

BLACKROCK INCOME TRUST, INC.

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March 08, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT

INVESTMENT COMPANIES

Investment Company Act file number 811-05542

Name of Fund: BlackRock Income Trust, Inc. (BKT)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

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

Date of fiscal year end: 12/31/2018

Date of reporting period: 12/31/2018

Item 1 Report to Stockholders

DECEMBER 31, 2018

ANNUAL REPORT

BlackRock 2022 Global Income Opportunity Trust (BGIO)

BlackRock Income Trust, Inc. (BKT)

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of each Trust's shareholder reports will no longer be sent by mail, unless you specifically request paper copies of the reports from BlackRock or from your financial intermediary, such as a broker-dealer or bank. Instead, the reports will be made available on a website, and you will be notified by mail each time a report is posted and provided with a website link to access the report.

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**Not FDIC Insured May Lose Value No Bank
Guarantee**

The Markets in Review

Dear Shareholder,

In the 12 months ended December 31, 2018, concerns about a variety of political risks and a modest slowdown in global growth worked against the equity market despite solid corporate earnings, while rising interest rates constrained bond returns. Though the market's appetite for risk remained healthy for most of the reporting period, risk-taking declined sharply later in the reporting period. As a result, bonds held their value better than stocks, which posted negative returns across the globe. Shorter-term, higher-quality securities led the bond market, and U.S. equities outperformed most international stock markets.

Volatility rose in emerging market stocks, as the rising U.S. dollar and higher interest rates in the U.S. disrupted economic growth abroad. U.S.-China trade relations and debt concerns adversely affected the Chinese stock market, while Turkey and Argentina became embroiled in currency crises, largely due to hyperinflation in both countries. An economic slowdown in Europe also led to negative performance for European equities.

In fixed income markets, short-term U.S. Treasury interest rates rose the fastest, while longer-term rates slightly increased. This led to a negative return for long-term U.S. Treasuries and a substantial flattening of the yield curve. Many investors are concerned with the flattening yield curve as a harbinger of recession. However, given the extraordinary monetary measures in the last decade, we believe a more accurate barometer for the economy is the returns along the risk spectrums in stock and bond markets. Although the fundamentals in credit markets remained relatively solid, investment-grade bonds posted flat returns, and high-yield bonds declined slightly. Recent sell-offs in risk assets have flattened asset returns along the risk spectrum somewhat, which bears further scrutiny in the months ahead.

In response to rising growth and inflation, the U.S. Federal Reserve (the Fed) increased short-term interest rates four times during the reporting period. The Fed also continued to reduce its balance sheet, gradually reversing the unprecedented stimulus measures it enacted after the financial crisis. By our estimation, the Fed's neutral interest rate, or the theoretical rate that is neither stimulative nor restrictive to the economy, is approximately 3.0%. With that perspective, the Fed's current policy is still mildly stimulative to the U.S. economy, which leaves room for further Fed rate hikes to arrive at monetary policy that is a neutral factor for economic growth.

Volatility in the U.S. equity market spiked in October, as a wide range of risks were brought to bear on markets, ranging from rising interest rates and slowing global growth to heightened trade tensions and political turmoil in several countries, including the United States. This was accompanied by a broad based risk-off in December which was the worst December performance on record since 1931. Although fears of recession drove equity volatility higher at the end of 2018, we continue to believe the probability of recession in 2019 remains relatively low.

Economic growth and global earnings are likely to slow somewhat in 2019—the tax cut stimulus will be less pronounced, and the Fed's rate hikes in 2018 will gain traction in 2019. Trade frictions look more baked into asset prices than a year ago, but markets may be overlooking European political risks. Consequently, we are cautious on European equities, as European unity remains tenuous with a history of flare-ups. We continue to prefer to take risk in U.S. and emerging market equities. Within U.S. equities, we believe that companies with high-quality earnings and strong balance sheets offer the most attractive risk/reward trade-off. Going into 2019, we also favor short-term bonds over long-term bonds because they offer nearly equivalent yields with far lower volatility.

In this environment, investors need to think globally, extend their scope across a broad array of asset classes, and be nimble as market conditions change. We encourage you to talk with your financial advisor and visit **blackrock.com** for further insight about investing in today's markets.

Sincerely,

Rob Kapito

President, BlackRock Advisors, LLC

Rob Kapito

President, BlackRock Advisors, LLC

Total Returns as of December 31, 2018

	6-month	12-month
U.S. large cap equities (S&P 500® Index)	(6.85)%	(4.38)%
U.S. small cap equities (Russell 2000® Index)	(17.35)	(11.01)
International equities (MSCI Europe, Australasia, Far East Index)	(11.35)	(13.79)
Emerging market equities (MSCI Emerging Markets Index)	(8.48)	(14.57)
3-month Treasury bills (ICE BofAML 3-Month U.S. Treasury Bill Index)	1.06	1.87
U.S. Treasury securities (ICE BofAML 10-Year U.S. Treasury Index)	2.72	(0.03)
U.S. investment grade bonds (Bloomberg Barclays U.S. Aggregate Bond Index)	1.65	0.01
Tax-exempt municipal bonds (S&P Municipal Bond Index)	1.38	1.36
U.S. high yield bonds (Bloomberg Barclays U.S. Corporate High Yield 2% Issuer Capped Index)	(2.24)	(2.08)

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

Section 19(a) Notices

BlackRock Income Trust, Inc.'s (BKT) (the Trust), amounts and sources of distributions reported are estimates and are being provided to you pursuant to regulatory requirements and are not being provided for tax reporting purposes. The actual amounts and sources for tax reporting purposes will depend upon the Trust's investment experience during its fiscal year and may be subject to changes based on tax regulations. The Trust will provide a Form 1099-DIV each calendar year that will tell you how to report these distributions for U.S. federal income tax purposes.

December 31, 2018

	Total Fiscal Year to Date				% of Fiscal Year to Date			
	Cumulative Distributions by Character				Cumulative Distributions by Character			
	<i>Net Realized</i>	<i>Net Realized</i>	<i>Net Realized</i>	<i>Net Realized</i>	<i>Net Realized</i>	<i>Net Realized</i>	<i>Net Realized</i>	<i>Net Realized</i>
	<i>Capital</i>	<i>Capital</i>	<i>Capital</i>	<i>Capital</i>	<i>Capital</i>	<i>Capital</i>	<i>Capital</i>	<i>Capital</i>
	<i>Investment</i>	<i>Short</i>	<i>Long</i>	<i>Return of</i>	<i>Investment</i>	<i>Short</i>	<i>Long</i>	<i>Return of</i>
	<i>Income</i>	<i>Term</i>	<i>Term</i>	<i>Capital</i>	<i>Income</i>	<i>Term</i>	<i>Term</i>	<i>Capital</i>
BKT	\$ 0.100232	\$	\$	\$ 0.071768	\$ 0.172000	58%	%	%
								42%
								100%

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

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

Managed Distribution Plan

On July 24, 2018, BKT, with the approval of BKT's Board of Directors (the Board), adopted a plan, consistent with its investment objective and policies, to support a level distribution of income, capital gains and/or return of capital (the Plan). In accordance with the Plan, BKT distributes the following fixed amounts per share on a monthly basis beginning August 2018:

	<i>Amount Per</i>
	<i>Common Share</i>
BKT	\$ 0.0344

The fixed amount distributed per share is subject to change at the discretion of the Board. Under its Plan, BKT will distribute all available investment income to its shareholders, consistent with its investment objective and as required by the Internal Revenue Code of 1986, as amended (the Code). If sufficient investment income is not available on a monthly basis, BKT will distribute long-term capital gains and/or return of capital to shareholders in order to maintain a level distribution. BKT expects that distributions under the Plan will exceed current income and capital gains and therefore will likely include a return of capital. Each monthly distribution to shareholders is expected to be at the fixed amount established by the Board. However, BKT may make additional distributions from time to time, including additional capital gain distributions at the end of the taxable year, if required to meet requirements imposed by the

Code and/or the Investment Company Act of 1940 (the 1940 Act).

Shareholders should not draw any conclusions about BKT's investment performance from the amount of these distributions or from the terms of the Plan. BKT's total return performance on net asset value is presented in its financial highlights table. The Board may amend, suspend or terminate the Plan at any time without prior notice to BKT's shareholders if it deems such actions to be in the best interests of BKT or its shareholders. The suspension or termination of the Plan could have the effect of creating a trading discount (if BKT's stock is trading at or above net asset value) or widening an existing trading discount. BKT is subject to risks that could have an adverse impact on its ability to maintain level distributions. Examples of potential risks include, but are not limited to, economic downturns impacting the markets, changes in interest rates, decreased market volatility, companies suspending or decreasing corporate dividend distributions and changes in the Code.

SECTION 19(A) NOTICES / SECTION 19(B) DISCLOSURE

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Trust Summary as of December 31, 2018

BlackRock 2022 Global Income Opportunity Trust

Investment Objective

BlackRock 2022 Global Income Opportunity Trust's (BGIO) (the Trust) investment objective is to seek to distribute a high level of current income and to earn a total return, based on the net asset value of the Trust's common shares of beneficial interest, that exceeds the return on the Bloomberg Barclays 1-3 Month U.S. Treasury Bill Index by 500 basis points (or 5.00%) on an annualized basis over the life of the Trust, under normal market conditions. The Trust will terminate on or about February 28, 2022.

No assurance can be given that the Trust's investment objective will be achieved. Risks relating to the Trust's investment objective are described in further detail in the Notes to Financial Statements.

Trust Information

Symbol on New York Stock Exchange (NYSE)	BGIO
Initial Offering Date	February 27, 2017
Termination Date (on or about)	February 28, 2022
Current Distribution Rate on Closing Market Price as of December 31, 2018 (\$8.32) ^(a)	7.21%
Current Monthly Distribution per Common Share ^(b)	\$0.0500
Current Annualized Distribution per Common Share ^(b)	\$0.6000
Economic Leverage as of December 31, 2018 ^(c)	20%

^(a) Current Distribution Rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. Past performance does not guarantee future results.

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

^(c) Represents reverse repurchase agreements as a percentage of total managed assets, which is the total assets of the Trust, including any assets attributable to reverse repurchase agreements, minus the sum of liabilities (other than borrowings representing financial leverage). For a discussion of leveraging techniques utilized by the Trust, please see The Benefits and Risks of Leveraging on page 11.

Market Price and Net Asset Value Per Share Summary

	12/31/18	12/31/17	Change	High	Low
Market Price	\$ 8.32	\$ 9.80	(15.10)%	\$ 9.94	\$ 7.66
Net Asset Value	8.96	9.99	(10.31)	10.12	8.95

Market Price and Net Asset Value History Since Inception

(a) Commencement of operations.

TRUST SUMMARY

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Trust Summary as of December 31, 2018 (continued)

BlackRock 2022 Global Income Opportunity Trust**Performance and Portfolio Management Commentary**

Returns for the year ended December 31, 2018 were as follows:

	<i>Average Annual Total Returns</i>	
	<i>1 Year</i>	<i>Since Inception</i> ^(a)
Trust at NAV ^{(b)(c)}	(4.11)%	1.34%
Trust at Market Price ^{(b)(c)}	(9.24)	(3.46)
Bloomberg Barclays 1-3 Month U.S. Treasury Bill Index^(d)	1.82	1.39

^(a) The Trust commenced operations on February 27, 2017.^(b) All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices. Performance results reflect the Trust's use of leverage.^(c) The Trust's discount to NAV widened during the period, which accounts for the difference between performance based on market price and performance based on NAV.^(d) An unmanaged index that tracks the market for treasury bills used by the U.S. government that have a maturity of more than 1 month and less than 3 months, are rated investment grade and have a minimum \$300 million par amount outstanding.

Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

Past performance is not indicative of future results.

The Trust's investment objective is, in part, to earn a total return that exceeds the return on the Bloomberg Barclays 1-3 Month U.S. Treasury Bill Index (the "Index") by 500 basis points (or 5.00%) on an annualized basis over the life of the Trust, under normal market conditions. The Trust's investment policies do not contemplate any meaningful amount of investment in securities that comprise the Index under normal market conditions; rather, the Trust uses the Index as a proxy for a risk-free rate of return that its investment objective seeks to exceed. Because the achievement of the Trust's investment objective is measured on an annualized basis over the life of the Trust, the Trust's performance may be more or less than the spread over the Index contained in the Trust's investment objective during individual annual periods or for any period of time shorter than the life of the Trust. The Board considers certain factors to evaluate the Trust's performance, such as the performance of the Trust relative to its investment objective and/or other information provided by BlackRock Advisors, LLC (the "Manager").

More information about the Trust's historical performance can be found in the "Closed End Funds" section of <http://www.blackrock.com>.

The following discussion relates to the Trust's absolute performance based on NAV:**What factors influenced performance?**

The Trust's exposure to emerging markets detracted from performance as the sector came under pressure in the second quarter. In addition, exposure to investment grade and high yield corporate bonds weighed on return. The Trust's

allocation to collateralized loan obligations (CLOs) also detracted from performance as the broader credit markets came under significant pressure in the last month of 2018.

The Trust's shorting of Treasury futures was one of the largest contributors to performance, as interest rates moved higher in 2018. In addition, the Trust's exposure to securitized assets added to absolute return, most notably non-agency residential mortgage-backed securities (RMBS) and commercial mortgage-backed securities (CMBS). An allocation to floating rate loan interests (bank loans) was a positive contributor as well.

The Trust used Treasury futures during the period to manage duration (sensitivity to changing interest rate levels) and yield curve exposure. The use of derivatives had a positive impact on performance.

Describe recent portfolio activity.

Entering 2018, the Trust was positioned with varied exposure to securitized assets, emerging markets and corporate bonds. The investment adviser's view was that volatility could increase as central banks continued to reduce monetary policy accommodation and global growth began to slow. The investment adviser maintained the view that demand for income would remain robust, driven by low interest rates, aging populations and accommodative central banks.

During the first half of the year the Trust's exposure to investment grade corporates, high yield corporates and emerging markets was decreased. In addition, exposure to CLOs was trimmed as volatility increased, interest rates moved higher and credit spreads widened. As interest rates moved higher, the Trust sought to maintain a high level of yield with lower risk. In this vein, the investment adviser favored shorter maturities as yield curves flattened, allowing the Trust to generate attractive income while assuming less interest rate risk.

Coming into the third quarter of the year, the Trust increased allocations to U.S. duration, in particular on the front end of the yield curve given the attractive risk versus reward profile relative to longer-dated Treasuries. The Trust also increased allocations to short-dated European credit. Additionally, the Trust reduced exposure to emerging markets on the view that higher interest rates, a stronger U.S. dollar and increased market volatility could weigh on the sector over the near term. As the fourth quarter progressed, the Trust decreased its allocation to bank loans, helping to reduce the impact of the December selloff in credit markets. The Trust also marginally increased emerging market exposure.

Trust Summary as of December 31, 2018 (continued)

BlackRock 2022 Global Income Opportunity Trust

Describe portfolio positioning at period end.

At the end of the period, the Trust maintained varied exposure across non-government sectors, including emerging markets, securitized assets, bank loans and high yield bonds. It had a small allocation to U.S. Treasuries for liquidity purposes. The Trust continued to favor emerging markets with a focus on U.S. dollar-denominated securities, based on healthy fundamentals, positive global growth and more attractive valuations following the category's underperformance in the first half of 2018. The Trust maintained a core position in securitized assets, including CMBS, non-agency RMBS, and CLOs.

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

Overview of the Trust's Total Investments**PORTFOLIO COMPOSITION**

<i>Asset Type</i>	<i>12/31/18</i>	<i>12/31/17</i>
Corporate Bonds	50%	47%
Asset-Backed Securities	19	19
Non-Agency Mortgage-Backed Securities	15	11
Floating Rate Loan Interests	7	2
Foreign Agency Obligations	4	14
Capital Trusts	3	(a)
Short-Term Securities	1	2
U.S. Government Sponsored Agency Securities	1	6
Options Purchased	(a)	
TBA Sale Commitments		(1)

(a) Representing less than 1% of the Trust's total investments.

CREDIT QUALITY ALLOCATION (b)(c)

<i>Credit Rating</i>	<i>12/31/18</i>	<i>12/31/17</i>
AAA/Aaa ^(d)	2%	5%
AA/Aa		1
A	3	3
BBB/Baa	18	21
BB/Ba	26	23
B	24	25
CCC/Caa	4	4

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CC	5	
C		2
D		1
N/R	18	15

- (b) For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either Standard & Poor's (S&P) or Moody's Investors Service (Moody's) if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.
- (c) Excludes Short-Term Securities and To-be-announced (TBA) Sale Commitments.
- (d) The investment adviser evaluates the credit quality of not-rated investments based upon certain factors including, but not limited to, credit ratings for similar investments and financial analysis of sectors, individual investments and/or issuer. Using this approach, the investment adviser has deemed U.S. Government Sponsored Agency Securities and U.S. Treasury Obligations as AAA/Aaa.

