

BLACKROCK GLOBAL FLOATING RATE INCOME TRUST

Form N-Q

May 30, 2008

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

**FORM N-Q**

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

Investment Company Act file number 811-21566

Name of Fund: BlackRock Global Floating Rate Income Trust (BGT)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock Global Floating Rate Income Trust, 800 Scudders Mill Road, Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011, Princeton, NJ, 08543-9011

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

Date of fiscal year end: 12/31/2008

Date of reporting period: 01/01/2008 - 03/31/2008

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Item 1 □ Schedule of Investments

**BlackRock Global Floating Rate Income Trust**

| Schedule of Investments as of March 31, 2008 (Unaudited) |     |              | (Percentages shown are based on Net Assets)                             |            |
|--|-----|--------------|---|------------|
| Industry   |     | Par<br>(000) | Floating Rate Loan Interests  | Value      |
| <b>Aerospace &amp; Defense - 1.7%</b>                    | USD | 975          | Avio Holding SpA Term Loan, 9.375% - 9.50%, 9/25/16                     | \$ 880,869 |
|  |     | 873          | DynCorp Term Loan C, 4.625%, 6/28/12                                    | 813,925    |
|  |     | 160          | Hawker Beechcraft Acquisition Co. LLC Letter of Credit, 2.596%, 3/31/14 | 149,043    |
|  |     | 2,751        | Hawker Beechcraft Acquisition Co. LLC Term Loan B, 4.696%, 3/31/14      | 2,557,580  |
|  |     | 1,129        | IAP Worldwide Services, Inc. First Lien Term Loan, 9%, 12/20/12         | 928,664    |
|  |     | 973          | Wesco Aircraft Hardware Corp. First Lien Term Loan, 4.95%, 9/25/13      | 906,046    |
|  |     |              |   | 6,236,127  |
| <b>Air Freight &amp; Logistics - 0.2%</b>                |     | 1,000        | Jacobson Companies Second Lien Term Loan, 8.21%, 6/11/14                | 680,000    |
| <b>Airlines - 0.6%</b>                                   |     | 1,980        | US Airways Group, Inc. Term Loan B, 5.178%, 3/22/14                     | 1,394,251  |
|  |     | 1,068        | United Air Lines, Inc. Term Loan B, 4.625% - 4.875%, 1/30/14            | 828,721    |
|  |     |              |   | 2,222,972  |
| <b>Auto Components - 1.2%</b>                            |     | 3,000        | Allison Transmission Term Loan B, 5.48% - 5.74%, 8/07/14                | 2,626,071  |
|  |     | 892          | GPX International Tire Corp. Term Loan B, 10.10%, 4/06/12               | 660,194    |
|  |     | 863          | Mark IV Industries First Lien Term Loan, 7.08% - 8.26%, 6/01/11         | 681,857    |
|  |     | 104          | Metaldyne Corp. Letter of Credit, 3.146% - 6.50%, 1/15/12               | 75,635     |
|  |     | 706          | Metaldyne Corp. Term Loan B, 6.50%, 1/15/14                             | 514,315    |
|  |     |              |   | 4,558,072  |
| <b>Beverages - 0.3%</b>                                  | EUR | 1,000        | Culligan International Second Lien Term Loan, 9.102% - 9.134%, 4/24/13  | 884,103    |
|  | USD | 1,000        | Le-Nature's, Inc. Term Loan B, 9.50%, 12/28/12                          | 328,333    |
|  |     |              |   | 1,212,436  |
| <b>Biotechnology - 0.2%</b>                              |     | 968          | Talecris Biotherapeutics, Inc. First Lien Term Loan, 6.57%, 11/13/14    | 812,742    |
| <b>Building Products - 2.5%</b>                          |     | 195          | Armstrong World Term Loan B, 4.309%, 10/02/13                           | 182,339    |
|  |     | 2,469        | Building Material Corp. of America First Lien Term Loan,                |            |

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|                            |       |   |           |
|----------------------------|-------|---|-----------|
|                            |       | 6.688%, 2/22/14   | 1,953,941 |
|                            | 1,500 | Custom Building Products Second Lien<br>Term Loan,      |           |
|                            |       | 9.718%, 4/29/12   | 1,200,000 |
|                            | 230   | Lafarge Roofing SA Term Loan B,                         |           |
|                            |       | 4.829%, 5/01/15   | 164,600   |
| EUR                        | 845   | Lafarge Roofing SA Term Loan B,                         |           |
|                            |       | 6.856%, 5/01/15   | 958,848   |
| USD                        | 230   | Lafarge Roofing SA Term Loan C,                         |           |
|                            |       | 5.079%, 5/01/16   | 165,521   |
| EUR                        | 842   | Lafarge Roofing SA Term Loan C,                         |           |
|                            |       | 7.106%, 5/01/16   | 960,428   |
| USD                        | 242   | Masonite International Term Loan,                       |           |
|                            |       | 4.63% - 5.331%, 4/06/13                                 | 207,296   |
|                            | 243   | Masonite International Term Loan B,                     |           |
|                            |       | 4.63% - 5.331%, 4/06/13                                 | 207,649   |
|                            | 1,974 | Momentive Performance Materials, Inc.<br>Term Loan B,   |           |
|                            |       | 4.938%, 12/04/13  | 1,736,816 |
|                            | 2,266 | United Subcontractors Inc. First Lien<br>Term Loan,     |           |
|                            |       | 5.89% - 7.566%, 12/27/12                                | 1,480,305 |
|                            |       |   | 9,217,743 |
| <b>Cable - U.S. - 1.1%</b> | 4,419 | Cablevision Systems Corp. Term Loan,<br>4.477%, 3/28/13 | 4,123,822 |

**BlackRock Global Floating Rate Income Trust**

(Percentages shown are based on Net Assets)

**Schedule of Investments as of March 31, 2008 (Unaudited)**

| <b>Industry</b>        |     | <b>Par</b>   | <b>Floating Rate Loan Interests</b>                                    | <b>Value</b> |
|------------------------|-----|--------------|--|--------------|
| <b>Capital</b>         |     | <b>(000)</b> |  |              |
| <b>Markets -</b>       | USD | 499          | Marsico Parent Company, LLC Term Loan B, 5.875% - 7.438%, 11/14/14 (e) | \$ 453,863   |
| <b>0.1%</b>            |     | 393          | Brenntag AG Second Lien Term Loan, 5.794%, 1/19/13                     | 338,236      |
| <b>Chemicals -</b>     |     | 1,000        | Brenntag AG Second Lien Term Loan, 7.794%, 7/17/15                     | 780,000      |
| <b>8.9%</b>            | EUR | 500          | Brenntag AG Term Loan B, 6.655%, 11/24/37                              | 675,576      |
|                        | USD | 1,607        | Brenntag AG Term Loan B2, 5.794%, 1/24/13                              | 1,384,264    |
|                        | EUR | 1,920        | British Vita Plc Mezzanine, 10.017%, 7/22/13                           | 2,278,478    |
|                        |     | 803          | Cognis Deutschland Term Loan A, 6.948%, 11/17/13                       | 1,060,340    |
|                        |     | 197          | Cognis Deutschland Term Loan B, 6.606%, 11/16/13                       | 259,675      |
|                        | USD | 1,000        | Flint Group Term Loan, 4.88%, 12/20/14                                 | 859,375      |
|                        | EUR | 833          | Flint Group Term Loan B, 6.983%, 5/30/15                               | 1,119,930    |
|                        |     | 833          | Flint Group Term Loan C, 6.983%, 5/30/16                               | 1,125,412    |
|                        | USD | 1,728        | Ineos Group Plc Term Loan A, 4.635% - 4.655%, 2/20/13                  | 1,481,908    |
|                        |     | 1,715        | Ineos Group Plc Term Loan B, 4.885%, 2/20/15                           | 1,570,834    |
|                        |     | 1,715        | Ineos Group Plc Term Loan C, 5.385%, 2/20/14                           | 1,570,834    |
|                        |     | 2,327        | Innophos Holdings, Inc. Term Loan B, 4.70%, 8/13/10                    | 2,176,000    |
|                        |     | 1,231        | Invista Term Loan, 4.196%, 4/29/11                                     | 1,164,976    |
|                        |     | 2,322        | Invista Term Loan B1, 4.196%, 4/29/11                                  | 2,197,759    |
|                        |     | 192          | Kraton Polymers Term Loan, 4.75%, 5/12/11                              | 164,421      |
|                        | EUR | 1,032        | Lucite International Finance Plc, 13.411%, 7/03/14 (c)                 | 1,202,147    |
|                        |     | 1,802        | MacDermid, Inc. Term Loan C, 6.981%, 12/15/13                          | 2,190,859    |
|                        | USD | 1,629        | Nalco Co. Tranche B Term Loan, 4.477% - 6.48%, 11/04/10                | 1,583,157    |
|                        |     | 2,776        | Rockwood Specialties Group, Inc. Tranche D Term Loan, 4.744%, 12/10/12 | 2,620,895    |
|                        | EUR | 1,787        | Viridian Group Plc Term Loan, 8.434%, 4/20/12                          | 2,332,629    |
|                        | GBP | 1,800        | Viridian Group Plc Term Loan, 9.601%, 12/21/12                         | 2,976,957    |
|                        |     |              |  | 33,114,662   |
| <b>Commercial</b>      |     | 185          | Aramark Corp. Letter of Credit, 6.845%, 1/30/14                        | 171,807      |
| <b>Services &amp;</b>  |     | 2,907        | Aramark Corp. Term Loan B, 4.571%, 1/30/14                             | 2,704,354    |
| <b>Supplies - 3.5%</b> |     | 1,040        | Brickman Group, Inc. Term Loan, 4.696%, 1/30/14                        | 925,155      |
|                        |     | 2,000        | EnviroSolutions Term Loan B, 8.25%, 7/01/12                            | 1,620,000    |
|                        |     | 1,214        | Euramax International Plc Second Lien Term Loan, 10.978%, 6/29/13      | 815,690      |
|                        |     | 2,022        | John Maneely Co. Term Loan B, 5.966% - 6.354%, 12/15/13                | 1,732,938    |
|                        |     | 250          | Kion GmbH Term Loan B, 6.751%, 3/15/15                                 | 209,375      |
|                        |     | 250          | Kion GmbH Term Loan C, 7.251%, 3/15/16                                 | 210,625      |
|                        |     | 615          | Language Line Services Term Loan B1, 5.95%, 11/14/11                   | 562,482      |
|                        |     | 322          | Sirva Worldwide Tranche B Term Loan, 6.21%, 12/01/10                   | 143,648      |

**BlackRock Global Floating Rate Income Trust**

(Percentages shown are based on Net Assets)

