deutsche Bank AG | 7/12/16 | USD | 58.78 | 27,500 | (346,485) |
| Raytheon Co. | Call | Goldman Sachs International | 7/12/16 | USD | 129.50 | 4,600 | (29,670) |
| Flextronics International Ltd. | Call | Morgan Stanley & Co. International PLC | 7/14/16 | USD | 12.43 | 41,000 | (1,782) |
| Omnicom Group, Inc. | Call | UBS AG | 7/18/16 | USD | 83.28 | 10,000 | (6,390) |
| Comcast Corp., Class A | Call | Barclays Bank PLC | 7/20/16 | USD | 63.00 | 42,700 | (100,563) |
| Lam Research Corp. | Call | Deutsche Bank AG | 7/20/16 | USD | 75.65 | 4,000 | (33,929) |
| Omnicom Group, Inc. | Call | Morgan Stanley & Co. International PLC | 7/20/16 | USD | 82.64 | 29,600 | (26,723) |
| SunTrust Banks, Inc. | Call | JPMorgan Chase Bank N.A. | 7/21/16 | USD | 43.32 | 22,200 | (6,109) |
| Amdocs Ltd. | Call | Citibank N.A. | 7/25/16 | USD | 58.26 | 10,500 | (8,031) |
| Owens Corning | Call | UBS AG | 7/25/16 | USD | 52.06 | 19,000 | (16,742) |
| Packaging Corp. of America | Call | Goldman Sachs International | 7/25/16 | USD | 67.61 | 13,700 | (18,058) |
| Public Service Enterprise Group, Inc. | Call | Deutsche Bank AG | 7/26/16 | USD | 45.44 | 12,000 | (16,843) |
| CDW Corp. | Call | Morgan Stanley & Co. International PLC | 7/27/16 | USD | 43.45 | 23,200 | (3,051) |
| WABCO Holdings, Inc. | Call | Morgan Stanley & Co. International PLC | 7/27/16 | USD | 106.00 | 5,500 | (1,575) |
| Rio Tinto PLC ADR | Call | Deutsche Bank AG | 8/01/16 | USD | 29.95 | 20,000 | (44,201) |
| SLM Corp. | Call | Morgan Stanley & Co. International PLC | 8/01/16 | USD | 6.45 | 103,000 | (13,383) |
| Lear Corp. | Call | Credit Suisse International | 8/03/16 | USD | 104.34 | 20,200 | (59,753) |
| Public Service Enterprise Group, Inc. | Call | UBS AG | 8/05/16 | USD | 45.49 | 6,000 | (10,416) |
| Carnival Corp. | Call | Deutsche Bank AG | 8/08/16 | USD | 48.43 | 35,000 | (7,083) |
| Lear Corp. | Call | Deutsche Bank AG | 8/09/16 | USD | 116.18 | 17,700 | (11,420) |
| Centene Corp. | Call | Morgan Stanley & Co. International PLC | 8/12/16 | USD | 64.27 | 32,000 | (239,561) |
| Lowe's Cos., Inc. | Call | Morgan Stanley & Co. International PLC | 8/15/16 | USD | 80.35 | 56,000 | (92,287) |
| SLM Corp. | Call | JPMorgan Chase Bank N.A. | 8/15/16 | USD | 7.19 | 157,000 | (11,632) |
| SunTrust Banks, Inc. | Call | Morgan Stanley & Co. International PLC | 8/15/16 | USD | 43.90 | 52,600 | (28,107) |
| Avery Dennison Corp. | Call | Barclays Bank PLC | 8/17/16 | USD | 77.13 | 13,400 | (17,184) |
| WABCO Holdings, Inc. | Call | Citibank N.A. | 8/26/16 | USD | 107.06 | 5,500 | (5,389) |
| SLM Corp. | Call | Morgan Stanley & Co. International PLC | 8/29/16 | USD | 6.44 | 159,200 | (41,082) |
| Dr Pepper Snapple Group, Inc. | Call | Citibank N.A. | 9/06/16 | USD | 92.20 | 18,000 | (112,236) |
| Carnival Corp. | Call | Morgan Stanley & Co. International PLC | 9/12/16 | USD | 46.66 | 51,000 | (62,011) |
| Lear Corp. | Call | Deutsche Bank AG | 9/13/16 | USD | 105.00 | 11,000 | (38,041) |
| Total | | | | | | | \$ (1,747,764) |

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See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

Transactions in Options Written for the Period Ended June 30, 2016

| | Contracts | Calls Premiums Received | Contracts | Puts Premiums Received |
|--|-------------|-------------------------------|-----------|------------------------------|
| Outstanding options at beginning of year | 921,779 | \$ 6,490,809 | | |
| Options written | 4,278,685 | 29,520,399 | | |
| Options exercised | (15,016) | (114,353) | | |
| Options expired | (1,457,592) | (8,368,229) | | |
| Options closed | (2,528,173) | (21,267,389) | | |
| Outstanding options at end of year | 1,199,683 | \$ 6,261,237 | | |

As of period end, the value of portfolio securities subject to covered call options written was \$292,480,578.

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

| | Commodity Contracts | Credit Contracts | Equity Contracts | Foreign Currency Exchange Contracts | Interest Rate Contracts | Total |
|----------------------------------|------------------------|---------------------------|---------------------|--|-------------------------------|-------------|
| Liabilities | | | | | | |
| Derivative Financial Instruments | | | | | | |
| Options written | | | \$6,439,419 | | | \$6,439,419 |
| | | Options written, at value | | | | |

For the six months ended June 30, 2016, the effect of derivative financial instruments in the Statements of Operations was as follows:

| | Commodity Contracts | Credit Contracts | Equity Contracts | Foreign Currency Exchange Contracts | Interest Rate Contracts | Total |
|---|------------------------|---------------------|---------------------|--|-------------------------------|----------------|
| Net Realized Gain (Loss) from: | | | | | | |
| Options purchased ¹ | | | \$ (607) | | | \$ (607) |
| Options written | | | 5,303,228 | | | 5,303,228 |
| Total | | | \$ 5,302,621 | | | \$ 5,302,621 |
| Net Change in Unrealized Appreciation (Depreciation) on: | | | | | | |
| Options purchased ² | | | \$ 57 | | | \$ 57 |
| Options written | | | (1,728,400) | | | (1,728,400) |
| Total | | | \$ (1,728,343) | | | \$ (1,728,343) |

¹ Options purchased are included in net realized gain (loss) from investments.

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² Options purchased are included in net change in unrealized appreciation (depreciation) on investments.

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Options:

Average value of option contracts written

\$ 8,079,497

For more information about the Trust's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

Derivative Financial Instruments Offsetting as of Period End

The Trust's derivative assets and liabilities (by type) are as follows:

| | Assets | Liabilities |
|--|--------|----------------|
| Derivative Financial Instruments: | | |
| Options | | \$ 6,439,419 |
| Derivatives not subject to a Master Netting Agreement or similar agreement (MNA) | | \$ (4,691,655) |
| Total derivative assets and liabilities subject to an MNA | | \$ 1,747,764 |

The following table presents the Trust's derivative liabilities by counterparty net of amounts available for offset under an Master Netting Agreement (MNA) and net of the related collateral pledged by the Trust:

Gross Amounts Not Offset in the Consolidated Statements of Assets and Liabilities**and Subject to an MNA**

| Counterparty | Derivative Liabilities Subject to an MNA by Counterparty | Derivatives Available for Offset | Non-cash Collateral Pledged ¹ | Cash Collateral Pledged | Net Amount of Derivative Liabilities ² |
|--|--|-------------------------------------|--|-------------------------------|---|
| Barclays Bank PLC | \$ 117,747 | | | | \$ 117,747 |
| Citibank N.A. | 211,593 | | \$ (211,593) | | |
| Credit Suisse International | 59,754 | | | | 59,754 |
| Deutsche Bank AG | 681,927 | | | \$ (420,000) | 261,927 |
| Goldman Sachs International | 115,892 | | | | 115,892 |
| JPMorgan Chase Bank N.A. | 17,741 | | | | 17,741 |
| Morgan Stanley & Co. International PLC | 509,562 | | (509,562) | | |
| UBS AG | 33,548 | | | | 33,548 |
| Total | \$1,747,764 | | \$ (721,155) | \$ (420,000) | \$606,609 |

¹ Excess of collateral pledged to the individual counterparty is not shown for financial reporting purposes.

² Net amount represents the net amount payable due to the counterparty in the event of default. Net Amount may be offset further by net options written receivable/payable on the Statements of Assets and Liabilities.

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

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

| Level 1 | Level 2 | Total |
|---------|---------|-------|
|---------|---------|-------|

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Level 3

Assets:

Investments:

Long-Term Investments:

| | | | | | |
|----------------------------|----|-------------|--|----|-------------|
| Common Stocks ¹ | \$ | 616,358,947 | | \$ | 616,358,947 |
|----------------------------|----|-------------|--|----|-------------|

Short-Term Investments:

| | | | | | |
|--------------------|--|-----------|--|--|-----------|
| Money Market Funds | | 9,391,637 | | | 9,391,637 |
|--------------------|--|-----------|--|--|-----------|

| | | | | | |
|---------------|--|--|----|---------|---------|
| Time Deposits | | | \$ | 137,578 | 137,578 |
|---------------|--|--|----|---------|---------|

| | | | | | | |
|--------------|----|-------------|----|---------|----|-------------|
| Total | \$ | 625,750,584 | \$ | 137,578 | \$ | 625,888,162 |
|--------------|----|-------------|----|---------|----|-------------|

¹ See above Schedule of Investments for values in each industry.

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

| | Level 1 | Level 2 | Level 3 | Total |
|---|----------------|----------------|---------|----------------|
| Derivative Financial Instruments ² | | | | |
| Liabilities: | | | | |
| Equity contracts | \$ (4,574,487) | \$ (1,864,932) | | \$ (6,439,419) |

² Derivative financial instruments are options written, which are shown at value.

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

| | Level 1 | Level 2 | Level 3 | Total |
|--|------------|---------|---------|------------|
| Assets: | | | | |
| Foreign currency at value | \$ 1,881 | | | \$ 1,881 |
| Cash pledged as collateral for OTC derivatives | 420,000 | | | 420,000 |
| Total | \$ 421,881 | | | \$ 421,881 |

During the six months ended June 30, 2016, there were no transfers between levels.

See Notes to Financial Statements.