TRUST SUMMARY

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Trust Summary as of December 31, 2018 (continued)

BlackRock Income Trust, Inc.**Trust Overview**

BlackRock Income Trust, Inc. s (BKT) (the Trust) investment objective is to manage a portfolio of high-quality securities to achieve both preservation of capital and high monthly income. The Trust seeks to achieve its investment objective by investing at least 65% of its assets in mortgage-backed securities. The Trust invests at least 80% of its assets in securities that are (i) issued or guaranteed by the U.S. government or one of its agencies or instrumentalities or (ii) rated at the time of investment either AAA by S&P or Aaa by Moody s. The Trust may invest directly in such securities or synthetically through the use of derivatives.

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

On July 24, 2018, the Board of Trustees approved a proposal, effective December 31, 2018, to change the Trust s fiscal year end from August 31 to December 31.

Trust Information

Symbol on NYSE	BKT
Initial Offering Date	July 22, 1988
Current Distribution Rate on Closing Market Price as of December 31, 2018 (\$5.64) ^(a)	7.32%
Current Monthly Distribution per Common Share ^(b)	\$0.0344
Current Annualized Distribution per Common Share ^(b)	\$0.4128
Economic Leverage as of December 31, 2018 ^(c)	32%

^(a) Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate may consist of income, net realized gains and/or a tax return of capital. Past performance does not guarantee future results.

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

^(c) Represents reverse repurchase agreements outstanding as a percentage of total managed assets, which is the total assets of the Trust (including any assets attributable to borrowings) minus the sum of liabilities (other than borrowings representing financial leverage). For a discussion of leveraging techniques utilized by the Trust, please see the Benefits and Risks of Leveraging on page 11.

Market Price and Net Asset Value Per Share Summary

	12/31/18	12/31/17	Change	High	Low
Market Price	\$ 5.64	\$ 6.17	(8.59)%	\$ 6.19	\$ 5.55
Net Asset Value	6.25	6.67	(4.87)	6.57	6.14

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

Trust Summary as of December 31, 2018 (continued)

BlackRock Income Trust, Inc.**Performance and Portfolio Management Commentary**

Returns for the period ended December 31, 2018 were as follows:

	Average Annual Total Returns		
	<i>1 Year</i>	<i>3 Years</i>	<i>5 Years</i>
Trust at NAV ^{(a)(b)}	1.32%	1.97%	2.88%
Trust at Market Price ^{(a)(b)}	(2.65)	1.34	2.99
FTSE Mortgage Index^(c)	1.01	1.69	3.11

(a) All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices. Performance results reflect the Trust's use of leverage.

(b) The Trust's discount to NAV widened during the period, which accounts for the difference between performance based on market price and performance based on NAV.

(c) This unmanaged index (formerly known as Citigroup Mortgage Index) (the Reference Benchmark) includes all outstanding government sponsored fixed rate mortgage-backed securities, weighted in proportion to their current market capitalization.

Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

Past performance is not indicative of future results.

BKT is presenting the Reference Benchmark to accompany Trust performance. The Reference Benchmark is presented for informational purposes only, as the Trust is actively managed and does not seek to track or replicate the performance of the Reference Benchmark or any other index. The portfolio investments of the Trust may differ substantially from the securities that comprise the indices within the Reference Benchmark, which may cause the Trust's performance to differ materially from that of the Reference Benchmark. The Trust employs leverage as part of its investment strategy, which may change over time at the discretion of the Manager as market and other conditions warrant. In contrast, the Reference Benchmark is not adjusted for leverage. Therefore, leverage generally may result in the Trust outperforming the Reference Benchmark in rising markets and underperforming in declining markets. The Board considers additional factors to evaluate the Trust's performance, such as the performance of the Trust relative to a peer group of funds, a leverage-adjusted benchmark and/or other information provided by the Manager.

More information about the Trust's historical performance can be found in the Closed End Funds section of <http://www.blackrock.com>.

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

What factors influenced performance?

The largest contributors to performance included allocations to agency collateralized mortgage obligations (CMOs), an underweight to 30-year agency mortgage-backed securities (MBS), the Trust's duration (sensitivity to interest rate changes) and yield curve positioning, allocations to commercial mortgage-backed securities (CMBS), swap- and

swaption-based strategies, an underweight to 15-year agency MBS, and allocations to U.S. agency securities.

Allocations to securitized sectors including CMBS, agency CMOs and senior floating rate collateralized loan obligations also contributed positively. These segments continued to benefit from favorable fundamentals around the U.S. consumer, housing and commercial real estate.

Detractors from returns included selection-based strategies within 30-year agency MBS, driven by the underperformance of the Trust's specified pool holdings. Allocations to agency mortgage derivatives (interest-only and principal-only) also detracted from performance.

The Trust held derivatives during the period as a part of its investment strategy, and will have derivative exposure of more than 20% at certain times. Derivatives are utilized by the Trust in order to manage and/or take outright views on interest rates and/or credit risk positions in the portfolio. In particular, the portfolio employed U.S. Treasury futures to express duration (i.e., sensitivity to interest rate changes) bias and yield curve bias. The Trust also tactically allocated to mortgage derivatives in order to gain specific market exposure when relative value opportunities present themselves. The Trust's positions in derivative securities had a negative effect on performance during the period.

Describe recent portfolio activity.

The Trust increased its allocation to agency MBS during the period, slightly reducing exposures to agency pass-throughs, while adding positions in agency CMOs. Exposures to securitized assets such as CMBS and non-agency residential MBS were nearly unchanged during the period.

Describe portfolio positioning at period end.

The Trust entered 2019 with a neutral stance regarding agency MBS at current levels, owing to valuations that the investment adviser view as less compelling relative to the widening that has occurred in comparable high quality fixed income spread sectors. The portfolio continued to be positioned long convexity (the rate at which duration changes in response to interest rate movements) relative to the benchmark, favoring specified pool positions or through structure via the CMO market. The investment adviser believes that adding less negatively convex exposures should help performance against any uptick in volatility and against a possible to-be-announced (contracts to purchase or sell MBS on a specified date) deliverable, which the investment adviser feels will continue to be impacted by the Fed's gradual departure from the agency MBS market. The Trust held positions in specified pools, with a preference for low loan balance stories where the maximum loan amount supporting each pool is capped along with seasoning where available, particularly within higher coupon securities. In addition, the Trust continued to be overweight in well-structured agency CMOs backed by call protected and seasoned collateral, and demonstrating more favorable prepayment characteristics that help to benefit the overall convexity profile of the Trust relative to its benchmark. The Trust held marginal positions in securitized assets such as legacy non-agency residential MBS and CMBS, preferring instead to isolate prepayment and structural characteristics in higher quality agency-backed assets rather than credit exposures. If credit spreads were to widen from current valuations, the investment adviser may consider reallocating into these sectors.

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

Trust Summary as of December 31, 2018 (continued)

BlackRock Income Trust, Inc.

Overview of the Trust's Total Investments**PORTFOLIO COMPOSITION**

	<i>12/31/18</i>	<i>08/31/18</i>
U.S. Government Sponsored Agency Securities	111%	108%
Non-Agency Mortgage-Backed Securities	3	(a)
Short-Term Securities	1	3
Asset-Backed Securities ^(a)		
U.S. Treasury Obligations		1
Borrowed Bonds ^(a)		
TBA Sale Commitments	(15)	(12)

^(a) Representing less than 1% of the Trust's total investments.**CREDIT QUALITY ALLOCATION ^{(b)(c)}**

	<i>12/31/18</i>	<i>08/31/18</i>
AAA/Aaa ^(d)	98%	99%
BBB	2	1

^(b) For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either S&P or Moody's if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

^(c) Excludes Money Market Funds.

^(d) The investment adviser evaluates the credit quality of not-rated investments based upon certain factors including, but not limited to, credit ratings for similar investments and financial analysis of sectors and individual investments. Using this approach, the investment adviser has deemed U.S. Government Sponsored Agency Securities and U.S. Treasury Obligations as AAA/Aaa.

The Benefits and Risks of Leveraging

The Trusts may utilize leverage to seek to enhance the distribution rate on, and net asset value (NAV) of, their common shares (Common Shares). However, there is no guarantee that these objectives can be achieved in all interest rate environments.

In general, the concept of leveraging is based on the premise that the financing cost of leverage, which is based on short-term interest rates, is normally lower than the income earned by a Trust on its longer-term portfolio investments purchased with the proceeds from leverage. To the extent that the total assets of the Trusts (including the assets obtained from leverage) are invested in higher-yielding portfolio investments, the Trusts' shareholders benefit from the incremental net income. The interest earned on securities purchased with the proceeds from leverage is paid to shareholders in the form of dividends, and the value of these portfolio holdings is reflected in the per share NAV.

To illustrate these concepts, assume a Trust's capitalization is \$100 million and it utilizes leverage for an additional \$30 million, creating a total value of \$130 million available for investment in longer-term income securities. If prevailing short-term interest rates are 3% and longer-term interest rates are 6%, the yield curve has a strongly positive slope. In this case, a Trust's financing costs on the \$30 million of proceeds obtained from leverage are based on the lower short-term interest rates. At the same time, the securities purchased by a Trust with the proceeds from leverage earn income based on longer-term interest rates. In this case, a Trust's financing cost of leverage is significantly lower than the income earned on a Trust's longer-term investments acquired from such leverage proceeds, and therefore the holders of Common Shares (Common Shareholders) are the beneficiaries of the incremental net income.

However, in order to benefit shareholders, the return on assets purchased with leverage proceeds must exceed the ongoing costs associated with the leverage. If interest and other costs of leverage exceed the Trusts' return on assets purchased with leverage proceeds, income to shareholders is lower than if the Trusts had not used leverage. Furthermore, the value of the Trusts' portfolio investments generally varies inversely with the direction of long-term interest rates, although other factors can influence the value of portfolio investments. In contrast, the value of the Trusts' obligations under its leverage arrangement generally does not fluctuate in relation to interest rates. As a result, changes in interest rates can influence the Trusts' NAVs positively or negatively. Changes in the future direction of interest rates are very difficult to predict accurately, and there is no assurance that the Trusts' intended leveraging strategy will be successful.

The use of leverage also generally causes greater changes in each Trust's NAV, market price and dividend rates than comparable portfolios without leverage. In a declining market, leverage is likely to cause a greater decline in the NAV and market price of a Trust's shares than if the Trust were not leveraged. In addition, each Trust may be required to sell portfolio securities at inopportune times or at distressed values in order to comply with regulatory requirements applicable to the use of leverage or as required by the terms of leverage instruments, which may cause the Trust to incur losses. The use of leverage may limit a Trust's ability to invest in certain types of securities or use certain types of hedging strategies. Each Trust incurs expenses in connection with the use of leverage, all of which are borne by shareholders and may reduce income to the shareholders. Moreover, to the extent the calculation of the Trusts' investment advisory fees includes assets purchased with the proceeds of leverage, the investment advisory fees payable to the Trusts' investment adviser will be higher than if the Trusts did not use leverage.

Each Trust may utilize leverage through reverse repurchase agreements as described in the Notes to Financial Statements.

Under the 1940 Act, each Trust is permitted to issue debt up to 33 $\frac{1}{3}$ % of its total managed assets. A Trust may voluntarily elect to limit its leverage to less than the maximum amount permitted under the 1940 Act.

If a Trust segregates or designates on its books and records cash or liquid assets having a value not less than the value of a Trust's obligations under the reverse repurchase agreement (including accrued interest), then such transaction is not considered a senior security and is not subject to the foregoing limitations and requirements imposed by the 1940 Act.

Derivative Financial Instruments

The Trusts may invest in various derivative financial instruments. These instruments are used to obtain exposure to a security, commodity, index, market, and/or other assets without owning or taking physical custody of securities, commodities and/or other referenced assets or to manage market, equity, credit, interest rate, foreign currency exchange rate, commodity and/or other risks. Derivative financial instruments may give rise to a form of economic leverage and involve risks, including the imperfect correlation between the value of a derivative financial instrument and the underlying asset, possible default of the counterparty to the transaction or illiquidity of the instrument. The Trusts' successful use of a derivative financial instrument depends on the investment adviser's ability to predict pertinent market movements accurately, which cannot be assured. The use of these instruments may result in losses greater than if they had not been used, may limit the amount of appreciation a Trust can realize on an investment and/or may result in lower distributions paid to shareholders. The Trusts' investments in these instruments, if any, are discussed in detail in the Notes to Financial Statements.

Schedule of Investments

BlackRock 2022 Global Income Opportunity Trust

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(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Par (000)</i>	<i>Value</i>
Asset-Backed Securities 23.0%		
Ajax Mortgage Loan Trust, Series 2017-D, Class A, 3.75%, 12/25/57 ^{(a)(b)}	USD 203	\$ 204,115
ALM VI Ltd., Series 2012-6A, Class DR3, 7.49%, 07/15/26 ^{(a)(b)}	1,000	907,503
ALM VII Ltd., Series 2013-7R2A, Class CR2, 5.44%, 10/15/27 ^{(a)(b)}	500	472,070
Anchorage Capital CLO Ltd. ^(a) :		
Series 2013-1A, Class DR, 9.24%, 10/13/30 ^(b)	1,000	953,211
Series 2014-4RA, Class D, 5.11%, 01/28/31 ^(b)	1,000	919,836
Series 2016-9A, Class D, (3 mo. LIBOR US + 4.00%), 6.44%, 01/15/29 ^(c)	1,000	995,066
Apidos CLO XVIII, Series 2018-18A, Class E, 8.17%, 10/22/30 ^{(a)(b)}	1,000	885,966
Apidos CLO XXI, Series 2015-21A, Class DR, 7.64%, 07/18/27 ^{(a)(b)}	500	456,217
Ares XXXIV CLO Ltd., Series 2015-2A, Class E2, (3 mo. LIBOR US + 5.20%), 7.71%, 07/29/26 ^{(a)(c)}	1,000	978,426
Ares XXXVII CLO Ltd., Series 2015-4A, Class DR, 8.59%, 10/15/30 ^{(a)(b)}	250	227,984
Bayview Financial Revolving Asset Trust, Series 2005-E, Class A1, (1 mo. LIBOR + 0.50%), 3.51%, 12/28/40 ^{(a)(c)}	1,951	1,809,533
Benefit Street Partners CLO II Ltd., Series 2013-IIA, Class CR, (3 mo. LIBOR US + 3.70%), 6.14%, 07/15/29 ^{(a)(c)}	1,500	1,441,269
Burnham Park CLO Ltd., Series 2016-1A, Class ER, 7.87%, 10/20/29 ^{(a)(b)(d)}	500	500,000
C-BASS Trust, Series 2007-CB1, Class AF4, 3.58%, 01/25/37 ^(e)	2,283	1,039,023
Carlyle US CLO Ltd., Series 2016-4A ^{(a)(b)} :		
Class CR, 5.27%, 10/20/27	750	697,661
Class DR, 7.87%, 10/20/27	250	219,056
Cedar Funding VI CLO Ltd., Series 2016-6A ^{(a)(b)} :		
Class DR, 5.47%, 10/20/28	1,000	938,672
Class ER, 8.37%, 10/20/28	250	228,952
Conseco Finance Corp.:		
Series 1997-2, Class M1, 7.54%, 06/15/28 ^(b)	1,598	1,612,371
Series 2001-D, Class B1, (1 mo. LIBOR + 2.50%), 4.96%, 11/15/32 ^(c)	1,147	1,144,809
Conseco Finance Securitizations Corp., Series 2002-1, Class M2, 9.55%, 12/01/33 ^(b)	2,500	2,635,731
Credit-Based Asset Servicing & Securitization LLC, Series 2006-MH1, Class B1, 6.25%, 10/25/36 ^{(a)(e)}	1,000	1,002,322
CMC Trust, Series 2017-1TR, 4.50%, 03/25/21 ^(a)	771	772,117
CWABS Asset-Backed Certificates Trust, Series 2005-17, Class 1AF4, 4.32%, 05/25/36 ^(e)	817	732,785
Deutsche Financial Capital Securitization LLC, Series 1991-I, Class M, 6.80%, 04/15/28	1,138	1,181,666
Dryden 64 CLO Ltd., Series 2018-64A, Class D, 5.09%, 04/18/31 ^{(a)(b)}	1,000	907,841
First Franklin Mortgage Loan Trust, Series 2006-FF16, Class 2A3, (1 mo. LIBOR US + 0.14%), 2.65%, 12/25/36 ^(c)	680	397,602
Flatiron CLO Ltd., Series 2013-1A, Class C, (3 mo. LIBOR US + 3.60%), 6.05%, 01/17/26 ^{(a)(c)}	500	499,872
Galaxy XXIX CLO Ltd., Series 2018-29A, Class D, 5.02%, 11/15/26 ^{(a)(b)}	750	710,071