**Schedule of Investments as of March 31, 2008 (Unaudited)**

| <b>Industry</b>                                      |     | <b>Par<br/>(000)</b> | <b>Floating Rate Loan Interests</b>  | <b>Value</b> |
|--|-----|----------------------|--|--------------|
|  | USD | 500                  | Synagro Technologies, Inc. Second Lien Term Loan, 7.82%, 10/01/14                  | \$ 350,000   |
|  |     | 1,196                | Thermo Fluids, Inc. Term Loan, 6.20% - 6.60%, 6/27/13                              | 836,870      |
|  |     | 2,963                | West Corp. Term Loan, 5.078% - 6.093%, 10/31/13                                    | 2,557,689    |
|  |     |                      |  | 12,840,633   |
| <b>Communications<br/>Equipment - 1.2%</b>           |     | 1,496                | Alltel Corp. Term Loan B2, 5.55%, 5/16/15  | 1,347,863    |
|  |     | 3,492                | Alltel Corp. Term Loan B3, 5.567%, 5/18/15   | 3,146,142    |
|  |     |                      |  | 4,494,005    |
| <b>Computers &amp;<br/>Peripherals -<br/>1.4%</b>    |     | 1,169                | Intergraph Corp. Term Loan, 4.678% - 5.09%, 5/15/14                                | 1,051,821    |
|  |     | 750                  | Intergraph Corp. Term Loan, 9.09%, 11/15/14  | 656,250      |
|  |     | 2,688                | Reynolds and Reynolds Co. First Lien Term Loan, 4.678%, 10/31/12                   | 2,432,574    |
|  |     | 1,250                | Reynolds and Reynolds Co. Second Lien Term Loan, 8.178%, 10/31/13                  | 1,137,500    |
|  |     |                      |  | 5,278,145    |
| <b>Construction &amp;<br/>Engineering -<br/>0.8%</b> |     | 500                  | Brand Energy & Infrastructure Services, Inc. Letter of Credit, 2.625%, 2/15/14     | 465,000      |
|  |     | 495                  | Brand Energy & Infrastructure Services, Inc. Term Loan B, 5% - 5.375%, 2/15/14     | 460,350      |
|  |     | 500                  | Brand Energy & Infrastructure Services, Inc. Term Loan B, 9.125% - 9.313%, 2/15/15 | 447,500      |
|  | GBP | 986                  | Grupo Ferrovial SA (BAA) Second Lien Term Loan, 9.935%, 4/07/11                    | 1,579,142    |
|  |     |                      |  | 2,951,992    |
| <b>Construction<br/>Materials - 0.5%</b>             | USD | 1,313                | Headwaters, Inc. Term Loan B-1, 4.61%, 4/30/11                                     | 1,194,375    |
|  |     | 965                  | Nortek, Inc. Term Loan, 5.35%, 8/27/11   | 828,291      |
|  |     |                      |  | 2,022,666    |
| <b>Containers &amp;<br/>Packaging - 3.8%</b>         |     | 500                  | Atlantis Plastics Second Lien Term Loan, 12.25%, 3/22/12                           | 125,000      |
|  |     | 495                  | Consolidated Container Co. LLC First Lien Term Loan, 5.501%, 4/15/14               | 373,725      |
|  |     | 550                  | Consolidated Container Co. LLC Second Lien Term Loan, 8.585% - 8.751%, 10/15/14    | 297,000      |
|  |     | 4,948                | Graham Packaging Co. LP Term Loan B, 4.875% - 5.25%, 4/15/11                       | 4,518,732    |
|  | EUR | 1,000                | Mivisa Envases SAU Term Loan B, 7.087%, 6/03/15                                    | 1,361,677    |
|  |     | 1,915                | Owens-Illinois, Inc. Term Loan D, 5.801%, 6/14/13                                  | 2,600,054    |
|  |     | 488                  | Pregis Corp. Term Loan B, 7.231%, 9/30/12  | 754,251      |
|  | USD | 500                  | SCA Packaging Second Lien Term Loan, 8.18%, 3/07/15                                | 206,250      |
|  | EUR | 750                  | Smurfit Kappa Group Term Loan B1, 6.176% - 6.616%, 7/16/14                         | 1,030,822    |
|  | USD | 750                  | Smurfit Kappa Group Term Loan C1,  |              |

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|     |   |           |
|-----|---|-----------|
|     | 6.426% - 6.866%, 7/16/15  | 1,036,059 |
| 140 | Smurfit-Stone Container Corp. Term Loan B,<br>4.709% - 5.125%, 11/01/11 | 133,059   |

**BlackRock Global Floating Rate Income Trust**

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**Schedule of Investments as of March 31, 2008 (Unaudited)**

| <b>Industry</b>  | <b>USD</b> | <b>Par<br/>(000)</b> | <b>Floating Rate Loan Interests</b>  | <b>Value</b> |
|--|------------|----------------------|--|--------------|
|  |            | 1,835                | Solo Cup Co. Term Loan, 6.10% - 6.59%, 2/27/11   | \$ 1,703,533 |
|  |            |                      |  | 14,140,162   |
| <b>Distributors -<br/>0.4%</b>                               |            | 1,728                | Keystone Automotive Operations, Inc. Term Loan B,<br>6.099% - 7.75%, 1/15/12             | 1,339,297    |
| <b>Diversified<br/>Financial Services -<br/>1.2%</b>         |            | 1,379                | BNY ConvergEx Group First Lien Term Loan,<br>5.70%, 8/01/13                              | 1,123,536    |
|  |            | 3,800                | JG Wentworth Manufacturing Term Loan B, 4.921%,<br>4/15/14                               | 2,774,000    |
|  |            | 752                  | Professional Services Term Loan, 5.46%, 10/31/12   | 676,849      |
|  |            |                      |  | 4,574,385    |
| <b>Diversified<br/>Telecommunication<br/>Services - 6.5%</b> |            | 393                  | Cavalier Telephone Term Loan B, 9%, 12/15/12   | 255,460      |
|  |            | 500                  | Country Road Communications Second Lien Term Loan,<br>12.59%, 7/15/13                    | 485,000      |
|  | EUR        | 1,000                | Eircom Group Plc Second Lien Term Loan, 8.981%,<br>2/14/16                               | 1,333,260    |
|  |            | 3,000                | Eircom Group Plc Term Loan B, 6.606%, 8/14/14  | 4,096,134    |
|  |            | 3,000                | Eircom Group Plc Term Loan C, 6.856%, 8/14/13  | 4,116,608    |
|  | USD        | 2,000                | Iowa Telecom Term Loan B, 4.43% - 4.54%, 11/23/11  | 1,883,334    |
|  | EUR        | 1,092                | TDC A/S ex-Tele Danmark AS Term Loan, 6.422%, 4/06/15                                    | 1,623,931    |
|  |            | 912                  | TDC A/S ex-Tele Danmark AS Term Loan B, 6.138%,<br>4/06/14                               | 1,349,568    |
|  | USD        | 746                  | Time Warner Telecom Term Loan, 4.71%, 10/31/13   | 731,306      |
|  |            | 743                  | Time Warner Telecom Term Loan B, 4.71%, 2/23/14  | 690,896      |
|  | EUR        | 1,307                | Wind Telecomunicazione SpA Term Loan A,<br>6.10% - 6.645%, 9/22/12                       | 1,883,278    |
|  |            | 2,000                | Wind Telecomunicazione SpA Term Loan B, 7.17%, 9/22/13                                   | 2,903,696    |
|  |            | 2,000                | Wind Telecomunicazione SpA Term Loan C, 7.60%, 9/22/14                                   | 2,918,271    |
|  |            |                      |  | 24,270,742   |
| <b>Electric<br/>Utilities -<br/>0.75%</b>                    | USD        | 438                  | Astoria Generating Company Acquisitions, LLC First Lien<br>Term<br>Loan, 6.93%, 2/23/13  | 402,895      |
|  |            | 1,353                | Mirant Corp. Term Loan B, 4.454%, 1/26/13  | 1,274,469    |
|  |            | 757                  | TPF Generation Holdings LLC First Lien Term Loan,<br>4.696%, 11/28/13                    | 656,377      |
|  |            | 150                  | TPF Generation Holdings LLC Letter of Credit,<br>9.68%, 11/28/13                         | 130,175      |
|  |            | 47                   | TPF Generation Holdings LLC Revolving Credit,<br>2.596%, 11/28/13                        | 40,910       |
|  |            |                      |  | 2,504,826    |
| <b>Electrical<br/>Equipment -<br/>0.4%</b>                   |            | 500                  | Electrical Components International Holdings Second Lien<br>Term<br>Loan, 9.46%, 5/05/14 | 300,000      |
|  |            | 980                  | Generac Power Systems, Inc. First Lien Term Loan,<br>5.184%, 11/15/13                    | 779,100      |
|  |            | 750                  | Generac Power Systems, Inc. Second Lien Term Loan,<br>8.684%, 5/15/14                    | 523,125      |





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| <b>Industry</b>  |   | <b>Par<br/>(000)</b> | <b>Floating Rate Loan Interests</b>                                      | <b>Value</b>   |
|--|---|----------------------|--|--|
| <b>Electronic<br/>Equipment &amp;<br/>Instruments -<br/>2.6%</b> | USD   | 500                  | Deutsch Connectors Second Lien Term Loan,<br>9.396%, 1/27/16             | \$ 395,000   |
|  |   | 223                  | Flextronics International Ltd. Delay Draw Term Loan,<br>7.455%, 10/01/14 | 204,427  |
|  |   | 556                  | Flextronics International Ltd. Delay Draw Term Loan,<br>7.455%, 10/05/14 | 509,278  |
|  |   | 1,937                | Flextronics International Ltd. Term Loan B,<br>6.50%, 10/01/14           | 1,774,069  |
|  |   | 776                  | Flextronics International Ltd. Term Loan B2,<br>7.394%, 10/01/14         | 711,028  |
|  | EUR   | 2,000                | Moeller Group Term Loan B, 10.35%, 10/24/13                              | 3,047,789  |
|  | USD   | 2,000                | SafeNet, Inc. Second Lien Term Loan, 10.627%, 5/11/15                    | 1,500,000  |
|  |   | 2,076                | Tinnerman Palnut Second Lien Term Loan,<br>13.84% - 14.18%, 11/01/11     | 1,515,225  |
|  |   |                      |  | 9,656,816  |
|  | <b>Energy<br/>Equipment<br/>&amp; Services -<br/>1.2%</b> |                      | 222  | Chart Industries, Inc. Term Loan B,<br>6.875% - 7.188%, 10/17/12 |
|  |   | 982                  | Dresser, Inc. First Lien Term Loan,<br>5.204% - 5.565%, 5/15/14          | 918,278  |
|  |   | 1,500                | Dresser, Inc. Second Lien Term Loan, 8.82%, 5/15/15                      | 1,357,500  |
|  |   | 490                  | MEG Energy Corp. Term Loan B, 4.70%, 4/03/13                             | 442,960  |
|  |   | 1,471                | Trinidad Energy Services Term Loan, 5.209%, 4/15/11                      | 1,382,975  |
|  |   |                      |  | 4,308,380  |
|  |   | 979                  | Advantage Sales & Marketing Term Loan B,<br>4.70% - 4.73%, 4/15/13       | 852,597  |
|  |   | 980                  | Bolthouse Farms, Inc. First Lien Term Loan, 5%, 11/29/12                 | 915,075  |
| <b>Food &amp; Staples<br/>Retailing -<br/>3.2%</b>               |   | 500                  | Bolthouse Farms, Inc. Second Lien Term Loan,<br>8.196%, 11/29/12         | 452,500  |
|  |   | 1,000                | DS Waters LP Term Loan B, 6.709%, 3/31/12                                | 890,000  |
|  |   | 139                  | Dole Food Co., Inc. Letter of Credit, 6.507%, 4/12/13                    | 118,919  |
|  |   | 306                  | Dole Food Co., Inc. Term Loan B, 4.937% - 6.25%, 4/12/13                 | 262,214  |
|  |   | 1,020                | Dole Food Co., Inc. Term Loan C, 4.813% - 6.313%, 4/04/13                | 874,048  |
|  | GBP   | 382                  | IGLO Birds Eye Mezzanine, 13.951%, 11/02/15                              | 675,499  |
|  | EUR   | 500                  | IGLO Birds Eye Term Loan B, 7.018%, 10/27/19                             | 700,354  |
|  |   | 500                  | IGLO Birds Eye Term Loan C, 7.393%, 10/27/15                             | 703,643  |
|  | USD   | 988                  | McJunkin Corp. Term Loan B, 5.954%, 1/30/14                              | 931,336  |
|  |   | 1,047                | Pierre Foods, Inc. Term Loan B, 6.97%, 6/30/10                           | 690,729  |
|  |   | 500                  | Rite Aid Corp. Term Loan B, 4.16% - 4.81%, 6/04/14                       | 450,000  |
|  |   | 1,466                | Roundy's, Inc. Term Loan B, 5.69%, 10/22/11                              | 1,367,453  |
|  |   | 1,865                | Sturm Foods, Inc. First Lien Term Loan, 5.813%, 1/30/14 (c)              | 1,382,977  |
|  |   | 750                  | Sturm Foods, Inc. Second Lien Term Loan, 9.313%, 6/30/14                 | 477,500  |
|  |   |                      |  | 11,744,844   |



