

BLACKROCK LTD DURATION INCOME TRUST

Form N-Q

July 25, 2013

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 811-21349

Name of Fund: BlackRock Limited Duration Income Trust (BLW)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Limited Duration Income Trust, 55 East 52nd Street, New York, NY 10055

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

Date of fiscal year end: 08/31/2013

Date of reporting period: 05/31/2013

Item 1 – Schedule of Investments

**BlackRock Limited Duration Income Trust
(BLW)**

Consolidated Schedule of Investments May 31, 2013 (Unaudited)

(Percentages shown are based on Net Assets)

| Asset-Backed Securities | Par (000) | Value |
|--|--------------|--------------|
| 321 Henderson Receivables I LLC (a): | | |
| Series 2010-2A, Class A, 4.07%, 1/15/48 | USD1,406 | \$ 1,543,499 |
| Series 2010-3A, Class A, 3.82%, 12/15/48 | 4,009 | 4,287,671 |
| ACAS CLO Ltd. (a)(b): | | |
| Series 2012-1A, Class D, 5.13%, 9/20/23 | 1,750 | 1,763,125 |
| Series 2013-1A, Class D, 4.09%, 4/20/25 | 750 | 723,750 |
| Adirondack Park CLO Ltd., Series | | |
| 2013-1A, Class D, 3.93%, 4/15/24 (a)(b) | 1,750 | 1,707,125 |
| ALM Loan Funding Ltd., Series 2010-3AR, | | |
| Class D, 4.52%, 11/20/20 (a)(b) | 4,000 | 4,000,000 |
| Apidos CDO XI, Series 2012-11A, Class D, | | |
| 4.74%, 1/17/23 (a)(b) | 1,000 | 996,500 |
| Atrium CDO Corp., Series 9A, Class D, | | |
| 3.96%, 2/28/24 (a)(b) | 750 | 718,597 |
| Capital One Multi-Asset Execution Trust, | | |
| Series 4-3C, 6.63%, 4/19/17 | GBP2,650 | 4,186,529 |
| Carlyle Global Market Strategies, Series | | |
| 2013-1A, Class C, 4.29%, 2/14/25 (a)(b) | USD250 | 250,098 |
| CarMax Auto Owner Trust, Series 2012-3, | | |
| Class D, 2.29%, 4/15/19 | 2,530 | 2,513,249 |
| Cavalry CLO Ltd., Series 2A, Class D, | | |
| 4.38%, 1/17/24 (a)(b) | 500 | 490,000 |
| Central Park CLO Ltd., Series 2011-1A, | | |
| Class D, 3.48%, 7/23/22 (a)(b) | 500 | 491,250 |
| Conseco Financial Corp., Series 1995-5, | | |
| Class M1, 7.65%, 9/15/26 (b) | 134 | 134,710 |
| Countrywide Asset-Backed Certificates (b): | | |
| Series 2007-12, Class 2A1, 0.54%, 8/25/47 | 341 | 338,883 |
| Series 2007-7, Class 2A2, 0.35%, 10/25/47 | 2,370 | 2,320,861 |
| CSAM Funding, Series 2A, Class B1, 7.05%, | | |
| 10/15/16 (a) | 750 | 750,000 |
| ECP CLO Ltd., Series 2013-5A, Class C, | | |
| 3.82%, 1/20/25 (a)(b) | 1,500 | 1,419,510 |
| Fraser Sullivan CLO VII Ltd., Series | | |
| 2012-7A, Class C, 4.28%, 4/20/23 (a)(b) | 1,090 | 1,089,989 |
| Goldentree Loan Opportunities VI Ltd., | | |
| Series 2012-6A, Class D, 4.48%, 4/17/22 | 1,500 | 1,500,300 |
| (a)(b) | | |
| GSAA Trust, Series 2007-3, Class 1A2, | | |
| 0.36%, 3/25/47 (b) | 2,910 | 1,481,655 |
| Asset-Backed Securities | Par (000) | Value |

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| | | |
|--|------------|------------|
| Halcyon Loan Advisors Funding Ltd., Series 2013-1A, Class C, 3.78%, 4/15/25 (a)(b) | USD1,000 | \$ 964,290 |
| ING Investment Management, Series 2012-2A, Class D, 4.83%, 10/15/22 (a)(b) | 1,800 | 1,812,600 |
| Oak Hill Credit Opportunities Funding, Ltd., Series 2006-1A, Class B1, 0.68%, 9/13/13 (a)(b) | 3,400 | 3,366,000 |
| Octagon Investment Partners XVI, Ltd., Series 2013-1A, Class D, 3.62%, 7/17/25 (a)(b)(c) | 500 | 486,900 |
| OZLM Funding Ltd. (a)(b): | | |
| Series 2012-2A, Class C, 4.63%, 10/30/23 | 500 | 498,200 |
| Series 2013-3A, Class C, 4.15%, 1/22/25 | 1,000 | 983,300 |
| Regatta Funding LP, Series 2013-2A, Class C, 4.80%, 1/15/25 (a)(b) | 500 | 500,065 |
| Santander Consumer Acquired Receivables Trust, Series 2011-S1A, Class D, 3.15%, 8/15/16 (a) | 1,875 | 1,889,996 |
| Santander Drive Auto Receivables Trust(a): | | |
| Series 2011-S1A, Class D, 3.10%, 5/15/17 | 341 | 341,350 |
| Series 2011-S2A, Class B, 2.06%, 6/15/17 | 348 | 349,890 |
| Series 2011-S2A, Class C, 2.86%, 6/15/17 | 360 | 362,688 |
| SLC Student Loan Trust, Series 2006-A, Class A4, 0.40%, 1/15/19 (b) | 500 | 499,188 |
| Spirit Issuer Plc, Series A2, 3.21%, 12/28/31 | GBP 1,800 | 2,256,308 |
| Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 3/30/30 (a) | USD 10,037 | 781,017 |
| Sterling Coofs Trust, Series 20041, Class A, 2.36%, 4/15/29 (b) | 9,390 | 674,925 |
| World Financial Network Credit Card Master Trust, Series 2012-C, Class B, 3.57%, 8/15/22 | 3,000 | 3,110,862 |
| Total Asset-Backed Securities – 7.8% | | 51,584,880 |

| Common Stocks | Shares | |
|------------------------|--------|--------|
| Auto Components — 0.0% | | |
| Lear Corp. | 807 | 48,404 |

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BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

Common Stocks

Shares Value

Construction & Engineering — 0.0%

USI United Subcontractors (d) 6,454 \$ 6,454

Diversified Financial Services — 0.4%

Kcad Holdings I Ltd. (d) 384,412,912 2,494,840

Hotels, Restaurants & Leisure — 0.5%

BLB Worldwide Holdings, Inc. (d) 51,947 1,227,248

Travelport LLC (d) 2,589,331 2,123,251

3,350,499

Metals & Mining — 0.0%

Euramax International (d) 234 46,740

Paper & Forest Products — 0.2%

NewPage Corp. (d) 13,780 1,309,100

Software — 0.3%

Bankruptcy Management Solutions, Inc. (d) 880 —

HMH Holdings/EduMedia (d) 71,219 1,883,746

1,883,746

Total Common Stocks – 1.4%

9,139,783

Corporate Bonds

Par
(000)

Aerospace & Defense — 0.6%

DigitalGlobe, Inc., 5.25%, 2/01/21 (a)(e) USD 928 934,960

Huntington Ingalls Industries, Inc., 7.13%,
3/15/21 (e) 570 625,575Kratos Defense & Security Solutions, Inc.,
10.00%, 6/01/17 (e) 1,966 2,142,940Meccanica Holdings USA, Inc., 6.25%,
7/15/19 (a) 339 356,052

4,059,527

Airlines — 1.4%

381 390,449

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| | | |
|---|--------------|-----------|
| Air Canada Pass-Through Trust, Series 2013-1, Class C, 6.63%, 5/15/18 (a) | | |
| American Airlines Pass-Through Trust, Series 2011-2, Class A, 8.63%, 4/15/23 | 521 | 550,100 |
| Continental Airlines Pass-Through Trust, Series 2012-3, Class C, 6.13%, 4/29/18 (e) | 2,090 | 2,194,500 |
| Continental Airlines, Inc., 6.75%, 9/15/15 (a)(e) | 1,350 | 1,409,062 |
| Delta Air Lines Pass-Through Trust, Series 2009-1, Class B, 9.75%, 6/17/18 (e) | 244 | 277,651 |
| US Airways Group, Inc., 6.13%, 6/01/18 | 390 | 379,763 |
| Corporate Bonds | Par (000) | Value |

Airlines (concluded)

| | | |
|--|-----------|--------------|
| US Airways Pass-Through Trust (e): | | |
| Series 2011-1, Class C, 10.88%, 10/22/14 | USD 1,087 | \$ 1,168,058 |
| Series 2012-1, Class C, 9.13%, 10/01/15 | 2,510 | 2,717,177 |
| | | 9,086,760 |

Auto Components — 1.4%

| | | |
|--|-----------|-----------|
| Affinia Group, Inc., 7.75%, 5/01/21 (a)(e) | 1,095 | 1,138,800 |
| BrightHouse Group Ltd., 7.88%, 5/15/18 | GBP 100 | 154,979 |
| Continental Rubber of America Corp., 4.50%, 9/15/19 (a) | USD 150 | 155,625 |
| GKN Holdings PLC, 5.38%, 9/19/22 | GBP 220 | 353,896 |
| Icahn Enterprises LP: | | |
| 4.00%, 8/15/13 (b)(f) | USD 2,305 | 2,299,238 |
| 8.00%, 1/15/18 | 610 | 646,600 |
| Jaguar Land Rover Automotive Plc (FKA Jaguar Land Rover Plc), 8.25%, 3/15/20 | GBP 554 | 951,174 |
| Schaeffler Finance BV: | | |
| 4.25%, 5/15/18 | EUR 148 | 194,767 |
| 4.75%, 5/15/21 (a) | USD 750 | 736,875 |
| Servus Luxembourg Holdings SCA, 7.75%, 6/15/18 | EUR 342 | 446,181 |
| Titan International, Inc. (e): | | |
| 7.88%, 10/01/17 (a) | USD 735 | 786,450 |
| 7.88%, 10/01/17 | 1,330 | 1,423,100 |
| | | 9,287,685 |

Beverages — 0.0%

| | | |
|--|--------|---------|
| Constellation Brands, Inc., 7.25%, 5/15/17 | 82 | 95,837 |
| Crown European Holdings SA, 7.13%, 8/15/18 (a) | EUR 50 | 70,349 |
| | | 166,186 |

Building Products — 1.0%

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| | | |
|--|---------|-----------|
| American Builders & Contractors Supply Co., Inc., 5.63%, 4/15/21 (a) | USD 415 | 420,188 |
| Builders FirstSource, Inc., 7.63%, 6/01/21 (a) | 890 | 894,450 |
| Building Materials Corp. of America (a)(e): | | |
| 7.00%, 2/15/20 | 1,345 | 1,439,150 |
| 6.75%, 5/01/21 | 1,030 | 1,114,975 |
| Momentive Performance Materials, Inc., 8.88%, 10/15/20 | 530 | 571,075 |
| Texas Industries, Inc., 9.25%, 8/15/20 | 523 | 579,222 |
| USG Corp., 9.75%, 1/15/18 (e) | 1,390 | 1,636,725 |
| | | 6,655,785 |

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BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| Corporate Bonds | Par (000) | Value |
|---|--------------|-----------|
| Capital Markets — 0.3% | | |
| E*Trade Financial Corp., 0.00%, 8/31/19 (a)(f)(g) | | |
| USD 249 | \$ | 282,615 |
| Nuveen Investments, Inc., 9.13%, 10/15/17 (a) | | |
| 431 | | 452,550 |
| SteelRiver Transmission Co. LLC, 4.71%, 6/30/17 (a)(h) | | |
| 1,141 | | 1,173,069 |
| | | 1,908,234 |
| Chemicals — 1.9% | | |
| Ashland, Inc., 3.88%, 4/15/18 (a)(e) | | |
| 675 | | 693,562 |
| Axiall Corp., 4.88%, 5/15/23 (a)(e) | | |
| 242 | | 243,210 |
| Celanese US Holdings LLC, 5.88%, 6/15/21 (e) | | |
| 403 | | 444,308 |
| Eagle Spinco, Inc., 4.63%, 2/15/21 (a)(e) | | |
| 837 | | 843,277 |
| Huntsman International LLC (e): | | |
| 4.88%, 11/15/20 | | |
| 893 | | 901,930 |
| 8.63%, 3/15/21 | | |
| 655 | | 731,962 |
| INEOS Finance Plc, 7.50%, 5/01/20 (a)(e) | | |
| 445 | | 488,388 |
| INEOS Group Holdings SA: | | |
| 6.13%, 8/15/18 (a) | | |
| 680 | | 669,800 |
| 6.50%, 8/15/18 | | |
| EUR 328 | | 415,660 |
| LyondellBasell Industries NV, 5.00%, 4/15/19 | | |
| USD 275 | | 310,402 |
| Nova Chemicals Corp., 8.38%, 11/01/16 (e) | | |
| 2,750 | | 2,925,312 |
| Nufarm Australia Ltd., 6.38%, 10/15/19 (a)(e) | | |
| 320 | | 328,000 |

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| | | | |
|---|--------------|--------------|--|
| Orion Engineered Carbons Bondco GmbH, 9.63%, 6/15/18 (a)(e) | 898 | 999,025 | |
| PetroLogistics LP/PetroLogistics Finance Corp., 6.25%, 4/01/20 (a) | 260 | 261,950 | |
| Rockwood Specialties Group, Inc., 4.63%, 10/15/20 (e) | 1,482 | 1,511,640 | |
| Tronox Finance LLC, 6.38%, 8/15/20 (a)(e) | 289 | 283,943 | |
| US Coatings Acquisition, Inc./Flash Dutch 2 BV: 5.75%, 2/01/21 | EUR 200 | 270,348 | |
| 7.38%, 5/01/21 (a) | USD 398 | 419,890 | |
| | | 12,742,607 | |
| Commercial Banks — 3.3% | | | |
| BNP Paribas SA, 2.38%, 9/14/17 (e) | 3,225 | 3,281,444 | |
| CIT Group, Inc. (e): 5.00%, 5/15/17 | 890 | 947,850 | |
| 5.50%, 2/15/19 (a) | 2,040 | 2,208,300 | |
| HSBC Bank Plc, 3.10%, 5/24/16 (a)(e) | 2,560 | 2,706,719 | |
| HSBC Holdings Plc, 6.25%, 3/19/18 | EUR 1,000 | 1,549,938 | |
| Corporate Bonds | Par (000) | Value | |
| Commercial Banks (concluded) | | | |
| ING Bank NV, 2.00%, 9/25/15 (a)(e) | USD 3,245 | \$ 3,292,669 | |
| Nordea Bank AB, 4.50%, 3/26/20 | EUR 1,020 | 1,481,878 | |
| Penske Truck Leasing Co. LP/PTL Finance Corp., 3.38%, 3/15/18 (a)(e) | USD 6,155 | 6,456,601 | |
| | | 21,925,399 | |
| Commercial Services & Supplies — 1.3% | | | |
| ADS Waste Holdings, Inc., 8.25%, 10/01/20 (a) | 292 | 313,170 | |

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| | | |
|--|---------|-----------|
| ARAMARK Corp., 5.75%, 3/15/20 (a) | 712 | 736,920 |
| Aviation Capital Group Corp., 4.63%, 1/31/18 (a)(e) | 1,000 | 1,033,060 |
| Brickman Group Holdings, Inc., 9.13%, 11/01/18 (a) | 63 | 68,198 |
| Catalent Pharma Solutions, Inc., 7.88%, 10/15/18 (a) | 375 | 380,625 |
| Covanta Holding Corp., 6.38%, 10/01/22 (e) | 1,130 | 1,218,951 |
| EC Finance Plc, 9.75%, 8/01/17 | EUR 100 | 141,049 |
| Mead Products LLC/ACCO Brands Corp., 6.75%, 4/30/20 (a) | USD 100 | 105,000 |
| Mobile Mini, Inc., 7.88%, 12/01/20 (e) | 915 | 1,013,362 |
| UR Merger Sub Corp. (e): | | |
| 5.75%, 7/15/18 | 494 | 527,345 |
| 7.38%, 5/15/20 | 805 | 883,487 |
| 7.63%, 4/15/22 | 1,518 | 1,681,185 |
| Verisure Holding AB: | | |
| 8.75%, 9/01/18 | EUR 311 | 446,665 |
| 8.75%, 12/01/18 | 111 | 153,650 |
| West Corp., 8.63%, 10/01/18 | USD 165 | 181,088 |
| | | 8,883,755 |

Communications Equipment — 1.9%

| | | |
|--|-------|------------|
| ADC | | |
| Telecommunications, Inc., 3.50%, 7/15/15 (e)(f) | 6,670 | 6,786,725 |
| Avaya, Inc. (a): | | |
| 7.00%, 4/01/19 | 437 | 407,503 |
| 10.50%, 3/01/21 (e) | 1,213 | 1,018,920 |
| CommScope Holding Co., Inc., 6.63%, 6/01/20 (a)(i) | 605 | 597,437 |
| Zayo Group LLC/Zayo Capital, Inc.: | | |
| 8.13%, 1/01/20 (e) | 1,800 | 1,998,000 |
| 10.13%, 7/01/20 | 1,460 | 1,697,250 |
| | | 12,505,835 |

Construction & Engineering — 0.1%
Safway Group Holding
LLC/Safway Finance 258 259,290
Corp., 7.00%, 5/15/18
(a)

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 3

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| Corporate Bonds | Par (000) | Value |
|--|--------------|-----------|
| Construction & Engineering (concluded) | | |
| Weekley Homes | | |
| LLC, 6.00%, 2/01/23 USD320 (a) | \$ | 332,800 |
| | | 592,090 |
| Construction Materials — 1.2% | | |
| Buzzi Unicem SpA, 6.25%, 9/28/18 | EUR 154 | 220,658 |
| HD Supply, Inc.: | | |
| 8.13%, 4/15/19 (e) | USD 4,105 | 4,556,550 |
| 7.50%, 7/15/20 (a) | 2,374 | 2,516,440 |
| 11.50%, 7/15/20 | 335 | 393,625 |
| HeidelbergCement AG, 7.50%, 4/03/20 | EUR 64 | 102,574 |
| | | 7,789,847 |
| Consumer Finance — 0.9% | | |
| Ally Financial, Inc., 3.13%, 1/15/16 (e) | USD 1,500 | 1,516,005 |
| Ford Motor Credit Co. LLC (e): | | |
| 3.88%, 1/15/15 | 2,475 | 2,566,986 |
| 7.00%, 4/15/15 | 400 | 439,203 |
| Hyundai Capital America, 3.75%, 4/06/16 (a)(e) | 1,285 | 1,350,056 |
| IVS F. SpA, 7.13%, 4/01/20 | EUR 235 | 308,495 |
| | | 6,180,745 |
| Containers & Packaging — 0.8% | | |
| Ardagh Packaging Finance Plc: | | |
| 7.38%, 10/15/17 | 100 | 139,723 |
| 7.38%, 10/15/17 | 200 | 279,446 |
| 7.00%, 11/15/20 (a) | USD 1,689 | 1,731,225 |
| 5.00%, 11/15/22 | EUR 260 | 341,314 |
| Ardagh Packaging Finance Plc/Ardagh MP Holdings USA, Inc. (a): | | |