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GoldenTree Loan Opportunities IX Ltd., Series 2014-9A, Class ER2, 8.17%, 10/29/29 ^{(a)(b)}	500	444,656
Highbridge Loan Management Ltd., Series 5A-2015, Class ERR, 8.43%, 10/15/30 ^{(a)(b)}	500	437,328
KKR CLO Ltd., Series 12, Class ER2, 8.58%, 10/15/30 ^{(a)(b)}	1,000	906,857

	<i>Par</i>	
	<i>(000)</i>	<i>Value</i>

Security

Asset-Backed Securities (continued)

Lehman ABS Manufactured Housing Contract Trust, Series 2002-A, Class C, 0.00%, 06/15/33	USD	2,363	\$	1,905,675
Long Beach Mortgage Loan Trust ^(c) :				
Series 2006-4, Class 2A4, (1 mo. LIBOR US + 0.26%), 2.77%, 05/25/36		856		390,762
Series 2006-5, Class 2A3, (1 mo. LIBOR US + 0.15%), 2.66%, 06/25/36		1,113		614,553
Series 2006-7, Class 2A3, (1 mo. LIBOR US + 0.16%), 2.67%, 08/25/36		1,741		912,966
Series 2006-7, Class 2A4, (1 mo. LIBOR US + 0.24%), 2.75%, 08/25/36		1,742		923,340
Series 2006-9, Class 2A3, (1 mo. LIBOR US + 0.16%), 2.67%, 10/25/36		1,557		670,755
Madison Park Funding XXX Ltd. ^(b) :				
Series 2017-25A, Class D, (3 mo. LIBOR US + 6.10%), 8.59%, 04/25/29 ^{(a)(c)}		500		459,117
Series 2012-30X, Class C, 7.39%, 04/15/29		250		216,068
Series 2018-30A, Class D, 4.94%, 04/15/29 ^(a)		500		457,215
Merrill Lynch Mortgage Investors Trust, Series 2006-OPT1, Class M1, (1 mo. LIBOR US + 0.26%), 2.77%, 08/25/37 ^(c)		1,799		560,880
Neuberger Berman CLO XV, Series 2013-15A, Class DR, 5.49%, 10/15/29 ^{(a)(b)}		1,000		917,501
OCP CLO Ltd., Series 2016-12A, Class CR, 5.44%, 10/18/28 ^{(a)(b)}		250		238,871
OHA Credit Partners IX Ltd., Series 2013-9A, Class DR, (3 mo. LIBOR US + 3.30%), 5.77%, 10/20/25 ^{(a)(c)}		1,000		991,795
Option One Mortgage Loan Trust, Series 2007-FXD1, Class 2A1, 5.87%, 01/25/37 ^(c)		863		807,484
OZLM XIV Ltd., Series 2015-14A, Class CR, 5.44%, 01/15/29 ^{(a)(b)}		1,000		944,400
Palmer Square Loan Funding Ltd., Series 2018-4A, Class C, 4.80%, 11/15/26 ^{(a)(b)}		1,800		1,709,675
Park Avenue Institutional Advisers CLO Ltd. ^{(a)(b)} :				
Series 2016-1A, Class DR, 8.53%, 08/23/31		500		447,267
Series 2018-1A, Class D, 8.64%, 10/20/31		400		364,334
Regatta VI Funding Ltd., Series 2016-1A, Class DR, 5.17%, 07/20/28 ^{(a)(b)}		500		471,770
Rockford Tower CLO Ltd., Series 2017-1A, Class D, (3 mo. LIBOR US + 3.25%), 5.69%, 04/15/29 ^{(a)(c)}		1,000		951,954
RSO REPO SPE Trust, 5.20%, 09/15/20 ^{(a)(d)}		1,422		1,422,478
TIAA CLO II Ltd., Series 2017-1A, Class E, (3 mo. LIBOR US + 5.85%), 8.32%, 04/20/29 ^{(a)(c)}		1,000		916,863
West CLO Ltd., Series 2013-1A, Class C, (3 mo. LIBOR US + 3.65%), 6.24%, 11/07/25 ^{(a)(c)}		1,000		994,143

Total Asset-Backed Securities 23.0%

(Cost \$47,526,893) 45,550,454

Corporate Bonds 61.1%

Argentina 3.5%

Aeropuertos Argentina 2000 SA, 6.88%, 02/01/27 ^(a)	928	854,920
Arcor SAIC, 6.00%, 07/06/23 ^{(a)(f)}	1,689	1,551,769
Cablevision SA, 6.50%, 06/15/21 ^(a)	1,513	1,454,371

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Generacion Mediterranea SA/Generacion Frias SA/Central Termica Roca SA, 9.63%, 07/27/23 ^{(a)(f)}	1,078	910,910
Tarjeta Naranja SA (Argentina Deposit Rates Badlar Pvt Banks + 3.50%), 50.06%, 04/11/22 ^{(a)(c)}	740	296,004
Tecpetrol SA, 4.88%, 12/12/22 ^(a)	891	817,493
YPF SA (Argentina Deposit Rates Badlar Pvt Banks + 4.00%), 47.83%, 07/07/20 ^(c)	2,788	1,111,732
		6,997,199

Schedule of Investments (continued)

BlackRock 2022 Global Income Opportunity Trust

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(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Par (000)</i>	<i>Value</i>
Austria 0.4%		
Suzano Austria GmbH, 6.00%, 01/15/29 ^(a)	USD 861	\$ 877,144
Bahrain 0.1%		
Oil and Gas Holding Co. BSCC, 7.50%, 10/25/27	200	196,750
Bermuda 0.5%		
China Singyes Solar Technologies Holdings Ltd., 7.95%, 02/15/19 ^(g)	300	164,625
Geopark Ltd., 6.50%, 09/21/24 ^{(a)(f)}	1,000	925,000
		1,089,625
Brazil 0.3%		
Oi SA, (8.00% Cash or 4.00% PIK), 10.00%, 07/27/25 ^(h)	615	606,544
British Virgin Islands 0.7%		
Central American Bottling Corp., 5.75%, 01/31/27 ^(a)	626	610,350
New Lion Bridge Co. Ltd., 9.75%, 10/10/20	200	180,075
Prime Bloom Holdings Ltd., 6.95%, 07/05/22	200	154,970
Rock International Investment Co., 6.63%, 03/27/20	550	421,285
		1,366,680
Canada 4.4%		
Bausch Health Cos., Inc., 9.00%, 12/15/25 ^(a)	844	839,780
Canbriam Energy, Inc., 9.75%, 11/15/19 ^{(a)(f)}	1,540	1,347,500
Frontera Energy Corp., 9.70%, 06/25/23 ^{(a)(f)}	2,000	1,972,500
Hammerhead Resources, Inc., Series AI, 9.00%, 07/10/22	1,500	1,365,000
Largo Resources Ltd., 9.25%, 06/01/21 ^(a)	210	220,762
Masonite International Corp., 5.63%, 03/15/23 ^(a)	399	387,030
NOVA Chemicals Corp., 5.25%, 06/01/27 ^{(a)(f)}	1,495	1,323,075
Stoneway Capital Corp., 10.00%, 03/01/27 ^{(a)(f)}	1,458	1,303,140
		8,758,787
Cayman Islands 4.9%		
Alpha Star Holding V Ltd., 6.63%, 04/18/23	200	177,750
Ambac LSNI LLC, 7.80%, 02/12/23 ^{(a)(b)}	548	548,996
Anton Oilfield Services Group, 9.75%, 12/05/20	200	177,928
Central China Real Estate Ltd., 6.88%, 10/23/20	200	195,500
China Aoyuan Property Group Ltd., 7.50%, 05/10/21	200	196,178
China Evergrande Group, 4.25%, 02/14/23	HKD 2,000	225,433
China SCE Property Holdings Ltd., 7.45%, 04/17/21	USD 300	293,250
CIFI Holdings Group Co. Ltd.:		

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6.88%, 04/23/21	200	195,519
5.50%, 01/23/22	400	362,000
Energuate Trust, 5.88%, 05/03/27 ^(a)	503	464,018
Fantasia Holdings Group Co. Ltd., 8.38%, 03/08/21	200	153,000
Future Land Development Holdings Ltd., 6.50%, 09/12/20	200	197,000
Gol Finance, Inc., 7.00%, 01/31/25 ^{(a)(f)}	1,000	886,250
Golden Wheel Tiandi Holdings Co. Ltd., 7.00%, 01/18/21	200	175,518
Gran Tierra Energy International Holdings Ltd., 6.25%, 02/15/25 ^(a)	400	371,500
Jingrui Holdings Ltd., 9.45%, 04/23/21	200	183,054
KWG Group Holdings Ltd., 9.85%, 11/26/20	200	206,500
Latam Finance Ltd., 6.88%, 04/11/24 ^{(a)(f)}	645	636,131
Logan Property Holdings Co. Ltd., 8.75%, 12/12/20	200	203,500
Pearl Holding III Ltd., 9.50%, 12/11/22	200	172,000
Powerlong Real Estate Holdings Ltd.:		
5.95%, 07/19/20	200	191,500
6.95%, 04/17/21	300	280,500
Redco Group, 6.38%, 02/27/19	200	197,500
Shimao Property Holdings Ltd., 6.38%, 10/15/21	200	199,000
Times China Holdings Ltd., 6.25%, 01/17/21	500	479,970
Transocean Phoenix 2 Ltd., 7.75%, 10/15/24 ^{(a)(f)}	1,322	1,314,992
Yankuang Group Cayman Ltd., 4.75%, 11/30/20	200	193,000

Par
(000) *Value*

Security

Cayman Islands (continued)

Yuzhou Properties Co. Ltd., 7.90%, 05/11/21	USD	700	\$	693,927
Zhenro Properties Group Ltd., 12.50%, 01/02/21		200		200,203

9,771,617

Chile 0.5%

Baoxin Auto Finance I Ltd., 5.63% ^{(b)(i)}	200	167,011
Celeo Redes Operacion Chile SA, 5.20%, 06/22/47 ^(a)	737	693,087
Shandong Iron And Steel Xinheng International Co. Ltd., 6.50%, 06/14/21	200	187,450

1,047,548

China 0.7%

Easy Tactic Ltd., 8.88%, 09/27/21	200	200,500
Excel Capital Global Ltd., 7.00% ^{(b)(i)}	200	198,000
Greenland Global Investment Ltd., 7.67%, 09/26/21 ^(b)	200	190,000
Guangxi Financial Investment Group Co. Ltd., 5.75%, 01/23/21	200	169,183
Huachen Energy Co. Ltd., 6.63%, 05/18/20 ^(g)	300	159,755
Scenery Journey Ltd., 11.00%, 11/06/20	200	200,500
Zhejiang Baron BVI Co. Ltd., 6.80%, 08/27/21	200	199,984

1,317,922

Colombia 0.2%

Credivalores-Crediservicios SAS, 9.75%, 07/27/22 ^(a)	400	347,574
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Czech Republic 0.1%

Residomo SRO, 3.38%, 10/15/24	EUR	100		111,188
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Denmark 0.2%

DKT Finance ApS, 7.00%, 06/17/23		280	338,102
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Dominican Republic 0.5%

Aeropuertos Dominicanos Siglo XXI SA, 6.75%, 03/30/29 ^(a)	USD	928	897,840
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France 1.1%

BNP Paribas SA, 4.38%, 03/01/33 ^{(b)(f)}		800	748,882
BPCE SA, 5.15%, 07/21/24 ^(a)		600	602,487
Credit Agricole SA, 4.00%, 01/10/33 ^{(a)(b)}		750	686,809
Crown European Holdings SA, 2.25%, 02/01/23	EUR	100	114,568

2,152,746

Germany 0.8%

IHO Verwaltungen GmbH, (2.75% Cash or 3.50% PIK), 2.75%, 09/15/21 ^(h)		100	113,429
IKB Deutsche Industriebank AG, 4.00%, 01/31/28 ^(b)		500	542,877
Unitymedia GmbH, 6.13%, 01/15/25 ^{(a)(f)}	USD	988	992,841

1,649,147

Hong Kong 0.1%

Studio City Finance Ltd., 8.50%, 12/01/20		300	299,537
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India 0.2%

JSW Steel Ltd., 5.25%, 04/13/22		400	387,182
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Indonesia 0.1%

Jasa Marga Persero Tbk PT, 7.50%, 12/11/20	IDR	2,000,000	130,417
Wijaya Karya Persero Tbk PT, 7.70%, 01/31/21		2,000,000	130,153

260,570

Ireland 0.9%

Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.:			
4.13%, 05/15/23	EUR	100	116,354
6.00%, 02/15/25 ^{(a)(f)}	USD	1,000	923,120
4.75%, 07/15/27	GBP	140	161,485
Bank of Ireland Group PLC, 4.13%, 09/19/27 ^(b)	USD	500	455,326
Virgin Media Receivables Financing Notes II DAC, 5.75%, 04/15/23	GBP	110	138,909

1,795,194

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

<i>Security</i>		<i>Par (000)</i>	<i>Value</i>
Italy 0.8%			
Assicurazioni Generali SpA(3 mo. EURIBOR + 5.35%), 5.00%, 06/08/48 ^(j)	EUR	500	\$ 580,752
Buzzi Unicem SpA, 2.13%, 04/28/23		100	114,326
Intesa Sanpaolo SpA, 3.88%, 07/14/27 ^(a)	USD	700	602,124
Nexi Capital SpA, 4.13%, 11/01/23	EUR	100	113,150
Schumann SpA, 7.00%, 07/31/23		100	115,374
			1,525,726
Japan 0.3%			
SoftBank Group Corp., 4.00%, 04/20/23		200	235,452
Takeda Pharmaceutical Co. Ltd.:			
0.38%, 11/21/20		100	114,572
0.78%, 11/21/22 ^(b)		100	114,002
1.13%, 11/21/22		100	115,311
			579,337
Jersey 0.2%			
CPUK Finance Ltd., 4.25%, 02/28/47	GBP	100	121,818
LHC3 PLC, (4.13% Cash or 4.88% PIK), 4.13%, 08/15/24 ^(h)	EUR	240	261,831
			383,649
Luxembourg 2.2%			
B&M European Value Retail SA, 4.13%, 02/01/22	GBP	100	124,204
Cabot Financial Luxembourg SA, 7.50%, 10/01/23		100	115,810
DEA Finance SA, 7.50%, 10/15/22	EUR	100	119,616
Garfunkelux Holdco 3 SA, 7.50%, 08/01/22		100	101,124
Gilex Holding Sarl, 8.50%, 05/02/23 ^(a)	USD	214	216,407
INEOS Group Holdings SA, 5.38%, 08/01/24	EUR	100	111,997
Intelsat Connect Finance SA, 9.50%, 02/15/23 ^(a)	USD	167	143,620
Minerva Luxembourg SA, 6.50%, 09/20/26 ^(a)		557	517,314
Puma International Financing SA, 5.13%, 10/06/24 ^(a)		1,000	798,750
Rumo Luxembourg Sarl, 7.38%, 02/09/24 ^{(a)(f)}		928	963,960
Telecom Italia Capital SA, 6.38%, 11/15/33		385	347,513
Telenet Finance VI Luxembourg SCA, 4.88%, 07/15/27	EUR	90	109,676
VM Holdings SA, 5.38%, 05/04/27 ^{(a)(f)}	USD	750	725,625
			4,395,616
Mexico 3.3%			
Axtel SAB de CV, 6.38%, 11/14/24 ^{(a)(f)}		1,000	946,250
BBVA Bancomer SA, 6.75%, 09/30/22 ^(a)		500	525,000
Controladora Mabe SA de CV, 5.60%, 10/23/28 ^(a)		444	412,920
Cydsa SAB de CV, 6.25%, 10/04/27 ^(a)		800	715,000

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Docuformas SAPI de CV, 9.25%, 10/11/22 ^(a)	400	356,800
Grupo Bimbo SAB de CV, 5.95% ^{(a)(b)(i)}	796	771,125
Grupo Posadas SAB de CV, 7.88%, 06/30/22 ^(a)	1,000	963,768
Mexichem SAB de CV, 5.50%, 01/15/48 ^(a)	460	393,300
Petroleos Mexicanos:		
6.50%, 03/13/27	417	391,980
5.35%, 02/12/28	19	16,578
Trust F/1401, 6.95%, 01/30/44	1,192	1,123,460

6,616,181

Mongolia 0.0%

Energy Resources LLC, 8.00%, 09/30/22 ^(b)	34	31,063
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Netherlands 3.7%