Schedule of Investments June 30, 2016 (Unaudited)

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

| | Shares | Value |
|--|-----------|---------------|
| Common Stocks | | |
| Aerospace & Defense 6.1% | | |
| Honeywell International, Inc. (a) | 224,600 | \$ 26,125,472 |
| Lockheed Martin Corp. (a) | 84,030 | 20,853,725 |
| Northrop Grumman Corp. (a) | 113,300 | 25,184,324 |
| Raytheon Co. (a) | 212,500 | 28,889,375 |
| | | 101,052,896 |
| Air Freight & Logistics 1.1% | | |
| United Parcel Service, Class B (a) | 167,300 | 18,021,556 |
| Banks 14.2% | | |
| Bank of America Corp. (a) | 2,648,200 | 35,141,614 |
| Citigroup, Inc. (a) | 799,300 | 33,882,327 |
| JPMorgan Chase & Co. (a)(b) | 899,699 | 55,907,296 |
| SunTrust Banks, Inc. (a) | 689,640 | 28,330,411 |
| U.S. Bancorp. (a) | 656,900 | 26,492,777 |
| Wells Fargo & Co. (a)(b) | 1,133,800 | 53,662,754 |
| | | 233,417,179 |
| Beverages 2.1% | | |
| Coca-Cola Co. (a) | 479,300 | 21,726,669 |
| Diageo PLC ADR (a) | 114,600 | 12,936,048 |
| | | 34,662,717 |
| Capital Markets 2.5% | | |
| Goldman Sachs Group, Inc. (a) | 67,800 | 10,073,724 |
| Invesco Ltd. (a) | 420,601 | 10,742,150 |
| Morgan Stanley (a) | 801,700 | 20,828,166 |
| | | 41,644,040 |
| Chemicals 2.9% | | |
| Dow Chemical Co. (a) | 401,200 | 19,943,652 |
| EI du Pont de Nemours & Co. (a) | 367,400 | 23,807,520 |
| Praxair, Inc. (a) | 43,900 | 4,933,921 |
| | | 48,685,093 |
| Communications Equipment 0.8% | | |
| Motorola Solutions, Inc. (a) | 190,800 | 12,587,076 |
| Consumer Finance 0.4% | | |
| American Express Co. (a) | 100,600 | 6,112,456 |
| Diversified Financial Services 1.0% | | |
| CME Group, Inc. (a) | 163,700 | 15,944,380 |
| Diversified Telecommunication Services 2.0% | | |
| BCE, Inc. (a) | 115,700 | 5,473,767 |
| Verizon Communications, Inc. (a) | 505,500 | 28,227,120 |
| | | 33,700,887 |
| Electric Utilities 2.4% | | |
| Exelon Corp. (a) | 350,500 | 12,744,180 |
| NextEra Energy, Inc. | 201,600 | 26,288,640 |
| | | 39,032,820 |
| Electrical Equipment 0.3% | | |
| Rockwell Automation, Inc. (a) | 37,900 | 4,351,678 |
| Energy Equipment & Services 0.5% | | |
| Schlumberger Ltd. (a) | 98,300 | 7,773,564 |
| Food & Staples Retailing 1.4% | | |
| Kroger Co. (a) | 635,600 | 23,383,724 |
| Food Products 0.7% | | |
| Mondelez International, Inc., Class A (a) | 249,485 | 11,354,062 |

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| | | |
|---|---------------|---------------|
| Health Care Equipment & Supplies 0.7% | | |
| Becton Dickinson and Co. (a) | 72,800 | 12,346,152 |
| Health Care Providers & Services 5.6% | | |
| Aetna, Inc. (a) | 213,785 | 26,109,562 |
| Anthem, Inc. (a) | 183,700 | 24,127,158 |
| Common Stocks | Shares | Value |
| Health Care Providers & Services (continued) | | |
| Quest Diagnostics, Inc. (a) | 245,100 | \$ 19,953,591 |
| UnitedHealth Group, Inc. (a) | 154,800 | 21,857,760 |
| | | 92,048,071 |
| Hotels, Restaurants & Leisure 0.8% | | |
| McDonald's Corp. (a) | 107,900 | 12,984,686 |
| Household Products 1.1% | | |
| Procter & Gamble Co. (a) | 212,220 | 17,968,667 |
| Industrial Conglomerates 3.9% | | |
| 3M Co. (a) | 43,100 | 7,547,671 |
| General Electric Co. (a)(b) | 1,793,800 | 56,468,824 |
| | | 64,016,495 |
| Insurance 5.3% | | |
| Allstate Corp. (a) | 118,900 | 8,317,055 |
| American International Group, Inc. (a) | 403,100 | 21,319,959 |
| Marsh & McLennan Cos., Inc. (a) | 62,500 | 4,278,750 |
| MetLife, Inc. (a) | 418,350 | 16,662,882 |
| Prudential Financial, Inc. (a) | 282,300 | 20,139,282 |
| Travelers Cos., Inc. (a) | 145,000 | 17,260,800 |
| | | 87,978,728 |
| Media 1.8% | | |
| Comcast Corp., Class A (a) | 444,400 | 28,970,436 |
| Multiline Retail 2.3% | | |
| Dollar General Corp. (a) | 412,400 | 38,765,600 |
| Multi-Utilities 3.0% | | |
| CMS Energy Corp. (a) | 261,300 | 11,983,218 |
| Dominion Resources, Inc. (a) | 246,600 | 19,217,538 |
| DTE Energy Co. (a) | 27,256 | 2,701,615 |
| Public Service Enterprise Group, Inc. (a) | 341,700 | 15,926,637 |
| | | 49,829,008 |
| Oil, Gas & Consumable Fuels 11.2% | | |
| Anadarko Petroleum Corp. (a) | 82,400 | 4,387,800 |
| Chevron Corp. (a)(b) | 229,400 | 24,048,002 |
| ConocoPhillips (a) | 185,260 | 8,077,336 |
| Exxon Mobil Corp. (a) | 450,000 | 42,183,000 |
| Hess Corp. (a) | 193,500 | 11,629,350 |
| Marathon Oil Corp. (a) | 359,400 | 5,394,594 |
| Marathon Petroleum Corp. (a) | 292,900 | 11,118,484 |
| Occidental Petroleum Corp. (a) | 472,700 | 35,717,212 |
| Pioneer Natural Resources Co. (a) | 25,140 | 3,801,419 |
| Suncor Energy, Inc. (a) | 456,500 | 12,658,745 |
| TOTAL SA ADR (a) | 534,700 | 25,719,070 |
| | | 184,735,012 |
| Personal Products 0.8% | | |
| Unilever NV (a) | 281,400 | 13,208,916 |
| Pharmaceuticals 8.8% | | |
| AstraZeneca PLC | 320,936 | 19,186,779 |
| Johnson & Johnson (a) | 281,600 | 34,158,080 |
| Merck & Co., Inc. (a)(b) | 665,300 | 38,327,933 |
| Pfizer, Inc. (a) | 1,530,290 | 53,881,511 |
| | | 145,554,303 |
| Professional Services 0.5% | | |
| Nielsen Holdings PLC (a) | 145,700 | 7,572,029 |
| Real Estate Investment Trusts (REITs) 0.4% | | |
| Weyerhaeuser Co. (a) | 244,500 | 7,278,765 |

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Road & Rail 0.8%

Union Pacific Corp. (a)

147,000

12,825,750

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Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)

| | Shares | Value |
|--|---------------|------------------|
| Common Stocks | | |
| Semiconductors & Semiconductor Equipment 3.7% | | |
| Intel Corp. (a) | 1,248,000 | \$ 40,934,400 |
| QUALCOMM, Inc. (a) | 369,200 | 19,778,044 |
| | | 60,712,444 |
| Software 3.8% | | |
| Microsoft Corp. (a) | 658,700 | 33,705,679 |
| Oracle Corp. (a) | 705,100 | 28,859,743 |
| | | 62,565,422 |
| Specialty Retail 2.8% | | |
| Gap, Inc. (a) | 551,200 | 11,696,464 |
| Home Depot, Inc. (a) | 267,200 | 34,118,768 |
| | | 45,815,232 |
| Technology Hardware, Storage & Peripherals 1.7% | | |
| Lenovo Group Ltd. | 9,392,000 | 5,708,779 |
| Samsung Electronics Co. Ltd. GDR | 36,600 | 22,728,600 |
| | | 28,437,379 |
| Tobacco 2.0% | | |
| Altria Group, Inc. (a) | 154,900 | 10,681,904 |
| Philip Morris International, Inc. (a) | 104,200 | 10,599,224 |
| Reynolds American, Inc. (a) | 204,678 | 11,038,285 |
| | | 32,319,413 |
| Water Utilities 0.5% | | |
| American Water Works Co., Inc. (a) | 89,900 | 7,597,449 |
| Common Stocks | Shares | Value |
| Wireless Telecommunication Services 0.4% | | |
| SK Telecom Co. Ltd. ADR (a) | 327,000 | \$ 6,840,840 |
| Total Long-Term Investments | | |
| (Cost \$1,317,068,048) 100.3% | | 1,652,094,925 |
| Short-Term Securities | | |
| BlackRock Liquidity Funds, TempFund, Institutional Class, 0.40% (c)(d) | 11,882,407 | 11,882,407 |
| Total Short-Term Securities | | |
| (Cost \$11,882,407) 0.7% | | 11,882,407 |
| Total Investments Before Options Written | | |
| (Cost \$1,328,950,455) 101.0% | | 1,663,977,332 |
| Options Written | | |
| (Premiums Received \$15,445,785) (1.4)% | | (22,729,496) |
| Total Investments Net of Options Written 99.6% | | 1,641,247,836 |
| Other Assets Less Liabilities 0.4% | | 6,436,100 |
| Net Assets 100.0% | | \$ 1,647,683,936 |

Notes to Schedule of Investments

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

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

(c) Current yield as of period end.

(d) During the six months ended June 30, 2016, investments in companies 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:

| Affiliate | Shares | | Shares | Value at | |
|--|---------------------------------|-----------------|-----------------------------|------------------|--------------------|
| | Held at December 31, 2015 | Net Activity | Held at June 30, 2016 | June 30, 2016 | Income |
| BlackRock Liquidity Funds, TempFund, Institutional Class | 13,770,944 | (1,888,537) | 11,882,407 | \$ 11,882,407 | \$ 14,435 |
| BlackRock Liquidity Series, LLC Money Market Series | | | | | \$ 16 ¹ |
| Total | | | | \$ 11,882,407 | \$ 14,451 |

¹ 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.

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Derivative Financial Instruments Outstanding as of Period End

Exchange-Traded Options Written

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|------------------------------------|--------------|--------------------|--------|--------|-----------|-------------|
| | | | Price | | | |
| 3M Co. | Call | 7/01/16 | USD | 170.00 | 103 | \$ (52,787) |
| Aetna, Inc. | Call | 7/01/16 | USD | 115.00 | 224 | (158,480) |
| American Express Co. | Call | 7/01/16 | USD | 66.00 | 197 | (1,970) |
| American International Group, Inc. | Call | 7/01/16 | USD | 58.50 | 370 | (4,440) |
| Chevron Corp. | Call | 7/01/16 | USD | 102.00 | 178 | (50,552) |
| Chevron Corp. | Call | 7/01/16 | USD | 103.00 | 146 | (27,375) |
| Chevron Corp. | Call | 7/01/16 | USD | 104.00 | 88 | (8,624) |
| Citigroup, Inc. | Call | 7/01/16 | USD | 46.00 | 428 | (428) |
| CME Group, Inc. | Call | 7/01/16 | USD | 96.00 | 174 | (23,490) |