**BlackRock Global Floating Rate Income Trust****(Percentages shown are based on Net Assets)****Schedule of Investments as of March 31, 2008 (Unaudited)**

| <b>Industry</b>                                    |     | <b>Par<br/>(000)</b> | <b>Floating Rate Loan Interests</b>                                    | <b>Value</b> |
|--|-----|----------------------|--|--------------|
| <b>Food Products</b>                               |     |                      |  |              |
| -  | USD | 498                  | Fresh Start Bakeries First Lien Term Loan,<br>4.938% - 7.25%, 9/29/13  | \$ 437,800   |
| <b>2.6%</b>  |     | 500                  | Fresh Start Bakeries Second Lien Term Loan,<br>8.438%, 3/29/14         | 440,000      |
|  |     | 1,453                | Jetro Holdings, Inc. Term Loan, 5.20%, 5/11/14                         | 1,329,609    |
|  |     | 3,368                | OSI Industries Term Loan B, 4.671%, 9/02/11                            | 2,929,987    |
|  |     |                      | United Biscuits Finance Plc Term Loan B, 6.829%,<br>12/14/14           | 711,808      |
|  | EUR | 535                  |  |              |
|  | GBP | 1,651                | United Biscuits Finance Plc Term Loan B, 7.962%, 1/23/15               | 2,672,034    |
|  |     |                      | Weetabix Food Co. Pay In Kind Term Loan, 14.32%,<br>7/26/14            | 1,003,341    |
|  |     | 571                  |  | 9,524,579    |
| <b>Health Care</b>                                 |     | 2,859                | Arizant, Inc. Term Loan B, 5.171% - 5.56%, 7/14/10                     | 2,659,301    |
| <b>Equipment &amp; Supplies - 2.3%</b>             |     | 500                  | Biomet, Inc. Term Loan B, 5.696%, 12/28/14                             | 479,625      |
|  | EUR | 500                  | Molnlycke HealthCare AB Second Lien Term Loan,<br>8.129%, 10/09/16     | 592,034      |
|  |     | 1,500                | Molnlycke HealthCare AB Term Loan B, 6.379%, 4/09/15                   | 2,018,835    |
|  |     | 1,383                | Molnlycke HealthCare AB Term Loan C, 6.629%, 4/09/16                   | 1,875,027    |
|  | USD | 973                  | Select Medical Term Loan B, 4.63% - 6.25%, 2/24/12                     | 857,988      |
|  |     |                      |  | 8,482,810    |
| <b>Health Care Providers &amp; Services - 4.4%</b> |     | 1,000                | Aearo Technologies, Inc. Second Lien Term Loan,<br>9.75%, 5/23/14      | 1,010,000    |
|  |     | 721                  | CCS Medical First Lien Term Loan, 5.93%, 10/31/12                      | 627,916      |
|  | EUR | 1,500                | Capio AB Term Loan C, 6.677%, 4/15/16                                  | 2,160,077    |
|  | USD | 210                  | Community Health Systems, Inc. Delay Draw Term Loan,<br>0.50%, 6/18/14 | 192,752      |
|  |     | 4,097                | Community Health Systems, Inc. Term Loan B,<br>5.335%, 6/18/14         | 3,768,869    |
|  |     | 1,944                | Health Management Associates, Inc. Term Loan B,<br>4.446%, 1/15/14     | 1,677,601    |
|  |     | 2,519                | HealthSouth Corp. Term Loan B, 5.21% - 5.23%, 3/12/14                  | 2,320,343    |
|  |     | 467                  | National Renal Institutes Term Loan B, 5%, 4/07/13                     | 403,530      |
|  |     | 499                  | Surgical Care Affiliates Term Loan B, 4.946%, 12/26/14                 | 408,970      |
|  |     | 2,958                | US Oncology Holdings, Inc. Term Loan B, 5.446%, 8/20/11                | 2,729,177    |
|  |     | 975                  | Vanguard Health Systems Term Loan B, 4.954%, 9/23/11                   | 902,946      |
|  |     |                      |  | 16,202,181   |
| <b>Hotels, Restaurants &amp; Leisure - 4.8%</b>    |     | 2,197                | Cracker Barrel Term Loan B, 4.62%, 4/27/13                             | 2,042,006    |
|  |     | 273                  | Golden Nugget, Inc. Delay Draw Term Loan, 4.66%,<br>6/30/13            | 233,182      |
|  |     | 477                  | Golden Nugget, Inc. Term Loan, 4.56% - 4.66%, 5/30/14                  | 408,068      |
|  |     | 1,000                | Golden Nugget, Inc. Term Loan Second Lien,<br>5.81%, 11/30/14          | 740,000      |
|  |     | 1,663                | Greektown Casino Term Loan B, 7.188%, 12/01/12                         | 1,396,682    |



**BlackRock Global Floating Rate Income Trust****(Percentages shown are based on Net Assets)****Schedule of Investments as of March 31, 2008 (Unaudited)**

| <b>Industry</b>                      | <b>USD</b> | <b>Par<br/>(000)</b> | <b>Floating Rate Loan Interests</b>                                  | <b>Value</b> |
|--------------------------------------|------------|----------------------|--|--------------|
|                                      |            | 477                  | Green Valley Ranch Gaming LLC Term Loan,<br>4.671% - 5.085%, 1/29/12 | \$ 373,706   |
|                                      |            | 1,500                | Green Valley Ranch Gaming LLC Term Loan,<br>6.335%, 8/30/14          | 1,061,250    |
|                                      |            | 2,000                | Hallmark Entertainment Second Lien Term Loan,<br>7.25%, 10/15/14     | 1,940,000    |
|                                      |            | 4,400                | Harrah's Entertainment, Inc. Term Loan B2,<br>6.244%, 1/29/15        | 4,026,788    |
|                                      |            | 282                  | Harrah's Entertainment, Inc. Term Loan B3,<br>6.244%, 1/29/15        | 258,294      |
|                                      |            | 318                  | Harrah's Operating Term Loan B, 6.244%, 1/31/15                      | 290,382      |
|                                      |            | 500                  | Las Vegas Sands LLC Delay Draw Term Loan, 0.75%,<br>5/23/14          | 440,682      |
|                                      |            | 1,985                | Las Vegas Sands LLC Term Loan B, 4.45%, 5/04/14                      | 1,749,508    |
|                                      |            | 75                   | OSI Restaurant Partners, Inc. Revolving Credit,<br>4.92%, 5/15/14    | 58,008       |
|                                      |            | 887                  | OSI Restaurant Partners, Inc. Term Loan B,<br>5%, 5/15/14            | 684,476      |
|                                      |            | 47                   | Travelport, Inc. Standby Letter of Credit, 4.946%, 8/31/13           | 40,735       |
|                                      |            | 925                  | Universal City Development Term Loan B,<br>4.30% - 6.01%, 6/09/11    | 869,927      |
|                                      |            | 975                  | Wembley, Inc. First Lien Term Loan, 5.21% - 5.59%,<br>8/12/12        | 633,767      |
|                                      |            | 1,500                | Wembley, Inc. Second Lien Term Loan,<br>6.96% - 7.19%, 2/12/13       | 525,000      |
|                                      |            |                      |  | 17,772,461   |
| <b>Household Durables<br/>- 1.2%</b> |            | 2,000                | American Residential Services Second Lien Term Loan,<br>12%, 4/17/15 | 1,970,620    |
|                                      |            | 95                   | Berkline Corp. First Lien Term Loan, 8.488%, 11/10/11                | 4,735        |
|                                      |            | 1,248                | Jarden Corp. Term Loan B3, 5.196%, 1/24/12                           | 1,191,950    |
|                                      |            | 1,300                | Josten's, Inc. Term Loan B, 6.718%, 10/04/11                         | 1,232,947    |
|                                      |            |                      |  | 4,400,252    |
| <b>Household Products<br/>- 0.3%</b> |            | 1,100                | VJCS Acquisition Term Loan B, 4.924% - 5.23%, 4/30/14                | 957,000      |
| <b>IT Services -<br/>2.9%</b>        |            | 465                  | Activant Solutions Term Loan B, 4.75% - 5.062%, 5/02/13              | 397,377      |
|                                      |            | 733                  | Affiliated Computer Services Term Loan B,<br>4.654%, 3/20/13         | 696,698      |
|                                      |            | 3,000                | Alliance Data Systems Term Loan, 8.058%, 12/15/14                    | 2,790,000    |
|                                      |            | 1,000                | Audio Visual Services Corp. Second Lien Term Loan,<br>8.20%, 9/15/14 | 900,000      |
|                                      |            | 500                  | Emdeon Business Services Second Lien Term Loan,<br>7.70%, 5/16/13    | 430,000      |
|                                      |            | 1,741                | First Data Corp. Term Loan B, 5.349% - 5.646%, 9/24/14               | 1,565,433    |
|                                      |            | 983                  | RedPrairie Corp. Term Loan, 6.125% - 7.25%, 7/31/12                  | 864,600      |

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|       |  |            |
|-------|--|------------|
| 1,250 | RedPrairie Corp. Term Loan, 9.612%, 1/31/13                | 1,062,500  |
| 2,432 | SunGard Data Systems, Inc. Term Loan B,<br>4.878%, 2/28/14 | 2,252,088  |
|       |  | 10,958,696 |

