

BlackRock International Growth & Income Trust  
Form N-CSR  
January 08, 2010

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 811-22032

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

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

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

Date of fiscal year end: 10/31/2009

Date of reporting period: 10/31/2009

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Item 1 Report to Stockholders

EQUITIES FIXED INCOME REAL ESTATE LIQUIDITY ALTERNATIVES BLACKROCK SOLUTIONS

# Annual Report

OCTOBER 31, 2009

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

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

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

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

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

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

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

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

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

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

NOT FDIC INSURED  
MAY LOSE VALUE  
NO BANK GUARANTEE

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## Section 19(b) Disclosure

BlackRock Dividend Achievers™ Trust (BDV), BlackRock Enhanced Dividend Achievers™ Trust (BDJ), BlackRock Strategic Dividend Achievers™ Trust (BDT), BlackRock EcoSolutions Investment Trust (BQR), BlackRock Energy and Resources Trust (BGR), BlackRock Global Opportunities Equity Trust (BOE), BlackRock Health Sciences Trust (BME), BlackRock International Growth and Income Trust (BGY), BlackRock Real Asset Equity Trust (BCF) and BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY) (collectively, the Trusts), acting pursuant to a Securities and Exchange Commission (SEC) exemptive order and with the approval of each Trust's Board of Directors/Trustees (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 (Plan). In accordance with the Plans, the Trusts currently distribute the following fixed amounts per share on a quarterly basis:

Exchange Symbol	Amount Per Common Share
BDV	\$ 0.162500
BDJ	\$ 0.245000
BDT	\$ 0.162500
BQR	\$ 0.300000
BGR	\$ 0.405000
BOE	\$ 0.568750
BME	\$ 0.384375
BGY	\$ 0.455100
BCF	\$ 0.271800
BQY	\$ 0.187500

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 quarterly basis, the Trusts will distribute long-term capital gains and/or return of capital to shareholders in order to maintain a level distribution. Each quarterly distribution to shareholders is expected to be at the fixed amount established by the Board, except for extraordinary

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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 the 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 without prior notice 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.

Please refer to the Additional Information for a cumulative summary of the Section 19(a) notices for each Trust's current fiscal period. Section 19(a) notices for the Trusts, as applicable, are available on the BlackRock website [www.blackrock.com](http://www.blackrock.com).

## Dear Shareholder

Over the past 12 months, we have witnessed a seismic shift in market sentiment—from fear and pessimism during the worst economic decline and crisis of confidence in financial markets since The Great Depression to increasing optimism amid emerging signs of recovery. The period began in the midst of an intense deterioration in global economic activity and financial markets in the final months of 2008 and the early months of 2009. The collapse of confidence resulted in massive government policy intervention on a global scale in the financial system and the economy. The tide turned dramatically in March 2009, however, on the back of new US government initiatives, as well as better-than-expected economic data and upside surprises in corporate earnings.

Not surprisingly, global equity markets endured extreme volatility over the past 12 months, starting with steep declines and heightened risk aversion in the early part of the reporting period, which eventually gave way to an impressive rally that began in March. Although there have been fits and starts along the way and a few modest corrections, the new bull market has pushed all major US indices well into positive territory for 2009. The experience in international markets was similar to that in the United States. In particular, emerging markets (which were less affected by the global credit crunch and are experiencing faster economic growth rates when compared to the developed world) have posted impressive gains since the rally began.

In fixed income markets, the flight-to-safety premium in Treasury securities prevailed during the equity market downturn, which drove yields sharply lower, but concerns about deficit spending, debt issuance, inflation and dollar weakness have kept Treasury yields range bound in recent months. As economic and market conditions began to improve in early 2009, near-zero interest rates on risk-free assets prompted many investors to reallocate money from cash investments into higher-yielding and riskier non-Treasury assets. The high yield sector was the greatest beneficiary of this move, having decisively outpaced all other taxable asset classes since the start of 2009. Similarly, the municipal bond market is on pace for its best performance year ever in 2009, following one of its worst years in 2008. Investor demand remains strong for munis, helping to create a highly favorable technical backdrop. Municipal bond mutual funds are seeing record inflows, reflecting the renewed investor interest in the asset class.

As a result of the rebound in sentiment and global market conditions, most major benchmark indexes are now in positive territory for both the 6- and 12-month periods.