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|------------------------------------|--------------|--------------------|--------|--------|-----------|-----------|
| | | | Price | | | |
| ConocoPhillips | Call | 7/01/16 | USD | 46.00 | 85 | \$ (340) |
| Dow Chemical Co. | Call | 7/01/16 | USD | 52.50 | 282 | (1,128) |
| EI du Pont de Nemours & Co. | Call | 7/01/16 | USD | 64.50 | 501 | (30,310) |
| Goldman Sachs Group, Inc. | Call | 7/01/16 | USD | 162.50 | 22 | (550) |
| Hess Corp. | Call | 7/01/16 | USD | 58.00 | 295 | (62,688) |
| Home Depot, Inc. | Call | 7/01/16 | USD | 132.00 | 394 | (788) |
| MetLife, Inc. | Call | 7/01/16 | USD | 46.00 | 626 | (15,650) |
| Morgan Stanley | Call | 7/01/16 | USD | 28.00 | 738 | (1,476) |
| Pioneer Natural Resources Co. | Call | 7/01/16 | USD | 167.50 | 80 | (3,200) |
| Procter & Gamble Co. | Call | 7/01/16 | USD | 80.50 | 910 | (341,250) |
| QUALCOMM, Inc. | Call | 7/01/16 | USD | 53.00 | 200 | (12,500) |
| QUALCOMM, Inc. | Call | 7/01/16 | USD | 53.50 | 259 | (7,382) |
| QUALCOMM, Inc. | Call | 7/01/16 | USD | 56.50 | 15 | (90) |
| QUALCOMM, Inc. | Call | 7/01/16 | USD | 57.50 | 385 | (3,465) |
| Schlumberger Ltd. | Call | 7/01/16 | USD | 75.00 | 41 | (16,605) |
| Schlumberger Ltd. | Call | 7/01/16 | USD | 76.50 | 59 | (15,281) |
| Suncor Energy, Inc. | Call | 7/01/16 | USD | 28.50 | 625 | (5,000) |
| U.S. Bancorp. | Call | 7/01/16 | USD | 42.00 | 159 | (954) |
| U.S. Bancorp. | Call | 7/01/16 | USD | 43.00 | 370 | (3,330) |
| Union Pacific Corp. | Call | 7/01/16 | USD | 83.00 | 239 | (98,588) |
| UnitedHealth Group, Inc. | Call | 7/01/16 | USD | 134.00 | 83 | (57,478) |
| Verizon Communications, Inc. | Call | 7/01/16 | USD | 50.50 | 449 | (234,602) |
| Wells Fargo & Co. | Call | 7/01/16 | USD | 50.00 | 1,073 | (1,073) |
| Nielsen Holdings PLC | Call | 7/05/16 | USD | 52.25 | 363 | (7,395) |
| SK Telecom Co. Ltd. ADR | Call | 7/06/16 | USD | 19.76 | 600 | (70,415) |
| Aetna, Inc. | Call | 7/08/16 | USD | 121.00 | 375 | (82,125) |
| Altria Group, Inc. | Call | 7/08/16 | USD | 64.50 | 251 | (99,772) |
| American Express Co. | Call | 7/08/16 | USD | 66.00 | 94 | (940) |
| American Express Co. | Call | 7/08/16 | USD | 66.50 | 31 | (279) |
| American International Group, Inc. | Call | 7/08/16 | USD | 57.50 | 640 | (8,320) |
| Anthem, Inc. | Call | 7/08/16 | USD | 133.00 | 181 | (14,208) |
| Bank of America Corp. | Call | 7/08/16 | USD | 15.00 | 1,500 | (1,500) |
| Chevron Corp. | Call | 7/08/16 | USD | 104.00 | 88 | (13,288) |
| Citigroup, Inc. | Call | 7/08/16 | USD | 47.00 | 428 | (4,280) |
| CME Group, Inc. | Call | 7/08/16 | USD | 99.00 | 88 | (2,860) |
| Coca-Cola Co. | Call | 7/08/16 | USD | 45.00 | 776 | (41,904) |
| ConocoPhillips | Call | 7/08/16 | USD | 46.00 | 147 | (1,470) |
| Dollar General Corp. | Call | 7/08/16 | USD | 92.50 | 515 | (101,712) |
| Dow Chemical Co. | Call | 7/08/16 | USD | 53.50 | 313 | (7,199) |
| EI du Pont de Nemours & Co. | Call | 7/08/16 | USD | 68.00 | 152 | (4,256) |
| EI du Pont de Nemours & Co. | Call | 7/08/16 | USD | 69.00 | 76 | (1,140) |
| Exxon Mobil Corp. | Call | 7/08/16 | USD | 89.50 | 257 | (104,085) |
| General Electric Co. | Call | 7/08/16 | USD | 30.50 | 1,462 | (152,779) |
| Goldman Sachs Group, Inc. | Call | 7/08/16 | USD | 152.50 | 116 | (7,134) |
| Home Depot, Inc. | Call | 7/08/16 | USD | 134.00 | 142 | (3,550) |
| Home Depot, Inc. | Call | 7/08/16 | USD | 136.00 | 142 | (3,550) |
| Intel Corp. | Call | 7/08/16 | USD | 32.00 | 846 | (77,832) |
| Johnson & Johnson | Call | 7/08/16 | USD | 114.00 | 442 | (286,195) |
| Johnson & Johnson | Call | 7/08/16 | USD | 117.00 | 5 | (2,175) |
| JPMorgan Chase & Co. | Call | 7/08/16 | USD | 66.00 | 247 | (494) |
| JPMorgan Chase & Co. | Call | 7/08/16 | USD | 66.50 | 680 | (2,720) |
| Marathon Oil Corp. | Call | 7/08/16 | USD | 14.50 | 250 | (17,250) |
| Marathon Petroleum Corp. | Call | 7/08/16 | USD | 36.00 | 368 | (80,040) |
| McDonald's Corp. | Call | 7/08/16 | USD | 125.00 | 301 | (1,505) |
| Merck & Co., Inc. | Call | 7/08/16 | USD | 57.00 | 790 | (69,125) |
| Microsoft Corp. | Call | 7/08/16 | USD | 53.50 | 440 | (1,100) |
| Occidental Petroleum Corp. | Call | 7/08/16 | USD | 76.50 | 530 | (21,465) |
| Philip Morris International, Inc. | Call | 7/08/16 | USD | 102.00 | 161 | (10,868) |
| Procter & Gamble Co. | Call | 7/08/16 | USD | 82.00 | 186 | (50,127) |
| Procter & Gamble Co. | Call | 7/08/16 | USD | 82.50 | 185 | (41,810) |

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| | | | | | | |
|-------------------------|------|---------|-----|-------|-----|-----------|
| Quest Diagnostics, Inc. | Call | 7/08/16 | USD | 76.54 | 563 | (274,181) |
| Schlumberger Ltd. | Call | 7/08/16 | USD | 78.00 | 50 | (8,250) |
| Suncor Energy, Inc. | Call | 7/08/16 | USD | 29.00 | 624 | (3,120) |
| U.S. Bancorp. | Call | 7/08/16 | USD | 42.00 | 211 | (3,798) |
| U.S. Bancorp. | Call | 7/08/16 | USD | 43.00 | 296 | (7,400) |

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|---------------------------------------|--------------|--------------------|--------|--------|-----------|-------------|
| | | | Price | | | |
| U.S. Bancorp. | Call | 7/08/16 | USD | 43.50 | 561 | \$ (14,025) |
| Union Pacific Corp. | Call | 7/08/16 | USD | 84.50 | 97 | (29,003) |
| United Parcel Service, Class B | Call | 7/08/16 | USD | 103.00 | 233 | (96,112) |
| UnitedHealth Group, Inc. | Call | 7/08/16 | USD | 138.00 | 166 | (56,855) |
| UnitedHealth Group, Inc. | Call | 7/08/16 | USD | 139.00 | 139 | (37,044) |
| Verizon Communications, Inc. | Call | 7/08/16 | USD | 50.50 | 451 | (235,648) |
| Honeywell International, Inc. | Call | 7/11/16 | USD | 114.00 | 363 | (99,807) |
| Marsh & McLennan Cos., Inc. | Call | 7/11/16 | USD | 67.50 | 313 | (34,526) |
| Quest Diagnostics, Inc. | Call | 7/11/16 | USD | 77.01 | 212 | (93,280) |
| Travelers Cos., Inc. | Call | 7/11/16 | USD | 112.50 | 442 | (290,896) |
| Travelers Cos., Inc. | Call | 7/11/16 | USD | 113.00 | 145 | (88,339) |
| 3M Co. | Call | 7/15/16 | USD | 170.00 | 80 | (46,000) |
| Allstate Corp. | Call | 7/15/16 | USD | 67.50 | 112 | (29,624) |
| Altria Group, Inc. | Call | 7/15/16 | USD | 65.00 | 156 | (63,180) |
| American Express Co. | Call | 7/15/16 | USD | 62.50 | 201 | (8,140) |
| Anthem, Inc. | Call | 7/15/16 | USD | 135.00 | 174 | (12,267) |
| Bank of America Corp. | Call | 7/15/16 | USD | 14.00 | 718 | (6,103) |
| Becton Dickinson and Co. | Call | 7/15/16 | USD | 170.00 | 233 | (42,522) |
| Chevron Corp. | Call | 7/15/16 | USD | 100.00 | 178 | (92,115) |
| Citigroup, Inc. | Call | 7/15/16 | USD | 45.50 | 200 | (3,600) |
| Citigroup, Inc. | Call | 7/15/16 | USD | 46.00 | 100 | (1,200) |
| CME Group, Inc. | Call | 7/15/16 | USD | 95.00 | 88 | (26,400) |
| Coca-Cola Co. | Call | 7/15/16 | USD | 45.00 | 782 | (52,394) |
| ConocoPhillips | Call | 7/15/16 | USD | 46.00 | 68 | (1,904) |
| Diageo PLC ADR | Call | 7/15/16 | USD | 110.00 | 372 | (130,200) |
| Dollar General Corp. | Call | 7/15/16 | USD | 92.50 | 515 | (122,312) |
| Dominion Resources, Inc. | Call | 7/15/16 | USD | 72.50 | 420 | (226,800) |
| Dow Chemical Co. | Call | 7/15/16 | USD | 52.50 | 101 | (1,364) |
| EI du Pont de Nemours & Co. | Call | 7/15/16 | USD | 67.50 | 228 | (3,648) |
| Exelon Corp. | Call | 7/15/16 | USD | 35.00 | 231 | (33,495) |
| Exxon Mobil Corp. | Call | 7/15/16 | USD | 90.00 | 256 | (101,760) |
| Gap, Inc. | Call | 7/15/16 | USD | 20.00 | 278 | (36,974) |
| General Electric Co. | Call | 7/15/16 | USD | 30.00 | 1,402 | (217,310) |
| General Electric Co. | Call | 7/15/16 | USD | 31.00 | 586 | (40,727) |
| Goldman Sachs Group, Inc. | Call | 7/15/16 | USD | 165.00 | 35 | (228) |
| Hess Corp. | Call | 7/15/16 | USD | 62.50 | 325 | (27,462) |
| Home Depot, Inc. | Call | 7/15/16 | USD | 130.00 | 450 | (28,350) |
| Intel Corp. | Call | 7/15/16 | USD | 32.00 | 844 | (89,464) |
| Invesco Ltd. | Call | 7/15/16 | USD | 29.00 | 123 | (1,230) |
| Invesco Ltd. | Call | 7/15/16 | USD | 30.00 | 493 | (4,930) |
| JPMorgan Chase & Co. | Call | 7/15/16 | USD | 65.00 | 514 | (9,766) |
| Kroger Co. | Call | 7/15/16 | USD | 37.50 | 510 | (14,025) |
| Lockheed Martin Corp. | Call | 7/15/16 | USD | 245.00 | 239 | (114,720) |
| Marathon Oil Corp. | Call | 7/15/16 | USD | 15.00 | 100 | (6,050) |
| Marathon Petroleum Corp. | Call | 7/15/16 | USD | 40.00 | 346 | (21,625) |
| Merck & Co., Inc. | Call | 7/15/16 | USD | 57.50 | 371 | (27,454) |
| MetLife, Inc. | Call | 7/15/16 | USD | 45.00 | 440 | (2,200) |
| Mondelez International, Inc., Class A | Call | 7/15/16 | USD | 45.00 | 120 | (16,320) |
| Mondelez International, Inc., Class A | Call | 7/15/16 | USD | 46.00 | 190 | (15,865) |
| Motorola Solutions, Inc. | Call | 7/15/16 | USD | 70.00 | 477 | (5,962) |
| Nielsen Holdings PLC | Call | 7/15/16 | USD | 55.00 | 365 | (12,775) |
| Northrop Grumman Corp. | Call | 7/15/16 | USD | 210.00 | 155 | (192,975) |
| Occidental Petroleum Corp. | Call | 7/15/16 | USD | 77.50 | 530 | (24,910) |
| Oracle Corp. | Call | 7/15/16 | USD | 40.40 | 294 | (24,347) |
| Pfizer, Inc. | Call | 7/15/16 | USD | 33.00 | 1,110 | (250,305) |
| Pfizer, Inc. | Call | 7/15/16 | USD | 35.00 | 1,101 | (57,252) |
| Philip Morris International, Inc. | Call | 7/15/16 | USD | 100.00 | 164 | (38,048) |
| Praxair, Inc. | Call | 7/15/16 | USD | 115.00 | 285 | (17,100) |
| Public Service Enterprise Group, Inc. | Call | 7/15/16 | USD | 45.00 | 289 | (48,408) |
| QUALCOMM, Inc. | Call | 7/15/16 | USD | 52.50 | 60 | (9,360) |