# BlackRock Global Floating Rate Income Trust

| Schedule of Investments as of March 31, 2008 (Unaudited) |     |              | (Percentages shown<br>are based on Net<br>Assets)                                 |              |
|--|-----|--------------|---|--------------|
| Industry   |     | Par<br>(000) | Floating Rate<br>Loan Interests   | Value        |
| Independent Power  | USD | 1,500        | The AES Corp. Term<br>Loan, 7% - 7.19%,<br>8/10/11                                | \$ 1,419,375 |
| Producers & Energy                                       |     | 1,741        | TXU Corp. Term<br>Loan B-2, 6.478% -<br>6.596%, 10/14/29                          | 1,584,729    |
| Traders - 2.5%   |     | 6,965        | TXU Corp. Term<br>Loan B-3, 6.478% -<br>6.596%, 10/10/14                          | 6,320,738    |
| Industrial   |     | 94           | Trimas Corp. Letter<br>of Credit, 2.553%,<br>8/02/11                              | 79,688       |
| Conglomerates -<br>0.1%                                  |     | 400          | Trimas Corp. Term<br>Loan B, 5.494%,<br>8/02/13                                   | 340,133      |
| Insurance - 0.6%   |     | 995          | Alliant Insurance<br>Services Term Loan<br>B, 5.696%, 10/23/14                    | 865,650      |
|  |     | 739          | Conseco Term Loan<br>B, 4.704%, 10/10/13  | 565,151      |
|  |     | 1,105        | Sedgwick Claims<br>Management<br>Service, Inc. Term<br>Loan B,<br>4.946%, 3/03/13 | 961,362      |
| Internet & Catalog                                       |     | 408          | FTD Flowers Term<br>Loan, 4.454%,<br>7/28/13                                      | 2,392,163    |
| Retail - 0.4%  |     | 958          | Oriental Trading<br>First Lien Term<br>Loan,<br>4.96% - 5.34%,<br>7/31/13         | 387,349      |
|  |     | 500          | Oriental Trading<br>Second Lien Term<br>Loan, 8.71%,<br>1/31/14                   | 742,535      |
| Leisure Equipment  |     | 980          | 24 Hour Fitness<br>Term Loan B, 5.20%<br>- 7.22%, 6/08/12                         | 337,500      |
| & Products - 0.4%  |     | 555          | Kerasotes<br>Showplace Theatres<br>LLC Term Loan B,<br>5%, 11/01/11               | 1,467,384    |
|  |     | 233          | True Temper Sports,<br>Inc. Term Loan B,<br>7.08%, 3/15/11                        | 828,100      |
|  |     |              |   | 511,044      |
|  |     |              |   | 203,100      |

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|                              |       |  |           |
|------------------------------|-------|--|-----------|
|                              |       |  | 1,542,244 |
|                              |       | Quintiles                              |           |
|                              |       | Transnational Term                     |           |
| <b>Life Sciences Tools</b>   | 980   | Loan B, 4.70%,<br>3/21/13              | 916,300   |
|                              |       | Quintiles                              |           |
|                              |       | Transnational Term                     |           |
| <b>&amp; Services - 0.3%</b> | 250   | Loan C, 6.70%,<br>3/21/14              | 223,750   |
|                              |       |  | 1,140,050 |
|                              |       | Blount, Inc. US                        |           |
|                              |       | Term Loan B,                           |           |
| <b>Machinery - 5.6%</b>      | 604   | 4.459%, 8/09/10                        | 557,049   |
|                              |       | Colfax Corp. Term                      |           |
|                              | EUR   | Loan C, 6.981%,<br>12/19/11            | 5,499,546 |
|                              |       | Invensys Plc Term                      |           |
|                              | GBP   | Loan, 7.714%,<br>12/09/10              | 3,384,793 |
|                              |       | Invensys Plc Term                      |           |
|                              | USD   | Loan A, 5.128%,<br>12/15/10            | 948,333   |
|                              |       | Lincoln Industrials                    |           |
|                              |       | Delay Draw Term                        |           |
|                              |       | Loan, 5.75%,<br>7/11/14                | 249,027   |
|                              |       | Lincoln Industrials                    |           |
|                              |       | First Lien Term                        |           |
|                              |       | Loan, 5.75%,<br>7/11/14                | 664,700   |
|                              |       | NACCO Materials                        |           |
|                              |       | Handling Group                         |           |
|                              |       | Term Loan B,                           |           |
|                              |       | 4.704% - 6.738%,<br>3/21/13            | 417,563   |
|                              |       | Navistar                               |           |
|                              |       | International                          |           |
|                              |       | Transportation                         |           |
|                              |       | Corp. Revolving                        |           |
|                              | 1,333 | Credit,<br>4.794% - 6.501%,<br>6/30/12 | 1,171,667 |
|                              |       | Navistar                               |           |
|                              |       | International                          |           |
|                              |       | Transportation                         |           |
|                              | 3,667 | Corp. Term Loan,<br>6.501%, 6/30/12    | 3,222,083 |
|                              |       | OshKosh Truck                          |           |
|                              |       | Corp. Term Loan B,                     |           |
|                              | 2,469 | 4.76%, 11/30/13                        | 2,294,703 |
|                              |       | Standard Steel                         |           |
|                              |       | Delay Draw Term                        |           |
|                              | 83    | Loan,<br>5.11% - 6.75%,<br>6/21/12     | 69,475    |
|                              |       | Standard Steel First                   |           |
|                              |       | Lien Term Loan,                        |           |
|                              | 409   | 5.20%, 6/21/12                         | 343,875   |
|                              |       | Stolle Machinery                       |           |
|                              |       | First Lien Term                        |           |
|                              | 985   | Loan,                                  |           |



|     |                                 |         |
|-----|---------------------------------|---------|
|     | 7.25% - 7.938%,<br>9/14/12      | 916,050 |
|     | Synventive Molding<br>Solutions |         |
| 829 | Mezzanine,<br>11/23/37 (a)      | 372,875 |

**BlackRock Global Floating Rate Income Trust****(Percentages shown are based on Net Assets)****Schedule of Investments as of March 31, 2008 (Unaudited)**

| <b>Industry</b>      | <b>Par<br/>(000)</b> | <b>Floating Rate Loan Interests</b> | <b>Value</b>  |
|----------------------|----------------------|-------------------------------------|---|
|                      | USD                  | 289                                 | Wastequip Delay Draw Term Loan, 4.946%, 1/17/13                             |
|                      |                      | 685                                 | Wastequip Term Loan B, 4.946%, 1/17/13                                      |
|                      |                      |                                     | \$ 236,636  |
|                      |                      |                                     | 562,010   |
|                      |                      |                                     | 20,910,385  |
| <b>Marine - 1.1%</b> |                      | 1,650                               | Dockwise Shipping BV Second Lien Term Loan,<br>7.196%, 10/26/16             |
|                      |                      |                                     | 1,295,250   |
|                      |                      | 1,733                               | Dockwise Shipping BV Term Loan B,<br>5.071%, 4/26/15                        |
|                      |                      |                                     | 1,441,394   |
|                      |                      | 1,733                               | Dockwise Shipping BV Term Loan C,<br>5.071% - 5.571%, 4/26/16               |
|                      |                      |                                     | 1,447,170   |
|                      |                      |                                     | 4,183,814   |
| <b>Media - 32.5%</b> |                      | 1,478                               | Acosta, Inc. Term Loan, 4.96%, 2/28/14                                      |
|                      |                      |                                     | 1,332,213   |
|                      |                      | 975                                 | Affinion Group, Inc. Term Loan, 9.267%, 3/01/12                             |
|                      |                      |                                     | 770,250   |
|                      |                      | 931                                 | Alix Partners Term Loan B, 4.71%, 10/30/13                                  |
|                      |                      |                                     | 863,938   |
|                      |                      | 1,965                               | Atlantic Broadband Finance Term Loan B, 4.95%, 2/27/14                      |
|                      |                      |                                     | 1,758,813   |
|                      |                      | 250                                 | Bresnan Telecommunications Second Lien Term Loan,<br>7.37% - 7.52%, 3/31/14 |
|                      |                      |                                     | 220,000   |
|                      | EUR                  | 1,625                               | Casema NV (Essent Kablecom) Term Loan B,<br>6.879%, 11/02/14                |
|                      |                      |                                     | 2,347,813   |
|                      |                      | 1,625                               | Casema NV (Essent Kablecom) Term Loan C,<br>7.379%, 11/02/15                |
|                      |                      |                                     | 2,359,840   |
|                      | USD                  | 1,995                               | Catalina Marketing Group Term Loan, 5.696%, 10/01/14                        |
|                      |                      |                                     | 1,810,451   |
|                      |                      | 6,930                               | Cequel Communications LLC Term Loan B,<br>4.728% - 6.25%, 11/05/13          |
|                      |                      |                                     | 5,834,194   |
|                      |                      | 6,983                               | Charter Communications, Inc. Term Loan B,<br>5.26%, 4/30/14                 |
|                      |                      |                                     | 5,892,881   |
|                      |                      | 750                                 | Choice Cable Second Lien Term Loan, 10.25%, 1/28/12                         |
|                      |                      |                                     | 622,500   |
|                      |                      | 1,107                               | Cinemark Term Loan, 4.35% - 6.98%, 10/05/13                                 |
|                      |                      |                                     | 1,000,094   |
|                      |                      | 1,989                               | Clarke American Corp. Term Loan B,<br>5.196% - 5.198%, 3/12/13              |
|                      |                      |                                     | 1,585,034   |
|                      |                      | 1,460                               | ClientLogic Holding Corp. Term Loan B,<br>5.171% - 5.744%, 1/30/14          |
|                      |                      |                                     | 1,153,551   |
|                      |                      | 1,476                               | Cumulus Media Term Loan B, 4.454% - 4.64%, 5/21/14                          |
|                      |                      |                                     | 1,247,563   |
|                      |                      | 1,101                               | Dex Media West LLC Term B-2, 4.20% - 4.59%, 3/09/10                         |
|                      |                      |                                     | 1,056,631   |
|                      |                      |                                     | Dex Media West LLC Term Loan B-1, 4.20% - 4.57%,<br>3/09/10                 |
|                      |                      |                                     | 584,618   |
|                      |                      | 1,990                               | Discovery Communications Term Loan B, 4.696%, 5/15/13                       |
|                      |                      |                                     | 1,823,326   |
|                      |                      | 364                                 | Education Media and Publishing First Lien Term Loan,<br>6.901%, 5/15/09     |
|                      |                      |                                     | 347,727   |
|                      |                      | 2,636                               | Education Media and Publishing First Lien Term Loan B,<br>6.901%, 11/14/14  |
|                      |                      |                                     | 2,372,727   |