<b>Total Returns as of October 31, 2009</b>	<b>6-month</b>	<b>12-month</b>
US equities (S&P 500 Index)	20.04%	9.80%
Small cap US equities (Russell 2000 Index)	16.21	6.46
International equities (MSCI Europe, Australasia, Far East Index)	31.18	27.71
US Treasury securities (BofA Merrill Lynch 10-Year US Treasury Index*)	(0.79)	8.12
Taxable fixed income (Barclays Capital US Aggregate Bond Index)	5.61	13.79
Tax-exempt fixed income (Barclays Capital Municipal Bond Index)	4.99	13.60
High yield bonds (Barclays Capital US Corporate High Yield 2% Issuer Capped Index)	27.72	48.65

\* Formerly a Merrill Lynch index.

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

The market environment has visibly improved since the beginning of the year, but a great deal of uncertainty and risk remain. Through periods of market turbulence, as ever, BlackRock's full resources are dedicated to the management of our clients' assets. For additional market perspective and investment insight, visit the most recent issue of our award-winning **Shareholder**<sup>®</sup> magazine at [www.blackrock.com/shareholdermagazine](http://www.blackrock.com/shareholdermagazine). As always, we thank you for entrusting BlackRock with your

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investments, and we look forward to continuing to serve you in the months and years ahead.

Sincerely,

Rob Kapito  
President, BlackRock Advisors, LLC

### Announcement to Shareholders

On December 1, 2009, BlackRock, Inc. and Barclays Global Investors, N.A. combined to form one of the world's preeminent investment management firms. The new company, operating under the BlackRock name, manages \$3.19 trillion in assets\*\* and offers clients worldwide a full complement of active management, enhanced and index investment strategies and products, including individual and institutional separate accounts, mutual funds and other pooled investment vehicles, and the industry-leading iShares platform of exchange traded funds.

\*\* Data is as of September 30, 2009, is subject to change, and is based on a pro forma estimate of assets under management and other data at BlackRock, Inc. and Barclays Global Investors.

THIS PAGE NOT PART OF YOUR FUND REPORT

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Trust Summary as of October 31, 2009

BlackRock Dividend Achievers™ Trust

## Investment Objective

**BlackRock Dividend Achievers™ Trust (BDV) (the Trust)** seeks to provide total return through a combination of current income and capital appreciation by investing in common stocks that pay above average dividends and have the potential for capital appreciation. The Trust recently implemented an option writing (selling) strategy to help enhance current gains.

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

## Performance

For the 12 months ended October 31, 2009, the Trust returned (2.21)% based on market price and (3.75)% based on net asset value (NAV). For the same period, the benchmark Mergent Broad Dividend Achievers Index (Dividend Achievers Index) returned (0.63)% on a NAV basis, and the broader market, measured by the Russell 1000 Index and the Russell 1000 Value Index, returned 11.20% and 4.78%, respectively. All returns reflect reinvestment of dividends. 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. The Trust's strategy is to generate above-average current income through positions in larger-cap stocks with attractive dividend yields, selected primarily from the Dividend Achievers Index. Over the period, this strategy was negatively affected by three factors: (1) higher-yielding stocks underperformed the broader market; (2) the drive for yield meant higher exposure to the financials sectors, which underperformed; and (3) mid-cap stocks outperformed large-cap stocks and growth stocks outperformed value stocks, each hurting the larger-cap, value-oriented Trust. Further, the enhancement in early 2009 to the Trust's strategy writing calls on approximately 20% of the portfolio added to current earnings, but at the expense of some capital appreciation, given the very strongly rising market.

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.

## Trust Information

Symbol on New York Stock Exchange ( NYSE )	BDV
Initial Offering Date	December 23, 2003
Yield based on Closing Market Price as of October 31, 2009 (\$8.27) <sup>1</sup>	7.86%
Current Quarterly Distribution per Common Share <sup>2</sup>	\$0.1625
Current Annualized Distribution per Common Share <sup>2</sup>	\$0.6500

<sup>1</sup> Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

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

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

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	10/31/09	10/31/08	Change	High	Low
Market Price	\$ 8.27	\$ 9.20	(10.11)%	\$ 9.84	\$ 5.05
Net Asset Value	\$ 9.14	\$ 10.33	(11.52)%	\$ 10.71	\$ 6.69

The following unaudited charts show the ten largest holdings and sector allocations of the Trust's long-term investments:

## Ten Largest Holdings

	10/31/09
International Business Machines Corp.	5%
Chevron Corp.	5
Wells Fargo & Co.	5
Coca-Cola Co. (The)	4
Pfizer, Inc.	4
ExxonMobil Corp.	4
AT&T Inc.	4
Wal-Mart Stores, Inc.	4
Johnson & Johnson	3
Abbott Laboratories	3

## Sector Allocations

	10/31/09	10/31/08
Consumer Staples	22%	17%
Health Care	15	15
Industrials	15	10
Financials	13	28
Energy	9	6
Consumer Discretionary	8	8
Information Technology	6	2
Telecommunication Services	5	5
Utilities	4	8
Materials	3	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 Trust management. This definition may not apply for purposes of this report, which may combine sector sub-classifications for reporting ease.





Trust Summary as of October 31, 2009

BlackRock Enhanced Dividend Achievers™ Trust

**Investment Objective**

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

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

**Performance**

For the 12 months ended October 31, 2009, the Trust returned 8.08% based on market price and (1.63)% based on NAV. For the same period, the benchmark Dividend Achievers Index returned (0.63)% on a NAV basis, and the broader market, measured by the Russell 1000 Index and the Russell 1000 Value Index, returned 11.20% and 4.78%, respectively. All returns reflect reinvestment of dividends. 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. In addition to covered call writing, the Trust seeks to generate income through positions in larger-cap stocks with attractive dividend yields, selected primarily from the Dividend Achievers Index. Over the period, this strategy was negatively affected by three factors: (1) higher-yielding stocks underperformed the market; (2) the drive for yield meant higher exposure to the financials sectors, which underperformed; and (3) mid-cap stocks outperformed large-cap stocks and growth stocks outperformed value stocks, each hurting the larger-cap, value-oriented Trust. Driven by near-record-high volatility, rich option call premiums received on the covered call portion of the Trust's strategy during the early months of the period offset some of these negative impacts. This benefit was partially offset by the negative impact of the call options on capital appreciation as equity markets rallied in the second half of the period.

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.

**Trust Information**

Symbol on NYSE	BDJ
Initial Offering Date	August 31, 2005
Yield based on Closing Market Price as of October 31, 2009 (\$7.89) <sup>1</sup>	12.42%
Current Quarterly Distribution per Common Share <sup>2</sup>	\$0.245
Current Annualized Distribution per Common Share <sup>2</sup>	\$0.980

<sup>1</sup> Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

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

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

10/31/09	10/31/08	Change	High	Low
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Market Price	\$ 7.89	\$ 8.47	(6.85)%	\$ 9.30	\$ 5.04
Net Asset Value	\$ 8.13	\$ 9.59	(15.22)%	\$ 9.93	\$ 6.39

The following unaudited charts show the ten largest holdings and sector allocations of the Trust's long-term investments:

### Ten Largest Holdings

	10/31/09
Chevron Corp.	5%
International Business Machines Corp.	5
Coca-Cola Co. (The)	4
Wells Fargo & Co.	4
Pfizer, Inc.	4
ExxonMobil Corp.	4
AT&T Inc.	4
Wal-Mart Stores, Inc.	4
Johnson & Johnson	3
Abbott Laboratories	3

### Sector Allocations

	10/31/09	10/31/08
Consumer Staples	22%	17%
Health Care	16	16
Industrials	14	9
Financials	12	27
Energy	9	6
Consumer Discretionary	8	8
Information Technology	6	2
Telecommunication Services	6	6
Utilities	4	8
Materials	3	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 Trust management. This definition may not apply for purposes of this report, which may combine sector sub-classifications for reporting ease.

## Trust Summary as of October 31, 2009

## BlackRock Strategic Dividend Achievers™ Trust

**Investment Objective**

**BlackRock Strategic Dividend Achievers™ Trust (BDT) (the Trust )** seeks to provide total return through a combination of current income and capital appreciation by investing primarily in common stocks of small to mid-capitalization companies that pay above average dividends and have potential for capital appreciation. The Trust recently implemented an option writing (selling) strategy to help enhance current gains.