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| | | | | | | |
|---------------------------|------|---------|-----|--------|-----|----------|
| Quest Diagnostics, Inc. | Call | 7/15/16 | USD | 80.00 | 450 | (74,250) |
| Raytheon Co. | Call | 7/15/16 | USD | 135.00 | 219 | (40,624) |
| Reynolds American, Inc. | Call | 7/15/16 | USD | 50.00 | 175 | (68,250) |
| Rockwell Automation, Inc. | Call | 7/15/16 | USD | 115.00 | 95 | (16,625) |
| Rockwell Automation, Inc. | Call | 7/15/16 | USD | 120.00 | 94 | (2,585) |

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|---------------------------------------|--------------|--------------------|--------|--------|-----------|-------------|
| | | | Price | | | |
| Schlumberger Ltd. | Call | 7/15/16 | USD | 77.50 | 155 | \$ (37,045) |
| Suncor Energy, Inc. | Call | 7/15/16 | USD | 29.00 | 625 | (7,813) |
| SunTrust Banks, Inc. | Call | 7/15/16 | USD | 44.00 | 1,030 | (27,295) |
| TOTAL SA ADR | Call | 7/15/16 | USD | 50.00 | 539 | (16,170) |
| Travelers Cos., Inc. | Call | 7/15/16 | USD | 115.00 | 355 | (149,100) |
| U.S. Bancorp. | Call | 7/15/16 | USD | 43.00 | 263 | (1,315) |
| U.S. Bancorp. | Call | 7/15/16 | USD | 44.00 | 296 | (3,552) |
| Union Pacific Corp. | Call | 7/15/16 | USD | 85.00 | 160 | (48,000) |
| Wells Fargo & Co. | Call | 7/15/16 | USD | 50.00 | 1,073 | (12,876) |
| Prudential Financial, Inc. | Call | 7/19/16 | USD | 75.50 | 577 | (23,188) |
| Lockheed Martin Corp. | Call | 7/20/16 | USD | 239.51 | 92 | (88,734) |
| Northrop Grumman Corp. | Call | 7/20/16 | USD | 215.01 | 310 | (255,158) |
| 3M Co. | Call | 7/22/16 | USD | 172.50 | 32 | (12,880) |
| Altria Group, Inc. | Call | 7/22/16 | USD | 64.50 | 148 | (61,050) |
| Altria Group, Inc. | Call | 7/22/16 | USD | 66.00 | 150 | (49,125) |
| American Express Co. | Call | 7/22/16 | USD | 63.50 | 130 | (7,150) |
| American International Group, Inc. | Call | 7/22/16 | USD | 55.00 | 401 | (12,832) |
| American Water Works Co., Inc. | Call | 7/22/16 | USD | 74.00 | 255 | (268,586) |
| Anthem, Inc. | Call | 7/22/16 | USD | 136.00 | 188 | (17,672) |
| Bank of America Corp. | Call | 7/22/16 | USD | 15.50 | 1,495 | (5,980) |
| Chevron Corp. | Call | 7/22/16 | USD | 102.00 | 322 | (117,530) |
| Citigroup, Inc. | Call | 7/22/16 | USD | 47.00 | 635 | (6,668) |
| CME Group, Inc. | Call | 7/22/16 | USD | 97.00 | 293 | (56,402) |
| Coca-Cola Co. | Call | 7/22/16 | USD | 45.00 | 618 | (50,676) |
| Comcast Corp., Class A | Call | 7/22/16 | USD | 64.00 | 720 | (115,200) |
| ConocoPhillips | Call | 7/22/16 | USD | 46.00 | 142 | (6,958) |
| Dow Chemical Co. | Call | 7/22/16 | USD | 54.00 | 203 | (8,729) |
| EI du Pont de Nemours & Co. | Call | 7/22/16 | USD | 67.50 | 176 | (7,040) |
| EI du Pont de Nemours & Co. | Call | 7/22/16 | USD | 68.00 | 152 | (5,244) |
| Exxon Mobil Corp. | Call | 7/22/16 | USD | 91.50 | 95 | (27,550) |
| General Electric Co. | Call | 7/22/16 | USD | 31.00 | 862 | (71,115) |
| Intel Corp. | Call | 7/22/16 | USD | 32.00 | 822 | (112,203) |
| Johnson & Johnson | Call | 7/22/16 | USD | 117.00 | 1,188 | (579,150) |
| JPMorgan Chase & Co. | Call | 7/22/16 | USD | 64.00 | 82 | (4,346) |
| JPMorgan Chase & Co. | Call | 7/22/16 | USD | 66.00 | 198 | (2,772) |
| Marathon Oil Corp. | Call | 7/22/16 | USD | 15.00 | 250 | (18,125) |
| Marathon Petroleum Corp. | Call | 7/22/16 | USD | 38.00 | 255 | (40,162) |
| McDonald's Corp. | Call | 7/22/16 | USD | 125.00 | 100 | (1,100) |
| McDonald's Corp. | Call | 7/22/16 | USD | 126.00 | 50 | (1,100) |
| Merck & Co., Inc. | Call | 7/22/16 | USD | 58.00 | 395 | (25,675) |
| MetLife, Inc. | Call | 7/22/16 | USD | 45.00 | 440 | (9,240) |
| MetLife, Inc. | Call | 7/22/16 | USD | 46.00 | 202 | (5,050) |
| Microsoft Corp. | Call | 7/22/16 | USD | 53.00 | 630 | (42,525) |
| Morgan Stanley | Call | 7/22/16 | USD | 28.50 | 124 | (1,736) |
| Occidental Petroleum Corp. | Call | 7/22/16 | USD | 75.50 | 416 | (66,768) |
| Pfizer, Inc. | Call | 7/22/16 | USD | 35.50 | 292 | (10,220) |
| Philip Morris International, Inc. | Call | 7/22/16 | USD | 102.00 | 190 | (28,500) |
| QUALCOMM, Inc. | Call | 7/22/16 | USD | 55.50 | 91 | (7,416) |
| Suncor Energy, Inc. | Call | 7/22/16 | USD | 29.50 | 626 | (10,329) |
| UnitedHealth Group, Inc. | Call | 7/22/16 | USD | 139.00 | 275 | (112,062) |
| Verizon Communications, Inc. | Call | 7/22/16 | USD | 51.00 | 480 | (217,200) |
| Wells Fargo & Co. | Call | 7/22/16 | USD | 49.00 | 703 | (27,066) |
| Weyerhaeuser Co. | Call | 7/22/16 | USD | 32.50 | 409 | (20,450) |
| United Parcel Service, Class B | Call | 7/25/16 | USD | 103.25 | 370 | (182,215) |
| Dominion Resources, Inc. | Call | 7/27/16 | USD | 71.10 | 421 | (289,360) |
| Mondelez International, Inc., Class A | Call | 7/27/16 | USD | 44.75 | 228 | (44,329) |
| Motorola Solutions, Inc. | Call | 7/28/16 | USD | 68.40 | 477 | (18,876) |
| Aetna, Inc. | Call | 7/29/16 | USD | 121.00 | 94 | (34,545) |
| Aetna, Inc. | Call | 7/29/16 | USD | 123.00 | 55 | (14,438) |
| Altria Group, Inc. | Call | 7/29/16 | USD | 66.00 | 301 | (99,330) |

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| | | | | | | |
|-----------------------|------|---------|-----|--------|-----|----------|
| Anthem, Inc. | Call | 7/29/16 | USD | 132.00 | 193 | (64,655) |
| Anthem, Inc. | Call | 7/29/16 | USD | 136.00 | 47 | (8,460) |
| Bank of America Corp. | Call | 7/29/16 | USD | 15.00 | 211 | (1,055) |
| Citigroup, Inc. | Call | 7/29/16 | USD | 43.50 | 129 | (12,320) |

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|---------------------------------------|--------------|--------------------|--------|--------|-----------|------------|
| | | | Price | | | |
| Citigroup, Inc. | Call | 7/29/16 | USD | 44.50 | 128 | \$ (7,808) |
| CME Group, Inc. | Call | 7/29/16 | USD | 98.00 | 175 | (33,688) |
| Coca-Cola Co. | Call | 7/29/16 | USD | 46.00 | 465 | (23,482) |
| Comcast Corp., Class A | Call | 7/29/16 | USD | 64.00 | 719 | (140,924) |
| ConocoPhillips | Call | 7/29/16 | USD | 48.50 | 65 | (1,722) |
| Dow Chemical Co. | Call | 7/29/16 | USD | 54.50 | 201 | (3,920) |
| Exxon Mobil Corp. | Call | 7/29/16 | USD | 90.50 | 95 | (38,000) |
| Gap, Inc. | Call | 7/29/16 | USD | 22.00 | 1,114 | (53,472) |
| General Electric Co. | Call | 7/29/16 | USD | 31.00 | 2,883 | (256,587) |
| Goldman Sachs Group, Inc. | Call | 7/29/16 | USD | 157.50 | 43 | (5,440) |
| Hess Corp. | Call | 7/29/16 | USD | 62.00 | 245 | (46,918) |
| Home Depot, Inc. | Call | 7/29/16 | USD | 130.00 | 450 | (55,350) |
| Intel Corp. | Call | 7/29/16 | USD | 32.00 | 1,440 | (205,200) |
| JPMorgan Chase & Co. | Call | 7/29/16 | USD | 64.00 | 82 | (5,453) |
| JPMorgan Chase & Co. | Call | 7/29/16 | USD | 65.50 | 339 | (10,170) |
| Marathon Oil Corp. | Call | 7/29/16 | USD | 14.50 | 372 | (41,664) |
| Marathon Petroleum Corp. | Call | 7/29/16 | USD | 37.50 | 274 | (56,170) |
| Merck & Co., Inc. | Call | 7/29/16 | USD | 58.00 | 747 | (68,351) |
| Microsoft Corp. | Call | 7/29/16 | USD | 52.50 | 1,114 | (107,501) |
| Morgan Stanley | Call | 7/29/16 | USD | 27.00 | 184 | (9,016) |
| Occidental Petroleum Corp. | Call | 7/29/16 | USD | 78.50 | 355 | (23,785) |
| Oracle Corp. | Call | 7/29/16 | USD | 40.00 | 296 | (37,740) |
| Oracle Corp. | Call | 7/29/16 | USD | 41.00 | 588 | (39,102) |
| Pfizer, Inc. | Call | 7/29/16 | USD | 35.00 | 1,349 | (95,779) |
| Pfizer, Inc. | Call | 7/29/16 | USD | 35.50 | 293 | (12,599) |
| Philip Morris International, Inc. | Call | 7/29/16 | USD | 102.00 | 162 | (27,054) |
| Pioneer Natural Resources Co. | Call | 7/29/16 | USD | 167.50 | 5 | (612) |
| Procter & Gamble Co. | Call | 7/29/16 | USD | 84.00 | 371 | (49,158) |
| QUALCOMM, Inc. | Call | 7/29/16 | USD | 54.00 | 207 | (31,257) |
| Schlumberger Ltd. | Call | 7/29/16 | USD | 79.50 | 50 | (10,150) |
| U.S. Bancorp. | Call | 7/29/16 | USD | 43.50 | 680 | (17,000) |
| Union Pacific Corp. | Call | 7/29/16 | USD | 87.50 | 239 | (58,914) |
| United Parcel Service, Class B | Call | 7/29/16 | USD | 105.00 | 233 | (87,375) |
| UnitedHealth Group, Inc. | Call | 7/29/16 | USD | 142.00 | 111 | (29,304) |
| Verizon Communications, Inc. | Call | 7/29/16 | USD | 52.00 | 729 | (269,730) |
| Wells Fargo & Co. | Call | 7/29/16 | USD | 49.50 | 264 | (9,108) |
| BCE, Inc. | Call | 8/01/16 | USD | 47.40 | 254 | (18,577) |
| Exelon Corp. | Call | 8/01/16 | USD | 35.50 | 175 | (10,675) |
| Raytheon Co. | Call | 8/01/16 | USD | 130.22 | 199 | (123,675) |
| Allstate Corp. | Call | 8/02/16 | USD | 71.01 | 303 | (18,180) |
| Kroger Co. | Call | 8/02/16 | USD | 37.20 | 1,421 | (91,254) |
| Anthem, Inc. | Call | 8/05/16 | USD | 131.00 | 135 | (57,375) |
| Citigroup, Inc. | Call | 8/05/16 | USD | 46.50 | 100 | (2,800) |
| Comcast Corp., Class A | Call | 8/05/16 | USD | 63.00 | 152 | (44,080) |
| ConocoPhillips | Call | 8/05/16 | USD | 46.00 | 67 | (5,930) |
| Dow Chemical Co. | Call | 8/05/16 | USD | 52.50 | 304 | (16,720) |
| Exxon Mobil Corp. | Call | 8/05/16 | USD | 90.50 | 332 | (133,630) |
| Gap, Inc. | Call | 8/05/16 | USD | 21.00 | 767 | (77,084) |
| General Electric Co. | Call | 8/05/16 | USD | 31.50 | 1,221 | (78,144) |
| Hess Corp. | Call | 8/05/16 | USD | 58.00 | 102 | (42,585) |
| Intel Corp. | Call | 8/05/16 | USD | 33.00 | 512 | (42,752) |
| Johnson & Johnson | Call | 8/05/16 | USD | 117.00 | 195 | (97,988) |
| JPMorgan Chase & Co. | Call | 8/05/16 | USD | 62.50 | 777 | (108,003) |
| Marathon Oil Corp. | Call | 8/05/16 | USD | 15.00 | 287 | (28,700) |
| Marathon Oil Corp. | Call | 8/05/16 | USD | 15.50 | 288 | (22,320) |
| McDonald's Corp. | Call | 8/05/16 | USD | 122.00 | 83 | (15,355) |
| McDonald's Corp. | Call | 8/05/16 | USD | 123.00 | 84 | (11,970) |
| Microsoft Corp. | Call | 8/05/16 | USD | 53.00 | 980 | (84,280) |
| Mondelez International, Inc., Class A | Call | 8/05/16 | USD | 44.25 | 339 | (51,528) |
| Morgan Stanley | Call | 8/05/16 | USD | 26.00 | 442 | (43,537) |