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| | | |
|---|---------|-----------|
| 7.38%, 10/15/17 | 587 | 820,175 |
| 4.88%, 11/15/22 | USD 332 | 331,170 |
| Berry Plastics Corp., 9.75%, 1/15/21 | 290 | 334,950 |
| Beverage Packaging Holdings Luxembourg II SA, 8.00%, 12/15/16 | EUR 274 | 356,131 |
| Crown Americas LLC/Crown Americas Capital Corp. III, 6.25%, 2/01/21 (e) | USD 144 | 157,320 |
| Crown Americas LLC/Crown Americas Capital Corp. IV, 4.50%, 1/15/23 (a)(e) | 226 | 220,915 |
| OI European Group BV, 4.88%, 3/31/21 | EUR 411 | 558,236 |
| | | 5,270,605 |

| | | |
|--|---------|---------|
| Distributors — 0.1% | | |
| VWR Funding, Inc., 7.25%, 9/15/17 (e) | USD 874 | 930,810 |

| Corporate Bonds | Par (000) | Value |
|---|--------------|------------|
| Diversified Consumer Services — 0.6% | | |
| APX Group, Inc. (a): 6.38%, 12/01/19 | USD 566 | \$ 564,585 |
| 8.75%, 12/01/20 (e) | 1,387 | 1,407,805 |
| Laureate Education, Inc., 9.25%, 9/01/19 (a)(e) | 1,460 | 1,635,200 |
| Rent-A-Center, Inc., 4.75%, 5/01/21 (a) | 683 | 669,340 |
| | | 4,276,930 |

| | | |
|---|-------|-----------|
| Diversified Financial Services — 4.9% | | |
| Aircastle Ltd., 6.25%, 12/01/19 (e) | 367 | 397,278 |
| Ally Financial, Inc.: 8.30%, 2/12/15 (e) | 2,460 | 2,706,000 |
| 7.50%, 9/15/20 (e) | 1,630 | 1,903,025 |
| 8.00%, 11/01/31 | 906 | 1,159,680 |
| 8.00%, 11/01/31 (e) | 1,330 | 1,715,700 |
| | 2,100 | 2,117,501 |

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| | | |
|--|---------|-----------|
| Banque Paribas, 6.95%, 7/22/13 (e) | | |
| Citigroup, Inc., 5.95% (b)(e)(j) | 1,370 | 1,431,650 |
| CNG Holdings, Inc., 9.38%, 5/15/20 (a) | 490 | 487,550 |
| Co-Operative Group Ltd. (k): | | |
| 5.63%, 7/08/20 | GBP 300 | 458,099 |
| 6.25%, 7/08/26 | 600 | 919,388 |
| DPL, Inc.: | | |
| 6.50%, 10/15/16 | USD 70 | 75,425 |
| 7.25%, 10/15/21 | 185 | 199,800 |
| Gala Group Finance Plc, 8.88%, 9/01/18 | GBP 700 | 1,143,348 |
| General Motors Financial Co., Inc. (a)(e): | | |
| 2.75%, 5/15/16 | USD 581 | 580,128 |
| 3.25%, 5/15/18 | 1,500 | 1,486,875 |
| 4.25%, 5/15/23 | 291 | 283,725 |
| GETCO Financing Escrow LLC, 8.25%, 6/15/18 (a)(c) | 240 | 234,600 |
| The Goldman Sachs Group, Inc. (e): | | |
| 6.00%, 5/01/14 | 1,150 | 1,205,231 |
| 3.30%, 5/03/15 | 3,285 | 3,416,200 |
| Jefferies Finance LLC/JFIN Co-Issuer Corp., 7.38%, 4/01/20 (a)(e) | 585 | 587,925 |
| Jefferies LoanCore LLC/JLC Finance Corp., 6.88%, 6/01/20 (a) | 567 | 568,417 |
| Leucadia National Corp., 8.13%, 9/15/15 (e) | 1,870 | 2,122,450 |
| Macquarie Bank Ltd., 10.25%, 6/20/57 (b) | 1,450 | 1,640,095 |
| Reynolds Group Issuer, Inc.: | | |
| 7.13%, 4/15/19 (e) | 1,294 | 1,378,110 |
| 9.00%, 4/15/19 | 180 | 189,000 |
| 9.88%, 8/15/19 | 795 | 866,550 |
| 5.75%, 10/15/20 (e) | 800 | 812,000 |
| 6.88%, 2/15/21 (e) | 820 | 875,350 |

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| Corporate Bonds | Par (000) | Value |
|---|--------------|------------|
| Diversified Financial Services (concluded) | | |
| SLM Corp., Series A, 5.00%, 10/01/13 | USD150 | \$ 151,500 |
| WMG Acquisition Corp.: | | |
| 11.50%, 10/01/18 | 630 | 743,400 |
| 6.00%, 1/15/21 (a)(e) | 935 | 986,425 |
| | | 32,842,425 |
| Diversified Telecommunication Services — 1.4% | | |
| CenturyLink, Inc., Series V, 5.63%, 4/01/20 (e) Level 3 Communications, Inc., 8.88%, 6/01/19 Level 3 Financing, Inc.: | 906 | 936,578 |
| 4.21%, 2/15/15 (b) | 1,725 | 1,725,862 |
| 8.13%, 7/01/19 | 3,083 | 3,337,347 |
| 7.00%, 6/01/20 | 495 | 520,988 |
| OTE Plc, 7.25%, 2/12/15 | EUR151 | 203,720 |
| Telenet Finance V Luxembourg SCA: | | |
| 6.25%, 8/15/22 | 271 | 369,928 |
| 6.75%, 8/15/24 | 397 | 550,057 |
| Windstream Corp., 8.13%, 8/01/13 (e) | USD590 | 594,425 |
| | | 9,036,380 |
| Electric Utilities — 0.4% | | |
| Homer City Generation LP, 8.73%, 10/01/26 (i) | 495 | 525,937 |
| Mirant Mid Atlantic Pass-Through Trust, Series B, 9.13%, 6/30/17 (e) | 677 | 762,833 |
| Nisource Finance Corp. (e): | | |
| 6.40%, 3/15/18 | 440 | 522,567 |
| 5.25%, 2/15/43 | 800 | 829,976 |
| | | 2,641,313 |

Electrical Equipment — 0.4%

Belden, Inc.:

5.50%, 9/01/22 (a)(e) 510 524,025

5.50%, 4/15/23 EUR140 184,694

Pentair Finance SA,
1.88%, 9/15/17 (e) USD371 369,315Rexel SA, 5.13%,
6/15/20 EUR439 596,552

Techem GmbH:

6.13%, 10/01/19 300 421,119

7.88%, 10/01/20 106 151,482

Trionista TopCo

GmbH, 6.88%,
4/30/21 100 131,925

2,379,112

Energy Equipment & Services — 2.2%

Calfrac Holdings LP,
7.50%, 12/01/20 (a)(e) USD605 623,150CGG, 7.75%, 5/15/17
(e) 330 339,075

FTS International

Services LLC/FTS

International Bonds, 1,182 1,258,830

Inc., 8.13%, 11/15/18

(a)(e)

Gulfmark Offshore,
Inc., 6.38%, 3/15/22 USD185 192,400

(e)

Corporate Bonds Par
(000) Value

Energy Equipment & Services (concluded)

Hornbeck Offshore

Services, Inc., 5.88%,
4/01/20 (e) 375 \$ 390,938

MEG Energy Corp. (a)(e):

6.50%, 3/15/21 240 248,400

6.38%, 1/30/23 204 209,100

Oil States International, Inc.

(e):

6.50%, 6/01/19 1,614 1,739,085

5.13%, 1/15/23 (a) 908 978,370

Peabody Energy Corp. (e):

6.00%, 11/15/18 1,004 1,074,280

6.25%, 11/15/21 1,081 1,129,645

Rain CII Carbon 535 572,450

LLC/CII Carbon

Corp., 8.25%, 1/15/21

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| | | |
|--|----------|------------|
| (a)(e) | | |
| Seadrill Ltd., 5.63%, 9/15/17 (a) | 2,320 | 2,378,000 |
| Tervita Corp., 8.00%, 11/15/18 (a) | 833 | 862,155 |
| Transocean, Inc. (e): | | |
| 4.95%, 11/15/15 | 1,040 | 1,126,316 |
| 5.05%, 12/15/16 | 180 | 199,407 |
| 2.50%, 10/15/17 | 725 | 731,696 |
| 6.00%, 3/15/18 | 230 | 263,730 |
| Trionista Holdco GmbH, 5.00%, 4/30/20 | EUR410 | 543,555 |
| | | 14,860,582 |
| Food & Staples Retailing — 0.3% | | |
| Bakkavor Finance 2 Plc, 8.25%, 2/15/18 | GBP312 | 491,830 |
| R&R Ice Cream PLC, 9.25%, 5/10/18 (i) | EUR204 | 267,800 |
| Rite Aid Corp., 9.25%, 3/15/20 (e) | USD1,095 | 1,235,981 |
| Zobebe Holding SpA, 7.88%, 2/01/18 | EUR100 | 135,174 |
| | | 2,130,785 |
| Food Products — 0.3% | | |
| Post Holdings, Inc., 7.38%, 2/15/22 (e) | USD780 | 868,725 |
| Smithfield Foods, Inc., 6.63%, 8/15/22 (e) | 783 | 890,663 |
| | | 1,759,388 |
| Gas Utilities — 0.6% | | |
| Florida Gas Transmission Co. LLC, 4.00%, 7/15/15 | 2,000 | 2,114,218 |
| (a)(e) | | |
| Targa Resources Partners LP, 7.88%, 10/15/18 | 1,515 | 1,639,987 |
| | | 3,754,205 |
| Health Care Equipment & Supplies — 1.4% | | |
| Biomet, Inc. (a)(e): | | |
| 6.50%, 8/01/20 | 1,720 | 1,810,300 |
| 6.50%, 10/01/20 | 1,445 | 1,463,062 |

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| | | |
|---|-------|-----------|
| CareFusion Corp., 5.13%, 8/01/14 (e) | 3,000 | 3,147,129 |
| DJO Finance LLC: 8.75%, 3/15/18 (e) | 413 | 456,365 |

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 5

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| Corporate Bonds | Par (000) | Value |
|--|--------------|------------|
| Health Care Equipment & Supplies (concluded) | | |
| DJO Finance LLC (concluded): | | |
| 7.75%, 4/15/18 | USD540 | \$ 558,900 |
| 9.88%, 4/15/18 | 500 | 548,750 |
| IDH Finance PLC, 6.00%, 12/01/18 | GBP113 | 172,551 |
| Kinetic Concepts, Inc./KCI USA, Inc., 12.50%, 11/01/19 | USD432 | 444,960 |
| Teleflex, Inc., 6.88%, 6/01/19 (e) | 675 | 729,000 |
| | | 9,331,017 |
| Health Care Providers & Services — 2.8% | | |
| Aviv Healthcare Properties LP, 7.75%, 2/15/19 (e) | | |
| | 995 | 1,087,038 |
| Care UK Health & Social Care Plc, 9.75%, 8/01/17 | GBP130 | 204,435 |
| CHS/Community Health Systems, Inc.: | | |
| 5.13%, 8/15/18 (e) | USD490 | 510,825 |
| 8.00%, 11/15/19 | 443 | 487,300 |
| 7.13%, 7/15/20 | 471 | 516,923 |
| Crown Newco 3 Plc, 7.00%, 2/15/18 | GBP441 | 700,207 |
| HCA, Inc. (e): | | |
| 6.50%, 2/15/20 | USD1,895 | 2,136,612 |
| 7.88%, 2/15/20 | 1,896 | 2,066,640 |
| 7.25%, 9/15/20 | 996 | 1,095,600 |
| Hologic, Inc., 6.25%, 8/01/20 (e) | 1,289 | 1,377,619 |
| IASIS Healthcare LLC, 8.38%, 5/15/19 | 792 | 827,640 |
| inVentiv Health, Inc., 9.00%, 1/15/18 (a)(e) | 720 | 766,800 |
| Omnicare, Inc., 7.75%, 6/01/20 (e) | 1,135 | 1,257,012 |
| Tenet Healthcare Corp.: | | |
| 6.25%, 11/01/18 (e) | 1,134 | 1,255,905 |
| 6.75%, 2/01/20 | 475 | 498,750 |

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| | | |
|---|--------|------------|
| 4.50%, 4/01/21 (a)(e) | 523 | 513,848 |
| 4.38%, 10/01/21 (a) | 855 | 829,350 |
| Vanguard Health Holding Co II LLC: | | |
| 8.00%, 2/01/18 | 361 | 383,111 |
| 7.75%, 2/01/19 (e) | 1,580 | 1,690,600 |
| Voyage Care Bondco Plc, 6.50%, 8/01/18 | GBP250 | 390,296 |
| | | 18,596,511 |

| | | |
|---|----------|-----------|
| Health Care Technology — 0.8% | | |
| IMS Health, Inc., 12.50%, 3/01/18 (a)(e) | USD4,300 | 5,047,125 |

Hotels, Restaurants & Leisure — 4.1%

| | | |
|---|--------------|---------|
| Caesars Entertainment Operating Co., Inc., 8.50%, 2/15/20 (e) | | |
| Carlson Wagonlit BV, 6.88%, 6/15/19 (a)(e) | 370 | 389,425 |
| Choice Hotels International, Inc., 5.75%, 7/01/22 (e) | 240 | 266,400 |
| Cirsa Funding Luxembourg SA, 8.75%, 5/15/18 | EUR355 | 468,554 |
| Corporate Bonds | Par (000) | Value |

Hotels, Restaurants & Leisure (concluded)

| | | |
|---|-------------|-----------|
| Enterprise Inns Plc: | | |
| 6.50%, 12/06/18 | GBP2,232 \$ | 3,455,733 |
| 6.88%, 2/15/21 | 2,070 | 3,090,116 |
| Gategroup Finance Luxembourg SA, 6.75%, 3/01/19 | | |
| Isle of Capri Casinos, Inc.: | | |
| 7.75%, 3/15/19 | USD70 | 75,600 |
| 5.88%, 3/15/21 | 294 | 292,530 |
| MCE Finance Ltd., 5.00%, 2/15/21 (a)(e) | 941 | 941,000 |
| Regal Entertainment Group, 5.75%, 2/01/25 | 265 | 264,337 |
| Sisal Holding Istituto di Pagamento SpA, 7.25%, 9/30/17 | EUR100 | 131,925 |
| Six Flags Entertainment Corp., 5.25%, 1/15/21 (a)(e) | USD576 | 578,880 |
| Spirit Issuer Plc (b): | | |

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| | | |
|--|-----------|------------|
| 1.06%, 12/28/28 | GBP 3,325 | 4,092,121 |
| 5.47%, 12/28/34 | 4,500 | 5,965,540 |
| Station Casinos LLC, 7.50%, 3/01/21 (a) | USD 2,245 | 2,351,637 |
| Travelport LLC, 11.88%, 9/01/16 (a) | 78 | 73,747 |
| Tropicana Entertainment LLC, 9.63%, 12/15/14 (d)(l) | 375 | — |
| The Unique Pub Finance Co. Plc, Series A4, 5.66%, 6/30/27 | GBP 1,686 | 2,510,472 |
| Wynn Las Vegas LLC, 5.38%, 3/15/22 (e) | USD 888 | 934,620 |
| | | 27,229,128 |

| | | |
|---|-----------|-----------|
| Household Durables — 1.7% | | |
| Algeco Scotsman Global Finance Plc, 9.00%, 10/15/18 | EUR 630 | 839,477 |
| Ashton Woods USA LLC, 6.88%, 2/15/21 (a) | USD 510 | 528,488 |
| Beazer Homes USA, Inc., 6.63%, 4/15/18 (e) | 910 | 986,212 |
| Berkline/Benchcraft LLC, 4.50%, 11/03/13 (d)(l) | 200 | — |
| Brookfield Residential Properties, Inc., 6.50%, 12/15/20 (a)(e) | 925 | 989,750 |
| K. Hovnanian Enterprises, Inc., 7.25%, 10/15/20 (a)(e) | 2,130 | 2,358,975 |
| KB Home, 7.25%, 6/15/18 | 880 | 990,000 |
| Libbey Glass, Inc., 6.88%, 5/15/20 (e) | 226 | 244,645 |
| RPG Byty Sro, 6.75%, 5/01/20 | EUR 220 | 275,937 |
| Spie BondCo 3 SCA, 11.00%, 8/15/19 | 248 | 348,528 |
| Standard Pacific Corp., 8.38%, 1/15/21 (e) | USD 2,400 | 2,880,000 |

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| Corporate Bonds | Par (000) | Value |
|--|--------------|------------|
| Household Durables (concluded) | | |
| Taylor Morrison Communities, Inc./Monarch | USD597 | \$ 604,462 |
| Communities, Inc., 5.25%, 4/15/21 (a) | | |
| | | 11,046,474 |
| Household Products — 0.2% | | |
| Ontex IV SA, 9.00%, 4/15/19 | EUR53 | 480,605 |
| Spectrum Brands Escrow Corp. (a): | | |
| 6.38%, 11/15/20 | USD250 | 268,438 |
| 6.63%, 11/15/22 | 285 | 307,800 |
| | | 1,056,843 |
| Independent Power Producers & Energy Traders — 2.6% | | |
| The AES Corp., 7.75%, 10/15/15 | 972 | 1,078,920 |
| Calpine Corp., 7.50%, 2/15/21 (a)(e) | 238 | 258,230 |
| Dynegy, Inc., 5.88%, 6/01/23 (a) | 664 | 654,040 |
| Energy Future Intermediate Holding Co. LLC: | | |
| 6.88%, 8/15/17 (a) | 1,015 | 1,075,900 |
| 10.00%, 12/01/20 (a)(e) | 2,105 | 2,386,544 |
| 10.00%, 12/01/20 (e) | 3,415 | 3,888,831 |
| 12.25%, 3/01/22 (a)(h) | 3,408 | 3,880,860 |
| GenOn REMA LLC (e): | | |
| Series B 9.24%, 7/02/17 | 308 | 338,484 |
| Series C 9.68%, 7/02/26 | 1,001 | 1,091,090 |
| Laredo Petroleum, Inc.: | | |
| 9.50%, 2/15/19 | 630 | 713,475 |
| 7.38%, 5/01/22 | 515 | 566,500 |
| NRG Energy, Inc., 7.63%, 1/15/18 (e) | 1,001 | 1,128,627 |
| QEP Resources, Inc., 5.38%, 10/01/22 (e) | 476 | 487,900 |

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17,549,401

Industrial Conglomerates — 0.2%

| | | |
|-------------------------------------|-------|-----------|
| Sequa Corp., 7.00%, 12/15/17 (a) | 1,305 | 1,305,000 |
|-------------------------------------|-------|-----------|

Insurance — 1.4%

| | | |
|---|-------|-----------|
| Allied World Assurance Co. Holdings, Ltd., 7.50%, 8/01/16 (e) | 3,000 | 3,536,664 |
|---|-------|-----------|

| | | |
|--|-------|-----------|
| American International Group, Inc., 3.00%, 3/20/15 (e) | 3,120 | 3,231,634 |
|--|-------|-----------|

| | | |
|---|-----|---------|
| CNO Financial Group, Inc., 6.38%, 10/01/20 (a)(e) | 304 | 329,460 |
|---|-----|---------|

| | | |
|--|-----|---------|
| Forethought Financial Group, Inc., 8.63%, 4/15/21 (a)(e) | 750 | 892,072 |
|--|-----|---------|

| | | |
|---|-----|---------|
| MPL 2 Acquisition Canco, Inc., 9.88%, 8/15/18 (a) | 595 | 612,850 |
|---|-----|---------|

| | | |
|--|-----|---------|
| Muenchener Rueckversicherungs AG, EUR 6.00%, 5/26/41 (b) | 400 | 610,756 |
|--|-----|---------|

| | | |
|--|-----|---------|
| TMF Group Holding B.V., 9.88%, 12/01/19 | 210 | 287,960 |
|--|-----|---------|

9,501,396

| | | |
|-----------------|--------------|-------|
| Corporate Bonds | Par (000) | Value |
|-----------------|--------------|-------|

Internet Software & Services — 0.1%

| | | | | |
|--|-----|-----|----|---------|
| Cerved Technologies SpA: 6.38%, 1/15/20 | EUR | 100 | \$ | 129,975 |
|--|-----|-----|----|---------|

| | | |
|----------------|-----|---------|
| 8.00%, 1/15/21 | 100 | 129,650 |
|----------------|-----|---------|

| | | | |
|----------------------------------|-----|-----|---------|
| Equinix, Inc., 4.88%, 4/01/20 | USD | 139 | 141,432 |
|----------------------------------|-----|-----|---------|

| | | |
|---------------------------------------|-----|---------|
| VeriSign, Inc., 4.63%, 5/01/23 (a) | 550 | 552,750 |
|---------------------------------------|-----|---------|

953,807

IT Services — 1.5%

| | | |
|--|-------|-----------|
| Ceridian Corp. (a)(e): 8.88%, 7/15/19 | 1,395 | 1,590,300 |
|--|-------|-----------|

| | | |
|-----------------|-------|-----------|
| 11.00%, 3/15/21 | 1,004 | 1,147,070 |
|-----------------|-------|-----------|

| | | |
|--|-------|-----------|
| Epicor Software Corp., 8.63%, 5/01/19 | 1,260 | 1,370,250 |
|--|-------|-----------|

First Data Corp.:

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| | | |
|--|-------|------------|
| 7.38%, 6/15/19 (a)(e) | 1,775 | 1,872,625 |
| 6.75%, 11/01/20 (a)(e) | 1,250 | 1,306,250 |
| 8.25%, 1/15/21 (a) | 34 | 36,040 |
| 12.63%, 1/15/21 | 347 | 379,098 |
| 11.75%, 8/15/21 (a) | 869 | 840,757 |
| SunGard Data Systems, Inc., 6.63%, 11/01/19 (a)(e) | 1,040 | 1,094,600 |
| WEX, Inc., 4.75%, 2/01/23 (a)(e) | 550 | 548,625 |
| | | 10,185,615 |
| Machinery — 0.3% | | |
| Navistar International Corp., 8.25%, 11/01/21 | 522 | 531,787 |
| Terex Corp., 6.00%, 5/15/21 (e) | 1,070 | 1,131,525 |
| Trinseo Materials Operating SCA, 8.75%, 2/01/19 (a)(e) | 575 | 572,844 |
| | | 2,236,156 |
| Media — 5.0% | | |
| AMC Networks, Inc. (e): | | |
| 7.75%, 7/15/21 | 865 | 979,612 |
| 4.75%, 12/15/22 | 269 | 268,328 |
| Cengage Learning Acquisitions, Inc., | | |
| 11.50%, 4/15/20 (a)(e) | 509 | 409,745 |
| Checkout Holding Corp., 9.83%, 11/15/15 (a)(g) | 1,056 | 834,240 |
| Cinemark USA, Inc., 5.13%, 12/15/22 (e) | 206 | 209,090 |
| Clear Channel Communications, Inc.: | | |
| 9.00%, 12/15/19 (a)(c) | 489 | 491,445 |
| 9.00%, 3/01/21 | 1,311 | 1,301,167 |
| Clear Channel Worldwide Holdings, Inc. (e): | | |
| 7.63%, 3/15/20 | 1,045 | 1,110,312 |
| 6.50%, 11/15/22 (a) | 965 | 1,013,250 |
| 6.50%, 11/15/22 (a) | 1,108 | 1,168,940 |
| DIRECTV Holdings LLC, 3.13%, 2/15/16 (e) | 3,000 | 3,146,346 |
| DISH DBS Corp.: | | |
| 7.00%, 10/01/13 (e) | 1,267 | 1,287,019 |
| 7.13%, 2/01/16 (e) | 200 | 219,000 |
| 4.25%, 4/01/18 (a) | 1,330 | 1,296,750 |

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 7

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| Corporate Bonds | Par (000) | Value |
|----------------------------|--------------|--------------|
| Media (concluded) | | |
| Intelsat Jackson Holdings | | |
| SA: | | |
| 7.25%, 10/15/20 (e) | USD1,660 | \$ 1,801,100 |
| 5.50%, 8/01/23 (a)(c) | 2,750 | 2,695,000 |
| Intelsat Luxembourg SA | | |
| (a): | | |
| 6.75%, 6/01/18 | 910 | 948,675 |
| 7.75%, 6/01/21 | 745 | 783,181 |
| Interactive Data Corp., | | |
| 10.25%, 8/01/18 (e) | 2,210 | 2,480,725 |
| Lynx I Corp.: | | |
| 5.38%, 4/15/21 (a)(e) | 617 | 641,680 |
| 6.00%, 4/15/21 | GBP 1,274 | 2,034,436 |
| The McClatchy Co., | | |
| 9.00%, 12/15/22 (a) | USD330 | 356,400 |
| MDC Partners, Inc., | | |
| 6.75%, 4/01/20 (a) | 355 | 362,988 |
| NAI Entertainment | | |
| Holdings LLC, 8.25%, | 1,301 | 1,405,080 |
| 12/15/17 (a)(e) | | |
| Nara Cable Funding Ltd.: | | |
| 8.88%, 12/01/18 (a) | 200 | 208,000 |
| 8.88%, 12/01/18 | EUR 190 | 261,770 |
| ProtoStar I Ltd., | | |
| 18.00%, 10/15/13 | USD3,454 | 1,727 |
| (a)(d)(f)(l) | | |
| Sirius XM Radio, Inc. (a): | | |
| 4.25%, 5/15/20 | 634 | 621,320 |
| 4.63%, 5/15/23 | 311 | 298,560 |
| Sterling Entertainment | | |
| Corp., 10.00%, | 1,175 | 1,175,000 |
| 12/15/19 | | |
| Unitymedia Hessen GmbH | | |
| & Co. KG: | | |
| 7.50%, 3/15/19 | 1,440 | 1,562,400 |
| 5.50%, 1/15/23 (a)(e) | 720 | 734,400 |
| Univision | | |
| Communications, Inc., | 286 | 307,450 |
| 6.75%, 9/15/22 (a)(e) | | |
| Virgin Media Secured | | |
| Finance Plc, 6.50%, | 1,000 | 1,052,500 |
| 1/15/18 (e) | | |

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33,467,636

Metals & Mining — 2.2%

ArcelorMittal:

| | | |
|--------------------|-------|-----------|
| 9.50%, 2/15/15 (e) | 1,910 | 2,120,100 |
| 4.25%, 8/05/15 (e) | 987 | 1,019,078 |
| 5.00%, 2/25/17 | 388 | 403,520 |
| 6.13%, 6/01/18 (e) | 498 | 527,880 |

| | | |
|---------------------------------------|-----|---------|
| Commercial Metals Co., 4.88%, 5/15/23 | 908 | 864,870 |
|---------------------------------------|-----|---------|

| | | |
|-------------------------------------|--------|---------|
| Eco-Bat Finance Plc, 7.75%, 2/15/17 | EUR495 | 656,244 |
|-------------------------------------|--------|---------|

FMG Resources

| | | |
|---|--------|---------|
| August 2006 Property Ltd., 6.38%, 2/01/16 | USD625 | 637,500 |
|---|--------|---------|

(a)(e)

Glencore Funding

| | | |
|---------------------|-------|-----------|
| LLC, 1.70%, 5/27/16 | 2,450 | 2,442,432 |
|---------------------|-------|-----------|

(a)(e)

| | | |
|---|-----|---------|
| Global Brass and Copper, Inc., 9.50%, 6/01/19 (a) | 695 | 778,400 |
|---|-----|---------|

| | | |
|---------------------------------------|-----|---------|
| Kaiser Aluminum Corp., 8.25%, 6/01/20 | 510 | 575,025 |
|---------------------------------------|-----|---------|

(e)

| | | |
|-----------------|--------------|-------|
| Corporate Bonds | Par (000) | Value |
|-----------------|--------------|-------|

Metals & Mining (concluded)

| | | |
|---------------------------------------|--------|------------|
| New Gold, Inc., 7.00%, 4/15/20 (a)(e) | USD175 | \$ 185,500 |
|---------------------------------------|--------|------------|

| | | |
|--|--------|---------|
| New World Resources NV, 7.88%, 5/01/18 | EUR494 | 513,661 |
|--|--------|---------|

| | | |
|------------------------------------|----------|-----------|
| Novelis, Inc., 8.75%, 12/15/20 (e) | USD2,375 | 2,654,062 |
|------------------------------------|----------|-----------|

| | | |
|---|-----|---------|
| Perstorp Holding AB, 8.75%, 5/15/17 (a) | 290 | 299,425 |
|---|-----|---------|

| | | |
|--|-----|---------|
| Steel Dynamics, Inc., 6.38%, 8/15/22 (a) | 555 | 604,950 |
|--|-----|---------|

| | | |
|---|-----|---------|
| Walter Energy, Inc., 8.50%, 4/15/21 (a) | 160 | 160,800 |
|---|-----|---------|

14,443,447

Multiline Retail — 0.8%

Dollar General Corp. (e):

| | | |
|----------------|-------|-----------|
| 4.13%, 7/15/17 | 1,409 | 1,529,134 |
|----------------|-------|-----------|

| | | |
|----------------|-------|-----------|
| 1.88%, 4/15/18 | 2,133 | 2,122,058 |
|----------------|-------|-----------|

| | | |
|---|-------|-----------|
| Dufry Finance SCA, 5.50%, 10/15/20 (a)(e) | 1,336 | 1,406,140 |
|---|-------|-----------|

5,057,332

Oil, Gas & Consumable Fuels — 6.6%

Access Midstream Partners

LP (e):

| | | |
|---|-------|-----------|
| 6.13%, 7/15/22 | 510 | 545,700 |
| 4.88%, 5/15/23 | 510 | 503,625 |
| Alpha Natural Resources, Inc., 6.25%, 6/01/21 | 418 | 374,110 |
| Athlon Holdings LP/Athlon Finance Corp., 7.38%, 4/15/21 (a) | 254 | 264,160 |
| Bonanza Creek Energy, Inc., 6.75%, 4/15/21 (a) | 95 | 99,275 |
| BP Capital Markets Plc, 5.25%, 11/07/13 (e) | 6,000 | 6,124,500 |
| Chaparral Energy, Inc., 7.63%, 11/15/22 | 305 | 329,400 |
| Chesapeake Energy Corp., 5.75%, 3/15/23 | 1,265 | 1,315,600 |
| Concho Resources, Inc.: | | |
| 6.50%, 1/15/22 (e) | 221 | 238,680 |
| 5.50%, 10/01/22 | 89 | 91,893 |
| CONSOL Energy, Inc., 8.25%, 4/01/20 (e) | 1,890 | 2,088,450 |
| Denbury Resources, Inc., 4.63%, 7/15/23 (e) | 994 | 961,695 |
| EP Energy LLC/Everest Acquisition Finance, Inc., 6.88%, 5/01/19 (e) | 630 | 680,400 |
| Holly Energy Partners LP, 6.50%, 3/01/20 (e) | 215 | 228,438 |
| Kinder Morgan Energy Partners LP, 5.95%, 2/15/18 (e) | 3,215 | 3,805,612 |
| Kinder Morgan Finance Co. LLC, 6.00%, 1/15/18 (a)(e) | 1,285 | 1,418,574 |
| Kodiak Oil & Gas Corp., 8.13%, 12/01/19 | 865 | 973,125 |

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| Corporate Bonds | Par (000) | Value |
|---|--------------|------------|
| Oil, Gas & Consumable Fuels (concluded) | | |
| LBC Tank Terminals Holding Netherlands BV, 6.88%, 5/15/23 (a) | USD00 | \$ 207,750 |
| Lightstream Resources Ltd. (FKA PetroBakken Energy Ltd.), 8.63%, 2/01/20 (a) | 619 | 634,475 |
| Linn Energy LLC: 6.25%, 11/01/19 (a)(e) | 1,030 | 1,037,725 |
| 8.63%, 4/15/20 | 255 | 279,225 |
| 7.75%, 2/01/21 (e) | 535 | 567,100 |
| MarkWest Energy Partners LP: 6.25%, 6/15/22 | 239 | 258,120 |
| 5.50%, 2/15/23 | 460 | 480,700 |
| Memorial Production Partners LP, 7.63%, 5/01/21 (a) | 344 | 345,720 |
| Newfield Exploration Co., 5.63%, 7/01/24 | 82 | 86,100 |
| Oasis Petroleum, Inc.: 7.25%, 2/01/19 | 380 | 409,450 |
| 6.50%, 11/01/21 | 410 | 442,800 |
| Offshore Group Investment Ltd., 7.13%, 4/01/23 (a) | 656 | 677,320 |
| ONEOK Partners LP, 2.00%, 10/01/17 (e) | 355 | 357,405 |
| Pacific Drilling SA, 5.38%, 6/01/20 (a)(c) | 598 | 592,020 |
| PBF Holding Co. LLC, 8.25%, 2/15/20 (e) | 466 | 514,930 |
| Petrobras Global Finance BV, 3.00%, 1/15/19 (e) | 768 | 749,080 |
| Plains Exploration & Production Co., 6.88%, 2/15/23 | 615 | 695,719 |
| Range Resources Corp. (e): 6.75%, 8/01/20 | 815 | 882,237 |
| 5.75%, 6/01/21 | 1,281 | 1,354,657 |
| 5.00%, 8/15/22 | 537 | 545,055 |
| | 379 | 379,948 |

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| | | |
|--|-------|------------|
| Rosetta Resources, Inc., 5.63%, 5/01/21 Sabine Pass Liquefaction LLC (a): 5.63%, 2/01/21 (e) | 2,874 | 2,884,777 |
| 5.63%, 4/15/23 | 754 | 754,000 |
| Sabine Pass Liquefied Natural Gas LP (e): 7.50%, 11/30/16 | 4,110 | 4,582,650 |
| 6.50%, 11/01/20 (a) | 745 | 780,387 |
| SandRidge Energy, Inc.: 8.75%, 1/15/20 | 94 | 101,050 |
| 7.50%, 2/15/23 (e) | 1,096 | 1,128,880 |
| SESI LLC, 6.38%, 5/01/19 (e) | 755 | 815,400 |
| SM Energy Co. (e): 6.50%, 11/15/21 | 605 | 660,962 |
| 6.50%, 1/01/23 | 285 | 313,500 |
| Tesoro Logistics LP/Tesoro Logistics Finance Corp., 5.88%, 10/01/20 (a)(e) | 176 | 183,480 |
| | | 43,745,859 |

| Corporate Bonds | Par (000) | Value |
|---|--------------|------------|
| Paper & Forest Products — 0.2% Ainsworth Lumber Co. Ltd., 7.50%, 12/15/17 (a)(e) | US\$10 | \$ 874,800 |
| NewPage Corp., 11.38%, 12/31/14 (d)(l) | 3,177 | — |
| Sappi Papier Holding GmbH, 8.38%, 6/15/19 (a)(e) | 305 | 336,263 |
| WEPA Hygieneprodukte GmbH, 6.50%, 5/15/20 | EUR00 | 135,941 |
| | | 1,347,004 |

| | | |
|--|---------|-----------|
| Pharmaceuticals — 0.4% Valeant Pharmaceuticals International (a)(e): 6.50%, 7/15/16 | USD 590 | 610,650 |
| 6.88%, 12/01/18 | 1,210 | 1,291,675 |
| 6.38%, 10/15/20 | 613 | 643,650 |
| | | 2,545,975 |

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| | | |
|---|-------|-----------|
| Professional Services — 0.1% | | |
| La Financiere Atalian SA, 7.25%, 1/15/20 | EUR | 263,862 |
| Truven Health Analytics, Inc., 10.63%, 6/01/20 (a) | USD | 610,200 |
| | | 874,062 |
| Real Estate Investment Trusts (REITs) — 0.6% | | |
| Cantor Commercial Real Estate Co. LP, 7.75%, 2/15/18 (a)(e) | 634 | 656,190 |
| Felcor Lodging LP: 6.75%, 6/01/19 | 1,170 | 1,248,975 |
| 5.63%, 3/01/23 | 291 | 296,093 |
| iStar Financial, Inc., 4.88%, 7/01/18 | 449 | 445,632 |
| Ventas Realty LP/Ventas Capital Corp., 4.75%, 6/01/21 (e) | 1,300 | 1,420,435 |
| | | 4,067,325 |
| Real Estate Management & Development — 1.3% | | |
| Punch Taverns Finance Plc, Series A2R, 6.82%, 7/15/20 | GBP | 1,745,580 |
| Realogy Corp. (a): 3.38%, 5/01/16 | USD | 750,330 |
| 7.88%, 2/15/19 (e) | 1,765 | 1,937,087 |
| 7.63%, 1/15/20 (e) | 1,015 | 1,149,487 |
| 9.00%, 1/15/20 (e) | 435 | 505,688 |
| Shea Homes LP, 8.63%, 5/15/19 (e) | 2,110 | 2,394,850 |
| | | 8,483,022 |
| Road & Rail — 1.0% | | |
| Asciano Finance Ltd., 3.13%, 9/23/15 (a)(e) | 3,400 | 3,500,997 |
| The Hertz Corp.: 7.50%, 10/15/18 | 540 | 587,250 |
| 6.75%, 4/15/19 | 405 | 439,931 |
| 5.88%, 10/15/20 | 435 | 458,925 |

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| Corporate Bonds | Par (000) | Value |
|---|--------------|------------|
| Road & Rail (concluded) | | |
| The Hertz Corp. (concluded): | | |
| 7.38%, 1/15/21 | USD675 | \$ 745,875 |
| 6.25%, 10/15/22 (e) | 605 | 657,181 |
| Watco Cos. LLC/Watco Finance Corp., | | |
| 6.38%, 4/01/23 (a) | 199 | 209,448 |
| | | 6,599,607 |
| Semiconductors & Semiconductor Equipment — 0.2% | | |
| NXP BV/NXP Funding LLC (a): | | |
| 3.75%, 6/01/18 | 950 | 935,750 |
| 5.75%, 2/15/21 (e) | 560 | 588,000 |
| | | 1,523,750 |
| Software — 0.7% | | |
| IAC/InterActiveCorp, 4.75%, 12/15/22 | | |
| (a)(e) | 527 | 517,778 |
| Infor US, Inc., 9.38%, 4/01/19 (e) | 2,000 | 2,255,000 |
| Nuance Communications, Inc., 5.38%, | | |
| 8/15/20 (a)(e) | 1,715 | 1,736,437 |
| | | 4,509,215 |
| Specialty Retail — 1.6% | | |
| Claire's Stores, Inc. (a): | | |
| 9.00%, 3/15/19 (e) | 1,034 | 1,163,250 |
| 7.75%, 6/01/20 | 219 | 221,738 |
| Michaels Stores, Inc., 7.75%, 11/01/18 | 317 | 343,945 |
| New Academy Finance Co., 8.00%, | | |
| 6/15/18 (a)(i) | 218 | 224,540 |
| Party City Holdings, Inc., 8.88%, 8/01/20 | | |
| (a) | 599 | 672,377 |
| Penske Automotive Group, Inc., 5.75%, | | |
| 10/01/22 (a)(e) | 705 | 742,894 |
| QVC, Inc. (a)(e): | | |
| 7.50%, 10/01/19 | 410 | 451,437 |
| 7.38%, 10/15/20 | 1,260 | 1,392,277 |
| Sally Holdings LLC (e): | | |
| 6.88%, 11/15/19 | 920 | 1,020,050 |
| 5.75%, 6/01/22 | 425 | 447,312 |
| Sonic Automotive, Inc., 5.00%, 5/15/23 | | |
| (a) | 133 | 132,003 |

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| | | |
|---|--------------|--------------|
| The Western Union Co., 2.88%, 12/10/17 (e) | 4,000 | 4,079,780 |
| | | 10,891,603 |
| Textiles, Apparel & Luxury Goods — 0.1% | | |
| Levi Strauss & Co., 6.88%, 5/01/22 (e) | 380 | 421,325 |
| Tobacco — 0.4% | | |
| Reynolds American, Inc., 7.63%, 6/01/16 (e) | 2,500 | 2,958,270 |
| Transportation Infrastructure — 0.8% | | |
| Aguila 3 SA, 7.88%, 1/31/18 (a) | 498 | 535,972 |
| Corporate Bonds | Par (000) | Value |
| Transportation Infrastructure (concluded) | | |
| Federal Express Corp. 2012 Pass Through Trust, 2.63%, 1/15/18 (a)(e) | USD 1,212 | \$ 1,223,971 |
| Penske Truck Leasing Co. LP/PTL Finance Corp., 3.13%, 5/11/15 (a)(e) | 3,372 | 3,494,350 |
| | | 5,254,293 |
| Wireless Telecommunication Services — 2.5% | | |
| Crown Castle International Corp., 5.25%, 1/15/23 (e) | 725 | 734,062 |
| Crown Castle Towers LLC, 4.52%, 1/15/35 (a)(e) | 3,000 | 3,158,988 |
| Digicel Group Ltd., 8.25%, 9/30/20 (a)(e) | 1,215 | 1,293,975 |
| Digicel Ltd., 6.00%, 4/15/21 (a)(c)(e) | 2,453 | 2,440,735 |
| Softbank Corp., 4.50%, 4/15/20 (a)(e) | 1,745 | 1,770,672 |
| Sprint Capital Corp., 6.88%, 11/15/28 (e) | 1,410 | 1,410,000 |
| Sprint Nextel Corp. (a)(e): | | |
| 9.00%, 11/15/18 | 3,070 | 3,722,375 |
| 7.00%, 3/01/20 | 1,510 | 1,698,750 |
| Wind Acquisition Finance SA, 6.50%, 4/30/20 (a) | 311 | 319,553 |
| | | 16,549,110 |
| Total Corporate Bonds – 68.8% | | 457,900,743 |
| Floating Rate Loan Interests (b) | | |
| Aerospace & Defense — 0.3% | | |
| | 1,300 | 1,307,150 |