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

**Performance**

For the 12 months ended October 31, 2009, the Trust returned 0.86% based on market price and (1.10)% based on NAV. For the same period, the benchmark Dividend Achievers Index returned (0.63)% on a NAV basis, and the broader market, as measured by the Russell 1000 Index and the Russell 1000 Value Index, returned 11.20% and 4.78%, respectively. All returns reflect reinvestment of dividends. 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. The Trust's strategy is to generate above-average current income through positions in mid-and small-cap stocks with attractive dividend yields, selected primarily from the broad list of Dividend Achievers. Over the period, this strategy was negatively affected by three factors: (1) higher-yielding stocks underperformed the broader market; (2) the drive for yield meant higher exposure to the financials sectors, which underperformed; and (3) growth stocks outperformed value stocks, hurting the value-oriented Trust. Offsetting some of these negative impacts was the strong outperformance of mid-cap stocks, which represent almost half of the Trust. Further, the enhancement in early 2009 to the Trust's strategy—writing calls on approximately 20% of the portfolio—added to current earnings, but at the expense of some capital appreciation, given the very strongly rising market.

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.

**Trust Information**

Symbol on NYSE	BDT
Initial Offering Date	March 30, 2004
Yield based on Closing Market Price as of October 31, 2009 (\$8.37) <sup>1</sup>	7.77%
Current Quarterly Distribution per Common Share <sup>2</sup>	\$0.1625
Current Annualized Distribution per Common Share <sup>2</sup>	\$0.6500

<sup>1</sup> Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

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

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

	10/31/09	10/31/08	Change	High	Low
Market Price	\$ 8.37	\$ 9.01	(7.10)%	\$ 9.42	\$ 5.38
Net Asset Value	\$ 9.72	\$ 10.67	(8.90)%	\$ 10.92	\$ 6.95

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The following unaudited charts show the ten largest holdings and sector allocations of the Trust's long-term investments:

### Ten Largest Holdings

	10/31/09
J.M. Smucker Co. (The)	2%
Nordstrom, Inc.	2
Avery Dennison Corp.	2
H&R Block, Inc.	2
Stanley Works (The)	2
Linear Technology Corp.	2
Dover Corp.	2
M&T Bank Corp.	2
Pitney Bowes, Inc.	2
Hormel Foods Corp.	2

### Sector Allocations

	10/31/09	10/31/08
Financials	33%	38%
Industrials	20	13
Utilities	13	18
Consumer Discretionary	11	16
Consumer Staples	9	5
Materials	6	6
Health Care	3	1
Information Technology	3	2
Energy	1	
Telecommunication Services	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 Trust management. This definition may not apply for purposes of this report, which may combine sector sub-classifications for reporting ease.

## Trust Summary as of October 31, 2009

## BlackRock EcoSolutions Investment Trust

**Investment Objective**

**BlackRock EcoSolutions Investment Trust (BQR) (the Trust )** seeks to provide current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing substantially all of its assets in equity securities issued by companies that are engaged in one or more of the new energy, water resources and agriculture business segments and utilizing an option writing (selling) strategy to enhance current gains.

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

**Performance**

For the 12 months ended October 31, 2009, the Trust returned 28.88% based on market price and 19.64% based on NAV. For the same period, the closed-end Lipper Sector Equity Funds category posted an average return of 22.81% on a market price basis and 15.51% on a NAV basis. All returns reflect reinvestment of dividends. 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. Some of the agribusiness companies involved in grain handling were among the contributors to the Trust's performance during the reporting period. This has been driven by a good harvest and therefore higher volumes in the US. Companies with exposure to sugar and palm oil also performed well. In the alternative energy space, companies involved with smart grid technologies benefited from the US stimulus package. Conversely, fertilizer companies performed poorly during the year. The financial crisis meant that financing was withdrawn from the global farming business. Farmers around the world, therefore, cut back on fertilizer application in 2009, which resulted in a supply surplus and a collapse in fertilizer prices. The Trust's cash position, which was 6% of net assets at period-end, had a slightly negative effect on performance. The Trust's call writing strategy added to current earnings, but at the expense of some capital appreciation, given the very strongly rising market.

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.