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| | | | | | | |
|----------------------------|------|---------|-----|-------|-----|----------|
| Occidental Petroleum Corp. | Call | 8/05/16 | USD | 77.00 | 415 | (57,892) |
| Oracle Corp. | Call | 8/05/16 | USD | 41.00 | 588 | (44,688) |
| Pfizer, Inc. | Call | 8/05/16 | USD | 35.50 | 550 | (28,600) |
| QUALCOMM, Inc. | Call | 8/05/16 | USD | 55.00 | 103 | (12,051) |

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|---------------------------------------|--------------|--------------------|--------|--------|-----------|-------------|
| | | | Price | | | |
| Schlumberger Ltd. | Call | 8/05/16 | USD | 80.00 | 95 | \$ (19,142) |
| U.S. Bancorp. | Call | 8/05/16 | USD | 42.50 | 244 | (6,832) |
| Verizon Communications, Inc. | Call | 8/05/16 | USD | 55.00 | 418 | (53,086) |
| Exelon Corp. | Call | 8/08/16 | USD | 35.00 | 481 | (80,408) |
| Honeywell International, Inc. | Call | 8/11/16 | USD | 115.80 | 613 | (194,221) |
| Prudential Financial, Inc. | Call | 8/11/16 | USD | 75.50 | 577 | (59,538) |
| American Water Works Co., Inc. | Call | 8/12/16 | USD | 78.02 | 134 | (86,966) |
| Anadarko Petroleum Corp. | Call | 8/12/16 | USD | 55.50 | 205 | (38,438) |
| Bank of America Corp. | Call | 8/12/16 | USD | 14.00 | 1,797 | (46,722) |
| Citigroup, Inc. | Call | 8/12/16 | USD | 44.50 | 393 | (32,226) |
| CMS Energy Corp. | Call | 8/12/16 | USD | 43.75 | 134 | (28,723) |
| Comcast Corp., Class A | Call | 8/12/16 | USD | 65.50 | 44 | (5,896) |
| Exxon Mobil Corp. | Call | 8/12/16 | USD | 93.50 | 677 | (136,077) |
| Intel Corp. | Call | 8/12/16 | USD | 33.50 | 887 | (54,994) |
| Morgan Stanley | Call | 8/12/16 | USD | 27.50 | 988 | (43,966) |
| Pfizer, Inc. | Call | 8/12/16 | USD | 35.50 | 550 | (30,250) |
| Weyerhaeuser Co. | Call | 8/12/16 | USD | 31.00 | 202 | (11,110) |
| Allstate Corp. | Call | 8/19/16 | USD | 70.00 | 179 | (32,399) |
| Anadarko Petroleum Corp. | Call | 8/19/16 | USD | 55.00 | 207 | (46,989) |
| Bank of America Corp. | Call | 8/19/16 | USD | 15.00 | 567 | (5,386) |
| Becton Dickinson and Co. | Call | 8/19/16 | USD | 170.00 | 240 | (103,200) |
| Chevron Corp. | Call | 8/19/16 | USD | 105.00 | 147 | (40,131) |
| Citigroup, Inc. | Call | 8/19/16 | USD | 47.50 | 256 | (7,168) |
| Coca-Cola Co. | Call | 8/19/16 | USD | 46.00 | 474 | (33,891) |
| Comcast Corp., Class A | Call | 8/19/16 | USD | 65.00 | 65 | (11,472) |
| ConocoPhillips | Call | 8/19/16 | USD | 44.00 | 25 | (4,812) |
| Dollar General Corp. | Call | 8/19/16 | USD | 92.50 | 1,032 | (376,680) |
| DTE Energy Co. | Call | 8/19/16 | USD | 100.00 | 159 | (27,825) |
| Exelon Corp. | Call | 8/19/16 | USD | 35.00 | 429 | (77,220) |
| Exxon Mobil Corp. | Call | 8/19/16 | USD | 92.50 | 538 | (149,026) |
| General Electric Co. | Call | 8/19/16 | USD | 31.00 | 553 | (58,894) |
| Honeywell International, Inc. | Call | 8/19/16 | USD | 115.00 | 483 | (184,748) |
| Intel Corp. | Call | 8/19/16 | USD | 32.15 | 889 | (119,708) |
| JPMorgan Chase & Co. | Call | 8/19/16 | USD | 62.50 | 228 | (37,506) |
| Kroger Co. | Call | 8/19/16 | USD | 37.50 | 519 | (37,628) |
| Lockheed Martin Corp. | Call | 8/19/16 | USD | 240.00 | 215 | (242,950) |
| Marathon Oil Corp. | Call | 8/19/16 | USD | 17.00 | 250 | (11,125) |
| McDonald's Corp. | Call | 8/19/16 | USD | 125.00 | 83 | (8,756) |
| Merck & Co., Inc. | Call | 8/19/16 | USD | 57.50 | 1,023 | (156,519) |
| Microsoft Corp. | Call | 8/19/16 | USD | 52.50 | 1,117 | (130,689) |
| Mondelez International, Inc., Class A | Call | 8/19/16 | USD | 43.00 | 331 | (119,988) |
| Mondelez International, Inc., Class A | Call | 8/19/16 | USD | 45.00 | 75 | (17,400) |
| Morgan Stanley | Call | 8/19/16 | USD | 27.00 | 329 | (22,208) |
| Northrop Grumman Corp. | Call | 8/19/16 | USD | 220.00 | 271 | (196,475) |
| Oracle Corp. | Call | 8/19/16 | USD | 41.00 | 1,759 | (167,985) |
| Pfizer, Inc. | Call | 8/19/16 | USD | 35.00 | 2,405 | (210,438) |
| Pioneer Natural Resources Co. | Call | 8/19/16 | USD | 165.00 | 40 | (9,700) |
| Public Service Enterprise Group, Inc. | Call | 8/19/16 | USD | 45.00 | 38 | (8,550) |
| QUALCOMM, Inc. | Call | 8/19/16 | USD | 57.50 | 423 | (21,784) |
| Raytheon Co. | Call | 8/19/16 | USD | 135.00 | 440 | (161,700) |
| Reynolds American, Inc. | Call | 8/19/16 | USD | 51.25 | 980 | (304,702) |
| Reynolds American, Inc. | Call | 8/19/16 | USD | 55.00 | 175 | (15,312) |
| Schlumberger Ltd. | Call | 8/19/16 | USD | 77.50 | 41 | (15,375) |
| TOTAL SA ADR | Call | 8/19/16 | USD | 50.00 | 1,600 | (160,000) |
| U.S. Bancorp. | Call | 8/19/16 | USD | 42.00 | 204 | (11,424) |
| Unilever NV | Call | 8/19/16 | USD | 45.00 | 411 | (104,805) |
| Weyerhaeuser Co. | Call | 8/19/16 | USD | 30.00 | 410 | (38,950) |
| Kroger Co. | Call | 8/23/16 | USD | 36.20 | 523 | (78,877) |
| Prudential Financial, Inc. | Call | 9/16/16 | USD | 72.50 | 257 | (73,888) |
| Public Service Enterprise Group, Inc. | Call | 9/16/16 | USD | 45.00 | 856 | (201,160) |

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Total

\$ (18,379,854)

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)

OTC Options Written

| Description | Put/ Call | Counterparty | Expiration Date | Strike | | Contracts | Value |
|---------------------------------------|--------------|---|--------------------|--------|--------|-----------|----------------|
| | | | | Price | | | |
| American Water Works Co., Inc. | Call | Morgan Stanley & Co. International PLC | 7/01/16 | USD | 74.19 | 33,000 | \$ (340,589) |
| Lenovo Group Ltd. | Call | Citibank N.A. | 7/06/16 | HKD | 5.11 | 882,000 | (45) |
| Public Service Enterprise Group, Inc. | Call | Goldman Sachs International | 7/06/16 | USD | 44.69 | 40,900 | (78,755) |
| AstraZeneca PLC | Call | Citibank N.A. | 7/12/16 | GBP | 39.44 | 28,600 | (208,515) |
| CMS Energy Corp. | Call | Bank of America N.A. | 7/12/16 | USD | 41.00 | 27,100 | (131,883) |
| Raytheon Co. | Call | Goldman Sachs International | 7/12/16 | USD | 129.50 | 52,300 | (337,335) |
| Mondelez International, Inc., Class A | Call | UBS AG | 7/13/16 | USD | 44.75 | 33,800 | (49,878) |
| Comcast Corp., Class A | Call | Barclays Bank PLC | 7/20/16 | USD | 63.00 | 52,200 | (122,937) |
| Unilever NV | Call | Goldman Sachs International | 7/20/16 | USD | 45.64 | 41,000 | (63,487) |
| Dominion Resources, Inc. | Call | Goldman Sachs International | 7/21/16 | USD | 72.16 | 34,500 | (200,517) |
| SunTrust Banks, Inc. | Call | JPMorgan Chase Bank N.A. | 7/21/16 | USD | 43.32 | 102,800 | (28,286) |
| AstraZeneca PLC | Call | Credit Suisse International | 7/26/16 | GBP | 40.50 | 31,500 | (193,119) |
| Exelon Corp. | Call | Morgan Stanley & Co. International PLC | 7/26/16 | USD | 35.44 | 43,600 | (53,667) |
| NextEra Energy, Inc. | Call | Citibank N.A. | 7/26/16 | USD | 129.50 | 18,700 | (47,161) |
| Public Service Enterprise Group, Inc. | Call | Deutsche Bank AG | 7/26/16 | USD | 45.44 | 7,700 | (10,808) |
| CMS Energy Corp. | Call | Deutsche Bank AG | 7/27/16 | USD | 45.14 | 63,100 | (78,375) |
| Dominion Resources, Inc. | Call | Credit Suisse International | 7/27/16 | USD | 74.22 | 41,600 | (164,191) |
| Unilever NV | Call | Morgan Stanley & Co. International PLC | 8/01/16 | USD | 45.25 | 41,200 | (91,760) |
| AstraZeneca PLC | Call | Morgan Stanley & Co. International PLC | 8/02/16 | GBP | 41.13 | 23,500 | (125,712) |
| Diageo PLC ADR | Call | Morgan Stanley & Co. International PLC | 8/03/16 | USD | 107.16 | 37,200 | (248,819) |
| NextEra Energy, Inc. | Call | Deutsche Bank AG | 8/03/16 | USD | 124.50 | 63,500 | (387,055) |
| TOTAL SA ADR | Call | Morgan Stanley & Co. International PLC | 8/04/16 | USD | 48.72 | 53,400 | (65,944) |
| Public Service Enterprise Group, Inc. | Call | UBS AG | 8/05/16 | USD | 45.49 | 3,800 | (6,597) |
| AstraZeneca PLC | Call | Citibank N.A. | 8/10/16 | GBP | 41.35 | 74,400 | (389,193) |
| NextEra Energy, Inc. | Call | Morgan Stanley & Co. International PLC | 8/10/16 | USD | 130.01 | 18,600 | (38,549) |
| SunTrust Banks, Inc. | Call | Morgan Stanley & Co. International PLC | 8/15/16 | USD | 43.90 | 138,900 | (74,223) |
| Samsung Electronics Co. Ltd. GDR | Call | Credit Suisse International | 8/25/16 | USD | 606.90 | 12,800 | (428,051) |
| BCE, Inc. | Call | Citibank N.A. | 8/29/16 | USD | 46.70 | 32,400 | (46,214) |
| CMS Energy Corp. | Call | Deutsche Bank AG | 8/29/16 | USD | 43.82 | 27,000 | (60,877) |
| Kroger Co. | Call | JPMorgan Chase Bank N.A. | 9/06/16 | USD | 34.92 | 115,800 | (277,100) |
| Total | | | | | | | \$ (4,349,642) |