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| | | |
|---|-----|-----------|
| DigitalGlobe, Inc., Term Loan B, 3.75%, 1/31/20 | | |
| Transdigm, Inc., Term Loan C, 3.75%, 2/28/20 | 658 | 665,098 |
| | | 1,972,248 |
| Airlines — 0.4% | | |
| Delta Air Lines, Inc., Term Loan B, 5.00%, 4/20/17 | 684 | 691,567 |
| Northwest Airlines, Inc.: | | |
| Term Loan, 2.30%, 3/10/17 | 300 | 278,076 |
| Term Loan, 2.30%, 3/10/17 | 301 | 278,899 |
| Term Loan, 1.68%, 9/10/18 | 251 | 221,794 |
| Term Loan, 1.68%, 9/10/18 | 255 | 225,540 |
| Term Loan, 1.68%, 9/10/18 | 253 | 223,918 |
| US Airways Group, Inc., Term Loan B1, 4.25%, 5/23/19 | 840 | 839,160 |
| | | 2,758,954 |

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 10

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| Floating Rate Loan Interests (b) | Par (000) | Value |
|---|--------------|------------|
| Auto Components — 2.2% | | |
| Affinia Group Intermediate Holdings Inc., Term Loan B2, 4.75%, 4/15/20 | USD910 | \$ 912,275 |
| Autoparts Holdings Ltd.: | | |
| First Lien Term Loan, 6.50%, 7/28/17 | 964 | 950,016 |
| Second Lien Term Loan, 10.50%, 1/29/18 | 1,500 | 1,481,250 |
| Federal-Mogul Corp.: | | |
| Term Loan B, 2.13% - 2.14%, 12/29/14 | 3,840 | 3,757,405 |
| Term Loan C, 2.13% - 2.14%, 12/28/15 | 3,094 | 3,023,127 |
| The Goodyear Tire & Rubber Co., Second Lien Term Loan, 4.75%, 4/30/19 | 2,985 | 3,000,761 |
| Schaeffler AG, Term Loan C, 4.25%, 1/27/17 | 140 | 141,691 |
| Transtar Holding Co., First Lien Term Loan, 5.50%, 10/09/18 | 1,279 | 1,291,361 |
| | | 14,557,886 |
| Beverages — 0.0% | | |
| Le-Nature's, Inc., Tranche B Term Loan, 3/01/11 (f)(l) | 1,000 | 100 |
| Biotechnology — 0.1% | | |
| Grifols, Inc., Term Loan B, 4.25%, 6/01/17 | 533 | 536,778 |
| Building Products — 0.3% | | |
| CPG International, Inc., Term Loan, 5.75%, 9/18/19 | 1,368 | 1,377,250 |
| United Subcontractors, Inc., Term Loan, 2.00% - 4.29%, 6/30/15 | 166 | 157,797 |
| Wilsonart International Holdings LLC, Term Loan B, 4.00%, 10/31/19 | 818 | 818,155 |
| | | 2,353,202 |
| Capital Markets — 0.7% | | |
| American Capital Holdings, Inc., Term Loan, 5.50%, 8/22/16 | 1,462 | 1,480,275 |
| HarbourVest Partners LLC, Term Loan B, 4.75%, 11/21/17 | 880 | 885,930 |
| Knight Capital Group, Inc., Term Loan B, 5.25%, 11/10/17 | 785 | 777,150 |
| Nuveen Investments, Inc.: | | |
| Incremental Term Loan, 4.19%, 5/13/17 | 1,079 | 1,082,116 |

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| | | |
|---------------------------------------|-----|-----------|
| Second Lien Term Loan, 6.50%, 2/28/19 | 685 | 686,712 |
| | | 4,912,183 |

| Floating Rate Loan Interests (b) | Par (000) | Value |
|---|--------------|------------|
| Chemicals — 1.3% | | |
| AI Chem & Cy S.C.A.: | | |
| Term Loan B1, 4.50%, 10/03/19 | USD323 | \$ 324,832 |
| Term Loan B2, 4.50%, 10/03/19 | 167 | 168,749 |
| American Rock Salt Holdings LLC, Term Loan, 5.50%, 4/25/17 | 673 | 676,972 |
| Chemtura Corp., Exit Term Loan B, 5.50%, 8/27/16 | 497 | 502,054 |
| Evergreen Acqco 1 LP, Term Loan, 5.00%, 7/09/19 | 779 | 782,044 |
| General Chemical Corp., Term Loan, 5.00% - 5.75%, 10/06/15 | 101 | 101,726 |
| INEOS US Finance LLC, 6 Year Term Loan, 4.00%, 5/04/18 | 904 | 902,924 |
| MacDermid, Inc., Tranche C Term Loan, 2.31%, 4/11/14 | EUR411 | 532,525 |
| Nexeo Solutions LLC, Term Loan B, 5.00%, 9/08/17 | USD1,274 | 1,269,223 |
| Tronox Pigments (Netherlands) BV, Term Loan, 4.50%, 3/19/20 | 1,083 | 1,092,219 |
| US Coatings Acquisition, Inc.: | | |
| Term Loan, 4.75%, 2/03/20 | 2,110 | 2,125,044 |
| Term Loan B, 5.25%, 2/03/20 | EUR0.00 | 0.00 |
| | | 8,478,312 |

| | | |
|---|----------|-----------|
| Commercial Banks — 0.3% | | |
| Everest Acquisition LLC, Term Loan B3, 3.50%, 5/24/18 | USD1,690 | 1,698,027 |

| | | |
|--|-------|-----------|
| Commercial Services & Supplies — 1.8% | | |
| ADS Waste Holdings, Inc., Term Loan B, 4.25%, 10/09/19 | 1,486 | 1,495,149 |
| Altegrity, Inc.: | | |
| Term Loan, 5.00%, 2/21/15 | 815 | 807,363 |
| Tranche D Term Loan, 7.75%, 2/20/15 | 871 | 878,824 |
| AWAS Finance Luxembourg 2012 SA, Term Loan, 3.50%, 7/16/18 | 1,299 | 1,312,418 |
| AWAS Finance Luxembourg Sarl, Term Loan B, 3.50%, 6/10/16 | 967 | 974,070 |
| Catalent Pharma Solutions Inc., Term Loan, 6.50%, 12/29/17 | 370 | 374,163 |
| KAR Auction Services, Inc., Term Loan B, 3.75%, 5/19/17 | 1,440 | 1,459,402 |

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|--|-----|---------|
| Learning Care Group (US) No. 2 Inc, Term Loan B, 6.00%, 5/08/19 | 390 | 390,733 |
| Livingston International Inc., First Lien Term Loan, 5.00%, 4/16/19 | 780 | 781,466 |
| Livingston International, Inc., Second Lien Term Loan, 9.00%, 4/16/20 | 360 | 365,400 |
| Protection One, Inc., Term Loan, 4.25%, 3/21/19 | 822 | 827,865 |

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 11

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| Floating Rate Loan Interests (b) | Par (000) | Value |
|--|--------------|--------------|
| Commercial Services & Supplies (concluded) | | |
| Spin Holdco Inc., Term Loan B, 4.25%, 11/15/19 | USD 1,255 | \$ 1,261,275 |
| West Corp., Term Loan B8, 4.25%, 6/29/18 | 995 | 1,002,254 |
| | | 11,930,382 |
| Communications Equipment — 1.9% | | |
| Alcatel-Lucent USA, Inc.: | | |
| Term Loan B, 6.25%, 8/01/16 | 590 | 595,983 |
| Term Loan C, 7.25%, 1/30/19 | 3,641 | 3,676,519 |
| Term Loan D, 7.50%, 1/30/19 | EUR 1,232 | 1,619,191 |
| Avaya, Inc.: | | |
| Extended Term Loan B3, 4.77%, 10/26/17 | USD 1,093 | 980,445 |
| Term Loan B5, 8.00%, 3/30/18 | 358 | 341,496 |
| CommScope, Inc., Term Loan, 3.75%, 1/12/18 | 1,225 | 1,236,098 |
| Telesat Canada, Term Loan A, 4.83%, 3/24/17 | CAD 1,812 | 1,739,091 |
| Zayo Group, LLC, Term Loan B, 4.50%, 7/02/19 | USD 2,803 | 2,802,762 |
| | | 12,991,585 |
| Construction & Engineering — 0.3% | | |
| Centaur LLC: | | |
| First Lien Term Loan, 5.25%, 2/15/19 | 1,445 | 1,457,644 |
| Second Lien Term Loan, 8.75%, 2/15/20 | 710 | 719,322 |
| | | 2,176,966 |
| Construction Materials — 0.3% | | |
| HD Supply, Inc., Senior Debt B, 4.50%, 10/12/17 | 2,102 | 2,117,840 |
| Consumer Finance — 0.2% | | |
| Moneygram International, Inc, Term Loan B, 4.25%, 3/20/20 | 635 | 636,587 |
| Springleaf Financial Funding Co., Term Loan, 5.50%, 5/10/17 | 502 | 503,448 |
| | | 1,140,035 |
| Containers & Packaging — 0.3% | | |
| Pact Group Pty Ltd., Term Loan B, 3.75%, 5/08/20 | 1,250 | 1,262,500 |

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| | | |
|--|--------------|------------|
| Sealed Air Corp., Term Loan, 4.00%, 10/03/18 | 516 | 521,775 |
| | | 1,784,275 |
| Distributors — 0.4% | | |
| ABC Supply Co., Inc., Term Loan, 3.50%, 4/16/20 | 2,105 | 2,110,894 |
| Crossmark Holdings, Inc., Term Loan, 4.50%, 12/20/19 | 384 | 384,038 |
| Floating Rate Loan Interests (b) | Par (000) | Value |
| Distributors — (concluded) | | |
| VWR Funding, Inc., Extended Term Loan, 4.19%, 4/03/17 | USD 459 | \$ 462,672 |
| | | 2,957,604 |
| Diversified Consumer Services — 0.9% | | |
| Bright Horizons Family Solutions, Inc., Term Loan B, 4.00% - 5.25%, 1/30/20 | 783 | 788,323 |
| Dundee Holdco 4 Limited, Term Loan, 5.50%, 3/28/20 | 555 | 558,469 |
| Education Management LLC, Term Loan C3, 8.25%, 3/29/18 | 148 | 139,321 |
| Laureate Education, Inc., Extended Term Loan, 5.25%, 6/18/18 | 1,730 | 1,735,453 |
| ServiceMaster Co., Term Loan, 4.25%, 1/31/17 | 1,292 | 1,291,517 |
| Weight Watchers International, Inc., Term Loan B2, 3.75%, 4/02/20 | 1,200 | 1,199,328 |
| | | 5,712,411 |
| Diversified Financial Services — 1.0% | | |
| ION Trading Technologies Ltd Inc: | | |
| First Lien Term Loan, 4.50%, 5/22/20 | 560 | 563,965 |
| Second Lien Term Loan, 8.25%, 5/21/21 | 310 | 312,325 |
| Reynolds Group Holdings Inc., Dollar Term Loan, 4.75%, 9/28/18 | 1,525 | 1,536,953 |
| ROC Finance LLC, Term Loan, 5.00%, 5/15/19 | 630 | 634,410 |
| Telesat LLC, Term Loan B, 3.50%, 3/28/19 | 1,697 | 1,705,853 |
| WMG Acquisition Corp.: | | |
| Delayed Draw Term Loan 1, 4.25%, 7/06/20 | 619 | 615,476 |
| Delayed Draw Term Loan 2, 3.75%, 7/06/20 | 96 | 95,356 |
| Term Loan, 3.75%, 5/18/20 | 1,025 | 1,030,125 |
| | | 6,494,463 |
| Diversified Telecommunication Services — 1.9% | | |

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| | | |
|--|-------|-----------|
| Consolidated Communications, Inc., Term Loan B3, 5.25%, 12/31/18 | 2,249 | 2,268,482 |
| Hawaiian Telcom Communications, Inc., Term Loan B, 7.00%, 2/28/17 | 1,738 | 1,748,099 |
| Integra Telecom Inc.: | | |
| Second Lien Term Loan, 9.75%, 2/21/20 | 590 | 605,907 |
| Term Loan, 6.00%, 2/22/19 | 1,175 | 1,186,750 |
| Level 3 Financing, Inc.: | | |
| 2016 Term Loan B, 4.75%, 2/01/16 | 761 | 767,835 |

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 12

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| Floating Rate Loan Interests (b) | Par (000) | Value |
|---|--------------|------------|
| Diversified Telecommunication Services (concluded) | | |
| Level 3 Financing, Inc. (concluded): | | |
| 2019 Term Loan B, 5.25%, 8/01/19 | USD0.00 | \$ 0.00 |
| Term Loan, 4.75%, 8/01/19 | 4,830 | 4,864,728 |
| Syniverse Holdings, Inc., Delayed Draw Term Loan, 4.00%, 4/23/19 | 525 | 526,806 |
| US Telepacific Corp., Term Loan B, 5.75%, 2/23/17 | 493 | 492,449 |
| | | 12,461,056 |
| Electronic Equipment, Instruments & Components — 0.1% | | |
| CDW LLC, Term Loan, 3.50%, 4/29/20 | 850 | 846,813 |
| Energy Equipment & Services — 0.7% | | |
| API Heat Transfer, Inc., Term Loan, 5.25%, 4/30/19 | 685 | 685,000 |
| Dynegy Holdings Inc., Term Loan B2, 4.00%, 4/23/20 | 1,370 | 1,373,137 |
| MEG Energy Corp., Term Loan, 3.75%, 3/31/20 | 1,317 | 1,323,528 |
| Tervita Corp., Term Loan, 6.25%, 5/15/18 | 927 | 937,179 |
| Unifrax Corp., Term Loan, 4.25%, 11/28/18 | USD554 | 556,729 |
| | | 4,875,573 |
| Food & Staples Retailing — 1.0% | | |
| JC Penney Corp., Inc., First Lien Term Loan, 6.00%, 4/30/18 | 1,890 | 1,914,816 |
| Pilot Travel Centers LLC, Term Loan B2, 4.25%, 8/07/19 | 607 | 600,880 |
| Rite Aid Corp.: | | |
| Second Lien Term Loan, 5.75%, 8/21/20 | 240 | 247,450 |
| Term Loan 6, 4.00%, 2/21/20 | 260 | 261,354 |
| Sprouts Farmers Markets Holdings, LLC, Term Loan, 4.50%, 4/23/20 | 630 | 630,000 |
| Supervalu Inc, Term Loan B, 5.00%, 3/21/19 | 919 | 916,007 |
| US Foods, Inc., Term Loan, 4.50%, 3/29/19 | 2,000 | 1,992,500 |
| | | 6,563,007 |
| Food Products — 0.7% | | |
| Advance Pierre Foods, Inc., Term Loan, 5.75%, 7/10/17 | 783 | 787,689 |

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| | | |
|--|--------------|--------------|
| Del Monte Foods Co., Term Loan, 4.00%, 3/08/18 | 586 | 588,166 |
| Dole Food Co., Inc., Term Loan, 3.75%, 4/01/20 | 1,125 | 1,127,610 |
| Floating Rate Loan Interests (b) | Par (000) | Value |
| Food Products (concluded) | | |
| Performance Food Group Co., Second Lien Term Loan, 6.25%, 11/29/19 | USD 1,050 | \$ 1,050,263 |
| Pinnacle Foods Finance LLC, Term Loan G, 3.25%, 4/29/20 | 1,200 | 1,200,000 |
| | | 4,753,728 |
| Health Care Equipment & Supplies — 1.6% | | |
| Arysta LifeScience Corp.: | | |
| First Lien Term Loan, 4.50%, 5/25/20 | 1,485 | 1,491,504 |
| Second Lien Term Loan, 8.25%, 11/30/20 | 530 | 535,464 |
| Bausch & Lomb, Inc., Term Loan B, 4.00%, 5/17/19 | 2,040 | 2,042,912 |
| BSN Medical Acquisition Holding GmbH, Term Loan B1A, 5.00%, 8/28/19 | 700 | 706,125 |
| Capital Safety North America Holding, Inc., Term Loan, 4.50%, 1/21/19 | 990 | 991,880 |
| DJO Finance LLC, Term Loan B3, 4.75%, 9/15/17 | 1,828 | 1,851,197 |
| Hologic, Inc., Term Loan B, 4.50%, 8/01/19 | 1,634 | 1,643,813 |
| Immucor, Inc., Term Loan B2, 5.00%, 8/17/18 | 641 | 645,435 |
| LHP Hospital Group, Inc., Term Loan, 9.00%, 7/03/18 | 854 | 870,621 |
| | | 10,778,951 |
| Health Care Providers & Services — 1.5% | | |
| American Renal Holdings, Inc.: | | |
| First Lien Term Loan, 4.50%, 9/22/19 | 855 | 856,607 |
| Second Lien Term Loan, 8.50%, 2/14/20 | 890 | 895,189 |
| Ardent Medical Services, Inc., Term Loan, 6.75%, 7/02/18 | 479 | 483,985 |
| CHG Buyer Corp., First Lien Term Loan, 5.00%, 11/22/19 | 839 | 847,317 |
| ConvaTec, Inc., Term Loan, 5.00%, 12/22/16 | 1,220 | 1,233,871 |
| DaVita, Inc., Term Loan B, 4.50%, 10/20/16 | 1,955 | 1,971,618 |
| Emergency Medical Services Corp., Term Loan, 4.00%, 5/25/18 | 278 | 279,392 |
| Genesis HealthCare Corp., Term Loan B, 10.00% - 10.75%, 9/25/17 | 1,083 | 1,114,993 |
| inVentiv Health, Inc.: | | |
| Combined Term Loan, 7.50%, 8/04/16 | 360 | 355,409 |

| | | |
|--|-----|---------|
| Incremental Term Loan B3, 7.75%, 5/15/18 | 232 | 229,757 |
|--|-----|---------|

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 13

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| Floating Rate Loan Interests (b) | Par (000) | Value |
|---|--------------|------------|
| Health Care Providers & Services (concluded) | | |
| Surgical Care Affiliates, Inc., Term Loan B, 4.25%, 6/29/18 | USD600 | \$ 601,878 |
| US Renal Care, Inc., First Lien Term Loan, 6.25%, 7/02/19 | 854 | 863,152 |
| | | 9,733,168 |
| Health Care Technology — 0.3% | | |
| IMS Health, Inc., Term Loan B1, 3.75%, 9/01/17 | 640 | 643,678 |
| Kinetic Concepts, Inc., Term Loan C1, 5.50%, 5/04/18 | 612 | 619,529 |
| MedAssets, Inc., Term Loan B, 4.00%, 12/13/19 | 346 | 347,567 |
| Merge Healthcare Inc, Term Loan B, 6.00%, 4/23/19 | 420 | 422,100 |
| | | 2,032,874 |
| Hotels, Restaurants & Leisure — 4.7% | | |
| Alpha D2 Ltd., Extended Term Loan B2, 6.00%, 4/30/19 | 1,669 | 1,686,637 |
| Caesars Entertainment Operating Co., Inc., Extended Term Loan B6, 5.44%, 1/26/18 | 230 | 205,328 |
| Golden Living, Term Loan, 5.00%, 5/04/18 | 1,062 | 1,021,933 |
| Harrah's Property Co., Mezzanine Term Loan, 3.69%, 2/13/14 | 7,761 | 7,081,730 |
| Hilton Hotels Corp.: | | |
| Mezzanine Class F, 4.45%, 11/12/15 | 1,275 | 1,262,200 |
| Mezzanine Class G, 4.70%, 11/12/15 | 9,212 | 9,120,186 |
| Kasima LLC, Term Loan B, 3.25%, 5/14/21 | 1,010 | 1,011,899 |
| MGM Resorts International, Term Loan B, 3.50%, 12/20/19 | 1,248 | 1,250,909 |
| OSI Restaurant Partners LLC, Term Loan, 3.50%, 10/25/19 | 605 | 604,564 |
| Sabre, Inc., Term Loan B, 5.25%, 2/19/19 | 569 | 575,279 |
| Station Casinos, Inc., Term Loan B, 5.00%, 3/01/20 | 3,285 | 3,315,386 |
| Travelport LLC: | | |
| Second Lien PIK Term Loan 2, 8.38%, 12/01/16 | 1,012 | 1,003,842 |
| Second Lien Term Loan 1, 9.50%, 1/29/16 | 578 | 602,024 |
| Twin River Worldwide Holdings, Inc., Term Loan B, 5.25%, 9/27/18 | 1,430 | 1,446,088 |
| Wendy's International, Inc., Term Loan B, 3.25%, 5/15/19 | 845 | 849,645 |