**Trust Information**

Symbol on NYSE	BQR
Initial Offering Date	September 28, 2007
Yield based on Closing Market Price as of October 31, 2009 (\$10.23) <sup>1</sup>	11.73%
Current Quarterly Distribution per Common Share <sup>2</sup>	\$0.30
Current Annualized Distribution per Common Share <sup>2</sup>	\$1.20

<sup>1</sup> Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

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

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

	10/31/09	10/31/08	Change	High	Low
Market Price	\$ 10.23	\$ 9.20	11.20%	\$ 12.58	\$ 5.68
Net Asset Value	\$ 10.56	\$ 10.23	3.23%	\$ 11.24	\$ 7.94

The following unaudited charts show the ten largest holdings and industry allocations of the Trust's long-term investments:

**Ten Largest Holdings**

	10/31/09
Vestas Wind Systems A/S	3%
Monsanto Co.	3
BrasilAgro - Companhia Brasileira de Propriedades Agricolas	3
Potash Corp. of Saskatchewan, Inc.	2
Tetra Tech, Inc.	2
Syngenta AG	2
Cia de Saneamento de Minas Gerias-COPASA	2
Itron, Inc.	2
Umicore	2
Johnson Matthey Plc	2

**Industry Allocations**

	10/31/09	10/31/08
Chemicals	26%	27%
Water Utilities	21	19
Food Products	11	7
Electrical Equipment	9	11
Machinery	8	10
Electric Utilities	3	3
Electronic Equipment, Instruments & Components	3	3
Commercial Services & Supplies	3	3
Multi-Utilities	3	5
Real Estate Investment Trusts (REITs)	3	3
Independent Power Producers & Energy Traders	3	2
Oil, Gas & Consumable Fuels	2	2
Construction & Engineering	2	1
Other <sup>1</sup>	3	4

<sup>1</sup> Other includes a 1% holding in each of the following industries; for 10/31/09, Paper & Forest Products, Road & Rail and Industrial Conglomerates and for 10/31/08, Paper & Forest Products, Industrial Conglomerates, Investment Companies and Auto Components.

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 Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

## Trust Summary as of October 31, 2009

## BlackRock Energy and Resources Trust

**Investment Objective**

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

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

**Performance**

For the 12 months ended October 31, 2009, the Trust returned 34.63% based on market price and 25.54% based on NAV. For the same period, the closed-end Lipper Sector Equity Funds category returned 22.81% on a market price basis and 15.51% on a NAV basis. All returns reflect reinvestment of dividends. 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. Equity holdings in oil, gas and consumable fuels, metals and mining, and gold and other precious metals drove strong portfolio performance during the reporting period. These segments were among the first to rebound from market lows in March 2009, driven by a weaker US dollar, attractive valuations and improving supply/demand dynamics across natural resources. On the negative side, the Trust holds an outsized allocation to oil and gas exploration and production, which performed positively, but did not keep pace with other segments of the investment universe. The Trust's call writing strategy added to current earnings, but at the expense of some capital appreciation, given the very strongly rising market.

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.

**Trust Information**

Symbol on NYSE	BGR
Initial Offering Date	December 29, 2004
Yield based on Closing Market Price as of October 31, 2009 (\$22.18) <sup>1</sup>	7.30%
Current Quarterly Distribution per Common Share <sup>2</sup>	\$0.405
Current Annualized Distribution per Common Share <sup>2</sup>	\$1.620

<sup>1</sup> Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

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

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

	10/31/09	10/31/08	Change	High	Low
Market Price	\$ 22.18	\$ 17.99	23.29%	\$ 25.00	\$ 10.50
Net Asset Value	\$ 23.81	\$ 20.71	14.97%	\$ 25.99	\$ 13.88

The following unaudited charts show the ten largest holdings and industry allocations of the Trust's long-term investments:



**Ten Largest Holdings**

	10/31/09
Whiting Petroleum Corp.	5%
Transocean Ltd.	4
Consol Energy, Inc.	4
Occidental Petroleum Corp.	4
PetroHawk Energy Corp.	4
Petroleo Brasileiro SA - ADR	4
Massey Energy Co.	3
Peabody Energy Corp.	3
Penn Virginia Corp.	3
National Oilwell Varco, Inc.	3

**Industry Allocations**

	10/31/09	10/31/08
Oil, Gas & Consumable Fuels	70%	74%
Energy Equipment & Services	20	17
Metals & Mining	4	3
Gas Utilities	4	1
Chemicals	1	2
Construction & Engineering	1	
Independent Power Producers & Energy Traders		2
Marine		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 Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

## Trust Summary as of October 31, 2009

## BlackRock Global Opportunities Equity Trust

## Investment Objective

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

The Board approved a change to the Trust's non-fundamental investment policies during the period. Please refer to page 100 in the Additional Information section.