**BlackRock Global Floating Rate Income Trust****(Percentages shown are based on Net Assets)****Schedule of Investments as of March 31, 2008 (Unaudited)**

| <b>Industry</b> | <b>Par<br/>(000)</b> | <b>Floating Rate Loan Interests</b>   | <b>Value</b> |
|-----------------|----------------------|---|--------------|
| USD             | 6,827                | Education Media and Publishing Second Lien Term Loan, 6.901%, 11/14/14            | \$ 5,939,300 |
|                 | 482                  | Emmis Operating Co. Term Loan B, 4.671% - 4.674%, 11/02/13                        | 400,127      |
|                 | 1,000                | Formula One Group Term Loan B, 7.093%, 12/31/13                                   | 873,000      |
|                 | 592                  | GateHouse Media Operating, Inc. Delay Draw Term Loan, 4.72% - 5.09%, 9/15/14      | 402,333      |
|                 | 1,386                | GateHouse Media Operating, Inc. Term Loan B, 5.09%, 9/15/14                       | 942,391      |
|                 | 1,995                | Gray Communications Systems, Inc. First Lien Delay Draw Term Loan, 4.19%, 9/18/14 | 1,660,838    |
|                 | 422                  | Gray Communications Systems, Inc. Term Loan B, 4.19%, 9/18/14                     | 351,648      |
|                 | 1,098                | HIT Entertainment Ltd. First Lien Term Loan, 5.07%, 8/31/12                       | 922,363      |
|                 | 1,000                | HIT Entertainment Ltd. Second Lien Term Loan, 8.60%, 2/24/13                      | 750,000      |
|                 | 1,990                | Hanley-Wood LLC Term Loan B, 4.938% - 6.755%, 3/07/14                             | 1,472,600    |
|                 | 500                  | Hargray Communications Group Second Lien Term Loan, 8.196%, 6/18/14               | 440,000      |
|                 | 4,114                | Idearc, Inc. Term Loan B, 4.70% - 4.71%, 11/15/14                                 | 3,285,417    |
|                 | 2,700                | Insight Midwest Holdings LLC Term Loan B, 4.69%, 4/06/14                          | 2,455,072    |
| EUR             | 4,000                | Kabel Deutschland GMBH Term Loan, 6.14%, 6/01/12                                  | 5,515,120    |
| USD             | 496                  | Knology, Inc. Term Loan B, 4.934%, 3/15/12  | 416,850      |
|                 | 1,489                | Liberty Cablevision of Puerto Rico Term Loan B, 4.80%, 3/01/13                    | 1,324,988    |
|                 | 1,173                | Mediacom Broadband Group Tranche A Term Loan, 4.10% - 4.23%, 3/31/10              | 1,024,622    |
|                 | 1,481                | Mediacom Communications Term Loan D, 4.35% - 4.62%, 1/31/15                       | 1,271,229    |
|                 | 2,449                | Mediacom LLC Term Loan C, 4.35% - 4.48%, 1/31/15                                  | 2,113,327    |
|                 | 2,940                | Metro-Goldwyn-Mayer Studios, Inc. Term Loan B, 5.946%, 4/30/11                    | 2,315,250    |
|                 | 355                  | Multicultural Radio Broadcasting Inc. Term Loan, 5.75%, 12/15/12                  | 330,150      |
| GBP             | 1,500                | NTL Cable Plc Second Lien Term Loan, 8.267%, 7/17/13                              | 2,455,991    |
|                 | 2,285                | NTL Cable Plc Term Loan, 8.283%, 11/19/37   | 3,916,399    |
| USD             | 1,000                | National Cinemedia LLC Term Loan B, 4.62%, 2/28/15                                | 864,583      |
|                 | 1,500                | New Vision First Lien Term Loan, 9.58%, 10/26/14                                  | 1,215,000    |
|                 | 828                  | New Vision Television Term Loan B, 6.08%, 10/21/13                                | 699,413      |
|                 | 170                  | New Vision Term Loan B, 6.08%, 10/21/13   | 143,469      |
|                 | 237                  | New Wave Communications Delay Draw Term Loan, 6.621% - 9.25%, 6/30/13             | 220,410      |
|                 | 933                  | New Wave Communications Term Loan B, 6.204%, 6/30/13                              | 868,039      |
|                 | 1,902                | Nexstar Broadcasting Group Term Loan, 6.58%, 10/01/12                             | 1,692,898    |

1,796 Nexstar Broadcasting Group Term Loan B, 4.454%, 10/01/12 1,598,540

**BlackRock Global Floating Rate Income Trust****(Percentages shown  
are based on Net  
Assets)****Schedule of Investments as of March 31, 2008 (Unaudited)**

| <b>Industry</b> | <b>Par<br/>(000)</b> | <b>Floating Rate<br/>Loan Interests</b>                                    | <b>Value</b> |
|-----------------|----------------------|--|--------------|
|                 |                      | Nielsen Finance<br>LLC Term Loan<br>B, 5.346%,<br>8/15/13                  | \$ 3,553,034 |
|                 | 3,946                | PagesJaunes<br>Group Term<br>Loan, 8.555%,<br>1/11/17                      | 619,168      |
|                 | 500                  | PagesJaunes<br>Group Term Loan<br>B, 6.555%,<br>1/11/15                    | 1,250,770    |
|                 | 1,000                | PagesJaunes<br>Group Term Loan<br>C, 7.055%,<br>1/11/16                    | 1,257,874    |
|                 | 1,000                | Penton Media<br>Term Loan,<br>4.954% - 5.372%,<br>2/15/13                  | 846,450      |
|                 | 1,114                | Penton Media<br>Term Loan,<br>7.704%, 2/15/14                              | 705,000      |
|                 | 1,000                | ProSiebenSat 1<br>Media AG Term<br>Loan B, 6.77%,<br>6/28/15               | 566,942      |
|                 | 500                  | ProSiebenSat 1<br>Media AG Term<br>Loan C, 7.02%,<br>6/28/15               | 1,140,651    |
|                 | 1,000                | Quebecor Media,<br>Inc. Term Loan B,<br>6.258%, 1/17/13                    | 681,713      |
|                 | 735                  | RCN Corp. Term<br>Loan B, 5%,<br>5/25/14                                   | 842,798      |
|                 | 993                  | RH Donnelley,<br>Inc. Term Loan<br>D-2, 4.10% -<br>4.75%, 8/30/11          | 1,575,696    |
|                 | 1,697                | San Juan Cable<br>Term Loan B,<br>9.47%, 3/15/13                           | 1,406,159    |
|                 | 1,687                | Thomson<br>Learning Inc.<br>Term Loan,<br>5.20%, 6/30/14                   | 1,706,674    |
|                 | 1,990                | United Pan<br>Europe<br>Communications<br>Term Loan M,<br>6.361%, 11/19/37 | 10,508,554   |
|                 | 7,835                |  |              |
|                 | 5,415                |  |              |

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|                               |     |       |  |             |
|-------------------------------|-----|-------|--|-------------|
|                               |     |       | Univision<br>Communications,<br>Inc. First Lien<br>Term Loan,<br>5.494%, 9/30/14         | 4,254,283   |
|                               |     | 500   | Univision<br>Communications,<br>Inc. Second Lien<br>Term Loan,<br>5.204%, 3/15/09<br>(c) | 470,000     |
|                               |     | 1,684 | Wallace Theater<br>Corp. First Lien<br>Term Loan,<br>5.95%, 8/09/09                      | 1,482,250   |
|                               |     | 2,500 | Wallace Theater<br>Corp. Second<br>Lien Term Loan,<br>9.70%, 8/09/09                     | 2,200,000   |
|                               | EUR | 2,500 | Yell Group Plc<br>Term Loan B,<br>6.379%, 4/30/11  | 3,188,211   |
|                               |     |       |  | 121,121,758 |
| <b>Metals &amp; Mining -</b>  | USD | 709   | Algoma Steel<br>Term Loan B,<br>7.33%, 6/14/14   | 623,578     |
| <b>0.4%</b>                   |     | 782   | Compass<br>Minerals Group,<br>Inc. Term Loan,<br>4.18% - 6.592%,<br>12/22/12             | 749,238     |
|                               |     |       |  | 1,372,816   |
| <b>Multi-Utilities - 1.5%</b> |     | 127   | Coletto Creek<br>Letter of Credit,<br>2.596%, 7/31/13                                    | 110,032     |
|                               |     | 1,817 | Coletto Creek<br>Term Loan B,<br>5.446% - 5.454%,<br>7/31/13                             | 1,569,734   |
|                               |     | 70    | MACH Gen LLC<br>Letter of Credit,<br>2.446%, 2/22/14                                     | 64,863      |
|                               |     | 670   | MACH Gen LLC<br>Term Loan,<br>5.10%, 2/22/14   | 618,244     |
|                               |     | 159   | NE Energy Letter<br>of Credit,<br>5.196%, 10/03/13                                       | 133,369     |
|                               |     | 750   | NE Energy<br>Second Lien<br>Term Loan,<br>7.125%, 10/31/14                               | 597,500     |
|                               |     | 1,290 | NE Energy Term<br>Loan B, 5.04%,<br>10/31/13   | 1,085,631   |
|                               |     | 468   | Wolf Hollow I LP<br>First Lien Term<br>Loan, 4.946%,<br>6/22/12                          | 393,044     |
|                               |     | 400   | Wolf Hollow I LP<br>Letter of Credit,  | 336,000     |

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|     |   |           |
|-----|---|-----------|
| 100 | 4.954%, 6/22/12<br>Wolf Hollow I LP<br>Revolving Credit,<br>4.808% - 4.953%,<br>6/22/12 | 80,000    |
| 500 | Wolf Hollow I LP<br>Second Lien<br>Term Loan,<br>7.171%, 12/22/12                       | 410,000   |
|     |   | 5,398,417 |

**BlackRock Global Floating Rate Income Trust****(Percentages shown are based on Net Assets)****Schedule of Investments as of March 31, 2008 (Unaudited)**