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31,037,650

| Floating Rate Loan Interests (b) | Par (000) | Value |
|---|--------------|------------|
| Household Products — 0.4% | | |
| Anchor Hocking LLC, Term Loan, 7.50%, 5/06/20 | 240 | \$ 242,400 |
| Prestige Brands, Inc., Term Loan, 3.75%, 1/31/19 | 674 | 679,158 |
| Spectrum Brands, Inc., Term Loan, 4.50% - 5.50%, 12/17/19 | 1,172 | 1,185,042 |
| Waddington North America Inc.: | | |
| First Lien Term Loan, 4.75%, 5/15/20 | 385 | 385,962 |
| Second Lien Term Loan, 8.50%, 11/16/20 | 475 | 477,375 |
| | | 2,969,937 |
| Independent Power Producers & Energy Traders — 0.7% | | |
| The AES Corp., Term Loan B, 3.75%, 6/01/18 | 383 | 386,691 |
| Calpine Corp., Term Loan B1, 4.00%, 4/02/18 | 1,062 | 1,070,315 |
| La Frontera Generation, LLC, Term Loan, 4.50%, 9/30/20 | 1,955 | 1,969,663 |
| Star West Generation LLC, Term Loan B, 5.00%, 3/13/20 | 1,030 | 1,032,575 |
| | | 4,459,244 |
| Industrial Conglomerates — 0.3% | | |
| Sequa Corp., Term Loan B, 5.25%, 6/19/17 | 1,848 | 1,865,822 |
| Insurance — 1.1% | | |
| Alliant Holdings I, Inc., Term Loan B, 5.00%, 12/20/19 | 1,072 | 1,077,674 |
| Asurion LLC, Term Loan B1, 4.50%, 5/24/19 | 1,541 | 1,547,472 |
| CNO Financial Group, Inc.: | | |
| Term Loan B1, 3.00%, 9/28/16 | 941 | 945,795 |
| Term Loan B2, 3.75%, 9/20/18 | 1,352 | 1,359,170 |
| Cooper Gay Swett & Crawford Ltd.: | | |
| First Lien Term Loan, 5.00%, 4/06/20 | 1,060 | 1,071,925 |
| Second Lien Term Loan, 8.25%, 10/05/20 | 500 | 508,750 |
| Cunningham Lindsey US, Inc., First Lien Term Loan, 5.00%, 12/10/19 | 928 | 935,792 |
| | | 7,446,578 |
| Internet Software & Services — 0.1% | | |
| Web.com Group, Inc., Term Loan B, 4.50%, 10/27/17 | 930 | 942,479 |
| IT Services — 1.4% | | |

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| | | |
|---|-----|---------|
| CCC Information Services, Inc., Term Loan, 4.00%, 12/20/19 | 309 | 310,771 |
|---|-----|---------|

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 14

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| Floating Rate Loan Interests (b) | Par (000) | Value |
|---|--------------|--------------|
| IT Services (concluded) | | |
| Ceridian Corp., Extended Term Loan, 5.95%, 5/09/17 | USD 1,084 | \$ 1,091,413 |
| First Data Corp.: | | |
| Extended 2018 Term Loan B, 4.20%, 3/23/18 | 2,344 | 2,333,466 |
| Term Loan, 4.20%, 3/24/17 | 0.00 | 0.00 |
| Term Loan, 4.20%, 9/24/18 | 1,805 | 1,795,722 |
| InfoGroup, Inc., Term Loan, 7.50%, 5/25/18 | 754 | 685,985 |
| SunGard Data Systems, Inc.: | | |
| Term Loan D, 4.50%, 1/31/20 | 389 | 393,888 |
| Term Loan E, 4.00%, 3/08/20 | 435 | 439,624 |
| TransUnion LLC, Term Loan, 4.25%, 2/10/19 | 2,591 | 2,608,782 |
| | | 9,659,651 |
| Life Sciences Tools & Services — 0.1% | | |
| Patheon, Inc., Term Loan, 7.25%, 12/06/18 | 468 | 473,496 |
| Machinery — 1.3% | | |
| Alliance Laundry Systems LLC, Term Loan, 4.50%, 12/07/18 | 298 | 300,534 |
| Dematic S.A., Term Loan, 5.25%, 12/27/19 | 1,441 | 1,452,198 |
| Generac Power Systems, Inc., Term Loan B, 3.50%, 5/30/20 | 1,425 | 1,424,401 |
| Intelligrated, Inc., First Lien Term Loan, 4.50% - 5.50%, 7/30/18 | 1,095 | 1,101,341 |
| Navistar International Corp., Term Loan B, 5.75%, 8/07/17 | 525 | 534,835 |
| Rexnord LLC, Term Loan B, 3.75%, 4/02/18 | 1,234 | 1,247,827 |
| Silver II US Holdings LLC, Term Loan, 4.00%, 12/13/19 | 1,312 | 1,311,988 |
| Terex Corp., Term Loan B, 5.00%, 4/28/17 | EUR 176 | 230,417 |
| Wabash National Corp., Term Loan B, 4.50% - 7.00%, 5/02/19 | USD 1,177 | 1,183,230 |
| | | 8,786,771 |
| Media — 6.3% | | |
| AMC Entertainment, Inc., Term Loan, 3.50%, 4/30/20 | 800 | 801,624 |
| Capsugel Holdings US, Inc., Term Loan B, 4.75%, 8/01/18 | 617 | 622,303 |
| Cengage Learning Acquisitions, Inc., Tranche 1 Incremental, 7.50%, 7/03/14 | 2,010 | 1,578,981 |

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| | | |
|--|--------------|-----------|
| Charter Communications Operating LLC, Term Loan D, 3.00%, 4/10/20 | 1,835 | 1,823,862 |
| Clear Channel Communications, Inc.: | | |
| Term Loan B, 3.84%, 1/29/16 | 781 | 725,190 |
| Term Loan C, 3.84%, 1/29/16 | 211 | 194,679 |
| Term Loan D, 6.94%, 1/22/19 | 3,593 | 3,352,701 |
| Floating Rate Loan Interests (b) | Par (000) | Value |
| Media (concluded) | | |
| Cumulus Media, Inc., First Lien Term Loan, 4.50%, 9/17/18 | USD 1,417 \$ | 1,429,293 |
| EMI Music Publishing Ltd., Term Loan B, 4.25%, 6/29/18 | 766 | 770,701 |
| Fender Musical Instrument Corp., Term Loan B, 5.75%, 4/03/19 | 275 | 274,428 |
| Foxco Acquisition Sub LLC, Term Loan B, 5.50%, 7/14/17 | 1,168 | 1,182,754 |
| Getty Images, Inc., Term Loan B, 4.75%, 10/18/19 | 1,515 | 1,523,027 |
| Houghton Mifflin Harcourt Publishing Co., DIP Term Loan B, 5.25%, 6/01/18 | 2,158 | 2,158,200 |
| Hubbard Broadcasting, Term Loan B, 4.50%, 4/28/17 | 726 | 729,456 |
| Intelsat Jackson Holdings Ltd., Term Loan, 5.25%, 2/03/14 | 3,318 | 3,315,058 |
| Intelsat Jackson Holdings SA, Term Loan B1, 4.25%, 4/02/18 | 4,159 | 4,183,224 |
| Interactive Data Corp., Term Loan B, 3.75%, 2/11/18 | 2,126 | 2,131,294 |
| Kabel Deutschland GmbH, Term Loan F1, 3.25%, 2/01/19 | 685 | 684,315 |
| Lavena Holding 4 GmbH: | | |
| Term Loan B, 2.62%, 3/06/15 | EUR 304 | 390,662 |
| Term Loan C, 3.00%, 3/04/16 | 304 | 392,636 |
| Lavena Holding 4 GmbH (Prosiebensat.1 Media AG), Second Lien Term Loan, 4.12%, 9/02/16 | 904 | 1,156,217 |
| NEP Supershooters LP: | | |
| Second Lien Term Loan, 9.50%, 8/18/20 | USD 340 | 350,768 |
| Term Loan, 4.75%, 1/18/20 | 1,676 | 1,693,614 |
| Rentpath, Inc., Term Loan B, 6.25%, 5/02/20 | 1,000 | 983,750 |
| Salem Communications Corp., Term Loan B, 4.50%, 3/16/20 | 1,035 | 1,047,265 |
| Univision Communications, Inc., Converted Extended Term Loan, 4.50%, 3/02/20 | 2,454 | 2,447,441 |
| UPC Financing Partnership, Term Loan AG, 3.87%, 3/26/21 | EUR 442 | 575,433 |
| Virgin Media Investment Holdings: | | |
| Term Loan B, 4.50%, 2/15/20 | GBP 2,340 | 3,583,730 |
| Term Loan B, 3.50%, 2/17/20 | USD 410 | 409,209 |

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| | | |
|--|-----|------------|
| WC Luxco Sarl, Term Loan B3, 4.25%, 3/15/18 | 525 | 527,637 |
| WideOpenWest Finance LLC, Term Loan B, 4.75%, 3/26/19 | 739 | 744,500 |
| | | 41,783,952 |

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 15

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| Floating Rate Loan Interests (b) | Par (000) | Value |
|---|--------------|------------|
| Metals & Mining — 1.8% | | |
| Ameriforge Group, Inc.: | | |
| First Lien Term Loan, 6.00%, 12/19/19 | USD948 | \$ 958,684 |
| Second Lien Term Loan, 8.75%, 12/18/20 | 470 | 479,400 |
| Constellium Holdco BV, Term Loan B, 6.25%, 3/25/20 | 1,355 | 1,377,019 |
| FMG America Finance, Inc., Term Loan, 5.25%, 10/18/17 | 2,999 | 3,012,948 |
| Murray Energy Corp., Term Loan B, 4.75%, 5/24/19 | 350 | 352,013 |
| Novelis, Inc., Term Loan, 3.75%, 3/10/17 | 3,881 | 3,934,016 |
| Walter Energy, Inc., Term Loan B, 5.75%, 4/02/18 | 258 | 259,284 |
| Windsor Financing LLC, Term Loan B, 6.25%, 12/05/17 | 1,603 | 1,654,904 |
| | | 12,028,268 |
| Multiline Retail — 1.0% | | |
| 99 Cents Only Stores, Term Loan, 5.25%, 1/11/19 | 794 | 804,532 |
| Apex Tool Group LLC, Term Loan B, 4.50%, 2/01/20 | 700 | 704,487 |
| BJ's Wholesale Club, Inc.: | | |
| Replacement Term Loan, 4.25%, 9/26/19 | 592 | 593,692 |
| Second Lien Term Loan, 9.75%, 3/26/20 | 545 | 558,353 |
| HEMA Holding BV: | | |
| Second Lien Term Loan, 5.12%, 1/05/17 | EUR2,600 | 3,156,312 |
| Term Loan B, 2.12%, 7/06/15 | 334 | 425,163 |
| Term Loan C, 2.87%, 7/05/16 | 334 | 427,331 |
| | | 6,669,870 |
| Oil, Gas & Consumable Fuels — 2.7% | | |
| Chesapeake Energy Corp., Unsecured Term Loan, 5.75%, 12/01/17 | USD2,595 | 2,658,396 |
| Gibson Energy ULC, Term Loan B, 4.75%, 6/15/18 | 1,226 | 1,240,674 |
| GIM Channelview Cogeneration, LLC, Term Loan B, 4.25%, 5/04/20 | 830 | 832,075 |
| Obsidian Natural Gas Trust, Term Loan, 7.00%, 11/02/15 | 1,828 | 1,837,201 |
| Pacific Drilling S.A., Term Loan B, 4.50%, 5/30/18 | 1,005 | 1,009,080 |

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| | | |
|---|--------------|-----------|
| Panda Temple Power LCC, Term Loan B, 7.25%, 4/03/19 | 900 | 919,125 |
| Philadelphia Energy Solutions LLC, Term Loan B, 6.25%, 4/04/18 | 1,490 | 1,516,075 |
| Power Team Services, LLC: Delayed Draw Term Loan, 0.50%, 5/06/20 | 44 | 44,472 |
| Floating Rate Loan Interests (b) | Par (000) | Value |

Oil, Gas & Consumable Fuels (concluded)

Power Team Services, LLC (concluded):

| | | |
|--|--------|------------|
| First Lien Term Loan, 4.25%, 5/06/20 | USD356 | \$ 355,780 |
| Second Lien Term Loan, 8.25%, 11/06/20 | 275 | 273,625 |
| Ruby Western Pipeline Holdings LLC, Term Loan B, 3.50%, 3/27/20 | 1,115 | 1,120,575 |
| Samson Investment Co., Second Lien Term Loan, 6.00%, 9/25/18 | 740 | 743,885 |
| Teine Energy Ltd., Second Lien Term Loan, 7.50%, 5/09/19 | 695 | 696,738 |
| Tesoro Corp., Term Loan B, 2.25%, 1/29/16 | 1,375 | 1,388,750 |
| Total Safety US, Inc.: | | |
| First Lien Term Loan, 5.75%, 2/21/20 | 1,040 | 1,046,500 |
| Second Lien Term Loan, 9.25%, 8/21/20 | 404 | 410,047 |
| Vantage Drilling Co.: | | |
| Term Loan, 6.25%, 10/26/17 | 982 | 991,098 |
| Term Loan B, 5.75%, 3/22/19 | 735 | 743,577 |
| | | 17,827,673 |

Paper & Forest Products — 0.1%

| | | |
|---|-----|---------|
| NewPage Corp., Exit Term Loan, 7.75%, 12/21/18 | 825 | 841,500 |
|---|-----|---------|

Pharmaceuticals — 1.1%

| | | |
|---|-------|-----------|
| Aptalis Pharma, Inc., Term Loan B, 5.50%, 2/10/17 | 1,466 | 1,470,531 |
| Par Pharmaceutical Co., Inc., Term Loan B, 4.25%, 9/30/19 | 1,670 | 1,671,791 |
| Pharmaceutical Product Development, Inc., Term Loan B, 4.25%, 12/05/18 | 1,715 | 1,725,790 |
| RPI Finance Trust, Incremental Tranche 2, 4.00%, 11/09/18 | 457 | 458,278 |
| Valeant Pharmaceuticals International, Inc., Term Loan C1, 3.50%, 12/11/19 | 559 | 561,656 |
| Warner Chilcott Corp.: | | |
| Incremental Term Loan B1, 4.25%, 3/15/18 | 290 | 291,473 |
| Term Loan B1, 4.25%, 3/15/18 | 666 | 669,580 |
| Term Loan B2, 4.25%, 3/15/18 | 236 | 237,265 |

7,086,364

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Professional Services — 0.7%

| | | |
|---|-------|-----------|
| Booz Allen Hamilton, Inc., Term Loan B, 4.50%, 7/31/19 | 1,383 | 1,392,275 |
|---|-------|-----------|

| | | |
|--|-----|---------|
| Emdeon, Inc., Term Loan B2, 3.75%, 11/02/18 | 615 | 618,600 |
|--|-----|---------|

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 16

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| Floating Rate Loan Interests (b) | Par (000) | Value |
|--|--------------|------------|
| Professional Services (concluded) | | |
| ON Assignment, Inc, Term Loan B, 3.50%, 4/30/20 | USD455 | \$ 457,412 |
| Sirva Worldwide, Inc., Term Loan, 7.50%, 3/27/19 | 1,070 | 1,061,975 |
| Truven Health Analytics, Inc., Term Loan B, 4.50%, 6/01/19 | 1,181 | 1,183,047 |
| | | 4,713,309 |
| Real Estate Investment Trusts (REITs) — 0.5% | | |
| iStar Financial, Inc., Term Loan, 4.50%, 9/28/17 | 3,300 | 3,332,075 |
| Real Estate Management & Development — 0.5% | | |
| Realogy Corp.: | | |
| Extended Letter of Credit, 0.04%, 10/10/16 | 102 | 103,351 |
| Extended Term Loan, 4.50%, 3/05/20 | 2,970 | 2,996,611 |
| | | 3,099,962 |
| Road & Rail — 0.1% | | |
| Road Infrastructure Investment LLC, Term Loan B, 6.25%, 3/30/18 | 629 | 634,217 |
| Semiconductors & Semiconductor Equipment — 0.4% | | |
| Freescale Semiconductor, Inc., Term Loan B4, 5.00%, 3/02/20 | 1,575 | 1,582,024 |
| NXP BV, Term Loan C, 4.75%, 1/11/20 | 978 | 997,101 |
| | | 2,579,125 |
| Software — 1.3% | | |
| CompuCom Systems, Inc., Term Loan B, 4.25%, 5/08/20 | 320 | 321,200 |
| Evertec, Inc., Term Loan B, 3.50%, 4/15/20 | 465 | 463,721 |
| GCA Services Group, Inc.: | | |
| Second Lien Term Loan, 9.25%, 10/22/20 | 700 | 710,500 |
| Term Loan B, 5.25%, 11/01/19 | 559 | 562,200 |
| Infor US, Inc., Term Loan B2, 5.25% - 6.25%, 4/05/18 | 1,357 | 1,369,552 |
| Kronos, Inc., Second Lien Term Loan, 9.75%, 4/30/20 | 1,170 | 1,222,650 |
| | 918 | 930,034 |

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| | | |
|---|--------------|------------|
| RP Crown Parent LLC, First Lien Term Loan, 6.75%, 12/21/18 | | |
| Sophia LP, Term Loan B, 4.50%, 7/19/18 | 889 | 895,257 |
| SS&C Technologies, Inc.: | | |
| Term Loan B-1, 5.00%, 6/07/19 | 1,178 | 1,184,302 |
| Term Loan B-2, 5.00%, 6/07/19 | 122 | 122,514 |
| Floating Rate Loan Interests (b) | Par (000) | Value |
| Software (concluded) | | |
| StoneRiver Holdings, Inc.: | | |
| First Lien Term Loan, 4.75%, 11/20/19 | USD 825 | \$ 825,347 |
| Second Lien Term Loan, 8.75%, 11/20/20 | 405 | 405,000 |
| | | 9,012,277 |
| Specialty Retail — 1.9% | | |
| Academy Ltd., Term Loan, 4.75%, 8/03/18 | 1,778 | 1,792,801 |
| Bass Pro Group LLC, Term Loan, 4.00%, 11/20/19 | 823 | 826,634 |
| Burlington Coat Factory Warehouse Corp., Term Loan B1, 5.50%, 2/23/17 | 200 | 200,862 |
| David's Bridal, Inc., Term Loan B, 5.00%, 10/11/19 | 953 | 958,166 |
| Equinox Holdings, Inc, Repriced Term Loan B, 4.25%, 1/31/20 | 1,140 | 1,147,125 |
| Harbor Freight Tools USA, Inc., Term Loan B, 6.50%, 11/14/17 | 526 | 533,037 |
| Michaels Stores, Inc., Term Loan, 3.75%, 1/28/20 | 605 | 607,565 |
| Party City Holdings, Inc., Term Loan B, 4.25%, 7/29/19 | 1,796 | 1,795,949 |
| PETCO Animal Supplies, Inc., Term Loan, 4.00%, 11/24/17 | 904 | 912,397 |
| Reddy Ice Corp.: | | |
| First Lien Term Loan, 6.75%, 3/28/19 | 1,490 | 1,495,588 |
| Secod Lien Term Loan, 10.75%, 11/01/19 | 1,380 | 1,380,000 |
| SRAM LLC, Term Loan B, 4.00% - 5.25%, 6/07/18 | 436 | 436,237 |
| Toys 'R' Us Delaware, Inc., Term Loan B3, 5.25%, 5/25/18 | 245 | 242,888 |
| The Yankee Candle Co., Inc., Term Loan B, 5.25%, 4/02/19 | 540 | 540,560 |
| | | 12,869,809 |
| Textiles, Apparel & Luxury Goods — 0.3% | | |
| Ascend Performance Materials LLC, Term Loan B, 6.75%, 4/10/18 | 1,262 | 1,268,561 |
| Wolverine Worldwide, Inc., Term Loan B, 4.00%, 7/31/19 | 708 | 714,447 |

1,983,008

Thriffs & Mortgage Finance — 0.3%

| | | |
|--|-----|---------|
| Insight Global, Inc., First Lien Term Loan, 6.00%, 10/31/19 | 868 | 874,334 |
|--|-----|---------|

| | | |
|---|-----|---------|
| Ocwen Financial Corp., Term Loan, 5.00%, 2/15/18 | 815 | 824,511 |
|---|-----|---------|