ABN AMRO Bank NV(5 year USD Swap + 2.20%), 4.40%, 03/27/28 ⁽ⁱ⁾	800	783,849
Argentum Netherlands BV for Zurich Insurance Co. Ltd., 5.13%, 06/01/48 ^(b)	500	462,250
Axalta Coating Systems Dutch Holding B BV, 3.75%, 01/15/25	100	109,990
Energizer Gamma Acquisition BV, 4.63%, 07/15/26	100	107,128
Greenko Dutch BV, 5.25%, 07/24/24	USD 200	179,250

Security

*Par
(000) Value*

Netherlands (continued)

Hertz Holdings Netherlands BV, 5.50%, 03/30/23	EUR 110	\$ 124,129
ING Groep NV, 4.70%, 03/22/28 ^(b)	USD 800	790,359
InterXion Holding NV, 4.75%, 06/15/25	EUR 100	117,200
NN Group NV (3 mo. EURIBOR + 4.95%), 4.63%, 01/13/48 ⁽ⁱ⁾	500	582,900
NXP BV/NXP Funding LLC, 4.13%, 06/01/21 ^{(a)(f)}	USD 509	502,638
OCI NV, 5.00%, 04/15/23	EUR 180	210,191
Petrobras Global Finance BV:		
5.30%, 01/27/25	USD 430	410,220
8.75%, 05/23/26	659	739,727
6.00%, 01/27/28	706	665,405
United Group BV, 4.88%, 07/01/24	EUR 140	157,190
Ziggo BV, 5.50%, 01/15/27 ^{(a)(f)}	USD 1,540	1,378,300

7,320,726

Panama 0.5%

Avianca Holdings SA/Avianca Leasing LLC/Grupo Taca Holdings Ltd., 8.38%, 05/10/20	757	727,666
Promerica Financial Corp., 9.70%, 05/14/24 ^(a)	200	205,000

932,666

Singapore 0.5%

Global Prime Capital Pte Ltd., 7.25%, 04/26/21	200	200,500
JGC Ventures Pte Ltd., 10.75%, 08/30/21	200	205,100
Medco Straits Services Pte Ltd., 8.50%, 08/17/22	200	194,750
Mulhacen Pte Ltd., (6.50% Cash or 7.25% PIK), 6.50%, 08/01/23 ^(h)	EUR 310	333,871

934,221

South Africa 0.2%

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Eskom Holdings SOC Ltd., 6.35%, 08/10/28 ^(a)	USD	340	327,675
Spain 0.6%			
Banco de Sabadell SA, 5.38%, 12/12/28 ^(b)	EUR	400	458,873
Banco Santander SA, 2.13%, 02/08/28		500	523,329
El Corte Ingles SA, 3.00%, 03/15/24		100	114,861
			1,097,063
Sweden 0.1%			
Verisure Holding AB, 3.50%, 05/15/23		144	161,721
Verisure Midholding AB, 5.75%, 12/01/23		100	110,256
			271,977
Turkey 0.2%			
Petkim Petrokimya Holding, 5.88%, 01/26/23 ^(a)	USD	440	399,300
United Kingdom 2.0%			
Arqiva Broadcast Finance PLC, 6.75%, 09/30/23	GBP	100	127,460
Arrow Global Finance PLC, 5.13%, 09/15/24		240	272,377
Barclays Bank PLC, 6.63%, 03/30/22	EUR	300	385,182
Barclays PLC:			
(5 year EUR Swap + 2.45%), 2.63%, 11/11/25 ⁽ⁱ⁾		100	113,074
4.84%, 05/09/28 ^(f)	USD	500	459,035
International Game Technology PLC, 4.75%, 02/15/23	EUR	100	121,731
Jerrold Finco PLC, 6.25%, 09/15/21	GBP	100	125,153
Ladbroke's Group Finance PLC, 5.13%, 09/16/22		7	8,708
MARB BondCo PLC:			
7.00%, 03/15/24	USD	200	189,250
6.88%, 01/19/25 ^(a)		1,357	1,258,618
Pinnacle Bidco PLC, 6.38%, 02/15/25	GBP	100	126,447
Tesco Corporate Treasury Services PLC, 1.38%, 10/24/23	EUR	100	111,573
Vedanta Resources PLC, 7.13%, 05/31/23	USD	500	447,500
Virgin Media Finance PLC, 6.38%, 10/15/24	GBP	110	140,865
Worldpay Finance PLC, 3.75%, 11/15/22	EUR	100	120,819
			4,007,792

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

<i>Security</i>		<i>Par (000)</i>	<i>Value</i>
United States 26.3%			
Ambac Assurance Corp., 5.10%, 06/07/20 ^(a)	USD	23	\$ 30,101
American Airlines Group, Inc., 4.87%, 04/22/25 ^(d)		257	257,000
Andeavor Logistics LP/Tesoro Logistics Finance Corp., 5.25%, 01/15/25		393	400,061
Antero Resources Corp., 5.38%, 11/01/21		100	96,500
Arconic, Inc., 6.75%, 01/15/28 ^(f)		1,540	1,488,025
Bristow Group, Inc., 8.75%, 03/01/23 ^{(a)(f)}		1,496	1,069,640
Bruin E&P Partners LLC, 8.88%, 08/01/23 ^(a)		57	50,730
BWAY Holding Co.: 4.75%, 04/15/24	EUR	110	123,377
5.50%, 04/15/24 ^(a)	USD	150	141,000
Carlson Travel, Inc., 6.75%, 12/15/23 ^(a)		886	853,882
Carrizo Oil & Gas, Inc., 6.25%, 04/15/23		210	194,250
CCO Holdings LLC/CCO Holdings Capital Corp., 5.13%, 05/01/27 ^{(a)(f)}		1,000	931,400
Centennial Resource Production LLC, 5.38%, 01/15/26 ^{(a)(f)}		1,000	930,000
Cheniere Corpus Christi Holdings LLC, 5.88%, 03/31/25		400	398,000
Cheniere Energy, Inc., (4.88% PIK), 4.88%, 05/28/21 ^{(a)(h)(k)}		645	657,408
Chesapeake Energy Corp., 7.00%, 10/01/24 ^(f)		1,329	1,149,585
Citigroup, Inc., 6.68%, 09/13/43 ^(f)		500	589,840
Colfax Corp., 3.25%, 05/15/25	EUR	110	116,290
Commercial Metals Co., 5.38%, 07/15/27	USD	95	85,025
CSC Holdings LLC, 10.88%, 10/15/25 ^{(a)(f)}		1,268	1,424,915
DaVita, Inc., 5.00%, 05/01/25 ^(f)		875	794,062
Diamondback Energy, Inc., 4.75%, 11/01/24 ^(a)		513	495,045
Energy Transfer Equity LP, 7.50%, 10/15/20 ^(f)		1,000	1,040,000
Equinix, Inc., 2.88%, 03/15/24	EUR	100	114,088
First Data Corp., 5.00%, 01/15/24 ^(a)	USD	504	485,100
Five Point Operating Co. LP/Five Point Capital Corp., 7.88%, 11/15/25 ^{(a)(f)}		1,050	1,013,250
Frontier Communications Corp., 8.50%, 04/01/26 ^{(a)(f)}		1,500	1,312,500
GLP Capital LP/GLP Financing II, Inc., 5.38%, 11/01/23		495	501,781
Goldman Sachs Group, Inc., 5.15%, 05/22/45 ^(f)		700	654,598
Great Lakes Dredge & Dock Corp., 8.00%, 05/15/22		150	152,438
HCA, Inc., 5.88%, 02/15/26 ^(f)		1,540	1,532,300
Herc Rentals, Inc., 7.50%, 06/01/22 ^{(a)(f)}		1,313	1,362,237
HSBC Holdings PLC, 5.25%, 03/14/44 ^(f)		700	693,829
Iron Mountain US Holdings, Inc., 5.38%, 06/01/26 ^{(a)(f)}		1,540	1,401,400
Iron Mountain, Inc., 3.00%, 01/15/25	EUR	100	106,028
Jagged Peak Energy LLC, 5.88%, 05/01/26 ^{(a)(f)}	USD	649	603,570
K Hovnanian Enterprises, Inc., 10.00%, 07/15/22 ^{(a)(f)}		1,500	1,312,500
Kaiser Aluminum Corp., 5.88%, 05/15/24 ^(f)		1,540	1,505,350
KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC, 5.00%, 06/01/24 ^{(a)(f)}		800	772,000

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MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc., 4.50%, 09/01/26 ^(f)		1,600	1,448,000
MPT Operating Partnership LP/MPT Finance Corp., 3.33%, 03/24/25	EUR	100	113,812
NGPL PipeCo LLC, 7.77%, 12/15/37 ^{(a)(f)}	USD	1,000	1,140,000
Oasis Petroleum, Inc., 6.88%, 03/15/22		301	283,693
Outfront Media Capital LLC/Outfront Media Capital Corp., 5.63%, 02/15/24		3	2,955
Owens-Brockway Glass Container, Inc., 6.38%, 08/15/25 ^{(a)(f)}		1,495	1,480,050
Pacific Drilling First Lien Escrow Issuer Ltd., 8.38%, 10/01/23 ^(a)		148	141,340
Parsley Energy LLC/Parsley Finance Corp., 6.25%, 06/01/24 ^(a)		403	390,910
Post Holdings, Inc., 5.00%, 08/15/26 ^{(a)(f)}		1,540	1,401,400

		<i>Par</i>	
		<i>(000)</i>	<i>Value</i>

United States (continued)

PulteGroup, Inc., 5.50%, 03/01/26	USD	302	\$ 290,675
Quicken Loans, Inc., 5.75%, 05/01/25 ^{(a)(f)}		1,638	1,531,530
Quintiles IMS, Inc., 3.25%, 03/15/25	EUR	100	112,232
Resolute Energy Corp., 8.50%, 05/01/20 ^(f)	USD	1,725	1,699,125
Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/Reynolds Group Issuer Lu, 5.75%, 10/15/20		401	400,208
Sable Permian Resources Land LLC/AEPB Finance Corp., 13.00%, 11/30/20 ^{(a)(f)}		1,400	1,456,000
Sabre GBL, Inc., 5.38%, 04/15/23 ^(a)		400	398,000
Scientific Games International, Inc., 10.00%, 12/01/22 ^(f)		1,500	1,522,500
SEACOR Holdings, Inc., 3.25%, 05/15/30 ^(f)		1,500	1,261,047
Sprint Corp., 7.88%, 09/15/23 ^(f)		787	807,659
Steel Dynamics, Inc., 5.50%, 10/01/24		496	491,040
Sunoco LP/Sunoco Finance Corp., Series WI, 4.88%, 01/15/23		607	591,825
Talen Energy Supply LLC, 10.50%, 01/15/26 ^{(a)(f)}		1,322	1,123,700
Tenneco, Inc., 5.00%, 07/15/24	EUR	110	128,698
TransDigm, Inc., 6.50%, 05/15/25 ^(f)	USD	1,540	1,470,700
TRI Pointe Group, Inc., 4.88%, 07/01/21		676	645,580
United Rentals North America, Inc., 4.88%, 01/15/28 ^(f)		1,500	1,316,250
Venator Finance Sarl/Venator Materials LLC, 5.75%, 07/15/25 ^(a)		200	160,000
VeriSign, Inc., 4.75%, 07/15/27		414	388,249
VICI Properties 1 LLC/VICI FC, Inc., 8.00%, 10/15/23		293	314,437
Vistra Energy Corp.:			
7.38%, 11/01/22		200	206,500
7.63%, 11/01/24		189	199,395
Weekley Homes LLC/Weekley Finance Corp., 6.00%, 02/01/23 ^(f)		1,500	1,402,500
WMG Acquisition Corp., 4.13%, 11/01/24	EUR	162	190,716
Zayo Group LLC/Zayo Capital, Inc., 5.75%, 01/15/27 ^{(a)(f)}	USD	832	742,560

52,092,391

Total Corporate Bonds 61.1%
(Cost \$131,382,497)

121,184,279

Floating Rate Loan Interests^(c) 8.1%

Netherlands 0.6%

Stars Group Holdings B.V., 2018 Incremental Term Loan, (3 mo. LIBOR + 3.50%),	1,194	1,151,219
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6.30%, 07/10/25

United States 7.5%

AL Midcoast Holdings LLC, 2018 Term Loan B, (3 mo. LIBOR + 5.50%), 8.30%, 07/31/25	379	367,087
BCP Raptor II LLC, 1st Lien Term Loan, (2 mo. LIBOR + 4.75%), 7.14%, 11/03/25	402	371,347
California Resources Corp., 2017 1st Lien Term Loan, (1 mo. LIBOR + 4.75%, 1.00% Floor), 7.26%, 12/31/22	893	863,236
Chimera Special Holding LLC, Term Loan, (1 mo. LIBOR + 2.00%), 4.35%, 10/04/19 ^(d)	1,994	1,994,385
Foundation Building Materials LLC, 2018 Term Loan B, (1 mo. LIBOR + 3.25%), 5.71%, 08/13/25 ^(d)	565	528,275
Gates Global LLC, 2017 Repriced Term Loan B, (1 mo. LIBOR + 2.75%, 1.00% Floor), 5.27%, 04/01/24	1,568	1,486,241
Jeld-Wen, Inc., 2017 1st Lien Term Loan, (3 mo. LIBOR + 2.00%), 4.80%, 12/14/24	886	841,271
LSTAR Securities Financing Vehicle, LPN, 2018 Term Loan, (1 mo. LIBOR + 2.00%), 4.35%, 04/01/21 ^(d)	654	651,409
Pioneer Energy Services Corp., Term Loan, (1 mo. LIBOR + 7.75%, 1.00% Floor), 10.21%, 11/08/22 ^(d)	1,504	1,481,440

SCHEDULES OF INVESTMENTS

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Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Par (000)</i>	<i>Value</i>
United States (continued)		
PLH Infrastructure Services, Inc., 2018 Term Loan, (3 mo. LIBOR + 6.00%), 8.59%, 08/07/23 ^(d)	USD 337 \$	327,003
Ply Gem Midco, Inc., 2018 Term Loan, (3 mo. LIBOR + 3.75%), 6.18%, 04/12/25 ^(d)	1,467	1,333,024
Robertshaw US Holding Corp., 2018 1st Lien Term Loan, (1 mo. LIBOR + 3.50%, 1.00% Floor), 6.06%, 02/28/25	854	775,006
Roundpoint Mortgage Servicing Corp., 2018 Term Loan, (1 mo. LIBOR + 3.37%), 5.72%, 08/08/20 ^(d)	1,552	1,552,133
Scientific Games International, Inc., 2018 Term Loan B5, (1 mo. LIBOR + 2.75%), 5.25%, 08/14/24	1,568	1,467,888
SRS Distribution, Inc., 2018 1st Lien Term Loan, (1 mo. LIBOR + 3.25%), 5.77%, 05/23/25	160	148,529
Summit Materials Companies I LLC, 2017 Term Loan B, (1 mo. LIBOR + 2.00%), 4.52%, 11/21/24	857	819,617
		15,007,891
Total Floating Rate Loan Interests 8.1% (Cost \$16,795,686)		16,159,110
Foreign Agency Obligations 4.8%		
Colombia 1.2%		
Colombia Government International Bond:		
4.38%, 07/12/21	215	218,171
4.50%, 01/28/26	671	669,826
3.88%, 04/25/27 ^(f)	870	830,197
4.50%, 03/15/29	590	585,280
		2,303,474
Egypt 0.8%		
Egypt Government International Bond:		
5.75%, 04/29/20	1,051	1,060,196
8.50%, 01/31/47 ^(a)	488	439,810
		1,500,006
Indonesia 1.3%		
Indonesia Government International Bond:		
4.75%, 01/08/26	200	202,398
4.10%, 04/24/28 ^(f)	200	193,750
5.35%, 02/11/49	365	375,054
Indonesia Treasury Bond:		

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7.88%, 04/15/19	IDR	16,952	1,181,217
8.38%, 09/15/26		8,525	599,349
			2,551,768
Maldives 0.1%			
Republic of Maldives Ministry of Finance and Treasury Bond, 7.00%, 06/07/22	USD	200	187,000
Mexico 0.1%			
Mexico Government International Bond, 4.15%, 03/28/27		320	308,400
Qatar 0.1%			
Qatar Government International Bond, 4.63%, 06/02/46		250	254,688
Russia 0.2%			
Russian Foreign Bond Eurobond:			
4.75%, 05/27/26		200	198,000
4.25%, 06/23/27		200	189,750
			387,750
Saudi Arabia 0.6%			
Saudi Government International Bond, 4.50%, 04/17/30		1,200	1,193,400
		<i>Par</i>	
<i>Security</i>		<i>(000)</i>	<i>Value</i>
South Africa 0.2%			
Republic of South Africa Government International Bond:			
5.88%, 05/30/22 ^(f)	USD	224	\$ 231,952
4.88%, 04/14/26		200	190,200
			422,152
Turkey 0.2%			
Turkey Government International Bond:			
4.88%, 04/16/43		290	214,238
5.75%, 05/11/47		260	210,925
			425,163
Total Foreign Agency Obligations 4.8%			
(Cost \$9,817,384)			9,533,801
Non-Agency Mortgage-Backed Securities 18.7%			
Collateralized Mortgage Obligations 2.4%			
Alternative Loan Trust, Series 2007-AL1, Class A1, (1 mo. LIBOR US + 0.25%),			
2.76%, 06/25/37 ^(c)		879	693,569
ARI Investments LLC, 5.28%, 01/06/25 ^{(b)(d)}		882	882,053
BCAP LLC Trust, Series 2012-RR3, Class 1A5, 14.80%, 12/26/37 ^{(a)(b)}		1,093	992,760
Citicorp Mortgage Securities Trust, Series 2007-9, Class 1A1, 6.25%, 12/25/37		1,006	874,363
RALI Trust, Series 2006-QO6, Class A1, (1 mo. LIBOR US + 0.18%),			
2.69%, 06/25/46 ^(c)		3,060	1,218,601