| <b>Industry</b>  |     | <b>Par<br/>(000)</b> | <b>Floating Rate Loan Interests</b>                                     | <b>Value</b> |
|--|-----|----------------------|---|--------------|
| <b>Multiline Retail</b>                                |     |                      |   |              |
| -  | USD | 1,440                | Neiman Marcus Group, Inc. Term Loan, 6.90%, 4/06/13                     | \$ 1,329,390 |
| <b>0.4%</b>  |     |                      |   |              |
| <b>Oil, Gas &amp; Consumable Fuels -</b>               |     |                      |   |              |
| <b>1.9%</b>  |     | 550                  | Big West Oil & Gas Delay Draw Term Loan, 5.066%, 5/15/14                | 506,000      |
|  |     | 443                  | Big West Oil & Gas Term Loan B, 5%, 5/15/14                             | 407,100      |
|  |     | 32                   | CR Gas Storage Bridge Loan, 4.55%, 5/08/11                              | 29,678       |
|  |     | 51                   | CR Gas Storage Delay Draw Term Loan, 4.60%, 5/08/13                     | 47,986       |
|  |     | 458                  | CR Gas Storage Term Loan, 4.534%, 5/08/13                               | 428,763      |
|  |     | 76                   | CR Gas Storage Term Loan B, 4.589%, 5/08/13                             | 70,840       |
|  |     | 324                  | Coffeyville Resources LLC Letter of Credit, 2.598%, 12/21/13            | 298,378      |
|  |     | 1,055                | Coffeyville Resources LLC Term Loan B, 5.448% - 7%, 12/21/13            | 970,682      |
|  |     | 1,500                | Drummond Oil Term Loan B, 4%, 2/15/12                                   | 1,470,000    |
|  |     | 823                  | MAPCO, Inc. Term Loan, 6.01%, 4/28/11                                   | 760,999      |
|  |     | 1,400                | SandRidge Energy, Inc. Term Loan, 6.323%, 3/01/15                       | 1,379,000    |
|  |     | 922                  | Western Refining Co. LP Term Loan B, 4.994%, 3/15/14                    | 793,734      |
|  |     |                      |   | 7,163,160    |
| <b>Paper &amp; Forest Products - 2.1%</b>              |     | 1,000                | Boise Cascade Holdings LLC Second Lien Term Loan, 7.50%, 2/05/15        | 995,625      |
|  |     | 32                   | Conveo, Inc. Delay Draw Term Loan, 4.349%, 9/07/13                      | 28,226       |
|  |     | 952                  | Conveo, Inc. Term Loan C, 4.349%, 9/07/13                               | 847,104      |
|  |     | 4,289                | Georgia-Pacific Corp. First Lien Term Loan B, 4.446% - 4.483%, 2/14/13  | 3,968,177    |
|  |     | 1,500                | NewPage Corp. Tem Loan B, 6.313%, 12/07/14                              | 1,463,750    |
|  |     | 750                  | Verso Paper Holdings LLC Term Loan B, 9.489%, 2/01/13                   | 663,750      |
|  |     |                      |   | 7,966,632    |
| <b>Personal Products - 0.6%</b>                        |     | 750                  | American Safety Razor Co. Second Lien Term Loan, 8.89% - 8.93%, 1/25/14 | 645,000      |
|  |     | 1,607                | Prestige Brands Term Loan B1, 6.968% - 7.093%, 10/06/10                 | 1,510,487    |
|  |     |                      |   | 2,155,487    |
| <b>Pharmaceuticals</b>                                 |     |                      |   |              |
| -  | EUR | 2,481                | Pharmaceutical Technologies & Services (PTS) Term Loan, 6.978%, 4/15/14 | 3,427,628    |
| <b>1.7%</b>  | USD | 2,174                | Warner Chilcott Term Loan B, 4.696% - 4.704%, 1/18/12                   | 1,998,407    |
|  |     | 826                  | Warner Chilcott Term Loan C, 4.696% - 4.704%, 1/30/13                   | 759,611      |
|  |     |                      |   | 6,185,646    |
| <b>Real Estate Management &amp; Development - 1.6%</b> |     | 2,000                | Enclave First Lien Term Loan, 6.14%, 3/01/12                            | 1,788,250    |
|  |     | 2,000                | Georgian Towers Term Loan, 6.14%, 3/01/12                               | 1,746,596    |



# BlackRock Global Floating Rate Income Trust

Schedule of Investments as of March 31, 2008  
(Unaudited)

(Percentages shown are  
based on Net Assets)

| Industry   | Par<br>(000) | Floating Rate Loan<br>Interests  | Value      |
|--|--------------|--|------------|
|  | USD 750      | Pivotal Promontory<br>Second Lien Term Loan,<br>12%, 8/11/11                             | \$ 187,500 |
|  | 1,985        | Realogy Corp. Term<br>Loan B, 5.71%, 9/22/14   | 1,603,300  |
|  | 735          | Yellowstone Club Term<br>Loan B, 5.079%,<br>10/15/10                                     | 652,679    |
|  |              |  | 5,978,325  |
| <b>Road &amp; Rail - 0.7%</b>                                      | 1,750        | Rail America, Inc. Term<br>Loan, 5.32%, 10/15/08   | 1,662,500  |
|  | 1,477        | Swift Transportation<br>Co., Inc. Term Loan B,<br>6.50%, 5/15/14                         | 1,099,647  |
|  |              |  | 2,762,147  |
| <b>Semiconductors &amp;<br/>Semiconductor<br/>Equipment - 0.2%</b> | 984          | Marvell Technology<br>Group Term Loan B,<br>5.196%, 11/15/09                             | 925,313    |
| <b>Service - 0.2%</b>  | 1,000        | Sally Beauty Co., Inc.<br>Term Loan B, 5.60%,<br>11/16/13                                | 924,167    |
| <b>Software - 0.4%</b>   | 985          | Bankruptcy<br>Management Solutions,<br>Inc. First Lien Term<br>Loan,<br>6.71%, 7/06/12   | 871,725    |
|  | 493          | Bankruptcy<br>Management Solutions,<br>Inc. Second Lien Term<br>Loan,<br>8.954%, 7/06/13 | 352,137    |
|  | 414          | CCC Information<br>Services, Inc. Term Loan<br>B,<br>4.91%, 2/10/13                      | 380,437    |
|  |              |  | 1,604,299  |
| <b>Specialty Retail -<br/>2.3%</b>                                 | 2,484        | ADESA, Inc. Term Loan<br>B, 4.95%, 10/30/13  | 2,204,323  |
|  | 517          | Burlington Coat Factory<br>Warehouse Corp. Term<br>Loan B, 5.34%,<br>4/15/13             | 429,249    |
|  | 744          | Claire's Stores Term<br>Loan B, 5.446% -<br>5.994%, 5/24/14                              | 566,905    |
|  | 1,500        | Orchard Supply<br>Hardware Term Loan B,<br>7.478%, 12/21/13                              | 1,110,000  |
|  | 395          |  | 350,859    |

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|  |     |  |       |             |
|--|-----|--|-------|-------------|
|  |     | Petco Animal Supplies,<br>Inc. Term Loan, 4.954%<br>- 5.494%,<br>Rent-A-Center Term<br>Loan B, 4.47% - 7.15%,<br>6/30/12 | 1,291 | 1,181,482   |
|  | EUR | Sensata Technologies<br>Term Loan, 6.321% -<br>6.383%, 4/27/13   | 1,474 | 2,032,971   |
|  | USD | Sensata Technologies<br>Term Loan B, 5.056%,<br>4/27/13  | 975   | 841,409     |
|  |     |  |       | 8,717,198   |
| <b>Textiles, Apparel &amp;<br/>Luxury Goods -<br/>0.7%</b> |     | David's Bridal, Inc. Term<br>Loan B, 4.696%, 1/30/14   | 990   | 841,500     |
|  |     | Hanesbrands, Inc. First<br>Lien Term Loan,<br>4.424% - 4.994%,<br>10/15/13   | 1,000 | 957,031     |
|  |     | Renfro Corp. Term Loan<br>B, 5.95% - 6.34%,<br>9/30/13   | 493   | 421,880     |
|  |     | Warnaco, Inc. Term<br>Loan, 4.562% - 7%,<br>1/31/13  | 250   | 235,581     |
|  |     |  |       | 2,455,992   |
| <b>Trading Companies<br/>&amp; Distributors -<br/>0.3%</b> |     | Beacon Sales Co. Term<br>Loan B, 4.688% -<br>5.085%, 10/31/13  | 1,231 | 1,040,406   |
| <b>Wireless<br/>Telecommunication<br/>Services - 1.3%</b>  |     | Centennial Cellular<br>Operating Co. Term<br>Loan,<br>4.696% - 5.085%,<br>2/09/11  | 2,169 | 2,070,419   |
|  |     | IPC Systems Second<br>Lien Term Loan, 7.946%,<br>5/31/15   | 500   | 346,667     |
|  |     | NG Wireless Delay Draw<br>Term Loan, 0.50%,<br>11/12/37  | 140   | 133,356     |
|  |     | NG Wireless Term Loan,<br>5.446% - 5.454%,<br>7/31/14  | 610   | 579,144     |
|  |     | NTELOS Inc. Term Loan<br>B, 4.96% - 5.20%,<br>8/14/11  | 1,691 | 1,599,181   |
|  |     |  |       | 4,728,767   |
|  |     | <b>Total Floating Rate<br/>Loan Interests<br/>(Cost - \$503,543,180)<br/>- 122.5%</b>                                    |       | 455,870,159 |

# BlackRock Global Floating Rate Income Trust

(Percentages shown are based on Net Assets)

## Schedule of Investments as of March 31, 2008 (Unaudited)

| Industry   | USD | Par<br>(000) | Corporate Bonds   | Value     |
|--|-----|--------------|---|-----------|
| <b>Air Freight &amp; Logistics - 0.0%</b>        |     | 125          | Park-Ohio Industries, Inc., 8.375%, 11/15/14                  | \$ 98,750 |
| <b>Auto Components - 1.0%</b>                    |     | 60           | The Goodyear Tire & Rubber Co., 8.663%, 12/01/09 (d)          | 59,625    |
|  |     | 100          | Lear Corp., 8.75%, 12/01/16                                   | 85,375    |
|  |     | 120          | Metaldyne Corp., 10%, 11/01/13                                | 72,000    |
|  |     |              |   | 217,000   |
| <b>Biotechnology - 0.4%</b>                      |     | 1,750        | Angiotech Pharmaceuticals, Inc., 6.826%, 12/01/13 (d)         | 1,338,750 |
| <b>Building Products - 0.0</b>                   |     | 90           | CPG International I, Inc., 10.50%, 7/01/13                    | 75,600    |
|  |     | 130          | Momentive Performance Materials, Inc., 11.50%, 12/01/16       | 98,963    |
|  |     |              |   | 174,563   |
| <b>Capital Markets - 1.2%</b>                    |     | 2,500        | E*Trade Financial Corp., 12.50%, 11/30/17 (f)                 | 2,450,000 |
|  |     | 1,501        | Marsico Parent Co., LLC, 10.625%, 1/15/16 (e)(f)              | 1,260,840 |
|  |     | 515          | Marsico Parent Holdco, LLC, 12.50%, 7/15/16 (c)(e)(f)         | 437,750   |
|  |     | 343          | Marsico Parent Superholdco, LLC, 14.50%, 1/15/18 (c)(e)(f)    | 294,980   |
|  |     |              |   | 4,443,570 |
| <b>Chemicals - 0.7%</b>                          |     | 125          | American Pacific Corp., 9%, 2/01/15                           | 121,563   |
|  |     | 1,100        | Ames True Temper, Inc., 6.713%, 1/15/12 (d)                   | 913,000   |
|  |     | 10           | Chemtura Corp., 6.875%, 6/01/16                               | 8,900     |
|  |     | 750          | Hercules, Inc., 6.75%, 10/15/29                               | 705,000   |
|  | EUR | 225          | Ineos Group Holdings Plc, 7.875%, 2/15/16 (f)                 | 257,535   |
|  | USD | 625          | Key Plastics LLC, 11.75%, 3/15/13 (f)                         | 450,000   |
|  |     |              |   | 2,455,998 |
| <b>Commercial Banks - 0.8%</b>                   |     | 3,000        | TuranAlem Finance B.V., 4.283%, 1/22/09 (d)(f)                | 2,807,400 |
| <b>Commercial Services &amp; Supplies - 0.1%</b> |     | 397          | DI Finance Series B, 9.50%, 2/15/13                           | 405,933   |
| <b>Containers &amp; Packaging - 0.2%</b>         |     | 500          | Berry Plastics Holding Corp., 6.675%, 9/15/14 (d)             | 395,000   |
|  |     | 110          | Berry Plastics Holding Corp., 8.875%, 9/15/14                 | 95,975    |
|  |     | 150          | Impress Holdings BV, 5.838%, 9/15/13 (d)(f)                   | 124,500   |
|  |     |              |   | 615,475   |
| <b>Diversified</b>                               |     | 310          | Cincinnati Bell, Inc., 7.25%, 7/15/13                         | 304,575   |
| <b>Telecommunication Services - 0.9%</b>         |     | 784          | Qwest Communications International, Inc., 6.565%, 2/15/09 (d) | 776,160   |
|  |     | 2,500        | Qwest Corp., 6.05%, 6/15/13 (d)                               | 2,250,000 |
|  |     | 150          | Wind Acquisition Finance SA, 10.75%, 12/01/15 (f)             | 153,000   |
|  |     |              |   | 3,483,735 |
| <b>Electrical Equipment - 0.0%</b>               |     | 140          | Superior Essex Communications LLC, 9%, 4/15/12                | 134,750   |
| <b>Electronic Equipment &amp;</b>                |     | 55           | Sanmina-SCI Corp., 6.75%, 3/01/13                             | 47,713    |
|  |     | 1,065        | Sanmina-SCI Corp., 8.125%, 3/01/16                            | 942,525   |