1,698,845

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 17

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| Floating Rate Loan Interests (b) | Par (000) | Value |
|---|--------------|-------------|
| Trading Companies & Distributors — 0.1% | | |
| WESCO Distribution, Inc., Term Loan B, 4.50%, 12/12/19 | USD 768 | \$ 772,545 |
| Wireless Telecommunication Services — 1.7% | | |
| Cricket Communications, Inc., Term Loan, 4.75%, 10/10/19 | 1,157 | 1,162,886 |
| Light Tower Fiber LLC, First Lien Term Loan, 4.50%, 4/13/20 | 1,550 | 1,562,601 |
| Vodafone Americas Finance 2, Inc., PIK Term Loan, 6.88%, 8/11/15 (i) | 8,583 | 8,690,629 |
| | | 11,416,116 |
| Total Floating Rate Loan Interests – 51.5% | | 343,152,519 |

Foreign Agency Obligations — 0.5% -

| | | |
|--|-----------|-----------|
| Slovenia Government Bond, Series RS65, 4.38%, 4/02/14 | EUR 2,550 | 3,339,451 |
|--|-----------|-----------|

Non-Agency Mortgage-Backed Securities

| | | |
|---|---------|-----------|
| Collateralized Mortgage Obligations — 2.6% | | |
| Adjustable Rate Mortgage Trust, Series 2007-1, Class 3A21, 5.51%, 3/25/37 (b) | USD 684 | 677,711 |
| Countrywide Alternative Loan Trust, Series 2005-54CB, Class 3A4, 5.50%, 11/25/35 | 6,273 | 5,516,252 |
| Countrywide Home Loan Mortgage Pass-Through Trust: | | |
| Series 2005-17, Class 1A6 5.50%, 9/25/35 | 1,937 | 1,956,057 |
| Series 2006-17, Class A2 6.00%, 12/25/36 | 3,779 | 3,513,471 |
| Series 2007-HY5, Class 3A1 5.46%, 9/25/37 (b) | 2,560 | 2,312,066 |
| GSR Mortgage Loan Trust, Series 2005-AR5, Class 2A3, 2.89%, 10/25/35 (b) | 2,174 | 1,944,651 |
| Morgan Stanley Reremic Trust, Series 2010-R4, Class 4A, 0.48%, 2/26/37 (a)(b) | 1,258 | 1,244,321 |

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17,164,529

Commercial Mortgage-Backed Securities — 8.2%

Banc of America Commercial Mortgage, Inc. (b):

Series 2007-3, Class A2 5.86%, 6/10/49 210 210,558

Non-Agency Mortgage-Backed Securities

Par
(000) Value

Commercial Mortgage-Backed Securities (continued)

Banc of America Commercial Mortgage, Inc. (b)

(concluded):

Series 2007-4, Class A4 5.93%, 2/10/51 USD2,150 \$ 2,461,554

Citigroup/Deutsche Bank Commercial Mortgage

Trust, Series 2007-CD4, Class A2B, 5.21%, 279 281,181

12/11/49

Commercial Mortgage Pass-Through Certificates:

Series 2013-LC6, Class B 3.74%, 1/10/46 1,110 1,117,328

Series 2013-LC6, Class D 4.43%, 1/10/46 (a)(b) 1,330 1,223,008

Credit Suisse Mortgage Capital Certificates:

Series 2006-C5, Class AM 5.34%, 12/15/39 1,850 2,029,992

Series 2007-C2, Class A2 5.45%, 1/15/49 (b) 81 81,535

Series 2007-C4, Class A3 5.95%, 9/15/39 (b) 2,815 2,917,618

Series 2007-C5, Class AAB 5.62%, 9/15/40 (b) 1,753 1,850,763

First Union Commercial Mortgage Securities, Inc.,

Series 1997-C2, Class G, 7.50%, 11/18/29 (a)(b) 1,185 1,239,360

Greenwich Capital Commercial Funding Corp.:

Series 2006-GG7, Class AM 6.06%, 7/10/38 (b) 1,610 1,787,797

Series 2007-GG9, Class A4 5.44%, 3/10/39 2,110 2,375,404

GS Mortgage Securities Corp. II, Series

2006-GG6, Class AM, 5.62%, 4/10/38 (b) 3,680 4,008,293

GS Mortgage Securities Trust, Series 2013-GC10,

Class B, 3.68%, 2/10/46 (a) 1,995 1,979,974

JPMorgan Chase Commercial Mortgage Securities

Corp.:

Series 2007-CB18, Class A4 5.44%, 6/12/47 2,110 2,372,864

Series 2007-CB19, Class A4 5.90%, 2/12/49 (b) 2,140 2,435,318

JPMorgan Chase Commercial Mortgage Securities

Trust, Series 2004-LN2, Class A2, 5.12%, 7/15/41 2,315 2,408,274

LB-UBS Commercial Mortgage Trust (b):

Series 2007-C2, Class AM, 5.49%, 2/15/40 2,500 2,642,265

Series 2007-C6, Class A4 5.86%, 7/15/40 4,745 5,337,200

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 18

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| Non-Agency Mortgage-Backed Securities | Par (000) | Value |
|---|---------------------------------|--------------|
| Commercial Mortgage-Backed Securities (concluded) | | |
| Morgan Stanley Capital I, Series 2007-IQ15, Class A2, 6.05%, 6/11/49 (b) | USD 1,348 | \$ 1,370,950 |
| Talisman Finance Plc, Series 6, Class A, 0.39%, 10/22/16 (b) | EUR 2,055 | 2,470,814 |
| Titan Europe Plc, Series 2007-1X, Class A, 0.75%, 1/20/17 (b) | GBP 2,548 | 3,310,342 |
| Wachovia Bank Commercial Mortgage Trust, Series 2007-C33, Class A4, 6.12%, 2/15/51 (b) | USD 2,030 | 2,294,273 |
| WF-RBS Commercial Mortgage Trust: | | |
| Series 2012-C8, Class B 4.31%, 8/15/45 | 1,085 | 1,148,642 |
| Series 2012-C8, Class C 5.04%, 8/15/45 (b) | 1,395 | 1,505,817 |
| Series 2013-C11, Class D 4.32%, 3/15/45 (a)(b) | 1,400 | 1,279,905 |
| Windermere CMBS Plc, Series XI-X, Class A, 0.76%, 4/24/17 | GBP 1,807 | 2,683,974 |
| | | 54,825,003 |
| Interest Only Commercial Mortgage-Backed Securities — 0.7% | | |
| Morgan Stanley Capital I Trust, Series 2012-C4, Class XA, 2.87%, 3/15/45 (a)(b) | USD 15,406 | 2,149,993 |
| WF-RBS Commercial Mortgage Trust, Series 2012-C9, Class XA, 2.43%, 11/15/45 (a)(b) | 16,960 | 2,349,174 |
| | | 4,499,167 |
| Total Non-Agency Mortgage-Backed Securities – 11.5% | | 76,488,699 |
| Other Interests (m) | | |
| | Beneficial Interest (000) | |
| Auto Components — 0.0% | | |
| Lear Corp. Escrow (l) | 1,000 | 10,000 |
| Construction Materials — 0.0% | | |
| USI Senior Holdings (d) | 6,454 | — |
| Diversified Financial Services — 0.1% | | |
| J.G. Wentworth LLC Preferred Equity Interests | 1 | 828,747 |

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| | | |
|------------------------------------|---|---------|
| Household Durables — 0.0% | | |
| Berkline Benchcraft Equity LLC (d) | 3 | — |
| Total Other Interests – 0.1% | | 838,747 |

| Preferred Securities | Par (000) | Value |
|--|--------------|--------------|
| Capital Trusts | | |
| Commercial Banks — 0.2% | | |
| Wachovia Capital Trust III, 5.57% (b)(e)(j) | USD 1,503 | \$ 1,627,031 |
| Insurance — 0.8% | | |
| AXA SA, 6.46% (a)(b)(e)(j) | 1,625 | 1,653,438 |
| Genworth Holdings, Inc., 6.15%, 11/15/66 (b)(e) | 1,850 | 1,739,000 |
| Liberty Mutual Group, Inc., 7.00%, 3/07/67 (a)(b)(e) | 1,575 | 1,645,875 |
| | | 5,038,313 |
| Total Capital Trusts – 1.0% | | 6,665,344 |

| Preferred Stocks | Shares | |
|----------------------------------|--------|-----------|
| Auto Components — 0.2% | | |
| Dana Holding Corp., 4.00% (a)(f) | 9,210 | 1,467,268 |

| Trust Preferreds | | |
|--|---------|------------|
| Diversified Financial Services — 0.6% | | |
| GMAC Capital Trust I, Series 2, 8.13%, 2/15/40 (b) | 147,900 | 3,922,077 |
| Total Preferred Securities – 1.8% | | 12,054,689 |

| Municipal Bonds — 0.2% | Par (000) | |
|--|--------------|-----------|
| State of California, GO, Various Purpose 3, Mandatory Put Bonds, 5.10%, 8/01/14 | USD 1,350 | 1,380,807 |

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 19

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|------------|
| US Government Sponsored Agency Securities | | |
| Collateralized Mortgage Obligations — 0.5% | | |
| Freddie Mac Mortgage-Backed Securities, Series 3986, Class M, 4.50%, 9/15/41 (e) | USD2,893\$ | 3,204,097 |
| Interest Only Collateralized Mortgage Obligations — 1.5% | | |
| Fannie Mae Mortgage-Backed Securities: | | |
| Series 2010-126, Class UI, 5.50%, 10/25/40 | 10,028 | 1,399,181 |
| Series 2012-M9, Class X1, 4.25%, 12/25/17 (b) | 21,037 | 3,195,879 |
| Freddie Mac Mortgage-Backed Securities (b): | | |
| Series K021, Class X1, 1.65%, 6/25/22 | 11,111 | 1,196,511 |
| Series K707, Class X1, 1.69%, 12/25/18 | 43,173 | 3,234,729 |
| Series K710, Class X1, 1.91%, 5/25/19 | 13,397 | 1,218,096 |
| | | 10,244,396 |
| Mortgage-Backed Securities — 5.1% | | |
| Fannie Mae Mortgage-Backed Securities (e): | | |
| 5.00%, 7/01/20 - 8/01/23 | 9,084 | 9,725,817 |
| 3.50%, 8/01/26 | 9,985 | 10,658,954 |
| Freddie Mac Mortgage-Backed Securities, 4.50%, 4/01/25 (e) | 12,374 | 13,287,450 |
| | | 33,672,221 |
| Total US Government Sponsored Agency Securities – 7.1% | | 47,120,714 |

| | Shares | Value |
|---|--------|-------|
| Warrants (n) | | |
| Software — 0.0% | | |
| Bankruptcy Management Solutions, Inc. (Expires 9/28/17) | 435 | — |
| Warrants (n) | Shares | Value |
| Software (concluded) | | |
| HMH Holdings/EduMedia (Issued/Exercisable 3/09/10, 19 Shares for 1 Warrant, Expires 6/22/19, Strike Price \$42.27) | 3,100 | — |
| | | — |
| Total Warrants – 0.0% | | — |

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| | |
|--|------------------|
| Total Long-Term Investments (Cost – \$987,312,358) – 150.7% | \$ 1,003,001,032 |
|--|------------------|

Short-Term Securities

| | | |
|---|-----------|-----------|
| BlackRock Liquidity Funds, TempFund, Institutional Class, 0.06% (o)(p) | 6,889,336 | 6,889,336 |
|---|-----------|-----------|

| | |
|--|-----------|
| Total Short-Term Securities (Cost – \$6,889,336) – 1.0% | 6,889,336 |
|--|-----------|

Options Purchased

Contracts

(Cost – \$44,978) – 0.0%

—

| | |
|--|---------------|
| Total Investments (Cost — \$994,246,672*) – 151.7% | 1,009,890,368 |
| Liabilities in Excess of Other Assets – (51.7)% | (343,972,776) |

| | |
|---------------------|----------------|
| Net Assets – 100.0% | \$ 665,917,592 |
|---------------------|----------------|

| | |
|--|----------------|
| * As of May 31, 2013, gross unrealized appreciation and gross unrealized depreciation based on cost for federal income tax purposes were as follows: | |
| Tax cost | \$ 993,007,519 |
| Gross unrealized appreciation | \$ 35,792,038 |
| Gross unrealized depreciation | (18,909,189) |
| <hr/> | |
| Net unrealized appreciation | \$ 16,882,849 |

Notes to Schedule of Investments

- Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933,
- (a) as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (b) Variable rate security. Rate shown is as of report date.

Consolidated Schedule of Investments (continued) **BlackRock Limited Duration Income Trust (BLW)**

- (c) When-issued security. Unsettled when-issued transactions were as follows:

| Counterparty | Value | Unrealized Appreciation (Depreciation) |
|---------------------------|--------------|--|
| Bank of America Corp. | \$ 486,900 | — |
| Cantor Fitzgerald, L.P. | \$ 2,440,735 | \$(15,565) |
| Citigroup, Inc. | \$ 491,445 | \$45,361 |
| Credit Suisse Group AG | \$ 2,695,000 | \$(55,000) |
| Goldman Sachs Group, Inc. | \$ 592,020 | \$(5,980) |
| Jefferies & Co. | \$ 234,600 | \$(5,400) |

- (d) Non-income producing security.
- (e) All or a portion of security has been pledged as collateral in connection with open reverse repurchase agreements.
- (f) Convertible security.
- (g) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
- (h) All or a portion of security has been pledged in connection with open financial futures contracts.
- (i) Represents a payment-in-kind security which may pay interest/dividends in additional par/shares.
- (j) Security is perpetual in nature and has no stated maturity date.
Represents a step-up bond that pays an initial coupon rate for
- (k) the first period and then a higher coupon rate for the following periods. Rate shown is as of report date.
- (l) Issuer filed for bankruptcy and/or is in default of principal and/or interest payments.
- (m) Other interests represent beneficial interests in liquidation trusts and other reorganization or private entities.
Warrants entitle the Trust to purchase a predetermined number of shares of common stock and are non-income
- (n) producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date of the warrants, if any.
Investments in issuers considered to be an affiliate of the
- (o) Trust during the period ended May 31, 2013, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate | Shares Held at August 31, 2012 | Net Activity | Shares Held at May 31, 2013 | Income |
|-----------|---|-----------------|-----------------------------------|----------|
| | 2,323,267 | 4,566,069 | 6,889,336 | \$ 5,804 |

BlackRock
Liquidity
Funds,
TempFund,
Institutional
Class

(p) Represents the current yield as of report date.

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the following list:

| | |
|-----|--------------------------|
| CAD | Canadian Dollar |
| DIP | Debtor-In-Possession |
| EUR | Euro |
| FKA | Formerly Known As |
| GBP | British Pound |
| GO | General Obligation Bonds |
| USD | US Dollar |

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 21

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

- Reverse repurchase agreements outstanding as of May 31, 2013 were as follows:

| Counterparty | Interest Rate | Trade Date | Maturity Date ¹ | Face Value | Face Value Including Accrued Interest |
|------------------------------------|---------------|------------|----------------------------|------------|---------------------------------------|
| Credit Suisse Securities (USA) LLC | 0.65% | 8/29/12 | Open | \$ 315,000 | \$ 316,570 |
| Barclays Capital, Inc. | 0.60% | 9/10/12 | Open | 419,012 | 420,849 |
| Barclays Capital, Inc. | 0.60% | 9/12/12 | Open | 435,395 | 437,296 |
| Credit Suisse Securities (USA) LLC | 0.65% | 9/13/12 | Open | 776,950 | 780,611 |
| Barclays Capital, Inc. | 0.60% | 9/19/12 | Open | 2,151,988 | 2,161,134 |
| Barclays Capital, Inc. | 0.60% | 9/19/12 | Open | 1,730,250 | 1,737,604 |
| Barclays Capital, Inc. | 0.60% | 9/19/12 | Open | 921,552 | 925,438 |
| Credit Suisse Securities (USA) LLC | 0.65% | 9/19/12 | Open | 821,406 | 825,158 |
| UBS Securities LLC | 0.65% | 9/26/12 | Open | 698,827 | 701,956 |
| UBS Securities LLC | 0.34% | 9/28/12 | Open | 3,074,638 | 3,081,781 |
| UBS Securities | 0.65% | 10/04/12 | Open | 1,637,685 | 1,644,752 |

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| | | | | |
|--|----------|------|-----------|-----------|
| LLC Barclays Capital, 0.65% Inc. | 10/10/12 | Open | 1,128,000 | 1,132,745 |
| UBS Securities LLC | 10/15/12 | Open | 513,300 | 515,413 |
| Credit Suisse Securities (USA) | 10/26/12 | Open | 1,147,006 | 1,151,521 |
| LLC UBS Securities LLC | 10/26/12 | Open | 885,587 | 882,906 |
| UBS Securities LLC | 10/26/12 | Open | 880,412 | 883,877 |
| UBS Securities LLC | 10/26/12 | Open | 1,653,388 | 1,659,896 |
| Credit Suisse Securities (USA) | 10/30/12 | Open | 1,168,738 | 1,173,579 |
| LLC Credit Suisse Securities (USA) | 11/01/12 | Open | 4,156,238 | 4,172,147 |
| LLC Barclays Capital, 0.50% Inc. | 11/06/12 | Open | 244,531 | 245,234 |
| Barclays Capital, 0.60% Inc. | 11/16/12 | Open | 688,185 | 690,445 |
| Credit Suisse Securities (USA) | 11/19/12 | Open | 242,332 | 243,181 |
| LLC Credit Suisse Securities (USA) | 11/19/12 | Open | 1,255,894 | 1,260,293 |
| LLC Credit Suisse Securities (USA) | 11/19/12 | Open | 1,215,000 | 1,219,256 |

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| | | | | | |
|---|---------|----------|------|-----------|-----------|
| LLC Credit Suisse Securities | 0.65% | 11/19/12 | Open | 204,500 | 205,213 |
| (USA) LLC UBS Securities | 0.65% | 12/06/12 | Open | 585,612 | 587,484 |
| LLC Barclays Capital, Inc. | 0.65% | 1/15/13 | Open | 594,529 | 596,000 |
| Deutsche Bank Securities, Inc. | (1.00%) | 1/15/13 | Open | 581,000 | 578,805 |
| Deutsche Bank Securities, Inc. | (0.63%) | 1/15/13 | Open | 1,645,000 | 1,641,116 |
| Deutsche Bank Securities, Inc. | (0.50%) | 1/15/13 | Open | 851,000 | 849,393 |
| Deutsche Bank Securities, Inc. | 0.50% | 1/15/13 | Open | 1,416,000 | 1,418,675 |
| Deutsche Bank Securities, Inc. | 0.55% | 1/15/13 | Open | 632,000 | 633,313 |
| Deutsche Bank Securities, Inc. | 0.55% | 1/15/13 | Open | 2,496,000 | 2,501,186 |
| Deutsche Bank Securities, Inc. | 0.55% | 1/15/13 | Open | 1,544,000 | 1,547,208 |
| Deutsche Bank Securities, Inc. | 0.55% | 1/15/13 | Open | 976,000 | 978,028 |

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 22

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

- Reverse repurchase agreements outstanding as of May 31, 2013 were as follows (continued):

| Counterparty | Interest Rate | Trade Date | Maturity Date ¹ | Face Value | Face Value Including Accrued Interest |
|--------------------------------|---------------|------------|----------------------------|------------|---------------------------------------|
| Deutsche Bank Securities, Inc. | 0.55% | 1/15/13 | Open | \$ 289,000 | \$ 289,600 |
| Deutsche Bank Securities, Inc. | 0.57% | 1/15/13 | Open | 303,000 | 303,652 |
| Deutsche Bank Securities, Inc. | 0.57% | 1/15/13 | Open | 1,258,000 | 1,260,709 |
| Deutsche Bank Securities, Inc. | 0.57% | 1/15/13 | Open | 679,000 | 680,462 |
| Deutsche Bank Securities, Inc. | 0.57% | 1/15/13 | Open | 4,654,000 | 4,664,022 |
| Deutsche Bank Securities, Inc. | 0.58% | 1/15/13 | Open | 167,000 | 167,366 |
| Deutsche Bank Securities, Inc. | 0.58% | 1/15/13 | Open | 587,000 | 588,286 |
| Deutsche Bank Securities, Inc. | 0.58% | 1/15/13 | Open | 1,030,000 | 1,032,257 |
| Deutsche Bank Securities, Inc. | 0.58% | 1/15/13 | Open | 1,264,000 | 1,266,770 |
| Deutsche Bank | 0.58% | 1/15/13 | Open | 1,994,000 | 1,998,369 |