		4,661,346
Commercial Mortgage-Backed Securities 16.3%		
245 Park Avenue Trust, Series 2017-245P, Class E, 3.66%, 06/05/37 ^{(a)(b)}	380	340,964
Arbor Realty Commercial Real Estate Notes Ltd., Series 2017-FL1, Class B, (1 mo. LIBOR US + 2.50%), 4.96%, 04/15/27 ^{(a)(c)}	437	440,284
Atrium Hotel Portfolio Trust, Series 2017-ATRM, Class E, 5.51%, 12/15/36 ^{(a)(b)}	190	185,794
Bayview Commercial Asset Trust, Series 2007-6A, Class A4A, (1 mo. LIBOR + 1.50%), 4.01%, 12/25/37 ^{(a)(c)}	2,000	1,499,639
BBCMS Mortgage Trust ^{(a)(b)} :		
Series 2017-DELC, Class F, 5.96%, 08/15/36	550	547,278
Series 2018-TALL, Class D, 3.90%, 03/15/37	500	485,021
BBCMS Trust, Series 2015-STP, Class E, 4.28%, 09/10/28 ^{(a)(b)}	1,000	969,357
Benchmark Mortgage Trust, Series 2018-B7, Class C, 4.86%, 11/15/51 ^(b)	1,000	997,252
Bsprt Issuer Ltd., Series 2017-FL1, Class A, (1 mo. LIBOR US + 1.35%), 3.81%, 06/15/27 ^{(a)(c)}	61	60,852
BX Commercial Mortgage Trust, Series 2018-IND, Class H, 5.46%, 11/15/35 ^{(a)(b)}	999	987,906
BXP Trust, Series 2017-CC ^{(a)(b)} :		
Class D, 3.55%, 08/13/37	180	167,865
Class E, 3.55%, 08/13/37	350	313,748
CFCRE Commercial Mortgage Trust, Series 2011-C1, Class C, 6.07%, 04/15/44 ^{(a)(b)}	1,000	1,037,558
Citigroup Commercial Mortgage Trust, Class C ^(b) :		
Series 2015-GC27, 4.43%, 02/10/48	1,000	983,495
Series 2016-C1, 4.95%, 05/10/49	534	537,652
CLNS Trust, Series 2017-IKPR, Class E, (1 mo. LIBOR + 3.50%), 6.02%, 06/11/32 ^{(a)(c)}	790	783,745
COMM Mortgage Trust, Series 2015-CR23, Class CME, 3.68%, 05/10/48 ^{(a)(b)}	600	592,632
Commercial Mortgage Trust, Series 2015-CR23 ^(b) :		
Class C, 4.25%, 05/10/48	1,050	1,023,885

Schedule of Investments (continued)

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<i>Security</i>	<i>Par (000)</i>	<i>Value</i>
Commercial Mortgage-Backed Securities (continued)		
Class CMC, 3.68%, 05/10/48 ^(a)	USD 1,000	\$ 990,139
Class CMD, 3.68%, 05/10/48 ^(a)	1,150	1,136,017
Core Industrial Trust, Series 2015-WEST, Class E, 4.23%, 02/10/37 ^{(a)(b)}	1,000	976,491
DBJPM Mortgage Trust, Series 2017-C6, Class XD, 1.00%, 06/10/50 ^(b)	11,000	693,990
DBUBS Mortgage Trust ^{(a)(b)} :		
Series 2011-LC1A, Class E, 5.70%, 11/10/46	1,000	1,028,169
Series 2017-BRBK, Class F, 3.53%, 10/10/34 ^(d)	390	346,174
GS Mortgage Securities Corp. Trust, Series 2017-500K ^{(a)(c)} :		
Class D, (1 mo. LIBOR + 1.30%), 3.76%, 07/15/32	120	118,682
Class E, (1 mo. LIBOR + 1.50%), 3.96%, 07/15/32	240	236,269
Class F, (1 mo. LIBOR + 1.80%), 4.26%, 07/15/32	10	9,845
Class G, (1 mo. LIBOR + 2.50%), 4.96%, 07/15/32	70	68,841
GS Mortgage Securities Trust ^(a) :		
Series 2014-GC22, Class D, 4.69%, 06/10/47 ^(b)	179	159,960
Series 2017-GS7, Class D, 3.00%, 08/10/50	375	313,964
Series 2017-GS7, Class E, 3.00%, 08/10/50	300	243,837
JPMBB Commercial Mortgage Securities Trust, Series 2015-C33, Class D1, 4.12%, 12/15/48 ^{(a)(b)}	1,619	1,515,724
JPMCC Commercial Mortgage Securities Trust, Series 2017-JP5, Class D, 4.65%, 03/15/50 ^{(a)(b)}	1,240	1,172,765
JPMorgan Chase Commercial Mortgage Securities Trust ^(a) :		
Series 2017-MAUI, Class E, (1 mo. LIBOR + 2.95%), 5.34%, 07/15/34 ^(c)	653	638,433
Series 2018-WPT, Class FFX, 5.54%, 07/05/33	250	244,310
LSTAR Commercial Mortgage Trust, Series 2017-5 ^{(a)(b)} :		
Class C, 4.87%, 03/10/50	1,000	893,295
Class X, 1.11%, 03/10/50	12,466	586,546
MAD Mortgage Trust, Series 2017-330M ^{(a)(b)} :		
Class D, 3.98%, 08/15/34	130	126,786
Class E, 4.03%, 08/15/34	180	173,054
MASTR Reperforming Loan Trust, Series 2005-1, Class 1A5, 8.00%, 08/25/34 ^(a)	1,043	1,076,162
Morgan Stanley Bank of America Merrill Lynch Trust, Class D:		
Series 2015-C23, 4.13%, 07/15/50 ^{(a)(b)}	1,000	904,453
Series 2015-C25, 3.07%, 10/15/48	80	66,658
Morgan Stanley Capital I Trust:		
Series 2017-H1, Class D, 2.55%, 06/15/50 ^(a)	1,010	753,511
Series 2017-H1, Class XD, 2.20%, 06/15/50 ^{(a)(b)}	8,625	1,315,485
Series 2018-H4, Class C, 5.08%, 12/15/51 ^(b)	711	699,292
Series 2018-MP, Class E, 4.28%, 07/11/40 ^{(a)(b)}	250	230,936
Series 2018-SUN, Class F, 5.01%, 07/15/35 ^{(a)(b)}	220	216,422
Morgan Stanley Capital I, Inc., Series 2017-JWDR, Class E, 5.51%, 11/15/34 ^{(a)(b)}	160	157,803
Natixis Commercial Mortgage Securities Trust, Series 2017-75B, Class E,	170	153,702

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4.06%, 04/09/37^{(a)(b)}

Olympic Tower Mortgage Trust, Series 2017-OT^{(a)(b)}:

Class D, 3.95%, 05/10/39	140	129,296
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Class E, 3.95%, 05/10/39	290	258,790
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RAIT Trust, Series 2017-FL7, Class C, (1 mo. LIBOR + 2.50%), 4.96%, 06/15/37 ^{(a)(c)}	260	257,721
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Resource Capital Corp. Ltd., Series 2017-CRE5, Class B, (1 mo. LIBOR + 2.00%), 4.46%, 07/15/34 ^{(a)(c)}	560	556,670
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Wells Fargo Commercial Mortgage Trust^(b):

Series 2015-NXS4, Class D, 3.60%, 12/15/48	305	278,015
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Series 2016-NXS5, Class D, 4.88%, 01/15/59	500	479,736
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Series 2018-BXI, Class E, 4.61%, 12/15/36 ^(a)	100	98,722
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	<i>Par</i>	
	<i>(000)</i>	<i>Value</i>

Security

Commercial Mortgage-Backed Securities (continued)

Wells Fargo Mortgage Backed Securities Trust, Series 2008-AR1, Class A2,		
--	--	--

4.38%, 03/25/38 ^(b)	USD 876	\$ 757,217
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WFRBS Commercial Mortgage Trust, Series 2012-C6, Class D, 5.58%, 04/15/45 ^{(a)(b)}	350	350,601
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32,369,410

Total Non-Agency Mortgage-Backed Securities 18.7%

(Cost \$37,170,267)		37,030,756
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Preferred Securities

Capital Trusts 3.8%

Australia 0.1%

Origin Energy Finance Ltd., 4.00%, 09/16/74 ⁽ⁱ⁾	100	115,778
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Cayman Islands 0.3%

Agile Group Holdings Ltd., 6.88% ^{(b)(i)}	200	166,250
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FWD Ltd., 5.50% ^{(b)(i)}	200	178,500
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King Talent Management Ltd., 5.60% ^{(b)(i)}	200	176,750
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521,500

China 0.1%

Tewoo Group No. 5 Ltd., 5.80% ^{(b)(i)}	200	157,894
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Denmark 0.4%

Orsted A/S, 2.25%, 11/24/17 ^(b)	800	858,011
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France 1.1%

AXA SA, 3.25%, 05/28/49 ^(b)	700	764,434
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Societe Generale SA, 5.63%, 11/24/45	700	701,000
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Solvay Finance SA (5 year EUR Swap + 3.70%), 5.43% ^{(i)(j)}	140	171,232
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TOTAL SA (5 year EUR Swap + 3.35%), 3.37% ^{(i)(j)}	600	701,376
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2,338,042

Hong Kong 0.1%

Yancoal International Resources Development Co. Ltd., 5.75% ^{(i)(j)}	235	231,769
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Netherlands 1.4%

Argentum Netherlands BV for Swiss Re Ltd., 5.75% ^{(i)(j)}		500	484,375
ATF Netherlands BV (5 year EUR Swap + 4.38%), 3.75% ^{(i)(j)}	EUR	300	330,806
Naturgy Finance BV, 4.13% ^{(i)(j)}		100	117,012
Repsol International Finance BV, 3.88% ^{(i)(j)}		100	117,611
Telefonica Europe BV, 3.75% ^{(i)(j)}		300	345,724
Telefonica Europe BV, 3.88% ^{(b)(i)}		500	518,220
Volkswagen International Finance NV, 3.88% ^{(i)(j)}		500	514,858
Volkswagen International Finance NV, 4.63% ^{(i)(j)}		300	338,655

2,767,261

South Korea 0.1%

KDB Life Insurance Co. Ltd., 7.50%, 05/21/78 ^(b)		200	190,000
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Thailand 0.1%

PTTEP Treasury Center Co. Ltd., 4.60% ^{(i)(j)}		200	187,500
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United States 0.1%

Belden, Inc., 4.13%, 10/15/26		100	112,102
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Total Capital Trusts 3.8%

(Cost \$7,840,116)			7,479,857
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Total Preferred Securities 3.8%

(Cost \$7,840,116)			7,479,857
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Schedule of Investments (continued)

BlackRock 2022 Global Income Opportunity Trust

December 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>		<i>Par (000)</i>	<i>Value</i>
U.S. Government Sponsored Agency Securities	1.9%		
Collateralized Mortgage Obligations	1.9%		
Fannie Mae Connecticut Avenue Securities, Series 2017-C03 ^(c) :			
Class 1M2, (1 mo. LIBOR US + 3.00%), 5.51%, 10/25/29	EUR	106	\$ 109,811
Class 1B1, (1 mo. LIBOR US + 4.85%), 7.36%, 10/25/29		1,000	1,078,832
Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2017-DNA2 ^(c) :			
Class M2, (1 mo. LIBOR US + 3.45%), 5.96%, 10/25/29	USD	1,465	1,550,280
Class B1, (1 mo. LIBOR US + 5.15%), 7.66%, 10/25/29		1,000	1,120,427
Total U.S. Government Sponsored Agency Securities	1.9%		
(Cost \$3,571,191)			3,859,350
Total Long-Term Investments	121.4%		
(Cost \$254,104,034)			240,797,607
		<i>Shares</i>	
Short-Term Securities	1.2%		
BlackRock Liquidity Funds, T-Fund, Institutional Class, 2.32% ^{(l)(m)}		2,363,454	\$ 2,363,454
Total Short-Term Securities	1.2%		
(Cost \$2,363,454)			2,363,454
Options Purchased	0.1%		
(Cost \$134,343)			199,585
Total Investments	122.7%		
(Cost \$256,601,831)			243,360,646
Liabilities in Excess of Other Assets	(22.7)%		(45,088,217)
Net Assets	100.0%		\$ 198,272,429

(a) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.

(b) Variable or floating rate security, which interest rate adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets. Rate shown is the rate in effect as of period end.

(c) Variable rate security. Rate shown is the rate in effect as of period end.

(d) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

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- (e) Step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate as of period end.
- (f) All or a portion of the security has been pledged as collateral in connection with outstanding reverse repurchase agreements.
- (g) Issuer filed for bankruptcy and/or is in default.
- (h) Payment-in-kind security which may pay interest/dividends in additional par/shares and/or in cash. Rates shown are the current rate and possible payment rates.
- (i) Perpetual security with no stated maturity date.
- (j) Variable rate security. Security may be issued at a fixed coupon rate, which converts to a variable rate at a specified date. Rate shown is the rate in effect as of period end.
- (k) Convertible security.
- (l) Annualized 7-day yield as of period end.
- (m) During the year ended December 31, 2018, investments in issuers considered to be an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held at 12/31/17	Net Activity	Shares Held at 12/31/18	Value at 12/31/18	Income	Change in Unrealized Net Appreciation (Loss)	
						Realized Appreciation (Loss)	Unrealized Appreciation (Loss)
BlackRock Liquidity Funds, T-Fund, Institutional Class	3,180,865	(817,411)	2,363,454	\$ 2,363,454	\$ 108,208	\$	\$

(a) Includes net capital gain distributions, if applicable.