Transactions in Options Written for the Period Ended June 30, 2016

| | Calls | | Puts |
|--|--------------|----------------------|-----------------------|
| | Contracts | Premiums Received | Contracts Received |
| Outstanding options at beginning of period | 3,071,373 | \$ 15,748,607 | |
| Options written | 13,616,764 | 67,328,902 | |
| Options exercised | (1,800) | (210,294) | |
| Options expired | (10,173,534) | (15,409,550) | |

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| | | |
|--------------------------------------|-------------|---------------|
| Options closed | (4,207,466) | (52,011,880) |
| Outstanding options at end of period | 2,305,337 | \$ 15,445,785 |

As of period end, the value of portfolio securities subject to covered call options written was \$815,370,496.

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

| Derivative Financial Instruments | | Commodity Contracts | Credit Contracts | Equity Contracts | Foreign Currency Exchange Contracts | Interest Rate Contracts | Total |
|----------------------------------|---------------------------|------------------------|---------------------|---------------------|--|-------------------------------|--------------|
| Options written | Options written, at value | | | \$22,729,496 | | | \$22,729,496 |

For the six months ended June 30, 2016, the effect of derivative financial instruments in the Statements of Operations was as follows:

| Net Realized Gain (Loss) from: | | Commodity Contracts | Credit Contracts | Equity Contracts | Foreign Currency Exchange Contracts | Interest Rate Contracts | Total |
|---|--|------------------------|---------------------|---------------------|--|-------------------------------|-----------------|
| Options purchased ¹ | | | | \$ (11,352) | | | \$ (11,352) |
| Options written | | | | (7,883,565) | | | (7,883,565) |
| Total | | | | \$ (7,894,917) | | | \$ (7,894,917) |
| Net Change in Unrealized Appreciation (Depreciation) on: | | | | | | | |
| Options purchased ² | | | | \$ 6,998 | | | \$ 6,998 |
| Options written | | | | (10,630,720) | | | (10,630,720) |
| Total | | | | \$ (10,623,722) | | | \$ (10,623,722) |

¹ Options purchased are included in net realized gain (loss) from investment.

² Options purchased are included in net change in unrealized appreciation (depreciation) on investments.

Average Quarterly Balances of Outstanding Derivative Financial Instruments

| | | |
|--|--|---------------|
| Options: | | |
| Average value of option contracts purchased ¹ | | \$ 276 |
| Average value of option contracts written | | \$ 22,404,807 |

¹ Actual amounts for the period are shown due to limited outstanding derivative financial instruments as of each quarter.
For more information about the Trust's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

Derivative Financial Instruments Offsetting as of Period End

The Trust's derivative assets and liabilities (by type) are as follows:

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| | Assets | Liabilities |
|--|---------------|--------------------|
| Derivative Financial Instruments: | | |
| Options | | \$ 22,729,496 |
| Derivatives not subject to a Master Netting Agreement or similar agreement (MNA) | | (18,379,854) |
| Total derivative assets and liabilities subject to an MNA | | \$ 4,349,642 |

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)

The following table presents the Trust's derivative liabilities by counterparty net of amounts available for offset under an Master Netting Agreement (MNA) and net of the related collateral pledged by the Trust:

Gross Amounts Not Offset in the Consolidated Statements of Assets and Liabilities

and Subject to an MNA

| Counterparty | Derivative Liabilities | | Non-cash Collateral Pledged ¹ | Cash Collateral Pledged | Net Amount of Derivative Liabilities ² |
|--|-----------------------------------|----------------------------------|--|-------------------------|---|
| | Subject to an MNA by Counterparty | Derivatives Available for Offset | | | |
| Bank of America N.A. | \$ 131,883 | | | | \$ 131,883 |
| Barclays Bank PLC | 122,937 | | | | 122,937 |
| Citibank N.A. | 691,128 | | \$ (593,128) | \$(98,000) | |
| Credit Suisse International | 785,361 | | (785,361) | | |
| Deutsche Bank AG | 537,115 | | (201,110) | | 336,005 |
| Goldman Sachs International | 680,094 | | (604,240) | | 75,854 |
| JPMorgan Chase Bank N.A. | 305,386 | | | | 305,386 |
| Morgan Stanley & Co. International PLC | 1,039,263 | | (844,918) | | 194,345 |
| UBS AG | 56,475 | | | | 56,475 |
| Total | \$4,349,642 | | \$ (3,028,757) | \$(98,000) | \$1,222,885 |

¹ Excess of collateral pledged from the individual counterparty is not shown for financial reporting purposes.

² Net amount represents the net amount payable due to the counterparty in the event of default. Net amount may be offset further by the options written receivable/payable on the Statements of Assets and Liabilities.

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

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

| | Level 1 | Level 2 | Level 3 | Total |
|--------------------------------|----------------|---------|---------|-------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments: | | | | |
| Common Stocks: | | | | |
| Aerospace & Defense | \$ 101,052,896 | | \$ | 101,052,896 |
| Air Freight & Logistics | 18,021,556 | | | 18,021,556 |
| Banks | 233,417,179 | | | 233,417,179 |
| Beverages | 34,662,717 | | | 34,662,717 |
| Capital Markets | 41,644,040 | | | 41,644,040 |
| Chemicals | 48,685,093 | | | 48,685,093 |
| Communications Equipment | 12,587,076 | | | 12,587,076 |
| Consumer Finance | 6,112,456 | | | 6,112,456 |
| Diversified Financial Services | 15,944,380 | | | 15,944,380 |

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| | | | |
|--|-------------|---------------|-------------|
| Diversified Telecommunication Services | 33,700,887 | | 33,700,887 |
| Electric Utilities | 39,032,820 | | 39,032,820 |
| Electrical Equipment | 4,351,678 | | 4,351,678 |
| Energy Equipment & Services | 7,773,564 | | 7,773,564 |
| Food & Staples Retailing | 23,383,724 | | 23,383,724 |
| Food Products | 11,354,062 | | 11,354,062 |
| Health Care Equipment & Supplies | 12,346,152 | | 12,346,152 |
| Health Care Providers & Services | 92,048,071 | | 92,048,071 |
| Hotels, Restaurants & Leisure | 12,984,686 | | 12,984,686 |
| Household Products | 17,968,667 | | 17,968,667 |
| Industrial Conglomerates | 64,016,495 | | 64,016,495 |
| Insurance | 87,978,728 | | 87,978,728 |
| Media | 28,970,436 | | 28,970,436 |
| Multiline Retail | 38,765,600 | | 38,765,600 |
| Multi-Utilities | 49,829,008 | | 49,829,008 |
| Oil, Gas & Consumable Fuels | 184,735,012 | | 184,735,012 |
| Personal Products | 13,208,916 | | 13,208,916 |
| Pharmaceuticals | 126,367,524 | \$ 19,186,779 | 145,554,303 |
| Professional Services | 7,572,029 | | 7,572,029 |
| Real Estate Investment Trusts (REITs) | 7,278,765 | | 7,278,765 |
| Road & Rail | 12,825,750 | | 12,825,750 |
| Semiconductors & Semiconductor Equipment | 60,712,444 | | 60,712,444 |

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Enhanced Equity Dividend Trust (BDJ)

| | Level 1 | Level 2 | Level 3 | Total |
|---|------------------|----------------|---------|---------------|
| Assets: (concluded) | | | | |
| Investments: (concluded) | | | | |
| Long-Term Investments: (concluded) | | | | |
| Common Stocks: (concluded) | | | | |
| Software | \$ 62,565,422 | | \$ | 62,565,422 |
| Specialty Retail | 45,815,232 | | | 45,815,232 |
| Technology Hardware, Storage & Peripherals | 22,728,600 | \$ 5,708,779 | | 28,437,379 |
| Tobacco | 32,319,413 | | | 32,319,413 |
| Water Utilities | 7,597,449 | | | 7,597,449 |
| Wireless Telecommunication Services | 6,840,840 | | | 6,840,840 |
| Short-Term Securities | 11,882,407 | | | 11,882,407 |
| Total | \$ 1,639,081,774 | \$ 24,895,558 | \$ | 1,663,977,332 |
| Derivative Financial Instruments ¹ | | | | |
| Liabilities: | | | | |
| Equity contracts | \$ (14,959,190) | \$ (7,770,306) | \$ | (22,729,496) |

¹ Derivative financial instruments are options written, which are shown at value.

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

| | Level 1 | Level 2 | Level 3 | Total |
|--|-----------|------------|---------|---------|
| Assets: | | | | |
| Foreign currency at value | \$ 1,695 | | \$ | 1,695 |
| Cash pledged as collateral for OTC derivatives | 98,000 | | | 98,000 |
| Liabilities: | | | | |
| Bank overdraft | | \$ (1,790) | | (1,790) |
| Total | \$ 99,695 | \$ (1,790) | \$ | 97,905 |

During the six months ended June 30, 2016, there were no transfers between levels.

See Notes to Financial Statements.