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| | | | | | |
|--|---------|---------|------|-----------|-----------|
| Securities, Inc. Deutsche Bank Securities, Inc. | 0.60% | 1/15/13 | Open | 1,895,000 | 1,899,295 |
| Deutsche Bank Securities, Inc. | 0.60% | 1/15/13 | Open | 865,000 | 866,961 |
| Deutsche Bank Securities, Inc. | 0.60% | 1/15/13 | Open | 825,000 | 826,870 |
| Deutsche Bank Securities, Inc. | 0.65% | 1/15/13 | Open | 790,000 | 791,940 |
| Deutsche Bank Securities, Inc. | 0.65% | 1/15/13 | Open | 445,000 | 446,093 |
| Deutsche Bank Securities, Inc. | 0.70% | 1/15/13 | Open | 788,000 | 790,084 |
| Deutsche Bank Securities, Inc. | 0.57% | 1/17/13 | Open | 354,614 | 355,372 |
| Deutsche Bank Securities, Inc. | 0.65% | 1/17/13 | Open | 900,900 | 903,096 |
| Deutsche Bank Securities, Inc. | (0.10%) | 1/18/13 | Open | 1,123,744 | 1,123,326 |
| Deutsche Bank Securities, Inc. | 0.58% | 1/30/13 | Open | 476,935 | 477,872 |
| Deutsche Bank Securities, Inc. | 0.58% | 1/30/13 | Open | 915,000 | 916,798 |
| Deutsche Bank Securities, Inc. | 0.58% | 1/30/13 | Open | 837,630 | 839,276 |
| | 0.65% | 1/30/13 | Open | 1,122,900 | 1,125,373 |

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| | | | | | |
|---|-------|---------|------|-----------|-----------|
| Deutsche Bank Securities, Inc. UBS Securities LLC | 0.50% | 1/30/13 | Open | 971,100 | 972,745 |
| UBS Securities LLC | 0.50% | 1/30/13 | Open | 1,862,820 | 1,865,976 |
| UBS Securities LLC | 0.60% | 1/30/13 | Open | 1,981,206 | 1,985,234 |
| Deutsche Bank Securities, Inc. | 0.58% | 1/31/13 | Open | 1,368,750 | 1,371,396 |
| Deutsche Bank Securities, Inc. | 0.58% | 1/31/13 | Open | 947,520 | 949,352 |
| UBS Securities LLC | 0.65% | 1/31/13 | Open | 547,200 | 548,395 |

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 23

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

- Reverse repurchase agreements outstanding as of May 31, 2013 were as follows (continued):

| Counterparty | Interest Rate | Trade Date | Maturity Date ¹ | Face Value | Face Value Including Accrued Interest |
|------------------------|---------------|------------|----------------------------|--------------|---------------------------------------|
| Barclays Capital, Inc. | 0.35% | 2/07/13 | Open | \$ 1,178,534 | \$ 1,179,829 |
| Barclays Capital, Inc. | 0.35% | 2/07/13 | Open | 3,115,905 | 3,119,328 |
| Barclays Capital, Inc. | 0.55% | 2/07/13 | Open | 1,938,969 | 1,942,316 |
| Barclays Capital, Inc. | 0.60% | 2/07/13 | Open | 335,729 | 336,361 |
| Barclays Capital, Inc. | 0.60% | 2/07/13 | Open | 1,533,783 | 1,536,672 |
| Barclays Capital, Inc. | 0.60% | 2/07/13 | Open | 229,755 | 230,188 |
| Barclays Capital, Inc. | 0.60% | 2/07/13 | Open | 592,144 | 593,259 |
| Barclays Capital, Inc. | 0.60% | 2/07/13 | Open | 918,045 | 919,774 |
| Barclays Capital, Inc. | 0.60% | 2/07/13 | Open | 292,304 | 292,855 |
| Barclays Capital, Inc. | 0.60% | 2/07/13 | Open | 1,000,721 | 1,002,606 |
| Barclays Capital, Inc. | 0.60% | 2/07/13 | Open | 633,994 | 635,188 |
| Barclays Capital, Inc. | 0.60% | 2/07/13 | Open | 2,862,000 | 2,867,390 |
| Barclays Capital, | 0.60% | 2/07/13 | Open | 1,673,438 | 1,676,590 |

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| | | | | | |
|-----------------|---------|---------|-----------|-----------|-----------|
| Inc. | | | | | |
| Barclays | | | | | |
| Capital, 0.60% | 2/07/13 | Open | 1,877,899 | 1,881,436 | |
| Inc. | | | | | |
| Barclays | | | | | |
| Capital, 0.60% | 2/07/13 | Open | 308,142 | 308,722 | |
| Inc. | | | | | |
| Barclays | | | | | |
| Capital, 0.60% | 2/07/13 | Open | 507,052 | 508,007 | |
| Inc. | | | | | |
| Barclays | | | | | |
| Capital, 0.60% | 2/07/13 | Open | 662,469 | 663,717 | |
| Inc. | | | | | |
| Credit | | | | | |
| Suisse | | | | | |
| Securities0.60% | 2/07/13 | Open | 407,469 | 408,236 | |
| (USA) | | | | | |
| LLC | | | | | |
| Credit | | | | | |
| Suisse | | | | | |
| Securities0.65% | 2/07/13 | Open | 295,350 | 295,953 | |
| (USA) | | | | | |
| LLC | | | | | |
| Credit | | | | | |
| Suisse | | | | | |
| Securities0.65% | 2/07/13 | Open | 964,338 | 966,306 | |
| (USA) | | | | | |
| LLC | | | | | |
| Credit | | | | | |
| Suisse | | | | | |
| Securities0.65% | 2/07/13 | Open | 1,222,940 | 1,225,435 | |
| (USA) | | | | | |
| LLC | | | | | |
| Credit | | | | | |
| Suisse | | | | | |
| Securities0.65% | 2/07/13 | Open | 1,140,300 | 1,142,627 | |
| (USA) | | | | | |
| LLC | | | | | |
| UBS | | | | | |
| Securities0.25% | 2/07/13 | Open | 1,048,688 | 1,049,511 | |
| LLC | | | | | |
| UBS | | | | | |
| Securities0.34% | 2/07/13 | Open | 3,334,275 | 3,337,833 | |
| LLC | | | | | |
| UBS | | | | | |
| Securities0.45% | 2/07/13 | Open | 866,250 | 867,474 | |
| LLC | | | | | |
| UBS | | | | | |
| Securities0.55% | 2/07/13 | Open | 1,703,350 | 1,706,291 | |
| LLC | | | | | |
| | 0.55% | 2/07/13 | Open | 2,196,563 | 2,200,355 |

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| | | | | | |
|--------------------------------|-------|---------|------|-----------|-----------|
| UBS Securities LLC | 0.65% | 2/07/13 | Open | 505,925 | 506,957 |
| UBS Securities LLC | 0.65% | 2/07/13 | Open | 162,750 | 163,082 |
| UBS Securities LLC | 0.65% | 2/07/13 | Open | 356,250 | 356,977 |
| UBS Securities LLC | 0.65% | 2/07/13 | Open | 843,275 | 844,996 |
| Barclays Capital, Inc. | 0.58% | 2/08/13 | Open | 483,060 | 483,939 |
| Deutsche Bank Securities, Inc. | 0.58% | 2/08/13 | Open | 1,170,163 | 1,172,237 |
| Barclays Capital, Inc. | 0.60% | 2/15/13 | Open | 291,043 | 291,557 |
| UBS Securities LLC | 0.65% | 2/19/13 | Open | 166,058 | 166,364 |
| Deutsche Bank Securities, Inc. | 0.55% | 2/20/13 | Open | 484,000 | 484,747 |
| Deutsche Bank Securities, Inc. | 0.55% | 2/20/13 | Open | 879,690 | 881,047 |
| Deutsche Bank Securities, Inc. | 0.55% | 2/20/13 | Open | 759,577 | 760,749 |
| Deutsche Bank Securities, Inc. | 0.55% | 2/20/13 | Open | 217,132 | 217,467 |
| Deutsche Bank Securities, Inc. | 0.58% | 2/20/13 | Open | 2,512,000 | 2,516,047 |
| Deutsche Bank Securities, | 0.55% | 2/22/13 | Open | 457,087 | 457,778 |

Inc.

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 24

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

- Reverse repurchase agreements outstanding as of May 31, 2013 were as follows (continued):

| Counterparty | Interest Rate | Trade Date | Maturity Date ¹ | Face Value | Face Value Including Accrued Interest |
|--------------------------------|---------------|------------|----------------------------|------------|---------------------------------------|
| Deutsche Bank Securities, Inc. | 0.55% | 2/22/13 | Open | \$ 242,436 | \$ 242,803 |
| Deutsche Bank Securities, Inc. | 0.55% | 2/22/13 | Open | 509,587 | 510,358 |
| Deutsche Bank Securities, Inc. | 0.55% | 2/22/13 | Open | 509,760 | 510,531 |
| Deutsche Bank Securities, Inc. | 0.55% | 2/22/13 | Open | 848,076 | 849,359 |
| Deutsche Bank Securities, Inc. | 0.55% | 2/22/13 | Open | 659,700 | 660,698 |
| Deutsche Bank Securities, Inc. | 0.55% | 2/22/13 | Open | 884,744 | 886,082 |
| UBS Securities LLC | 0.55% | 2/25/13 | Open | 978,510 | 979,930 |
| Deutsche Bank Securities, Inc. | 0.55% | 2/28/13 | Open | 1,280,181 | 1,282,000 |
| Deutsche Bank Securities, Inc. | 0.55% | 2/28/13 | Open | 107,112 | 107,264 |
| Deutsche Bank Securities, Inc. | 0.55% | 2/28/13 | Open | 1,901,900 | 1,904,602 |

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| | | | | | |
|---|-------|---------|------|-----------|-----------|
| Inc. Deutsche Bank Securities, Inc. | 0.55% | 3/05/13 | Open | 221,430 | 221,724 |
| Deutsche Bank Securities, Inc. | 0.65% | 3/06/13 | Open | 946,313 | 947,782 |
| UBS Securities LLC | 0.65% | 3/06/13 | Open | 181,050 | 181,328 |
| Credit Suisse Securities (USA) LLC | 0.40% | 3/07/13 | Open | 1,503,125 | 1,504,545 |
| UBS Securities LLC | 0.60% | 3/12/13 | Open | 3,040,295 | 3,044,399 |
| UBS Securities LLC | 0.50% | 3/13/13 | Open | 324,016 | 323,656 |
| UBS Securities LLC | 0.35% | 3/13/13 | Open | 1,560,000 | 1,561,213 |
| UBS Securities LLC | 0.55% | 3/13/13 | Open | 395,650 | 396,134 |
| UBS Securities LLC | 0.55% | 3/13/13 | Open | 1,222,200 | 1,223,694 |
| UBS Securities LLC | 0.65% | 3/13/13 | Open | 978,305 | 979,700 |
| Credit Suisse Securities (USA) LLC | 0.60% | 3/14/13 | Open | 347,366 | 347,818 |
| Deutsche Bank Securities, Inc. | 0.55% | 3/14/13 | Open | 760,000 | 760,906 |
| Deutsche Bank Securities, Inc. | 0.70% | 3/14/13 | Open | 1,523,693 | 1,526,004 |
| Deutsche Bank Securities, Inc. | 0.55% | 3/15/13 | Open | 1,018,750 | 1,019,917 |

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| | | | | | |
|---|-------|---------|------|-----------|-----------|
| Inc. Deutsche Bank Securities, Inc. | 0.55% | 3/19/13 | Open | 972,625 | 973,725 |
| UBS Securities LLC | 0.70% | 3/19/13 | Open | 1,008,280 | 1,009,731 |
| Credit Suisse Securities (USA) LLC | 0.65% | 3/20/13 | Open | 585,562 | 586,334 |
| Credit Suisse Securities (USA) LLC | 0.65% | 3/20/13 | Open | 439,162 | 439,741 |
| Credit Suisse Securities (USA) LLC | 0.65% | 3/20/13 | Open | 134,640 | 134,817 |
| Credit Suisse Securities (USA) LLC | 0.35% | 3/22/13 | Open | 1,496,075 | 1,497,108 |
| Credit Suisse Securities (USA) LLC | 0.25% | 3/25/13 | Open | 975,615 | 976,076 |

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 25

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

- Reverse repurchase agreements outstanding as of May 31, 2013 were as follows (continued):

| Counterparty | Interest Rate | Trade Date | Maturity Date ¹ | Face Value | Face Value Including Accrued Interest |
|------------------------------------|---------------|------------|----------------------------|--------------|---------------------------------------|
| Credit Suisse Securities (USA) LLC | 0.65% | 3/25/13 | Open | \$ 1,131,350 | \$ 1,132,739 |
| Credit Suisse Securities (USA) LLC | 0.75% | 3/25/13 | Open | 464,337 | 464,995 |
| Credit Suisse Securities (USA) LLC | 0.75% | 3/25/13 | Open | 613,725 | 614,594 |
| Deutsche Bank Securities, Inc. | 0.40% | 3/27/13 | Open | 3,022,500 | 3,024,716 |
| Deutsche Bank Securities, Inc. | 0.55% | 3/27/13 | Open | 679,687 | 680,372 |
| Deutsche Bank Securities, Inc. | 0.55% | 3/27/13 | Open | 1,464,750 | 1,466,227 |
| Deutsche Bank Securities, Inc. | 0.55% | 3/27/13 | Open | 1,452,700 | 1,454,165 |
| Deutsche Bank Securities, Inc. | 0.60% | 3/27/13 | Open | 811,000 | 811,879 |
| Deutsche Bank Securities, | 0.60% | 3/27/13 | Open | 579,000 | 579,627 |

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| | | | | | |
|--|-------|---------|------|-----------|-----------|
| Inc. Deutsche Bank Securities, Inc. | 0.60% | 3/27/13 | Open | 919,000 | 919,996 |
| Deutsche Bank Securities, Inc. | 0.60% | 3/27/13 | Open | 608,000 | 608,659 |
| Deutsche Bank Securities, Inc. | 0.60% | 3/27/13 | Open | 661,000 | 661,716 |
| Deutsche Bank Securities, Inc. | 0.60% | 3/27/13 | Open | 527,000 | 527,571 |
| Deutsche Bank Securities, Inc. | 0.60% | 3/27/13 | Open | 701,000 | 701,759 |
| Deutsche Bank Securities, Inc. | 0.60% | 3/27/13 | Open | 602,000 | 602,652 |
| Deutsche Bank Securities, Inc. | 0.60% | 3/27/13 | Open | 1,634,000 | 1,635,770 |
| Inc. Credit Suisse Securities (USA) LLC | 0.65% | 4/01/13 | Open | 462,156 | 462,657 |
| Barclays Capital, Inc. | 0.35% | 4/02/13 | Open | 3,649,829 | 3,651,923 |
| Barclays Capital, Inc. | 0.40% | 4/02/13 | Open | 3,326,900 | 3,329,081 |
| Barclays Capital, Inc. | 0.40% | 4/02/13 | Open | 2,832,188 | 2,834,045 |
| Barclays Capital, Inc. | 0.40% | 4/02/13 | Open | 5,871,000 | 5,874,849 |
| Barclays Capital, Inc. | 0.40% | 4/02/13 | Open | 2,011,150 | 2,012,468 |
| Barclays Capital, Inc. | 0.60% | 4/02/13 | Open | 3,229,256 | 3,232,431 |

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| | | | |
|--|--------------------|-----------|-----------|
| Inc. Barclays Capital, 0.60% | 4/02/13 Open | 689,881 | 690,559 |
| Inc. Barclays Capital, 0.60% | 4/02/13 Open | 1,068,461 | 1,069,512 |
| Inc. Barclays Capital, 0.60% | 4/02/13 Open | 865,247 | 866,098 |
| Inc. Barclays Capital, 0.60% | 4/02/13 Open | 331,500 | 331,826 |
| Inc. Barclays Capital, 0.60% | 4/02/13 Open | 466,012 | 466,470 |
| Inc. Barclays Capital, 0.65% | 4/02/13 Open | 1,218,114 | 1,219,412 |
| Inc. Barclays Capital, 0.65% | 4/02/13 Open | 1,044,544 | 1,045,657 |
| Inc. Credit Suisse Securities (USA) LLC | 0.25% 4/02/13 Open | 579,209 | 579,446 |
| Deutsche Bank Securities, Inc. | 0.55% 4/02/13 Open | 1,574,813 | 1,576,257 |
| Deutsche Bank Securities, Inc. | 0.55% 4/02/13 Open | 1,250,330 | 1,251,476 |
| UBS Securities LLC | 0.60% 4/02/13 Open | 1,001,163 | 1,002,147 |

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 26

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

- Reverse repurchase agreements outstanding as of May 31, 2013 were as follows (continued):

| Counterparty | Interest Rate | Trade Date | Maturity Date ¹ | Face Value | Face Value Including Accrued Interest |
|------------------------------------|---------------|------------|----------------------------|------------|---------------------------------------|
| Credit Suisse Securities (USA) LLC | 0.00% | 4/03/13 | Open | \$ 556,500 | \$ 556,500 |
| Credit Suisse Securities (USA) LLC | 0.35% | 4/03/13 | Open | 182,025 | 182,128 |
| Credit Suisse Securities (USA) LLC | 0.35% | 4/03/13 | Open | 243,800 | 243,937 |
| Credit Suisse Securities (USA) LLC | 0.35% | 4/03/13 | Open | 5,701,069 | 5,704,284 |
| Credit Suisse Securities (USA) LLC | 0.35% | 4/03/13 | Open | 469,700 | 469,965 |
| Credit Suisse Securities (USA) LLC | 0.35% | 4/03/13 | Open | 333,700 | 333,888 |
| Credit Suisse Securities (USA) LLC | 0.35% | 4/03/13 | Open | 677,875 | 678,257 |
| Credit Suisse Securities | 0.35% | 4/03/13 | Open | 1,034,800 | 1,035,384 |

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| | | | | |
|------------|-------|---------|------|---------------------|
| (USA) | | | | |
| LLC | | | | |
| Credit | | | | |
| Suisse | | | | |
| Securities | 0.35% | 4/03/13 | Open | 1,011,250 1,011,820 |
| (USA) | | | | |
| LLC | | | | |
| Credit | | | | |
| Suisse | | | | |
| Securities | 0.35% | 4/03/13 | Open | 800,000 800,451 |
| (USA) | | | | |
| LLC | | | | |
| Credit | | | | |
| Suisse | | | | |
| Securities | 0.35% | 4/03/13 | Open | 1,233,600 1,234,296 |
| (USA) | | | | |
| LLC | | | | |
| Credit | | | | |
| Suisse | | | | |
| Securities | 0.35% | 4/03/13 | Open | 1,277,250 1,277,970 |
| (USA) | | | | |
| LLC | | | | |
| Credit | | | | |
| Suisse | | | | |
| Securities | 0.35% | 4/03/13 | Open | 2,107,875 2,109,064 |
| (USA) | | | | |
| LLC | | | | |
| Credit | | | | |
| Suisse | | | | |
| Securities | 0.35% | 4/03/13 | Open | 2,861,250 2,862,863 |
| (USA) | | | | |
| LLC | | | | |
| Credit | | | | |
| Suisse | | | | |
| Securities | 0.35% | 4/03/13 | Open | 3,119,100 3,120,859 |
| (USA) | | | | |
| LLC | | | | |
| Credit | | | | |
| Suisse | | | | |
| Securities | 0.35% | 4/03/13 | Open | 2,958,750 2,960,418 |
| (USA) | | | | |
| LLC | | | | |
| Credit | | | | |
| Suisse | | | | |
| Securities | 0.35% | 4/03/13 | Open | 2,560,000 2,561,444 |
| (USA) | | | | |
| LLC | | | | |
| Credit | 0.35% | 4/03/13 | Open | 3,213,750 3,215,562 |
| Suisse | | | | |
| Securities | | | | |
| (USA) | | | | |