For Trust compliance purposes, the industry classifications refer to 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 the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Reverse Repurchase Agreements

Counterparty	Interest Rate	Trade Date	Maturity Date (a)	Face Value		Type of Non-Cash Underlying Collateral	Remaining Contractual Maturity of the Agreements (a)
				Face Value	Including Accrued Interest		
Deutsche Bank Securities, Inc.	3.15%	08/20/18	Open	\$ 589,000	\$ 595,129	Corporate Bonds	Open/Demand
Credit Suisse Securities (USA) LLC	2.00	10/18/18	Open	164,750	165,351	Foreign Agency Obligations	Open/Demand
Barclays Capital, Inc.	2.75	10/22/18	Open	515,625	518,218	Corporate Bonds	Open/Demand
	3.05	10/22/18	Open	1,431,428	1,439,332	Corporate Bonds	Open/Demand

Barclays							
Capital, Inc.							
BNP Paribas	2.98	10/31/18	Open	1,892,500	1,901,580	Corporate Bonds	Open/Demand
BNP Paribas	3.00	11/07/18	Open	1,327,500	1,333,179	Corporate Bonds	Open/Demand
BNP Paribas	3.00	11/07/18	Open	1,247,260	1,252,595	Corporate Bonds	Open/Demand

Schedule of Investments (continued)

BlackRock 2022 Global Income Opportunity Trust

December 31, 2018

Reverse Repurchase Agreements (continued)

Counterparty	Interest Rate	Trade Date	Maturity Date ^(a)	Face Value	Face Value Including Accrued Interest	Type of Non-Cash Underlying Collateral	Remaining Contractual Maturity of the Agreements
Deutsche Bank Securities, Inc.	3.15%	11/15/18	Open	\$ 673,000	\$ 675,537	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	11/15/18	Open	765,000	767,786	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	11/15/18	Open	827,450	830,463	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	11/15/18	Open	752,500	755,240	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	11/15/18	Open	656,250	658,640	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	11/15/18	Open	636,480	638,798	Corporate Bonds	Open/Demand
Barclays Capital, Inc.	3.05	12/10/18	Open	208,320	208,660	Foreign Agency Obligations	Open/Demand
BNP Paribas	3.20	12/11/18	Open	693,680	694,871	Corporate Bonds	Open/Demand
BNP Paribas	3.25	12/11/18	Open	863,040	864,502	Corporate Bonds	Open/Demand
BNP Paribas	3.25	12/11/18	Open	573,244	574,215	Corporate Bonds	Open/Demand
BNP Paribas	3.25	12/11/18	Open	1,196,000	1,198,026	Corporate Bonds	Open/Demand
BNP Paribas	3.29	12/11/18	Open	655,168	656,293	Corporate Bonds	Open/Demand
BNP Paribas	3.29	12/11/18	Open	665,000	666,142	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/13/18	Open	1,222,162	1,223,904	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/13/18	Open	1,232,000	1,233,756	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/13/18	Open	1,178,100	1,179,779	Corporate Bonds	Open/Demand
Barclays Capital, Inc.	3.00	12/14/18	Open	1,087,500	1,088,769	Corporate Bonds	Open/Demand
BNP Paribas	2.95	12/14/18	Open	896,437	897,465	Corporate Bonds	Open/Demand
BNP Paribas	3.00	12/14/18	Open	1,391,250	1,392,873	Corporate Bonds	Open/Demand
BNP Paribas	3.00	12/14/18	Open	1,522,313	1,524,088	Corporate Bonds	Open/Demand
BNP Paribas	3.05	12/14/18	Open	600,525	601,238	Corporate Bonds	Open/Demand
BNP Paribas	3.05	12/14/18	Open	948,655	949,781	Corporate Bonds	Open/Demand
BNP Paribas	3.05	12/14/18	Open	1,056,550	1,057,805	Corporate Bonds	Open/Demand
BNP Paribas	3.20	12/14/18	Open	443,869	444,424	Corporate Bonds	Open/Demand
	3.05	12/14/18	Open	920,000	921,092	Corporate Bonds	Open/Demand

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BC Capital Markets LLC							
BC Capital Markets LLC	3.05	12/14/18	Open	1,176,000	1,177,396	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/14/18	Open	1,140,000	1,141,354	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/14/18	Open	1,143,450	1,144,808	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/14/18	Open	1,210,940	1,212,378	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/14/18	Open	1,070,300	1,071,571	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/14/18	Open	1,239,700	1,241,172	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/14/18	Open	1,162,700	1,164,081	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/14/18	Open	1,204,000	1,205,430	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/14/18	Open	1,297,450	1,298,991	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/14/18	Open	1,235,850	1,237,318	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/19/18	Open	1,102,920	1,104,055	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/19/18	Open	956,880	957,865	Corporate Bonds	Open/Demand
NP Paribas	3.05	12/20/18	Open	766,687	767,416	Foreign Agency Obligations	Open/Demand
NP Paribas	3.20	12/20/18	Open	823,750	824,574	Corporate Bonds	Open/Demand
NP Paribas	3.20	12/20/18	Open	790,000	790,790	Corporate Bonds	Open/Demand
NP Paribas	3.20	12/20/18	Open	776,250	777,026	Corporate Bonds	Open/Demand
BC Capital Markets LLC	2.79	12/20/18	Open	668,500	669,077	Corporate Bonds	Open/Demand
BC Capital Markets LLC	2.79	12/20/18	Open	474,642	475,052	Corporate Bonds	Open/Demand
BC Capital Markets LLC	2.79	12/20/18	Open	631,750	632,295	Corporate Bonds	Open/Demand
BC Capital Markets LLC	2.79	12/20/18	Open	702,000	702,606	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/20/18	Open	368,750	369,100	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/20/18	Open	762,500	763,224	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/20/18	Open	498,107	498,580	Corporate Bonds	Open/Demand
BC Capital Markets LLC	3.05	12/20/18	Open	840,000	840,798	Corporate Bonds	Open/Demand
				\$ 50,875,682	\$ 50,976,488		

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

SCHEDULES OF INVESTMENTS

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Schedule of Investments (continued)

BlackRock 2022 Global Income Opportunity Trust

December 31, 2018

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts:				
10- Year U.S. Ultra Long Treasury Bond	9	03/20/19	\$ 1,171	\$ 9,410
U.S. Ultra Bond	7	03/20/19	1,125	(1,648)
5-Year U.S. Treasury Note	135	03/29/19	15,483	217,229
				224,991
Short Contracts:				
10-Year U.S. Treasury Note	148	03/20/19	18,058	(433,053)
2-Year U.S. Treasury Note	23	03/29/19	4,883	(3,621)
				(436,674)
				\$ (211,683)

Forward Foreign Currency Exchange Contracts

<i>Currency Purchased</i>	<i>Currency Sold</i>	<i>Counterparty</i>	<i>Settlement Date</i>	<i>Unrealized Appreciation (Depreciation)</i>
USD 1,495,075	GBP 1,169,000	JPMorgan Chase Bank N.A.	02/05/19	\$ 2,635
USD 230,419	HKD 1,798,098	Bank of America N.A.	03/14/19	310
				2,945
USD 512,085	IDR 7,890,718,440	JPMorgan Chase Bank N.A.	01/11/19	(35,167)
USD 1,734,771	ARS 71,247,045	BNP Paribas S.A.	01/16/19	(123,010)
USD 187,503	EUR 164,000	Citibank N.A.	02/05/19	(917)
USD 2,178,309	EUR 1,908,000	JPMorgan Chase Bank N.A.	02/05/19	(13,803)
USD 359,025	EUR 315,000	State Street Bank and Trust Co.	02/05/19	(2,881)
USD 11,265,974	EUR 9,882,000	UBS AG	02/05/19	(87,510)
USD 263,594	IDR 4,018,493,290	Morgan Stanley & Co. International PLC	03/15/19	(12,805)

(276,093)

\$ (273,148)

Exchange-Traded Options Purchased

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Exercise Price</i>	<i>Notional Amount (000)</i>	<i>Value</i>
Call SPX Volatility Index	240	01/16/19	USD 27.00	USD 240	\$ 27,000

OTC Interest Rate Swaptions Purchased

<i>Description</i>	<i>Rate</i>	<i>Paid by the Trust Frequency</i>	<i>Received by the Trust Rate</i>	<i>Frequency</i>	<i>Counterparty</i>	<i>Expiration Date</i>	<i>Exercise Rate</i>	<i>Notional Amount (000)</i>	<i>Value</i>
Call 10-Year Interest Rate Swap, 3/21/29	3-Month LIBOR, 2.81%	Quarterly	2.65%	Semi-annual	Citibank N.A.	03/19/19	2.65%	USD 11,060	\$ 88,968
Call 10-Year Interest Rate Swap, 6/20/29	3-Month USD LIBOR, 2.81%	Quarterly	2.78	Semi-annual	Citibank N.A.	06/18/19	2.78	USD 4,510	83,617
									\$ 172,585

Schedule of Investments (continued)

BlackRock 2022 Global Income Opportunity Trust

December 31, 2018

Centrally Cleared Interest Rate Swaps

Paid by the Trust		Received by the Trust		Effective Date	Termination Date	Notional Amount (000)	Valued Received	Upfront Premium	Unrealized Appreciation	Unrealized Depreciation
Rate	Frequency	Rate	Frequency	Date	Date	Amount (000)	Value	Paid		
3-Month LIBOR 2.81%	Quarterly	2.14%	Quarterly	N/A	02/28/22	USD 6,900	\$ (59,881)	\$ 69		\$ (59,950)

OTC Credit Default Swaps Buy Protection

Financing		Payment		Termination Date	Notional Amount (000)	Valued Received	Upfront Premium	Unrealized Appreciation	Unrealized Depreciation
Reference Obligation/Underlying	Rate Paid	Frequency	Counterparty	Date	Amount (000)	Value	Paid		
Republic of Colombia	1.00%	Quarterly	Citibank N.A.	12/20/23	USD 733	\$ 18,844	\$ 5,618		\$ 13,226

OTC Credit Default Swaps Sell Protection

Financing		Payment		Termination Date	Credit Rating	Notional Amount (000)	Valued Received	Upfront Premium	Unrealized Appreciation	Unrealized Depreciation
Reference Obligation/Underlying	Rate Received	Frequency	Counterparty	Date	(a)	(b)	Value	Paid		
-	3.00%	Monthly	Morgan Stanley & Co. International PLC	09/17/58	BBB-	USD 5,000	\$ (603,854)			\$ (537,854)
-	3.00	Monthly	Morgan Stanley & Co. International PLC	09/17/58	BBB-	USD 3,000	(362,312)			(318,312)
-	3.00	Monthly	Morgan Stanley & Co. International PLC	09/17/58	BBB-	USD 2,000	(241,542)			(227,542)
							\$ (1,207,708)			\$ (1,084,158)

(a) Using S&P's rating of the issuer or the underlying securities of the index, as applicable.

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

Balances Reported in the Statements of Assets and Liabilities for Centrally Cleared Swaps and OTC Swaps

Swap Premiums	Swap Premiums	Unrealized Appreciation	Unrealized Depreciation
---------------	---------------	-------------------------	-------------------------

	<i>Paid</i>	<i>Received</i>		
Centrally Cleared Swaps ^(a)	\$ 69	\$	\$	\$ (59,950)
OTC Swaps	5,618	(1,084,388)	13,226	(123,320)

^(a) Includes cumulative appreciation (depreciation) on centrally cleared swaps, as reported in the Schedule of Investments. Only current day's variation margin is reported within the Statements of Assets and Liabilities and is net of any previously paid (received) swap premium amounts.

Derivative Financial Instruments Categorized by Risk Exposure

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

	<i>Commodity</i>	<i>Credit</i>	<i>Equity</i>	<i>Foreign</i>	<i>Interest</i>	<i>Other</i>	<i>Total</i>
Assets	<i>Contracts</i>	<i>Contracts</i>	<i>Contracts</i>	<i>Currency</i>	<i>Rate</i>	<i>Contracts</i>	
Derivative Financial				<i>Exchange</i>	<i>Contracts</i>		
Instruments				<i>Contracts</i>			
Futures contracts							
Net unrealized appreciation ^(a)	\$	\$	\$	\$	\$ 226,639	\$	\$ 226,639
Forward foreign currency							
exchange contracts							
Unrealized appreciation on							
forward foreign currency exchange							
contracts				2,945			2,945
Options purchased							
Investments at value							
unaffiliated ^(b)			27,000		172,585		199,585
Swaps OTC							
Unrealized appreciation on OTC							
swaps; Swap premiums paid		18,844					18,844
	\$	\$ 18,844	\$ 27,000	\$ 2,945	\$ 399,224	\$	\$ 448,013

Schedule of Investments (continued)

BlackRock 2022 Global Income Opportunity Trust

December 31, 2018

	<i>Commodity Contracts</i>	<i>Credit Contracts</i>	<i>Equity Contracts</i>	<i>Foreign Currency Exchange Contracts</i>	<i>Interest Rate Contracts</i>	<i>Other Contracts</i>	<i>Total</i>
Liabilities							
Derivative Financial Instruments							
Futures contracts							
Net unrealized depreciation ^(a)	\$	\$	\$	\$	\$ 438,322	\$	\$ 438,322
Forward foreign currency exchange contracts							
Unrealized depreciation on forward foreign currency exchange contracts				276,093			276,093
Swaps centrally cleared							
Net unrealized depreciation ^(a)					59,950		59,950
Swaps OTC							
Unrealized depreciation on OTC swaps; Swap premiums received		1,207,708					1,207,708
	\$	\$ 1,207,708	\$	\$ 276,093	\$ 498,272	\$	\$ 1,982,073

^(a) Includes cumulative appreciation (depreciation) on futures contracts and centrally cleared swaps, if any, as reported in the Schedule of Investments. Only current day's variation margin is reported within the Statements of Assets and Liabilities.

^(b) Includes options purchased at value as reported in the Schedule of Investments.

For the year ended December 31, 2018, the effect of derivative financial instruments in the Statements of Operations was as follows:

	<i>Commodity Contracts</i>	<i>Credit Contracts</i>	<i>Equity Contracts</i>	<i>Foreign Currency Exchange Contracts</i>	<i>Interest Rate Contracts</i>	<i>Other Contracts</i>	<i>Total</i>
Net Realized Gain (Loss) from:							
Futures contracts	\$	\$	\$	\$	\$ 1,752,922	\$	\$ 1,752,922
Forward foreign currency exchange contracts				414,575			414,575
Options purchased ^(a)			(84,860)		183,673		98,813

Swaps	306,819	(33,679)	273,140
	\$ 306,819	\$ (84,860)	\$ 414,575
	\$ 1,902,916	\$ 2,539,450	

Net Change in Unrealized**Appreciation****(Depreciation) on:**

Futures contracts	\$	\$	\$	\$	\$ (400,655)	\$	\$ (400,655)
Forward foreign currency exchange contracts				(258,283)			(258,283)
Options purchased ^(b)			2,016		63,226		65,242
Swaps		(106,726)			(39,197)		(145,923)
	\$	\$ (106,726)	\$ 2,016	\$ (258,283)	\$ (\$376,626)	\$	\$ (739,619)

^(a) Includes options purchased at value as reported in the Schedule of Investments.

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

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:

Average notional value of contracts	long	\$ 47,699,086
Average notional value of contracts	short	\$ 42,136,990

Forward foreign currency exchange contracts:

Average amounts purchased	in USD	\$ 8,277,634
Average amounts sold	in USD	\$ 1,505,435

Options:

Average value of option contracts purchased	\$ 11,051
Average notional value of swaption contracts purchased	\$ 3,892,500

Credit default swaps:

Average notional value	buy protection	\$ 549,750
Average notional value	sell protection	\$ 10,000,000

Interest rate swaps:

Average notional value	receives fixed rate	\$ 6,900,000
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For more information about the Trust's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock 2022 Global Income Opportunity Trust

December 31, 2018

Derivative Financial Instruments Offsetting as of Period End

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

	<i>Assets</i>	<i>Liabilities</i>
Futures contracts	\$	\$ 21,573
Swaps Centrally cleared	8,225	
Forward foreign currency exchange contracts	2,945	276,093
Options	199,585 ^(a)	
Swaps OTC ^(b)	18,844	1,207,708
Total derivative assets and liabilities in the Statements of Assets and Liabilities	\$ 229,599	\$ 1,505,374
Derivatives not subject to a Master Netting Agreement or similar agreement (MNA)	(35,225)	(21,573)
Total derivative assets and liabilities subject to an MNA	\$ 194,374	\$ 1,483,801

^(a) Includes options purchased at value which is included in Investments at value unaffiliated in the Statements of Assets and Liabilities and reported in the Schedule of Investments.

^(b) Includes unrealized appreciation (depreciation) on OTC swaps and swap premiums (paid/received) in the Statements of Assets and Liabilities.

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

<i>Counterparty</i>	<i>Derivative Assets Subject to an MNA by Counterparty</i>	<i>Derivatives Available for Offset ^(a)</i>	<i>Non-cash Collateral Received</i>	<i>Cash Collateral Received ^(b)</i>	<i>Net Amount of Derivative Assets ^(c)</i>
Bank of America N.A.	\$ 310	\$	\$	\$	\$ 310
Citibank N.A.	191,429	(917)		(190,512)	
JPMorgan Chase Bank N.A.	2,635	(2,635)			
	\$ 194,374	\$ (3,552)	\$	\$ (190,512)	\$ 310

<i>Counterparty</i>	<i>Derivative Liabilities Subject to an MNA by Counterparty</i>	<i>Derivatives Available for Offset ^(a)</i>	<i>Non-cash Collateral Pledged</i>	<i>Cash Collateral Pledged ^(d)</i>	<i>Net Amount of Derivative Liabilities ^(e)</i>
BNP Paribas S.A.	\$ 123,010	\$	\$	\$	\$ 123,010
Citibank N.A.	917	(917)			
JPMorgan Chase Bank N.A.	48,970	(2,635)			46,335
Morgan Stanley & Co. International PLC	1,220,513			(1,030,000)	190,513
State Street Bank and Trust Co.	2,881				2,881
UBS AG	87,510				87,510
	\$ 1,483,801	\$ (3,552)	\$	\$ (1,030,000)	\$ 450,249

(a) The amount of derivatives available for offset is limited to the amount of derivative asset and/or liabilities that are subject to an MNA.

(b) Excess of collateral received from the individual counterparty is not shown for financial reporting purposes.

(c) Net amount represents the net amount receivable from the counterparty in the event of default.