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

## Performance

For the 12 months ended October 31, 2009, the Trust returned 34.97% based on market price and 20.50% based on NAV. For the same period, the benchmark S&P Global Broad Market Index posted a return of 25.44%. All returns reflect reinvestment of dividends. 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. Stock selection was the main driver of performance. Positioning across materials, consumer discretionary, health care and consumer staples contributed positively to relative returns. In contrast, selection within financials, information technology and industrials were a drag on final results. Overweights in energy and materials were also detractors. The Trust's call writing strategy added to current earnings, but at the expense of some capital appreciation, given the very strongly rising market.

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.

## Trust Information

Symbol on NYSE	BOE
Initial Offering Date	May 31, 2005
Yield based on Closing Market Price as of October 31, 2009 (\$18.40) <sup>1</sup>	12.36%
Current Quarterly Distribution per Common Share <sup>2</sup>	\$0.56875
Current Annualized Distribution per Common Share <sup>2</sup>	\$2.27500

<sup>1</sup> Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

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

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

	10/31/09	10/31/08	Change	High	Low
Market Price	\$ 18.40	\$ 15.89	15.80%	\$ 20.55	\$ 10.47
Net Asset Value	\$ 18.64	\$ 18.03	3.38%	\$ 19.83	\$ 13.60

The following unaudited charts show the ten largest holdings and geographic allocations of the Trust's long-term investments:

#### Ten Largest Holdings

	10/31/09
Chevron Corp.	1%
Novartis AG	1
Nestle SA	1
GlaxoSmithKline Plc	1
eBay, Inc.	1
Exxon Mobil Corp.	1
Pfizer, Inc.	1
Naspers Ltd.	1
Hewlett-Packard Co.	1
Cisco Systems, Inc.	1

#### Geographic Allocations

	10/31/09	10/31/08
United States	46%	56%
United Kingdom	7	5
Japan	6	4
Switzerland	5	5
France	5	3
Canada	4	4
Germany	3	4
Spain	2	
Singapore	2	2
Hong Kong	2	1
South Korea	2	1
Brazil	1	2
Italy	1	2
Other <sup>3</sup>	14	11

<sup>3</sup> Other includes a 1% holding in each of the following countries; for 10/31/09, Netherlands, Taiwan, India, China, Bermuda, South Africa, Russia, Israel, Belgium, Mexico, Sweden, New Zealand, Luxembourg and Finland and for 10/31/08, Israel, Norway, China, Australia, Belgium, Russia, Finland, Bermuda, Luxembourg, Mexico and Taiwan.

## Trust Summary as of October 31, 2009

## BlackRock Health Sciences Trust

## Investment Objective

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

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

## Performance

For the 12 months ended October 31, 2009, the Trust returned 13.44% based on market price and 16.31% based on NAV. For the same period, the benchmark Russell 3000 Healthcare Index returned 7.74% on a NAV basis. All returns reflect reinvestment of dividends. 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. Stock selection was the main driver of performance. Positive relative returns were led by positioning within the health care equipment and supplies, life sciences tools and services, and health care supplies sub-industries. Factors that detracted from results included the Trust's underweight positioning in pharmaceuticals and health care providers and services, as well as its overweight in health care equipment and supplies. Cash held at period-end was 5% of net assets, which had a minimal impact on performance during the period. The Trust's call writing strategy added to current earnings, but at the expense of some capital appreciation, given the very strongly rising market.

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.

## Trust Information

Symbol on NYSE	BME
Initial Offering Date	March 31, 2005
Yield based on Closing Market Price as of October 31, 2009 (\$22.61) <sup>1</sup>	6.80%
Current Quarterly Distribution per Common Share <sup>2</sup>	\$0.384375
Current Annualized Distribution per Common Share <sup>2</sup>	\$1.537500

<sup>1</sup> Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

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

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

	10/31/09	10/31/08	Change	High	Low
Market Price	\$ 22.61	\$ 21.62	4.58%	\$ 23.96	\$ 15.39
Net Asset Value	\$ 25.37	\$ 23.66	7.23%	\$ 26.44	\$ 20.17

## Edgar Filing: BlackRock International Growth & Income Trust - Form N-CSR

The following unaudited charts show the ten largest holdings and industry allocations of the Trust's long-term investments:

### Ten Largest Holdings

10/31/09

Alcon, Inc.