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| | | | | | |
|---|-------|---------|------|-----------|-----------|
| LLC Credit Suisse Securities | 0.35% | 4/03/13 | Open | 3,091,969 | 3,093,713 |
| (USA) LLC Credit Suisse Securities | 0.35% | 4/03/13 | Open | 3,695,000 | 3,697,084 |
| (USA) LLC Credit Suisse Securities | 0.60% | 4/03/13 | Open | 426,020 | 426,432 |
| (USA) LLC Credit Suisse Securities | 0.65% | 4/03/13 | Open | 341,325 | 341,682 |
| (USA) LLC Deutsche Bank Securities, Inc. | 0.55% | 4/03/13 | Open | 424,060 | 424,442 |
| Deutsche Bank Securities, Inc. | 0.58% | 4/03/13 | Open | 1,482,188 | 1,483,597 |
| Deutsche Bank Securities, Inc. | 0.58% | 4/03/13 | Open | 928,775 | 929,658 |
| Deutsche Bank Securities, Inc. | 0.58% | 4/03/13 | Open | 1,624,500 | 1,626,018 |
| Deutsche Bank Securities, Inc. | 0.58% | 4/03/13 | Open | 1,163,363 | 1,164,450 |

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 27

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

- Reverse repurchase agreements outstanding as of May 31, 2013 were as follows (continued):

| Counterparty | Interest Rate | Trade Date | Maturity Date ¹ | Face Value | Face Value Including Accrued Interest |
|------------------------------------|---------------|------------|----------------------------|--------------|---------------------------------------|
| Deutsche Bank Securities, Inc. | 0.58% | 4/03/13 | Open | \$ 3,577,213 | \$ 3,580,556 |
| UBS Securities LLC | 0.54% | 4/04/13 | Open | 381,842 | 382,168 |
| Credit Suisse Securities (USA) LLC | 0.40% | 4/05/13 | Open | 6,053,025 | 6,056,859 |
| UBS Securities LLC | 0.55% | 4/08/13 | Open | 2,327,500 | 2,329,349 |
| Deutsche Bank Securities, Inc. | 0.55% | 4/10/13 | Open | 846,000 | 846,672 |
| Deutsche Bank Securities, Inc. | 0.55% | 4/10/13 | Open | 536,000 | 536,426 |
| Deutsche Bank Securities, Inc. | 0.55% | 4/10/13 | Open | 468,000 | 468,372 |
| Deutsche Bank Securities, Inc. | 0.55% | 4/10/13 | Open | 489,000 | 489,388 |
| Deutsche Bank Securities, Inc. | 0.55% | 4/10/13 | Open | 527,000 | 527,419 |
| Credit Suisse Securities | 0.65% | 4/11/13 | Open | 198,875 | 199,058 |

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| | | | | | |
|---|---------|---------|------|-----------|-----------|
| (USA) LLC Deutsche Bank Securities, Inc. | 0.55% | 4/12/13 | Open | 1,672,000 | 1,673,277 |
| Deutsche Bank Securities, Inc. | 0.55% | 4/12/13 | Open | 1,343,000 | 1,344,026 |
| Deutsche Bank Securities, Inc. | 0.55% | 4/12/13 | Open | 2,054,000 | 2,055,569 |
| Deutsche Bank Securities, Inc. | 0.55% | 4/12/13 | Open | 1,559,000 | 1,560,191 |
| Deutsche Bank Securities, Inc. | 0.55% | 4/15/13 | Open | 2,705,153 | 2,707,095 |
| Deutsche Bank Securities, Inc. | (2.00%) | 4/17/13 | Open | 462,187 | 461,057 |
| Deutsche Bank Securities, Inc. | (0.25%) | 4/17/13 | Open | 690,206 | 690,014 |
| Deutsche Bank Securities, Inc. | 0.55% | 4/22/13 | Open | 2,743,125 | 2,744,801 |
| Credit Suisse Securities (USA) LLC | 0.35% | 4/25/13 | Open | 336,682 | 336,803 |
| Deutsche Bank Securities, Inc. | 0.55% | 4/25/13 | Open | 248,901 | 249,042 |
| UBS Securities LLC | 0.65% | 5/03/13 | Open | 393,525 | 393,731 |
| UBS Securities LLC | 0.65% | 5/03/13 | Open | 393,525 | 393,731 |
| Barclays Capital, | 0.60% | 5/07/13 | Open | 225,152 | 225,246 |

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|--|-------|---------|---------|------------|------------|
| Inc. Credit Suisse Securities (USA) LLC | 0.23% | 5/10/13 | 6/13/13 | 32,928,000 | 32,931,997 |
| Barclays Capital, Inc. | 0.40% | 5/10/13 | Open | 1,127,019 | 1,127,294 |
| Barclays Capital, Inc. | 0.40% | 5/10/13 | Open | 2,061,011 | 2,061,515 |
| Barclays Capital, Inc. | 0.40% | 5/10/13 | Open | 1,734,094 | 1,734,518 |
| Barclays Capital, Inc. | 0.60% | 5/10/13 | Open | 369,187 | 369,322 |
| Deutsche Bank Securities, Inc. | 0.55% | 5/14/13 | Open | 1,365,000 | 1,365,375 |
| Deutsche Bank Securities, Inc. | 0.55% | 5/14/13 | Open | 265,000 | 265,073 |
| Deutsche Bank Securities, Inc. | 0.55% | 5/14/13 | Open | 789,000 | 789,217 |

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 28

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

- Reverse repurchase agreements outstanding as of May 31, 2013 were as follows (concluded):

| Counterparty | Interest Rate | Trade Date | Maturity Date ¹ | Face Value | Face Value Including Accrued Interest |
|------------------------------------|---------------|------------|----------------------------|------------|---------------------------------------|
| Credit Suisse Securities (USA) LLC | 0.75% | 5/23/13 | Open | \$ 238,810 | \$ 238,855 |
| Deutsche Bank Securities, Inc. | 0.55% | 5/24/13 | Open | 195,957 | 195,981 |
| Deutsche Bank Securities, Inc. | 0.55% | 5/28/13 | Open | 1,037,513 | 1,037,576 |
| Deutsche Bank Securities, Inc. | 0.55% | 5/28/13 | Open | 1,141,274 | 1,141,344 |
| Credit Suisse Securities (USA) LLC | 0.40% | 5/30/13 | Open | 2,333,625 | 2,333,677 |
| Credit Suisse Securities (USA) LLC | 0.40% | 5/30/13 | Open | 720,960 | 720,976 |
| Deutsche Bank Securities, Inc. | 0.55% | 5/30/13 | Open | 2,137,000 | 2,137,065 |
| Deutsche Bank Securities, Inc. | 0.55% | 5/30/13 | Open | 991,000 | 991,030 |
| Deutsche Bank Securities, Inc. | 0.55% | 5/30/13 | Open | 1,511,000 | 1,511,046 |

| | | | | | |
|---|-------|---------|------|---------|---------|
| Deutsche Bank Securities, Inc. | 0.55% | 5/30/13 | Open | 851,000 | 851,026 |
| Deutsche Bank Securities, Inc. | 0.55% | 5/31/13 | Open | 586,181 | 586,190 |

Total \$ 314,090,686 \$ 314,465,036

¹ Certain agreements have no stated maturity and can be terminated by either party at any time.

- Financial futures contracts as of May 31, 2013 were as follows:

| Contracts Purchased/ (Sold) | Exchange | Expiration | Notional Value | Unrealized Appreciation |
|-----------------------------------|------------------------------|-------------------|-------------------|----------------------------|
| 6 90-Day Euro-Dollar | Chicago Mercantile | June 2013 | USD 1,495,800 | \$ 27,884 |
| 6 90-Day Euro-Dollar | Chicago Mercantile | September 2013 | USD 1,495,275 | 31,034 |
| 6 90-Day Euro-Dollar | Chicago Mercantile | December 2013 | USD 1,494,525 | 33,958 |
| 6 90-Day Euro-Dollar | Chicago Mercantile | March 2014 | USD 1,493,700 | 36,433 |
| (128) 5-Year US Treasury Note | Chicago Board of Trade | September 2013 | USD 15,669,000 | 74,344 |
| Total | | | | \$ 203,653 |

- Foreign currency exchange contracts as of May 31, 2013 were as follows:

| Currency Purchased | Currency Sold | Counterparty | Settlement Date | Unrealized Appreciation (Depreciation) |
|-----------------------|------------------|---------------------------|--------------------|--|
| EUR 82,000 | USD 106,203 | UBS AG | 6/03/13 | \$ 376 |
| GBP 2,328,000 | USD 3,517,922 | Deutsche Bank AG | 7/17/13 | 18,200 |
| USD 1,513,640 | CAD 1,545,000 | Barclays Plc | 7/17/13 | 24,923 |
| USD 42,832,108 | GBP 27,978,000 | Barclays Plc | 7/17/13 | 334,847 |
| USD 1,303,080 | GBP 862,000 | Goldman Sachs Group, Inc. | 7/17/13 | (6,257) |

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|----------------|----------------|---------------------------|---------|-----------|
| USD 30,513,197 | EUR 23,239,297 | Citigroup, Inc. | 7/23/13 | 299,910 |
| USD 426,134 | EUR 328,000 | Deutsche Bank AG | 7/23/13 | (297) |
| USD 584,322 | EUR 444,000 | Goldman Sachs Group, Inc. | 7/23/13 | 7,080 |
| USD 460,880 | EUR 351,000 | Morgan Stanley | 7/23/13 | 4,547 |
| Total | | | | \$683,329 |

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 29

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

- Over-the-counter options purchased as of May 31, 2013 were as follows:

| Counterparty | Put/ Strike Call Price | Expiration Date | Contracts | Market Value |
|--|---------------------------|--------------------|-----------|-----------------|
| Marsico Parent Goldman Sachs Group, Inc. Superholdco LLC | Call USD 942.86 | 12/14/19 | 46 | — |

- Credit default swaps - buy protection outstanding as of May 31, 2013 were as follows:

| Pay Issue/Fixed Rate | Counterparty | Expiration Date | Notional Amount (000) | Unrealized Depreciation |
|--|------------------|--------------------|-----------------------------|----------------------------|
| Australia & New Zealand 100% Banking Group Ltd. | Deutsche Bank AG | 9/20/17 | USD 1 | \$ (20) |
| Westpac Banking 100% Corp. | Deutsche Bank AG | 9/20/17 | USD 1 | (21) |
| Total | | | | \$ (41) |

- Credit default swaps - sold protection outstanding as of May 31, 2013 were as follows:

| Issuer | Receive Fixed Rate | Counterparty | Expiration Date | Credit Rating ¹ | Notional Amount (000) ² | Unrealized Appreciation (Depreciation) |
|--------------------------|--------------------------|-----------------|--------------------|-------------------------------|--|--|
| Caesars Entertainment | 5.00% | Citigroup, Inc. | 12/20/15 | CCC-- | USD357 \$ | 21,584 |

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| | | | | | | |
|--|-------|------------------------------|----------|-------|--------|---------|
| Operating Co., Inc. Caesars Entertainment | 5.00% | Citigroup, Inc. | 12/20/15 | CCC-- | USD172 | 5,301 |
| Operating Co., Inc. Caesars Entertainment | 5.00% | JPMorgan Chase & Co. | 12/20/15 | CCC-- | USD145 | 7,577 |
| Operating Co., Inc. Caesars Entertainment | 5.00% | JPMorgan Chase & Co. | 12/20/15 | CCC-- | USD626 | 59,292 |
| Operating Co., Inc. Caesars Entertainment | 5.00% | UBS AG | 12/20/15 | CCC-- | USD840 | 12,981 |
| Operating Co., Inc. Caesars Entertainment | 5.00% | Barclays Plc | 3/20/16 | CCC-- | USD75 | (1,807) |
| Operating Co., Inc. Caesars Entertainment | 5.00% | Barclays Plc | 3/20/16 | CCC-- | USD72 | (3,641) |
| Operating Co., Inc. Caesars Entertainment | 5.00% | Citigroup, Inc. | 3/20/16 | CCC-- | USD79 | (3,606) |
| Operating Co., Inc. Caesars Entertainment | 5.00% | Goldman Sachs Group, Inc. | 3/20/16 | CCC-- | USD247 | 1,204 |
| Operating Co., Inc. Caesars Entertainment | 5.00% | Goldman Sachs Group, Inc. | 3/20/16 | CCC-- | USD247 | 1,204 |
| Operating Co., Inc. Caesars Entertainment | 5.00% | Goldman Sachs Group, Inc. | 3/20/16 | CCC-- | USD739 | (5,506) |

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| | | | | | | |
|--|-------|------------------------------|---------|-------|--------|----------|
| Operating Co., Inc. Caesars Entertainment | 5.00% | Goldman Sachs Group, Inc. | 3/20/16 | CCC-- | USD165 | (3,259) |
| Operating Co., Inc. Caesars Entertainment | 5.00% | Goldman Sachs Group, Inc. | 3/20/16 | CCC-- | USD634 | (41,586) |
| Operating Co., Inc. Caesars Entertainment | 5.00% | JPMorgan Chase & Co. | 3/20/16 | CCC-- | USD82 | (2,713) |
| Operating Co., Inc. Caesars Entertainment | 5.00% | Barclays Plc | 6/20/16 | CCC-- | USD440 | (36,398) |
| Operating Co., Inc. Caesars Entertainment | 5.00% | Goldman Sachs Group, Inc. | 6/20/16 | CCC-- | USD499 | (9,587) |
| Operating Co., Inc. Caesars Entertainment | 5.00% | Goldman Sachs Group, Inc. | 6/20/16 | CCC-- | USD970 | (26,976) |
| Operating Co., Inc. Caesars Entertainment | 5.00% | Barclays Plc | 3/20/17 | CCC-- | USD72 | (3,637) |
| Operating Co., Inc. Caesars Entertainment | 5.00% | Goldman Sachs Group, Inc. | 3/20/17 | CCC-- | USD147 | (6,723) |

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 30

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

Credit default swaps - sold protection outstanding as of May 31, 2013 were as follows (concluded):

| Receive Issuer | Fixed Counterparty | Expiration Date | Credit Rating ¹ | Notional Amount (000) ² | Unrealized Appreciation (Depreciation) |
|---|---------------------------------|-----------------|----------------------------|------------------------------------|--|
| Caesars Entertainment Operating Co., Inc. | 5.00% Goldman Sachs Group, Inc. | 3/20/17 | CCC- | USD453 | \$ (29,216) |
| Caesars Entertainment Operating Co., Inc. | 5.00% Deutsche Bank AG | 6/20/17 | CCC- | USD635 | (36,694) |
| Total | | | | | \$ (102,206) |

¹Using Standard & Poor's rating of the issuer or the underlying securities of the index, as applicable.

²The maximum potential amount the Trust may pay should a negative credit event take place as defined under the terms of the agreement.

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

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

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

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

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

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

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

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 31

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy as of May 31, 2013:

| | Level 1 | Level 2 | Level 3 | Total |
|---|--------------|---------------|--------------|-----------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments: | | | | |
| Asset-Backed Securities | — | \$25,617,339 | \$25,967,541 | \$51,584,880 |
| Common Stocks | \$48,404 | 5,234,245 | 3,857,134 | 9,139,783 |
| Corporate Bonds | — | 449,937,291 | 7,963,452 | 457,900,743 |
| Floating Rate Loan Interests | — | 294,155,235 | 48,997,284 | 343,152,519 |
| Foreign Agency Obligations | — | 3,339,451 | — | 3,339,451 |
| Non-Agency Mortgage-Backed Securities | — | 76,488,699 | — | 76,488,699 |
| Other Interests | — | — | 838,747 | 838,747 |
| Preferred Securities | 3,922,077 | 8,132,612 | — | 12,054,689 |
| Taxable Municipal Bonds | — | 1,380,807 | — | 1,380,807 |
| US Government Sponsored Agency Securities | — | 47,120,714 | — | 47,120,714 |
| Short-Term Securities | 6,889,336 | — | — | 6,889,336 |
| Total | \$10,859,817 | \$911,406,393 | \$87,624,158 | \$1,009,890,368 |

| | Level 1 | Level 2 | Level 3 | Level 4 |
|---|-----------|-----------|---------|-----------|
| Derivative Financial Instruments ¹ | | | | |
| Assets: | | | | |
| Interest rate contracts | \$203,653 | — | — | \$203,653 |
| Foreign currency exchange contracts | — | \$689,883 | — | 689,883 |
| Credit contracts | — | 109,143 | — | 109,143 |
| Liabilities: | | | | |
| Foreign currency exchange contracts | — | (6,554) | — | (6,554) |
| Credit contracts | — | (211,390) | — | (211,390) |
| Total | \$203,653 | \$581,082 | — | \$784,735 |

Derivative financial instruments are swaps, financial futures contracts and foreign currency exchange contracts.

¹ Swaps, financial futures contracts and foreign currency exchange contracts are valued at the unrealized appreciation/depreciation on the instrument.

Certain of the Trust's assets and liabilities are held at carrying amount or face value, which approximates fair value for financial reporting purposes. As of May 31, 2013, such assets and liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|---------|----------|---------|---------|----------|
| Assets: | | | | |
| Cash | \$19,504 | — | — | \$19,504 |

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| | | | | |
|--|-----------|-----------------|---|-----------------|
| Cash pledged as collateral for financial futures contracts | 86,500 | — | — | 86,500 |
| Foreign currency at value | 18,830 | — | — | 18,830 |
| Liabilities: | | | | |
| Cash received as collateral for swaps | — | \$(585,000) | — | (585,000) |
| Reverse repurchase agreements | — | (314,090,686) | — | (314,090,686) |
| Total | \$124,834 | \$(314,675,686) | — | \$(314,550,852) |

There were no transfers between Level 1 and Level 2 during the period ended May 31, 2013.

BLACKROCK LIMITED DURATION INCOME TRUST MAY 31, 2013 32

BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (concluded)

Certain of the Trust's investments that are categorized as Level 3 were valued utilizing third party pricing information without adjustment. Such valuations are based on unobservable inputs. A significant change in third party information inputs could result in a significantly lower or higher value of such Level 3 investments.

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

| | Asset-Backed Securities | Common Stocks | Corporate Bonds | Floating Rate Loan Interests | Other Interests | Total |
|---|------------------------------------|--------------------------|----------------------------|---|----------------------------|----------------------|
| Assets: | | | | | | |
| Opening Balance, as of August 31, 2012 | \$9,845,241 | \$2,007,283 | \$1,727 | \$38,594,979 | \$1,608,923 | \$52,058,153 |
| Transfers into Level 3 ¹ | — | 49,856 | 9,145,125 | 4,344,844 | — | 13,539,825 |
| Transfers out of Level 3 ² | (2,321,397) | — | — | (8,217,027) | — | (10,538,424) |
| Accrued discounts/premiums | (853,895) | — | (17,982) | 91,029 | — | (780,848) |
| Net realized gain (loss) | 65,244 | — | 11,837 | 67,530 | — | 144,611 |
| Net change in unrealized appreciation/depreciation ³ | 1,293,943 | 1,530,750 | (2,084,639) | 738,533 | 80,824 | 1,559,411 |
| Purchases | 19,157,350 | 269,245 | 1,175,000 | 34,166,149 | 10,000 | 54,777,744 |
| Sales | (1,218,945) | — | (267,616) | (20,788,753) | (861,000) | (23,136,314) |
| Closing Balance, as of May 31, 2013 | \$ 25,967,541 | \$ 3,857,134 | \$ 7,963,452 | \$ 48,997,284 | \$ 838,747 | \$ 87,624,158 |

Transfers into and transfers out of Level 3 represent the values as of the beginning of the reporting period. As of August 31, 2012, the Trust used observable inputs in determining the value of certain investments. As of May 31, 2013, the Trust used significant unobservable inputs in determining the value of the same investments. As a result, investments with a beginning of period value of \$13,539,825 transferred from Level 2 to Level 3 in the disclosure hierarchy.

Transfers into and transfers out of Level 3 represent the values as of the beginning of the reporting period. As of August 31, 2012, the Trust used significant unobservable inputs in determining the value of certain investments. As of May 31, 2013, the Trust used observable inputs in determining the value of the same investments. As a result, investments with a beginning of period value of \$10,538,424 transferred from Level 3 to Level 2 in the disclosure hierarchy.

³The change in unrealized appreciation/depreciation on investments still held as of May 31, 2013 was \$1,062,983.

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 Limited Duration Income Trust

By: /s/ John M. Perlowski

John M. Perlowski

Chief Executive Officer (principal executive officer) of

BlackRock Limited Duration Income Trust

Date: July 25, 2013

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

By: /s/ John M. Perlowski

John M. Perlowski

Chief Executive Officer (principal executive officer) of

BlackRock Limited Duration Income Trust

Date: July 25, 2013

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock Limited Duration Income Trust

Date: July 25, 2013