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

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

Schedule of Investments (continued)

BlackRock 2022 Global Income Opportunity Trust

December 31, 2018

Fair Value Hierarchy as of Period End

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

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Assets:				
Investments:				
Long-Term Investments:				
Asset-Backed Securities	\$	\$ 43,627,976	\$ 1,922,478	\$ 45,550,454
Corporate Bonds	225,433	120,701,846	257,000	121,184,279
Floating Rate Loan Interests		8,291,441	7,867,669	16,159,110
Foreign Agency Obligations		9,533,801		9,533,801
Non-Agency Mortgage-Backed Securities		35,802,529	1,228,227	37,030,756
Preferred Securities		7,479,857		7,479,857
U.S. Government Sponsored Agency Securities		3,859,350		3,859,350
Short-Term Securities:				
Money Market Funds	2,363,454			2,363,454
Options Purchased				
Interest rate contracts		172,585		172,585
Equity contracts	27,000			27,000
	\$ 2,615,887	\$ 229,469,385	\$ 11,275,374	\$ 243,360,646
Derivative Financial Instruments ^(a)				
Assets:				
Credit contracts	\$	\$ 13,226	\$	\$ 13,226
Forward foreign currency contracts		2,945		2,945
Interest rate contracts	226,639			226,639
Liabilities:				
Credit contracts		(123,320)		(123,320)
Forward foreign currency contracts		(276,093)		(276,093)
Interest rate contracts	(438,322)	(59,950)		(498,272)
	\$ (211,683)	\$ (443,192)	\$	\$ (654,875)

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- (a) Derivative financial instruments are swaps, futures contracts and forward foreign currency exchange contracts. Swaps, futures contracts and forward foreign currency exchange contracts are valued at the unrealized appreciation (depreciation) on the instrument.

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount or face value, including accrued interest, for financial statement purposes. As of period end, reverse repurchase agreements of \$50,976,488 are categorized as Level 2 within the disclosure hierarchy.

During the year ended December 31, 2018, there were no transfers between Level 1 and Level 2.

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:

	<i>Asset-Backed Securities</i>	<i>Corporate Bonds</i>	<i>Floating Rate Loan Interests</i>	<i>Non-Agency Mortgage-Backed Securities</i>	<i>Total</i>
Assets:					
Opening Balance, as of December 31, 2017	\$ 1,756,100	\$	\$ 3,677,617	\$ 3,897,617	\$ 9,331,334
Transfers into Level 3					
Transfers out of Level 3 ^(a)	(260,000)			(950,804)	(1,210,804)
Accrued discounts/premiums			5,993	(1,869)	4,124
Net realized gain (loss)	202		22,300	(196,638)	(174,136)
Net change in unrealized appreciation (depreciation) ^{(b)(c)}	2,101		(214,019)	167,713	(44,205)
Purchases	501,597	257,000	7,744,024		8,502,621
Sales	(77,522)		(3,368,246)	(1,687,792)	(5,133,560)
Closing Balance, as of December 31, 2018	\$ 1,922,478	\$ 257,000	\$ 7,867,669	\$ 1,228,227	\$ 11,275,374
Net change in unrealized appreciation (depreciation) on investments still held at December 31, 2018 ^(c)	\$ 2,101	\$	\$ (214,663)	\$ (10,396)	\$ (222,958)

- (a) As of December 31, 2017, the Trust used significant unobservable inputs in determining the value of certain investments. As of December 31, 2018, the Trust used observable inputs in determining the value of the same investments. As a result, investments at beginning of period value were transferred from Level 3 to Level 2 in the disclosure hierarchy.

- (b) Included in the related net change in unrealized appreciation (depreciation) in the Statements of Operations.

- (c) Any difference between net change in unrealized appreciation (depreciation) and net change in unrealized appreciation (depreciation) on investments still held at December 31, 2018 is generally due to investments no longer held or categorized as Level 3 at period end.

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 could result in a significantly lower or higher value of such Level 3 investments.

See notes to financial statements.

Schedule of Investments

BlackRock Income Trust, Inc. (BKT)

December 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Par (000)</i>	<i>Value</i>
Asset-Backed Securities 0.0%		
Interest Only Asset-Backed Securities 0.0%		
Small Business Administration Participation Certificates, Series 2000-1, 1.00%, 03/15/21 ^{(a)(b)}	\$ 123	\$ 1,083
Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 03/30/30 ^{(a)(c)}	1,061	51,714
Sterling Coofs Trust, Series 2004-1, Class A, 2.36%, 04/15/29 ^{(a)(b)(c)}	1,565	65,522
Total Asset-Backed Securities 0.0% (Cost \$381,761)		118,319
Non-Agency Mortgage-Backed Securities 3.7%		
Collateralized Mortgage Obligations 3.1%		
Deutsche Securities, Inc. Mortgage Alternate Loan Trust, Series 2006-AR5, Class 22A, 5.50%, 10/25/21	66	64,124
Kidder Peabody Acceptance Corp., Series 1993-1, Class A6, (1 mo. LIBOR + 16.62%), 11.97%, 08/25/23 ^(d)	25	26,557
Seasoned Credit Risk Transfer Trust, Class MA: Series 2018-2, 3.50%, 11/25/57	1,660	1,664,250
Series 2018-3, 3.50%, 08/25/57	2,272	2,278,154
Series 2018-4, 3.50%, 03/25/58	7,864	7,867,693
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-11, Class A, 4.18%, 08/25/34 ^(b)	491	477,717
		12,378,495
Commercial Mortgage-Backed Securities 0.5%		
CSAIL 2018-C14 Commercial Mortgage Trust, Series 2018-C14, Class XA, 0.57%, 11/15/51 ^(b)	2,400	102,675
CSAIL Commercial Mortgage Securities Trust, Series 2018-CX11, Class A5, 4.03%, 04/15/51 ^(b)	1,170	1,194,449
Natixis Commercial Mortgage Securities Trust, Series 2018-FL1, Class A, 3.26%, 06/15/35 ^{(b)(c)}	310	306,170
Wells Fargo Commercial Mortgage Trust, Series 2018-C44, Class XA, 0.76%, 05/15/51 ^(b)	5,104	277,962
		1,881,256
Interest Only Collateralized Mortgage Obligations 0.0%		
CitiMortgage Alternative Loan Trust, Series 2007-A5, Class 1A7, 6.00%, 05/25/37	306	68,784
IndyMac INDX Mortgage Loan Trust, Series 2006-AR33, Class 4AX, 0.17%, 01/25/37	34,008	340
Morgan Stanley Mortgage Loan Trust, Series 2004-3, Class 1AX, 5.00%, 05/25/19	1	5
Vendee Mortgage Trust, Series 1999-2, Class 1, 0.05%, 05/15/29 ^(b)	17,185	17
		69,146

Principal Only Collateralized Mortgage Obligations 0.1%

Countrywide Home Loan Mortgage Pass-Through Trust, Series 2003-J8, 0.00%, 09/25/23 ^(e)	15	13,512
Residential Asset Securitization Trust, Series 2005-A15, Class 1A8, 0.00%, 02/25/36 ^(e)	225	191,601
Washington Mutual Alternative Mortgage Pass-Through Certificates, Series 2005-9, Class CP, 0.00%, 11/25/35 ^(e)	96	70,191
		275,304

Total Non-Agency Mortgage-Backed Securities 3.7%

(Cost \$14,647,592) 14,604,201

U.S. Government Sponsored Agency Securities 145.9%**Agency Obligations 2.6%**Federal Housing Administration^(a):

USGI Projects, Series 99, 7.43%, 06/01/21 - 10/01/23	1,457	1,390,429
Merrill Lynch Projects, Series 54, 7.43%, 05/15/23	1	

<i>Security</i>	<i>Par (000)</i>	<i>Value</i>
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Agency Obligations (continued)

Residual Funding Corp., 0.00%, 04/15/30 ^(e)	\$ 13,000	\$ 9,086,347
		10,476,776

Collateralized Mortgage Obligations 68.5%

Fannie Mae Mortgage-Backed Securities:

Series 2017-76, Class PB, 3.00%, 10/25/57	3,415	3,099,563
Series 2010-136, Class CY, 4.00%, 12/25/40	3,060	3,194,473
Series 2011-8, Class ZA, 4.00%, 02/25/41	6,297	6,494,933
Series 2011-117, Class CP, 4.00%, 11/25/41	14,351	14,991,757
Series 2012-104, Class QD, 4.00%, 09/25/42	1,639	1,718,888
Series 2018-50, Class EB, 4.00%, 07/25/48	2,001	2,097,809
Series 2018-32, Class PS, 4.31%, 05/25/48 ^(b)	8,734	8,957,613
Series 2010-134, Class DB, 4.50%, 12/25/40	7,000	7,614,675
Series 2011-99, Class CB, 4.50%, 10/25/41	43,000	46,571,343
Series 2010-47, Class JB, 5.00%, 05/25/30	6,934	7,292,474
Series 2003-135, Class PB, 6.00%, 01/25/34	3,982	4,081,488
Series 2004-31, Class ZG, 7.50%, 05/25/34	4,925	5,816,224
Series 2004-31, Class SD, (1 mo. LIBOR + 12.75%), 8.49%, 04/25/34 ^(d)	2,194	2,414,336
Series 1993-247, Class SN, (11th District Cost of Funds + 63.85%), 10.00%, 12/25/23 ^(d)	57	65,313
Series 2005-73, Class DS, (1 mo. LIBOR + 17.55%), 11.03%, 08/25/35 ^(d)	184	205,047
Series 1991-87, Class S, (1 mo. LIBOR + 26.68%), 20.04%, 08/25/21 ^(d)	3	2,953
Series G-49, Class S, (1 mo. LIBOR + 1034.80%), 774.15%, 12/25/21 ^(d)	(f)	4
Series G-07, Class S, (1 mo. LIBOR + 1151.68%), 861.88%, 03/25/21 ^(d)	(f)	43
Freddie Mac Mortgage-Backed Securities:		
Series T-11, Class A9, 3.13%, 01/25/28 ^(b)	517	524,598
Series 4384, Class LB, 3.50%, 08/15/43	5,100	5,158,048
Series 4748, Class BM, 3.50%, 11/15/47	3,351	3,331,951
Series 3745, Class ZA, 4.00%, 10/15/40	1,205	1,268,990
Series 3762, Class LN, 4.00%, 11/15/40	2,000	2,076,299
Series 3780, Class ZA, 4.00%, 12/15/40	2,275	2,412,286

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Series 4269, Class PM, 4.00%, 08/15/41	8,884	9,424,334
Series 4016, Class BX, 4.00%, 09/15/41	15,408	16,266,506
Series 3960, Class PL, 4.00%, 11/15/41	2,859	3,004,238
Series 4299, Class JY, 4.00%, 01/15/44	1,000	1,041,635
Series 4026, Class IO, 4.50%, 04/15/32	1,870	244,370
Series 3688, Class PB, 4.50%, 08/15/32	4,785	4,813,811
Series 2731, Class ZA, 4.50%, 01/15/34	3,709	3,869,068
Series 4316, Class VB, 4.50%, 03/15/34	10,787	11,303,494
Series 4615, Class LB, 4.50%, 09/15/41	8,000	8,808,702
Series 3963, Class JB, 4.50%, 11/15/41	800	873,700
Series 4774, Class L, 4.50%, 03/15/48	10,000	10,786,323
Series 3856, Class PB, 5.00%, 05/15/41	10,000	10,799,823
Series 2927, Class BZ, 5.50%, 02/15/35	4,433	4,850,289
Series 2542, Class UC, 6.00%, 12/15/22	849	867,714
Series 0040, Class K, 6.50%, 08/17/24	57	60,917
Series 2218, Class Z, 8.50%, 03/15/30	1,285	1,464,012
Series 1160, Class F, (1 mo. LIBOR + 40.16%), 29.73%, 10/15/21 ^(d)	2	2,492
Ginnie Mae Mortgage-Backed Securities:		
Series 2010-099, Class JM, 3.75%, 12/20/38	7,193	7,206,822
Series 2010-112, Class TL, 4.00%, 01/20/39	7,267	7,307,827
Series 2011-80, Class PB, 4.00%, 10/20/39	6,872	6,948,229
Series 2012-16, Class HJ, 4.00%, 09/20/40	10,000	10,249,748
Series 2011-88, Class PY, 4.00%, 06/20/41	15,402	15,670,120
Series 2015-96, Class ZM, 4.00%, 07/20/45	7,195	7,689,293
Series 2004-89, Class PE, 6.00%, 10/20/34	12	12,350
		272,956,925

Schedule of Investments (continued)

BlackRock Income Trust, Inc. (BKT)

December 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Par (000)</i>	<i>Value</i>
Commercial Mortgage-Backed Securities 0.8%		
Fannie Mae Mortgage-Backed Securities:		
Series 2015-M1, Class X2, 0.55%, 09/25/24 ^(b)	\$ 37,520	\$ 942,022
Series K079, Class A2, 3.93%, 06/25/28	1,115	1,165,090
Freddie Mac, Series K076, Class A2, 3.90%, 04/25/28	1,025	1,069,346
Ginnie Mae Mortgage-Backed Securities, Series 2017-64, Class IO, 0.72%, 11/16/57 ^(b)	3,410	226,814
		3,403,272
Interest Only Collateralized Mortgage Obligations 12.5%		
Fannie Mae Mortgage-Backed Securities:		
Series 1997-50, Class SI, (1 mo. LIBOR + 9.20%), 1.20%, 04/25/23 ^(d)	46	851
Series G92-60, Class SB, (11th District Cost of Funds + 9.35%), 1.60%, 10/25/22 ^(d)	22	495
Series 2013-10, Class PI, 3.00%, 02/25/43 ^(a)	10,793	1,104,406
Series 2018-21, Class IO, 3.00%, 04/25/48	20,764	3,911,016
Series 2011-134, Class ST, (1 mo. LIBOR + 6.00%), 3.49%, 12/25/41 ^(d)	10,837	1,626,270
Series 2016-81, Class CS, (1 mo. LIBOR + 6.10%), 3.59%, 11/25/46 ^(d)	8,392	1,097,055
Series 2017-70, Class SA, 3.64%, 09/25/47 ^(b)	43,454	7,859,666
Series 2015-66, Class AS, (1 mo. LIBOR + 6.25%), 3.74%, 09/25/45 ^(d)	48,926	6,695,741
Series 2011-100, Class S, (1 mo. LIBOR + 6.45%), 3.94%, 10/25/41 ^(d)	2,544	385,153
Series 2012-96, Class DI, 4.00%, 02/25/27	2,184	147,018
Series 2013-45, Class EI, 4.00%, 04/25/43	4,730	836,975
Series 2006-36, Class PS, (1 mo. LIBOR + 6.60%), 4.09%, 05/25/36 ^(d)	5,114	731,244
Series 2011-124, Class GS, (1 mo. LIBOR + 6.70%), 4.19%, 03/25/37 ^(d)	2,864	95,039
Series 2010-74, Class DI, 5.00%, 12/25/39	1,393	45,624
Series 2016-64, Class BI, 5.00%, 09/25/46	10,554	2,096,725
Series 1997-90, Class M, 6.00%, 01/25/28	812	81,735
Series 1999-W4, Class IO, 6.50%, 12/25/28	81	7,000
Series G92-05, Class H, 9.00%, 01/25/22	(f)	10
Series 094, Class 2, 9.50%, 08/25/21	(f)	18
Series 1990-136, Class S, (1 mo. LIBOR + 17.60%), 17.58%, 11/25/20 ^(d)	1	1
Freddie Mac Mortgage-Backed Securities:		
Series 2559, Class IO, 0.50%, 08/15/30 ^(b)	10	19
Series 3923, Class SD, (1 mo. LIBOR + 6.00%), 3.54%, 09/15/41 ^(d)	43,957	6,724,331
Series 3954, Class SL, (1 mo. LIBOR + 6.00%), 3.54%, 11/15/41 ^(d)	24,742	3,841,254
Series 4611, Class BS, (1 mo. LIBOR + 6.10%), 3.64%, 06/15/41 ^(d)	19,179	2,612,790
Series 3745, Class IN, 4.00%, 01/15/35	1,474	9,545
Series 3744, Class PI, 4.00%, 06/15/39	6,131	687,898
Series 3796, Class WS, (1 mo. LIBOR + 6.55%), 4.09%, 02/15/40 ^(d)	4,088	348,788
Series 2611, Class QI, 5.50%, 09/15/32	22	51
Series 1043, Class H, (1 mo. LIBOR + 45.00%), 33.95%, 02/15/21 ^(d)	1	1
Ginnie Mae Mortgage-Backed Securities:		
Series 2013-63, Class IO, 0.79%, 09/16/51 ^(b)	12,154	639,334

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Series 2014-169, Class IO, 0.83%, 10/16/56 ^(b)	31,798	1,556,232
Series 2016-119, Class IO, 1.12%, 04/16/58 ^(b)	19,894	1,648,268
Series 2016-113, Class IO, 1.19%, 02/16/58 ^(b)	10,081	915,274
Series 2012-97, Class JS, (1 mo. LIBOR + 6.25%), 3.79%, 08/16/42 ^(d)	14,228	1,651,179
Series 2009-116, Class KS, (1 mo. LIBOR + 6.47%), 4.01%, 12/16/39 ^(d)	874	111,491