|                           |    |   |         |
|---------------------------|----|---|---------|
| <b>Instruments - 0.3%</b> |    |   | 990,238 |
| <b>Energy</b>             |    | Compagnie Generale de Geophysique-Veritas, 7.50%, |         |
| <b>Equipment</b>          | 70 | 5/15/15   | 71,050  |
| <b>&amp; Services -</b>   |    | Compagnie Generale de Geophysique-Veritas, 7.75%, |         |
| <b>0.1%</b>               | 50 | 5/15/17   | 50,750  |
|                           | 40 | Grant Prideco, Inc. Series B, 6.125%, 8/15/15     | 40,900  |

# BlackRock Global Floating Rate Income Trust

| Schedule of Investments as of March 31, 2008 (Unaudited)               |           | (Percentages shown are based on Net Assets)                                    |            |
|--|-----------|--|------------|
| Industry   | Par (000) | Corporate Bonds  | Value      |
|  | USD 220   | SemGroup LP, 8.75%,<br>11/15/15 (f)  | \$ 201,300 |
|  |           |  | 364,000    |
| <b>Health Care<br/>Equipment &amp;<br/>Supplies - 0.4%</b>             | 1,500     | ReAble Therapeutics<br>Finance LLC, 10.875%,<br>11/15/14 (f)                   | 1,410,000  |
| <b>Health Care<br/>Providers &amp;<br/>Services - 0.1%</b>             | 250       | Tenet Healthcare Corp.,<br>6.50%, 6/01/12                                      | 220,625    |
| <b>Hotels,</b>   | 140       | American Real Estate<br>Partners LP, 7.125%,<br>2/15/13                        | 127,050    |
| <b>Restaurants &amp;</b>   | 130       | Greektown Holdings,<br>LLC, 10.75%, 12/01/13<br>(f)                            | 118,300    |
| <b>Leisure - 0.1%</b>  | 300       | Universal City Florida<br>Holding Co. I, 7.989%,<br>5/01/10 (d)                | 291,000    |
|  | 20        | Wynn Las Vegas LLC,<br>6.625%, 12/01/14  | 19,250     |
|  |           |  | 555,600    |
| <b>Household Durables<br/>- 0.0%</b>                                   | 400       | Berkline/BenchCraft,<br>LLC, 8.487%, 11/03/12<br>(a)(c)                        | 0          |
| <b>Independent Power<br/>Producers &amp; Energy<br/>Traders - 0.0%</b> | 87        | AES Ironwood LLC,<br>8.875%, 11/30/25  | 94,699     |
| <b>Machinery - 0.0%</b>  | 210       | Sunstate Equipment Co.<br>LLC, 10.50%, 4/01/13 (f)                             | 161,700    |
| <b>Media - 1.2%</b>  | 50        | Affinion Group, Inc.,<br>9.267%, 10/15/13                                      | 49,688     |
|  | 100       | Cablevision Systems<br>Corp. Series B, 7.133%,<br>4/01/09 (d)                  | 99,250     |
|  | 445       | Charter<br>Communications<br>Holdings I, LLC, 11%,<br>10/01/15                 | 309,275    |
|  | 580       | Charter<br>Communications<br>Holdings II, LLC,<br>10.25%, 9/15/10              | 527,800    |
|  | 45        | Charter<br>Communications<br>Holdings II, LLC, Series<br>B,<br>10.25%, 9/15/10 | 40,838     |

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|                              |        |   |            |
|------------------------------|--------|---|------------|
|                              | 135    | EchoStar DBS Corp.,<br>6.375%, 10/01/11                         | 129,600    |
|                              | 158    | EchoStar DBS Corp.,<br>7%, 10/01/13                             | 148,915    |
|                              | 230    | EchoStar DBS Corp.,<br>7.125%, 2/01/16                          | 214,475    |
|                              | 50     | Intelsat Subsidiary<br>Holding Co. Ltd., 8.25%,<br>1/15/13      | 50,375     |
|                              | 180    | Intelsat Subsidiary<br>Holding Co. Ltd.,<br>8.625%, 1/15/15     | 181,350    |
|                              | 410    | Nielsen Finance LLC,<br>10%, 8/01/14                            | 407,950    |
|                              | 350    | Paxson Communications<br>Corp., 5.963%, 1/15/12<br>(d)(f)       | 283,500    |
|                              | 1,000  | R.H. Donnelley Corp.,<br>8.875%, 10/15/17 (f)                   | 625,000    |
|                              | 250    | R.H. Donnelley Corp.<br>Series A-3, 8.875%,<br>1/15/16          | 158,125    |
|                              | 750    | Rainbow National<br>Services LLC, 8.75%,<br>9/01/12 (f)         | 766,875    |
|                              | 977    | Windstream Regatta<br>Holdings, Inc., 11%,<br>12/01/17 (f)      | 595,970    |
|                              |        |   | 4,588,986  |
| <b>Metals &amp; Mining -</b> | 495    | AK Steel Corp., 7.75%,<br>6/15/12                               | 499,331    |
| <b>0.9%</b>                  | 2,000  | Alrosa Finance SA,<br>8.125%, 5/06/08                           | 1,999,822  |
|                              | 504    | Foundation PA Coal Co.,<br>7.25%, 8/01/14                       | 499,950    |
|                              | 250    | Freeport-McMoRan<br>Copper & Gold, Inc.,<br>5.883%, 4/01/15 (d) | 245,625    |
|                              |        |   | 3,244,728  |
| <b>Oil, Gas &amp;</b>        | 135    | Chaparral Energy, Inc.,<br>8.50%, 12/01/15                      | 117,450    |
| <b>Consumable Fuels -</b>    | 720    | KCS Energy, Inc.,<br>7.125%, 4/01/12                            | 680,400    |
| <b>8.2%</b>                  | 14,430 | Morgan Stanley Bank<br>AG for OAO Gazprom,<br>9.625%, 3/01/13   | 16,206,333 |
|                              | 404    | Pemex Project Funding<br>Master Trust, 9.375%,<br>12/02/08      | 421,170    |
|                              | 12,700 | Pemex Project Funding<br>Master Trust, 6.058%,<br>10/15/09      | 12,852,400 |

# BlackRock Global Floating Rate Income Trust

(Percentages shown are based on Net Assets)

## Schedule of Investments as of March 31, 2008 (Unaudited)

| Industry   | USD | Par<br>(000) | Corporate Bonds  | Value      |
|--|-----|--------------|--|------------|
|  |     | 300          | Whiting Petroleum Corp., 7.25%, 5/01/13                        | \$ 295,500 |
|  |     |              |  | 30,573,253 |
| <b>Paper &amp; Forest<br/>Products - 2.2%</b>                              |     | 1,000        | Abitibi-Consolidated, Inc., 6.30%, 6/15/11 (d)                 | 510,000    |
|  |     | 900          | Ainsworth Lumber Co. Ltd., 6.446%, 10/01/10 (d)                | 594,000    |
|  |     | 100          | Ainsworth Lumber Co. Ltd., 7.25%, 10/01/12                     | 57,500     |
|  |     | 2,040        | Bowater, Inc., 5.80%, 3/15/10 (d)                              | 1,468,800  |
|  |     | 20           | Domtar Corp., 7.125%, 8/15/15                                  | 18,850     |
|  | EUR | 2,400        | Lecta SA, 7.20%, 2/15/14 (d)(f)                                | 2,841,761  |
|  | USD | 1,500        | NewPage Corp., 9.489%, 5/01/12 (d)                             | 1,485,000  |
|  |     | 1,215        | Verso Paper Holdings LLC Series B, 6.989%, 8/01/14 (d)         | 1,026,675  |
|  |     |              |  | 8,002,586  |
| <b>Real Estate<br/>Investment<br/>Trusts<br/>(REITs) - 1.3%</b>            |     | 6,350        | Rouse Co. LP, 5.375%, 11/26/13                                 | 4,970,812  |
| <b>Road &amp; Rail -<br/>0.0%</b>  |     |              |  |            |
| <b>Semiconductors<br/>&amp;<br/>Semiconductor<br/>Equipment -<br/>0.0%</b> |     | 150          | Avis Budget Car Rental LLC, 5.565%, 5/15/14 (d)                | 117,750    |
|  |     | 180          | Freescale Semiconductor, Inc., 6.675%, 12/15/14 (c)            | 131,400    |
| <b>Specialty Retail<br/>-<br/>0.3%</b>                                     |     | 70           | AutoNation, Inc., 4.713%, 4/15/13 (d)                          | 57,400     |
|  |     | 60           | AutoNation, Inc., 7%, 4/15/14                                  | 53,250     |
|  |     | 500          | General Nutrition Centers, Inc., 7.199%, 3/15/14 (c)(d)        | 417,087    |
|  |     | 380          | Lazy Days' R.V. Center, Inc., 11.75%, 5/15/12                  | 302,100    |
|  |     | 210          | Michaels Stores, Inc., 10%, 11/01/14                           | 183,750    |
|  |     |              |  | 1,013,587  |
| <b>Tobacco - 0.6%</b>  |     | 2,000        | Reynolds American, Inc., 7.625%, 6/01/16                       | 2,104,328  |
| <b>Wireless<br/>Telecommunication<br/>Services - 1.3%</b>                  |     | 1,250        | Centennial Communications Corp., 8.448%, 1/01/13 (d)           | 1,087,500  |
|  |     | 1,754        | iPCS, Inc., 5.364%, 5/01/13 (d)                                | 1,351,350  |
|  | EUR | 1,500        | Nordic Telephone Co. Holdings ApS, 10.107%, 5/01/16 (d)        | 2,243,807  |
|  |     |              |  | 4,682,657  |
|  |     |              | <b>Total Corporate Bonds<br/>(Cost - \$84,836,854) - 21.4%</b> | 79,402,873 |
|  |     |              | <b>Foreign Government Obligations</b>                          |            |
|  | USD | 9,436        | Brazilian Government International Bond, 8.446%, 6/29/09 (d)   | 9,953,925  |
|  |     | 476          | Brazilian Government International Bond, 10.25%, 6/17/13       | 593,750    |
|  |     | 2,400        | Chile Government International Bond, 6.875%, 4/28/09 (h)       | 2,498,640  |
|  |     | 1,200        | Colombia Government International Bond,<br>8.541%, 3/17/13 (d) | 1,266,000  |
|  |     | 3,200        | Costa Rica Government International Bond,<br>9.335%, 5/15/09   | 3,356,800  |
|  |     | 1,600        | Islamic Republic of Pakistan, 6.75%, 2/19/09                   | 1,577,331  |
|  |     | 800          | Malaysia Government International Bond, 8.75%, 6/01/09         | 849,434    |