Schedule of Investments June 30, 2016 (Unaudited)

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

| | Shares | Value |
|--|------------|------------|
| Common Stocks | | |
| Australia 0.5% | | |
| Ensogo Ltd. (a) | 418,198 | \$ 202,597 |
| Newcrest Mining Ltd. (a) | 283,200 | 4,908,385 |
| | | 5,110,982 |
| Belgium 3.5% | | |
| Anheuser-Busch InBev SA | 214,532 | 28,369,069 |
| Delhaize Group | 35,369 | 3,736,197 |
| | | 32,105,266 |
| Canada 1.4% | | |
| Fairfax Financial Holdings Ltd. | 23,408 | 12,607,290 |
| China 2.0% | | |
| Alibaba Group Holding Ltd. ADR (a)(b) | 132,980 | 10,575,899 |
| China Construction Bank Corp., Class H | 11,291,000 | 7,527,011 |
| | | 18,102,910 |
| France 1.1% | | |
| Unibail-Rodamco SE REIT | 38,990 | 10,086,525 |
| Hong Kong 0.7% | | |
| AIA Group Ltd. | 1,148,900 | 6,909,169 |
| India 1.6% | | |
| Bharti Infratel Ltd. | 1,032,544 | 5,290,821 |
| HDFC Bank Ltd. | 490,682 | 9,946,261 |
| | | 15,237,082 |
| Indonesia 0.5% | | |
| Matahari Department Store Tbk PT | 3,129,023 | 4,768,971 |
| Ireland 0.8% | | |
| Green REIT PLC | 4,694,157 | 7,235,805 |
| Israel 0.5% | | |
| Teva Pharmaceutical Industries Ltd. ADR (b) | 89,900 | 4,515,677 |
| Italy 2.2% | | |
| Atlantia SpA | 227,100 | 5,674,105 |
| Eni SpA | 445,200 | 7,170,944 |
| Snam SpA | 1,243,900 | 7,436,600 |
| | | 20,281,649 |
| Japan 5.3% | | |
| Alps Electric Co. Ltd. | 228,000 | 4,331,614 |
| FANUC Corp. | 60,300 | 9,809,197 |
| Nintendo Co. Ltd. | 46,600 | 6,696,383 |
| Panasonic Corp. | 457,500 | 3,936,120 |
| SoftBank Group Corp. | 144,000 | 8,143,499 |
| Sony Corp. | 214,400 | 6,316,648 |
| Sumitomo Mitsui Financial Group, Inc. | 350,700 | 10,126,483 |
| | | 49,359,944 |
| Mexico 0.7% | | |
| Fomento Economico Mexicano SAB de CV ADR (b) | 70,600 | 6,529,794 |
| Netherlands 2.1% | | |
| ASML Holding NV | 49,027 | 4,826,152 |
| InterXion Holding NV (a)(b) | 144,200 | 5,318,096 |
| Koninklijke Philips NV | 365,740 | 9,083,658 |
| | | 19,227,906 |
| New Zealand 0.5% | | |
| Xero Ltd. (a) | 350,000 | 4,568,221 |
| Norway 0.8% | | |

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| | | |
|---|---------------|---------------|
| Statoil ASA | 439,260 | 7,589,737 |
| Portugal 1.0% | | |
| Galp Energia SGPS SA | 672,400 | 9,352,002 |
| Common Stocks | Shares | Value |
| South Africa 1.1% | | |
| Naspers Ltd., N Shares | 66,150 | \$ 10,100,779 |
| South Korea 0.4% | | |
| LG Chem Ltd. | 15,100 | 3,448,368 |
| Spain 1.3% | | |
| Cellnex Telecom SAU (c) | 780,578 | 12,249,314 |
| Sweden 0.7% | | |
| Nordea Bank AB | 741,558 | 6,291,116 |
| Switzerland 2.7% | | |
| Nestle SA | 135,934 | 10,531,940 |
| Roche Holding AG | 30,320 | 8,000,836 |
| UBS Group AG | 501,689 | 6,509,714 |
| | | 25,042,490 |
| Taiwan 1.5% | | |
| Largan Precision Co. Ltd. | 74,000 | 6,843,761 |
| Taiwan Semiconductor Manufacturing Co. Ltd. | 1,416,000 | 7,136,211 |
| | | 13,979,972 |
| Thailand 0.4% | | |
| True Corp Plc | 17,636,900 | 3,620,726 |
| United Kingdom 11.1% | | |
| AstraZeneca PLC | 165,700 | 9,906,179 |
| BAE Systems PLC | 1,150,970 | 8,057,478 |
| Delphi Automotive PLC (b) | 91,710 | 5,741,046 |
| Diageo PLC | 369,800 | 10,330,659 |
| GlaxoSmithKline PLC | 292,400 | 6,279,324 |
| Imperial Brands PLC | 209,060 | 11,337,961 |
| Lloyds Banking Group PLC | 9,380,140 | 6,793,980 |
| Metro Bank PLC (a)(d) | 271,008 | 6,522,924 |
| Nomad Foods Ltd. (a) | 813,129 | 6,488,769 |
| Unilever PLC | 309,520 | 14,830,773 |
| Vodafone Group PLC ADR (b) | 286,910 | 8,862,650 |
| Worldpay Group PLC (a)(c) | 2,163,100 | 7,873,071 |
| | | 103,024,814 |
| United States 52.9% | | |
| Acuity Brands, Inc. (b) | 21,650 | 5,368,335 |
| Adobe Systems, Inc. (a)(b) | 91,820 | 8,795,438 |
| Allergan PLC (a)(b) | 20,200 | 4,668,018 |
| Alphabet, Inc., Class A (a)(b) | 13,714 | 9,648,210 |
| Alphabet, Inc., Class C (a)(b) | 23,652 | 16,369,549 |
| Altria Group, Inc. (b)(e) | 178,810 | 12,330,738 |
| Amazon.com, Inc. (a)(b) | 14,060 | 10,061,617 |
| Amgen, Inc. (b) | 32,000 | 4,868,800 |
| Apple, Inc. (b)(e) | 145,500 | 13,909,800 |
| Aramark (e) | 284,920 | 9,522,026 |
| Assured Guaranty Ltd. (b) | 167,992 | 4,261,957 |
| AT&T Inc. (b) | 198,500 | 8,577,185 |
| BankUnited, Inc. | 300,263 | 9,224,079 |
| Biogen, Inc. (a)(b) | 14,100 | 3,409,662 |
| Boston Scientific Corp. (a)(b)(e) | 557,387 | 13,026,134 |
| Cerner Corp. (a)(b) | 81,700 | 4,787,620 |
| Cigna Corp. (b) | 34,000 | 4,351,660 |
| Citigroup, Inc. (b)(e) | 262,208 | 11,114,997 |
| Comcast Corp., Class A (b) | 176,200 | 11,486,478 |
| Concho Resources, Inc. (a)(b) | 77,330 | 9,223,149 |
| Crown Holdings, Inc. (a) | 100,370 | 5,085,748 |
| Duke Energy Corp. (b) | 87,000 | 7,463,730 |
| Eastman Chemical Co. (b) | 96,990 | 6,585,621 |
| Enterprise Products Partners LP (b) | 231,300 | 6,767,838 |
| EOG Resources, Inc. (b) | 105,370 | 8,789,965 |

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See Notes to Financial Statements.

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SEMI-ANNUAL REPORT

JUNE 30, 2016

Schedule of Investments (continued)

BlackRock Global Opportunities Equity Trust (BOE)

| | Shares | Value |
|--|-----------|---------------|
| Common Stocks | | |
| United States (continued) | | |
| Facebook, Inc., Class A (a)(b) | 109,100 | \$ 12,467,948 |
| FirstEnergy Corp. (b) | 195,200 | 6,814,432 |
| Hartford Financial Services Group, Inc. (b) | 283,730 | 12,591,937 |
| Hess Corp. (b) | 113,200 | 6,803,320 |
| Hortonworks, Inc. (a)(b)(c) | 448,047 | 4,789,622 |
| Humana, Inc. (b) | 29,600 | 5,324,448 |
| Intercontinental Exchange, Inc. | 29,800 | 7,627,608 |
| Kellogg Co. (b) | 116,800 | 9,536,720 |
| Kennedy-Wilson Holdings, Inc. | 274,748 | 5,209,222 |
| Lam Research Corp. | 68,100 | 5,724,486 |
| Lowe's Cos., Inc. (b) | 109,830 | 8,695,241 |
| Macquarie Infrastructure Corp. (b) | 79,140 | 5,860,317 |
| MasterCard, Inc., Class A (b)(c) | 136,960 | 12,060,698 |
| McDonald's Corp. (b)(c) | 147,200 | 17,714,048 |
| Medtronic PLC (b) | 144,183 | 12,510,759 |
| Merck & Co., Inc. (b) | 83,210 | 4,793,728 |
| Micron Technology, Inc. (a)(b) | 242,100 | 3,331,296 |
| Mondelez International, Inc., Class A (b) | 211,230 | 9,613,077 |
| Monsanto Co. (b) | 76,600 | 7,921,206 |
| Mosaic Co. (b) | 354,460 | 9,279,763 |
| Pioneer Natural Resources Co. (b) | 43,000 | 6,502,030 |
| Platform Specialty Products Corp. (a) | 484,673 | 4,303,896 |
| PPL Corp. | 192,700 | 7,274,425 |
| Public Service Enterprise Group, Inc. (b) | 234,730 | 10,940,765 |
| Roper Industries, Inc. (b) | 31,639 | 5,396,348 |
| Samsonite International SA | 1,632,800 | 4,520,998 |
| ServiceMaster Global Holdings, Inc. (a)(b) | 191,600 | 7,625,680 |
| Sherwin-Williams Co. (b) | 21,800 | 6,402,006 |
| Shire PLC ADR (b) | 25,560 | 4,705,085 |
| Starbucks Corp. (b) | 211,846 | 12,100,644 |
| Strategic Growth Bancorp. (Acquired 3/10/14, Cost \$5,461,692) (a)(f) | 438,690 | 3,290,175 |
| Union Pacific Corp. (b) | 77,474 | 6,759,608 |
| UnitedHealth Group, Inc. (b) | 58,187 | 8,216,004 |
| Walt Disney Co. (b) | 76,500 | 7,483,230 |
| WestRock Co. | 151,600 | 5,892,692 |
| Whirlpool Corp. (b) | 33,500 | 5,582,440 |
| WisdomTree Investments, Inc. (b) | 444,901 | 4,355,581 |
| | | 489,719,837 |
| Total Common Stocks 97.3% | | 901,066,346 |
| Investment Companies | | |
| United Kingdom 0.4% | | |
| Kennedy Wilson Europe Real Estate PLC | 299,275 | \$ 3,842,944 |
| Preferred Stocks | | |
| India 1.0% | | |
| Jasper Infotech Private Ltd., Series F (Acquired 5/7/14, Cost \$1,888,464), 0.00% (a)(f) | 266 | 6,539,147 |
| Jasper Infotech Private Ltd., Series G (Acquired 10/29/14, Cost \$741,913), 0.00% (a)(f) | 88 | 2,163,327 |
| | | 8,702,474 |
| United States 1.8% | | |
| Palantir Technologies, Inc., Series I (Acquired 2/7/14, Cost \$3,118,944), 0.00% (a)(f) | 508,800 | 4,879,392 |
| Uber Technologies, Inc., Series D (Acquired 6/6/14, Cost \$3,845,800), 0.00% (a)(f) | 247,908 | 12,091,019 |
| | | 16,970,411 |
| Total Preferred Stocks 2.8% | | 25,672,885 |
| Total Long Term Investments | | 930,582,175 |

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(Cost \$850,888,198) 100.5%

Short-Term Securities

| | | |
|--|-------------------|------------|
| BlackRock Liquidity Funds, TempFund, Institutional Class, 0.40% (g)(h) | 15,041,142 | 15,041,142 |
| | Beneficial | |
| | Interest | |
| | (000) | |
| BlackRock Liquidity Series, LLC Money Market Series, 0.59% (g)(h)(i) | \$ 1,706 | 1,705,953 |
| Total Short-Term Securities | | |

(Cost \$16,747,095) 1.8%

Total Investments Before Options Written

16,747,095

(Cost \$867,635,293) 102.3%

947,329,270

Options Written

| | | |
|--|--|--------------|
| (Premiums Received \$10,702,576) (1.4)% | | (12,825,445) |
| Total Investments Net of Options Written 100.9% | | 934,503,825 |
| Liabilities in Excess of Other Assets (0.9)% | | (8,235,193) |

Net Assets 100.0%

\$ 926,268,632

Notes to Schedule of Investments

(a) Non-income producing security.

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

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

(f) Restricted securities as to resale, excluding 144A securities. As of period end, the Trust held restricted securities with a current value of \$28,963,060 and an original cost of \$15,056,813 which was 3.1% of its net assets.