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|     |        |  |           |
|-----|--------|--|-----------|
| MXN | 13,520 | Mexican Bonos Series M, 9%, 12/22/11                         | 1,340,218 |
|     |        | Mexico Government International Bond, 3.41%, 1/13/09         |           |
| USD | 4,800  | (d)  | 4,804,800 |
|     | 2,000  | Panama Government International Bond, 8.25%, 4/22/08         | 1,997,500 |
|     | 2,400  | Philippine Government International Bond, 8.875%,<br>4/15/08 | 2,407,200 |



**BlackRock Global Floating Rate Income Trust**Schedule of Investments as of  
March 31, 2008 (Unaudited)

(Percentages shown are based on Net Assets)

|  | <b>Par</b>                                  |   | <b>Value</b>          |
|--|---|---|-----------------------|
|  | <b>(000) Foreign Government Obligations</b> |   |                       |
| USD                                      | 4,000                                       | Republic of Venezuela, 6.18%, 4/20/11 (d)   | \$ 3,380,000          |
|  | 2,400                                       | South Africa Government International Bond,<br>7.375%, 4/25/12                      | 2,598,000             |
|  | 2,735                                       | Turkey Government International Bond, 7%, 9/26/16                                   | 2,776,024             |
|  | 16,100                                      | Ukraine Government International Bond,<br>6.391%, 8/05/09 (d)(f)                    | 16,362,430            |
|  | 2,800                                       | Ukraine Government International Bond,<br>6.875%, 3/04/11 (f)                       | 2,884,000             |
| EUR                                      | 950   | Uruguay Government International Bond, 6.875%, 1/19/16                              | 1,514,816             |
|  |   | <b>Total Foreign Government Obligations</b><br><b>(Cost - \$59,610,060) - 16.2%</b> | <b>60,160,868</b>     |
| <b>Industry</b>                          | <b>Shares Common Stocks</b>                 |   |                       |
| <b>Capital Markets -</b><br><b>0.1%</b>  | 121,011                                     | E*Trade Financial Corp. (g)   | 467,102               |
|  |   | <b>Total Common Stocks (Cost - \$548,614) - 0.1%</b>                                | <b>467,102</b>        |
| <b>Capital Markets -</b><br><b>0.0%</b>  |   | <b>Preferred Stocks</b>   |                       |
|  |   | Marsico Parent Superholdco, LLC, 16.75% (e)(f)                                      | 89,000                |
|  |   | <b>Total Preferred Stocks (Cost - \$94,286) - 0.0%</b>                              | <b>89,000</b>         |
|  | <b>Beneficial Interest</b>                  |   |                       |
|  | <b>(000) Other Interests (b)</b>            |   |                       |
| <b>Health Care</b>                       | USD   | 947 Critical Care Systems International, Inc.                                       | 318                   |
| <b>Services - 0.0%</b>                   |   |   |                       |
| <b>Household Durables</b><br><b>0.0%</b> |   | 6,155 Berkline Benchcraft Equity LLC (a)  | 0                     |
|  |   | <b>Total Other Interests (Cost - \$0) - 0.0%</b>                                    | <b>318</b>            |
|  | <b>Contracts Options Purchased</b>          |   |                       |
| <b>Call Options Purchased</b>            | 26  | Marsico Parent Superholdco LLC, expiring December 2009<br>at USD 942.86 (e)         | 44,850                |
|  |   | <b>Total Options Purchased</b><br><b>(Premiums Paid - \$25,422) - 0.0%</b>          | <b>44,850</b>         |
|  |   | <b>Total Investments (Cost - \$648,658,415*) - 160.2%</b>                           | <b>596,035,170</b>    |
|  |   | <b>Other Assets Less Liabilities - 5.3%</b>   | <b>19,616,230</b>     |
|  |   | <b>Preferred Shares, at Redemption Value - (65.5%)</b>                              | <b>(243,591,057)</b>  |
|  |   | <b>Net Assets Applicable to Common Shares - 100.0%</b>                              | <b>\$ 372,060,343</b> |

# BlackRock Global Floating Rate Income Trust

Schedule of Investments as of (Percentages shown are based on Net Assets)  
 March 31, 2008 (Unaudited)

\* The cost and unrealized appreciation (depreciation) of investments as of March 31, 2008, as computed for federal income tax purposes, were as follows:

|                               |                 |
|-------------------------------|-----------------|
| Aggregate cost                | \$ 648,658,415  |
| Gross unrealized appreciation | \$ 9,293,147    |
| Gross unrealized depreciation | (61,916,392)    |
| Net unrealized depreciation   | \$ (52,623,245) |

- (a) Non-income producing security; issuer filed for bankruptcy or is in default of interest payments.
- (b) Other interests represent beneficial interest in liquidation trusts and other reorganization entities and are non-income producing.
- (c) Represents a pay-in-kind security which may pay interest/dividends in additional face/shares.
- (d) Floating rate security. Rate shown as of report date.
- (e) Security is illiquid.
- (f) Security exempt from registration under Rule 144 A of the Sec of 1933. These securities may be resold in transactions exempt from registration to qualified institutional investors. Unless otherwise indicative these securities are not considered to be illiquid.
- (g) Non-income producing security
- (h) All or a portion of security held as collateral in connection with open reverse repurchase agreements.

| Counterparty                  | Interest Rate | Trade Date | Maturity Date | Net Closing Amount | Face Amount  |
|-------------------------------|---------------|------------|---------------|--------------------|--------------|
| Lehman Brothers International | 2.50%         | 3/31/08    | 4/01/08       | \$ 830,378         | \$ 830,320   |
| Lehman Brothers International | 2.50%         | 3/31/08    | 4/02/08       | \$ 1,331,708       | \$ 1,331,616 |

Swaps outstanding as of March 31, 2008 were as follows:

|   | Notional Amount<br>(000) | Unrealized Depreciation |
|---|--------------------------|-------------------------|
| Sold credit default protection on Pagesjaunes SA and receive 2.10% Broker, Lehman Brothers Special Financing Expires March 2012 | EUR 2,000                | \$ (227,762)            |
| Sold credit default protection on BAA Ferovial Junior Term Loan and receive 2%  |                          |                         |

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Broker, Deutsche Bank AG London

Expires June 2012

GBP 1,800

(323,349)

**Total**

\$

(551,111)

# BlackRock Global Floating Rate Income Trust

Schedule of Investments as of March 31, 2008 (Unaudited)

(Percentages shown ar

- Forward foreign exchange contracts as of March 31, 2008 were as follows:

| Currency Purchased   |             | Currency Sold |            | Settlement Date | Unrealized Appreciation (Depreciation) |
|--|-------------|---------------|------------|-----------------|--|
| EUR  | 830,000     | USD           | 1,295,725  | 4/23/2008       | \$ 13,626                              |
| GBP  | 1,205,000   | USD           | 2,412,784  | 4/23/2008       | (25,231)                               |
| USD  | 121,374,732 | EUR           | 82,793,132 | 4/23/2008       | (9,234,066)                            |
| USD  | 20,645,031  | GBP           | 10,507,500 | 4/23/2008       | (174,226)                              |
| USD  | 1,000,441   | MXN           | 11,028,000 | 4/23/2008       | (32,557)                               |
| <b>Total Unrealized Depreciation on Forward Foreign Exchange Contracts - Net</b> |             |               |            |                 | \$ (9,452,454)                         |

- Currency Abbreviations:

|     |               |
|-----|---------------|
| EUR | Euro          |
| GBP | British Pound |
| MXN | Mexican Peso  |
| USD | U.S. Dollar   |

## BlackRock Global Floating Rate Income Trust

- Effective January 1, 2008, the BlackRock Global Floating Rate Income Trust (the "Trust") adopted FASB Statement of Financial Accounting Standards No. 157, "Fair Value Measurements" ("FAS 157"). FAS 157 clarifies the definition of fair value, establishes a framework for measuring fair values and requires additional disclosures about the use of fair value measurements. Various inputs are used in determining the fair value of investments, which are as follows:
  - Level 1 - price quotations in active markets/exchanges for identical securities
  - Level 2 - other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks, and default rates) or other market-corroborated inputs)
  - Level 3 - unobservable inputs based on the best information available in the circumstance, to the extent observable inputs are not available (including the Trust's own assumptions used in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and other significant accounting policies, please refer to the Trust's most recent financial statements as contained in its annual report.

The following table summarizes the inputs used as of March 31, 2008 in determining the fair valuation of the Trust's investments:

| <b>Valuation Inputs</b> | <b>Investments in Securities</b> | <b>Other Financial Instruments*</b> |
|-------------------------|----------------------------------|-------------------------------------|
| Level 1                 | \$ 467,102                       | \$(9,452,454)                       |
| Level 2                 | 593,547,546                      | (506,261)                           |
| Level 3                 | 1,975,673                        | 0                                   |
| <b>Total</b>            | <b>\$ 595,990,321</b>            | <b>\$(9,958,715)</b>                |

\*Other financial instruments are derivative instruments such as options, swaps and forward foreign exchange contracts.

The following is a reconciliation of investments for unobservable inputs (Level 3) were used in determining fair value:

|  | <b>Investments in Securities</b> |
|--|----------------------------------|
| Balance, as of December 31, 2007                 | 0                                |
| Accrued discounts/premiums                       | 0                                |
| Realized gain (loss)                             | 0                                |
| Change in unrealized appreciation (depreciation) | \$ (99,242)                      |
| Net purchases (sales)                            | 2,074,915                        |
| Net transfers in/out of Level 3                  | 0                                |
| Balance, as of March 31, 2008                    | \$ 1,975,673                     |



Item 2 ☐ Controls and Procedures

2(a) ☐ The registrant's principal executive and principal financial officers or persons performing similar functions have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.

2(b)  There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3  Exhibits

Certifications  Attached hereto

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

BlackRock Global Floating Rate Income Trust

By: /s/ Donald C. Burke  
Donald C. Burke  
Chief Executive Officer of  
BlackRock Global Floating Rate Income Trust

Date: May 22, 2008

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

By: /s/ Donald C. Burke  
Donald C. Burke  
Chief Executive Officer (principal executive officer) of  
BlackRock Global Floating Rate Income Trust

Date: May 22, 2008



By: /s/ Neal J. Andrews  
Neal J. Andrews  
Chief Financial Officer (principal financial officer) of  
BlackRock Global Floating Rate Income Trust

Date: May 22, 2008

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