(g) Current yield as of period end.

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Global Opportunities Equity Trust (BOE)

(h) During the six months ended June 30, 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:

| Affiliate | Shares/ Beneficial Interest Held at | Shares/ Beneficial Interest Held at | Value at | Income |
|--|---|---|------------------|------------------------|
| | December 31, 2015 | Net Activity | June 30, 2016 | |
| BlackRock Liquidity Funds, TempFund, Institutional Class | 6,389,331 | 8,651,811 | 15,041,142 | \$ 56,835 |
| BlackRock Liquidity Series, LLC Money Market Series | \$ 427,550 | \$1,278,403 | \$ 1,705,953 | \$ 14,337 ¹ |
| Total | | | \$ 16,747,095 | \$ 71,172 |

¹ 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.

(i) 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

Forward Foreign Currency Exchange Contracts

| Currency Purchased | Currency Sold | Counterparty | Settlement Date | Unrealized Appreciation (Depreciation) |
|-----------------------|------------------|--------------------------------|--------------------|--|
| CAD 8,402,000 | USD 6,394,289 | Royal Bank of Scotland PLC | 7/13/16 | \$ 109,407 |
| USD 6,458,079 | CAD 8,402,000 | Commonwealth Bank of Australia | 7/13/16 | (45,617) |
| Total | | | | \$ 63,790 |

Exchange-Traded Options Written

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|---------------------------------|--------------|--------------------|------------|--|-----------|----------|
| | | | Price | | | |
| Alibaba Group Holding Ltd. ADR | Call | 7/01/16 | USD 82.00 | | 201 | \$ (402) |
| Allergan PLC | Call | 7/01/16 | USD 237.50 | | 110 | (1,100) |
| Alphabet, Inc., Class A | Call | 7/01/16 | USD 750.00 | | 10 | (50) |
| Alphabet, Inc., Class C | Call | 7/01/16 | USD 725.00 | | 39 | (975) |
| AT&T Inc. | Call | 7/01/16 | USD 39.50 | | 138 | (50,370) |
| Citigroup, Inc. | Call | 7/01/16 | USD 46.00 | | 334 | (334) |
| Enterprise Products Partners LP | Call | 7/01/16 | USD 28.50 | | 4 | (300) |
| EOG Resources, Inc. | Call | 7/01/16 | USD 81.50 | | 83 | (16,102) |
| EOG Resources, Inc. | Call | 7/01/16 | USD 82.00 | | 23 | (3,473) |

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| | | | | | | |
|---|------|---------|-----|--------|-----|-----------|
| EOG Resources, Inc. | Call | 7/01/16 | USD | 83.00 | 23 | (1,679) |
| Facebook, Inc., Class A | Call | 7/01/16 | USD | 119.00 | 75 | (112) |
| Hartford Financial Services Group, Inc. | Call | 7/01/16 | USD | 44.50 | 245 | (3,798) |
| Medtronic PLC | Call | 7/01/16 | USD | 81.50 | 94 | (44,885) |
| Micron Technology, Inc. | Call | 7/01/16 | USD | 12.50 | 315 | (41,422) |
| Monsanto Co. | Call | 7/01/16 | USD | 102.00 | 104 | (18,720) |
| Mosaic Co. | Call | 7/01/16 | USD | 28.50 | 975 | (16,575) |
| Pioneer Natural Resources Co. | Call | 7/01/16 | USD | 167.50 | 42 | (1,680) |
| Shire PLC ADR | Call | 7/01/16 | USD | 195.00 | 70 | (2,100) |
| Union Pacific Corp. | Call | 7/01/16 | USD | 83.00 | 106 | (43,725) |
| UnitedHealth Group, Inc. | Call | 7/01/16 | USD | 134.00 | 179 | (123,958) |
| Vodafone Group PLC ADR | Call | 7/01/16 | USD | 34.00 | 490 | (12,250) |
| Walt Disney Co. | Call | 7/01/16 | USD | 101.00 | 115 | (230) |
| Alibaba Group Holding Ltd. ADR | Call | 7/08/16 | USD | 79.50 | 38 | (4,199) |
| Alibaba Group Holding Ltd. ADR | Call | 7/08/16 | USD | 80.50 | 125 | (8,062) |
| Alphabet, Inc., Class A | Call | 7/08/16 | USD | 750.00 | 6 | (150) |
| Altria Group, Inc. | Call | 7/08/16 | USD | 64.50 | 170 | (67,575) |
| Apple, Inc. | Call | 7/08/16 | USD | 103.00 | 47 | (141) |
| AT&T Inc. | Call | 7/08/16 | USD | 39.50 | 544 | (197,200) |
| Citigroup, Inc. | Call | 7/08/16 | USD | 47.00 | 298 | (2,980) |
| Enterprise Products Partners LP | Call | 7/08/16 | USD | 28.00 | 315 | (41,738) |
| Enterprise Products Partners LP | Call | 7/08/16 | USD | 28.50 | 10 | (925) |
| EOG Resources, Inc. | Call | 7/08/16 | USD | 85.50 | 132 | (5,082) |
| Facebook, Inc., Class A | Call | 7/08/16 | USD | 121.00 | 86 | (301) |

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Global Opportunities Equity Trust (BOE)

| Description | Put/ Call | Expiration Date | Strike | | Contracts | Value |
|--|--------------|--------------------|--------|--------|-----------|------------|
| | | | Price | | | |
| Hartford Financial Services Group, Inc. | Call | 7/08/16 | USD | 46.50 | 390 | \$ (6,630) |
| MasterCard, Inc., Class A | Call | 7/08/16 | USD | 97.50 | 94 | (1,128) |
| McDonald's Corp. | Call | 7/08/16 | USD | 125.00 | 216 | (1,080) |
| Medtronic PLC | Call | 7/08/16 | USD | 83.00 | 140 | (48,160) |
| Merck & Co., Inc. | Call | 7/08/16 | USD | 57.00 | 64 | (5,600) |
| Union Pacific Corp. | Call | 7/08/16 | USD | 84.50 | 143 | (42,757) |
| UnitedHealth Group, Inc. | Call | 7/08/16 | USD | 138.00 | 23 | (7,878) |
| UnitedHealth Group, Inc. | Call | 7/08/16 | USD | 139.00 | 8 | (2,132) |
| Vodafone Group PLC ADR | Call | 7/08/16 | USD | 34.00 | 150 | (3,750) |
| Walt Disney Co. | Call | 7/08/16 | USD | 99.00 | 94 | (2,209) |
| Whirlpool Corp. | Call | 7/08/16 | USD | 180.00 | 61 | (1,098) |
| Acuity Brands, Inc. | Call | 7/15/16 | USD | 260.00 | 60 | (4,349) |
| Adobe Systems, Inc. | Call | 7/15/16 | USD | 100.00 | 92 | (2,116) |
| Alibaba Group Holding Ltd. ADR | Call | 7/15/16 | USD | 82.50 | 201 | (8,542) |
| Alphabet, Inc., Class C | Call | 7/15/16 | USD | 730.00 | 37 | (1,665) |
| Altria Group, Inc. | Call | 7/15/16 | USD | 65.00 | 170 | (68,850) |
| Amazon.com, Inc. | Call | 7/15/16 | USD | 727.50 | 37 | (27,380) |
| Apple, Inc. | Call | 7/15/16 | USD | 100.00 | 105 | (1,155) |
| Apple, Inc. | Call | 7/15/16 | USD | 97.50 | 105 | (5,145) |
| Assured Guaranty Ltd. | Call | 7/15/16 | USD | 27.00 | 462 | (6,930) |
| AT&T Inc. | Call | 7/15/16 | USD | 41.00 | 137 | (30,482) |
| Boston Scientific Corp. | Call | 7/15/16 | USD | 23.00 | 880 | (51,920) |
| Cerner Corp. | Call | 7/15/16 | USD | 57.50 | 198 | (33,660) |
| Cigna Corp. | Call | 7/15/16 | USD | 130.00 | 85 | (14,492) |
| Citigroup, Inc. | Call | 7/15/16 | USD | 45.50 | 130 | (2,340) |
| Citigroup, Inc. | Call | 7/15/16 | USD | 46.00 | 65 | (780) |
| Concho Resources, Inc. | Call | 7/15/16 | USD | 120.00 | 160 | (46,800) |
| Duke Energy Corp. | Call | 7/15/16 | USD | 80.00 | 240 | (140,400) |
| Eastman Chemical Co. | Call | 7/15/16 | USD | 72.50 | 295 | (7,375) |
| Enterprise Products Partners LP | Call | 7/15/16 | USD | 28.00 | 314 | (44,745) |
| EOG Resources, Inc. | Call | 7/15/16 | USD | 82.50 | 38 | (8,531) |
| Facebook, Inc., Class A | Call | 7/15/16 | USD | 120.00 | 350 | (5,775) |
| FirstEnergy Corp. | Call | 7/15/16 | USD | 35.00 | 400 | (23,000) |
| Fomento Economico Mexicano SAB de CV ADR | Call | 7/15/16 | USD | 95.00 | 97 | (47,530) |
| Hartford Financial Services Group, Inc. | Call | 7/15/16 | USD | 45.00 | 245 | (10,780) |
| Hortonworks, Inc. | Call | 7/15/16 | USD | 12.50 | 400 | (6,000) |
| InterXion Holding NV | Call | 7/15/16 | USD | 39.00 | 197 | (23,640) |
| Kellogg Co. | Call | 7/15/16 | USD | 77.50 | 320 | (145,600) |
| Lowe's Cos., Inc. | Call | 7/15/16 | USD | 80.00 | 56 | (4,116) |
| Macquarie Infrastructure Corp. | Call | 7/15/16 | USD | 75.00 | 220 | (17,600) |
| MasterCard, Inc., Class A | Call | 7/15/16 | USD | 97.50 | 93 | (279) |
| McDonald's Corp. | Call | 7/15/16 | USD | 125.00 | 193 | (1,062) |
| Medtronic PLC | Call | 7/15/16 | USD | 82.50 | 188 | (81,310) |
| Merck & Co., Inc. | Call | 7/15/16 | USD | 57.50 | 192 | (14,208) |
| Mondelez International, Inc., Class A | Call | 7/15/16 | USD | 45.00 | 53 | (7,208) |
| Mondelez International, Inc., Class A | Call | 7/15/16 | USD | 46.00 | 180 | (15,030) |
| Mosaic Co. | Call | 7/15/16 | USD | 29.00 | 975 | (19,500) |
| Pioneer Natural Resources Co. | Call | 7/15/16 | USD | 165.00 | 55 | (1,650) |
| Public Service Enterprise Group, Inc. | Call | 7/15/16 | USD | 45.00 | 236 | (39,530) |
| Sherwin-Williams Co. | Call | 7/15/16 | USD | 300.00 | 85 | (12,962) |
| Shire PLC ADR | Call | 7/15/16 | USD | 200.00 | 35 | (2,275) |
| Starbucks Corp. | Call | 7/15/16 | USD | 55.00 | 162 | (37,665) |
| Union Pacific Corp. | Call | 7/15/16 | USD | 85.00 | 70 | (21,000) |
| Vodafone Group PLC ADR | Call | 7/15/16 | USD | 35.00 | 544 | (3,808) |
| Walt Disney Co. | Call | 7/15/16 | USD | 100.00 | 115 | (2,702) |
| Whirlpool Corp. | Call | 7/15/16 | USD | 180.00 | 61 | (1,159) |
| WisdomTree Investments, Inc. | Call | 7/15/16 | USD | 11.00 | 700 | (7,000) |
| Concho Resources, Inc. | Call | 7/19/16 | USD | 117.00 | 265 | (135,001) |
| Alibaba Group Holding Ltd. ADR | Call | 7/22/16 | USD | 80.00 | 38 | (6,232) |
| Alphabet, Inc., Class A | Call | 7/22/16 | USD | 730.00 | 11 | (3,108) |