	<i>Par</i> <i>(000)</i>	<i>Value</i>
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Security

Interest Only Collateralized Mortgage Obligations (continued)

Series 2011-52, Class MJ, (1 mo. LIBOR + 6.65%), 4.18%, 04/20/41 ^(d)	\$ 6,895	\$ 914,442
Series 2011-52, Class NS, (1 mo. LIBOR + 6.67%), 4.21%, 04/16/41 ^(d)	8,202	1,300,611

49,683,550

Mortgage-Backed Securities 61.4%

Fannie Mae Mortgage-Backed Securities:

2.50%, 01/01/34 ^(g)	180	175,785
3.00%, 01/01/19 ^(g)	16,800	16,375,031
3.50%, 01/01/19 ^(g)	764	763,866
4.00%, 01/01/41 - 01/01/57 ^(h)	110,539	113,234,329
4.50%, 08/01/25 - 09/01/41 ^(h)	39,970	41,842,931
5.00%, 01/01/23 - 04/01/48 ^(h)	40,899	43,162,335
5.50%, 01/01/21 - 10/01/39 ^(h)	8,701	9,373,058
6.50%, 12/01/37 - 10/01/39 ^(h)	3,139	3,546,291
7.50%, 02/01/22	(f)	1
9.50%, 09/01/19	(f)	68

Freddie Mac Mortgage-Backed Securities:

5.00%, 02/01/22 - 04/01/22	61	62,809
5.50%, 01/01/39 ^(h)	11,963	12,902,512
9.00%, 09/01/20	(f)	489

Ginnie Mae Mortgage-Backed Securities:

5.00%, 10/15/39	3,018	3,212,376
7.50%, 01/15/23 - 11/15/23	38	37,906
8.00%, 10/15/22 - 08/15/27	21	21,963
9.00%, 04/15/20 - 09/15/21	(f)	931

244,712,681

Principal Only Collateralized Mortgage Obligations 0.1%

Fannie Mae Mortgage-Backed Securities^(e):

Series 1991-7, Class J, 0.00%, 02/25/21	(f)	430
Series G93-2, Class KB, 0.00%, 01/25/23	27	26,060
Series 1993-51, Class E, 0.00%, 02/25/23	9	8,503
Series 203, Class 1, 0.00%, 02/25/23	3	2,573
Series 1993-70, Class A, 0.00%, 05/25/23	2	1,457
Series 0228, Class 1, 0.00%, 06/25/23	2	2,318
Series 1999-W4, 0.00%, 02/25/29	38	34,762
Series 2002-13, Class PR, 0.00%, 03/25/32	68	60,836

Freddie Mac Mortgage-Backed Securities^(e):

Series 1418, Class M, 0.00%, 11/15/22	9	8,449
Series 1571, Class G, 0.00%, 08/15/23	74	69,938
Series 1691, Class B, 0.00%, 03/15/24	157	145,856
Series T-8, Class A10, 0.00%, 11/15/28	8	8,173

	369,355	
Total U.S. Government Sponsored Agency Securities 145.9%		
(Cost \$607,303,965)		581,602,559
Total Long-Term Investments 149.6%		
(Cost \$622,333,318)		596,325,079
	<i>Shares</i>	
Short-Term Securities 1.8%		
Money Market Funds 1.6%		
BlackRock Liquidity Funds, T-Fund, Institutional Class, 2.32% ^{(i)(l)}	6,469,268	\$ 6,469,268
Total Money Market Funds 1.6%		
(Cost \$6,469,268)		6,469,268

Schedule of Investments (continued)

BlackRock Income Trust, Inc. (BKT)

December 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Par (000)</i>	<i>Value</i>
Borrowed Bond Agreement^{(j)(k)} 0.2%		
Credit Suisse Securities (USA) LLC, 3.55%, Open (Purchased on 8/7/18 to be repurchased at \$ 878,119. Collateralized by U.S. Treasury Bonds, 2.75%, due 11/15/42, par and fair values of \$917,000 and \$876,774, respectively)	\$ 871	\$ 871,150
Total Borrowed Bond Agreement 0.2% (Cost \$871,150)		871,150
Total Short-Term Securities 1.8% (Cost \$7,340,418)		7,340,418
Total Investments Before Borrowed Bonds and TBA Sale Commitments 151.4% (Cost \$629,673,736)		603,665,497
Borrowed Bonds		
U.S. Treasury Bonds, 2.75%, 11/15/42	(917)	(876,774)
Total Borrowed Bonds (0.2)% (Proceeds \$842,347)		(876,774)
TBA Sale Commitments^(g) (19.3%)		
Mortgage-Backed Securities (19.3%)		
Fannie Mae Mortgage-Backed Securities:		
3.00%, 01/01/49 - 02/01/49	43,627	(42,513,329)
4.00%, 01/01/49	20,500	(20,897,188)
5.00%, 01/01/49	12,900	(13,511,742)
Total TBA Sale Commitments (19.3)% (Proceeds \$75,330,696)		(76,922,259)
Total Investments, Net of Borrowed Bonds and TBA Sale Commitments 131.9% (Cost \$553,500,693)		525,866,464
Liabilities in Excess of Other Assets (31.9)%		(127,237,406)
Net Assets 100.0%		\$ 398,629,058

(a) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

(b)

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Variable or floating rate security, which interest rate adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets. Rate shown is the rate in effect as of period end.

- (c) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
 - (d) Variable rate security. Rate shown is the rate in effect as of period end.
 - (e) Zero-coupon bond.
 - (f) Amount is less than \$500.
 - (g) Represents or includes a TBA transaction.
 - (h) All or a portion of the security has been pledged as collateral in connection with outstanding reverse repurchase agreements.
 - (i) Annualized 7-day yield as of period end.
 - (j) Certain agreements have no stated maturity and can be terminated by either party at any time.
 - (k) The amount to be repurchased assumes the maturity will be the day after period end.
- (l) During the period ended December 31, 2018, investments in issuers considered to an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held at 08/31/18	Net Activity	Shares Held at 12/31/18	Value at 12/31/18	Income	Change in Net Unrealized Appreciation	
						Realized (Losses)	Unrealized (Depreciation)
BlackRock Liquidity Funds, T-Fund, Institutional Class	12,647,934	(6,178,666)	6,469,268	\$ 6,469,268	\$ 50,275	\$	\$

(a) Includes net capital gain distributions, if applicable.

For Trust compliance purposes, the industry classifications refer to 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 the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Reverse Repurchase Agreements

Interest Rate	Trade Date	Maturity Date ^(a)	Face Value		Type of Non-Cash Underlying Collateral	Remaining Contractual Maturity of the Agreement
			Face Value	Including Accrued Interest		
2.52%	11/09/18	1/14/19	\$ 2,124,400	\$ 2,131,687	U.S. Government Sponsored Agency Securities	Up to 90 Days
2.52	11/09/18	1/14/19	2,553,800	2,562,559	U.S. Government Sponsored Agency Securities	Up to 90 Days
2.52	11/09/18	1/14/19	2,366,200	2,374,316	U.S. Government Sponsored Agency Securities	Up to 90 Days
2.52	11/09/18	1/14/19	2,127,800	2,137,121	U.S. Government Sponsored Agency Securities	Up to 90 Days
2.52	11/09/18	1/14/19	2,203,400	2,210,958	U.S. Government Sponsored Agency Securities	Up to 90 Days

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Inc.	2.67	12/11/18	1/14/19	12,537,000	12,554,667	U.S. Government Sponsored Agency Securities Up to 90 Days
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Inc.	2.67	12/11/18	1/14/19	1,009,000	1,010,422	U.S. Government Sponsored Agency Securities Up to 90 Days
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SCHEDULES OF INVESTMENTS

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Schedule of Investments (continued)

BlackRock Income Trust, Inc. (BKT)

December 31, 2018

Reverse Repurchase Agreements (continued)

<i>Interest Rate</i>	<i>Trade Date</i>	<i>Maturity Date</i> ^(a)	<i>Face Value Including Accrued Interest</i>	<i>Type of Non-Cash Underlying Collateral</i>	<i>Remaining Contract Maturity of the Agreement</i>
2.52%	11/09/18	1/14/19	\$ 3,576,300 \$ 3,588,567	U.S. Government Sponsored Agency Securities	Up to 90 Days
2.52	11/09/18	1/14/19	14,395,700 14,445,077	U.S. Government Sponsored Agency Securities	Up to 90 Days
2.52	11/09/18	1/14/19	17,738,700 17,799,544	U.S. Government Sponsored Agency Securities	Up to 90 Days
2.52	11/09/18	1/14/19	7,844,700 7,871,607	U.S. Government Sponsored Agency Securities	Up to 90 Days
2.52	11/09/18	1/14/19	7,739,300 7,765,846	U.S. Government Sponsored Agency Securities	Up to 90 Days
2.52	11/09/18	1/14/19	9,760,200 9,793,677	U.S. Government Sponsored Agency Securities	Up to 90 Days
2.52	11/09/18	1/14/19	44,810,300 44,963,999	U.S. Government Sponsored Agency Securities	Up to 90 Days
2.52	11/09/18	1/14/19	2,746,000 2,755,419	U.S. Government Sponsored Agency Securities	Up to 90 Days
2.52	11/09/18	1/14/19	6,629,700 6,652,440	U.S. Government Sponsored Agency Securities	Up to 90 Days
2.52	11/09/18	1/14/19	18,719,200 18,783,407	U.S. Government Sponsored Agency Securities	Up to 90 Days
2.52	11/09/18	1/14/19	3,483,200 3,495,147	U.S. Government Sponsored Agency Securities	Up to 90 Days
2.52	11/09/18	1/14/19	5,811,800 5,831,734	U.S. Government Sponsored Agency Securities	Up to 90 Days
2.52	11/09/18	1/14/19	6,285,200 6,306,758	U.S. Government Sponsored Agency Securities	Up to 90 Days

2.52	11/09/18	1/14/19	4,592,900	4,608,654	U.S. Government Sponsored Agency Securities Up to 90 Days
2.52	11/09/18	1/14/19	4,533,100	4,548,649	U.S. Government Sponsored Agency Securities Up to 90 Days
2.52	11/09/18	1/14/19	2,597,600	2,606,510	U.S. Government Sponsored Agency Securities Up to 90 Days
			\$ 186,185,500	\$ 186,798,765	

^(a) Certain agreements have no stated maturity and can be terminated by either party at any time.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts:				
10-Year U.S. Treasury Note	73	03/20/19	\$ 8,907	\$ 208,129
Short Contracts:				
90-Day Euro Dollar	94	03/18/19	22,863	92,216
10-Year U.S. Ultra Long Treasury	204	03/20/19	26,536	(826,320)
Long U.S. Treasury Bond	295	03/20/19	43,070	(2,006,220)
5-Year U.S. Treasury Note	895	03/29/19	102,645	(1,589,499)
90-Day Euro-Dollar	63	06/17/19	15,327	19,432
90-Day Euro-Dollar	53	09/16/19	12,898	(14,505)
90-Day Euro-Dollar	48	12/16/19	11,682	(31,207)
90-Day Euro Future	40	03/16/20	9,745	(44,114)
90-Day Euro-Dollar	93	06/15/20	22,670	(119,856)
90-Day Euro Future	93	09/14/20	22,679	(159,381)
				(4,679,454)
				\$ (4,471,325)

OTC Interest Rate Swaps

Paid by the Trust	Received by the Trust	Counterparty	Value	Upfront
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	<i>Frequency</i>	<i>Rate</i>	<i>Frequency</i>		<i>Effective</i>	<i>Termination</i>	<i>Notional</i>		<i>Premium</i>	<i>Unrealized</i>
					<i>Date</i>	<i>Date</i>	<i>Amount (000)</i>		<i>Paid (Received)</i>	<i>Appreciation (Depreciation)</i>
Month LIBOR, 2.81%	Quarterly			JPMorgan Chase Bank	N/A	03/28/21	USD 6,000	\$ 153,953	\$ (64,731)	\$ 218
Month LIBOR, 2.81%	Quarterly	3.43	Semi-Annual	N.A.	N/A	03/28/21	USD 6,000	\$ 153,953	\$ (64,731)	\$ 218
				JPMorgan Chase Bank						
		5.41	Semi-Annual	N.A.	N/A	08/15/22	USD 9,565	1,102,906		1,102
									\$ 1,256,859	\$ (64,731) \$ 1,321

Balances Reported in the Statements of Assets and Liabilities for OTC Derivatives

	<i>Swap</i>	<i>Swap</i>	<i>Unrealized</i>	<i>Unrealized</i>
	<i>Premiums</i>	<i>Premiums</i>	<i>Appreciation</i>	<i>Depreciation</i>
	<i>Paid</i>	<i>Received</i>		
OTC Swaps	\$	\$ (64,731)	\$ 1,321,590	\$

Schedule of Investments (continued)

BlackRock Income Trust, Inc. (BKT)

December 31, 2018

Derivative Financial Instruments Categorized by Risk Exposure

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

	<i>Commodity</i>	<i>Credit</i>	<i>Equity</i>	<i>Foreign</i>	<i>Interest</i>	<i>Other</i>	
	<i>Contracts</i>	<i>Contracts</i>	<i>Contracts</i>	<i>Currency</i>	<i>Rate</i>	<i>Contracts</i>	<i>Total</i>
				<i>Exchange</i>			
				<i>Contracts</i>			
Assets							
Derivative Financial							
Instruments							
Futures contracts							
Net unrealized appreciation ^(a)	\$	\$	\$	\$	\$ 319,777	\$	\$ 319,777
Swaps OTC							
Unrealized appreciation on							
OTC swaps					1,321,590		1,321,590
	\$	\$	\$	\$	\$ 1,641,367	\$	\$ 1,641,367
Liabilities							
Derivative							
Financial Instruments							
Futures contracts							
Net unrealized depreciation ^(a)	\$	\$	\$	\$	\$ 4,791,102	\$	\$ 4,791,102
Swaps OTC							
Unrealized depreciation on							
OTC swaps; Swap premiums							
received					64,731		64,731
	\$	\$	\$	\$	\$ 4,855,833	\$	\$ 4,855,833

^(a) Includes cumulative appreciation (depreciation) on futures contracts, if any, as reported in the Schedule of Investments. Only current day's variation margin is reported within the Statements of Assets and Liabilities. For the period ended December 31, 2018, the effect of derivative financial instruments in the Statements of Operations was as follows:

	<i>Commodity</i>	<i>Credit</i>	<i>Equity</i>	<i>Foreign</i>	<i>Interest</i>	<i>Other</i>	
	<i>Contracts</i>	<i>Contracts</i>	<i>Contracts</i>	<i>Currency</i>	<i>Rate</i>	<i>Contracts</i>	<i>Total</i>
				<i>Exchange</i>			
				<i>Contracts</i>			

Net Realized Gain (Loss)
from:

Futures contracts	\$	\$	\$	\$	\$ 2,102,330	\$	\$ 2,102,330
Swaps					(940,649)		(940,649)
	\$	\$	\$	\$	\$ 1,161,681	\$	\$ 1,161,681

**Net Change in Unrealized
Appreciation (Depreciation)**
on:

Futures contracts	\$	\$	\$	\$	\$ (4,756,117)	\$	\$ (4,756,117)
Swaps					1,101,485		1,101,485
	\$	\$	\$	\$	\$ (3,654,632)	\$	\$ (3,654,632)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:

Average notional value of contracts purchased \$ 10,452,023

Average notional value of contracts sold \$ 295,048,554

Interest rate swaps:

Average notional value pay fixed rate \$ 30,000,000

Average notional value receives fixed rate \$ 15,565,000

Derivative Financial Instruments Offsetting as of Period End

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

	<i>Assets</i>	<i>Liabilities</i>
Futures contracts	\$ 28,516	\$ 475,754
Swaps OTC ^(a)	1,321,590	64,731
Total derivative assets and liabilities in the Statements of Assets and Liabilities	\$ 1,350,106	\$ 540,485
Derivatives not subject to a Master Netting Agreement or similar agreement (MNA)	(28,516)	(475,754)
Total derivative assets and liabilities subject to an MNA	\$ 1,321,590	\$ 64,731

^(a) Includes unrealized appreciation (depreciation) on OTC swaps and swap premiums (paid/received) in the Statements of Assets and Liabilities.

Schedule of Investments (continued)

BlackRock Income Trust, Inc. (BKT)

December 31, 2018

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

Counterparty	<i>Derivative Assets</i>				
	<i>Subject to an MNA by</i>	<i>Derivatives Available</i>	<i>Non-cash Collateral</i>	<i>Cash Collateral</i>	<i>Net Amount</i>
	<i>Counterparty</i>	<i>for Offset ^(a)</i>	<i>Received</i>	<i>Received ^(b)</i>	<i>of Derivative Assets ^(c)</i>
JPMorgan Chase Bank N.A.	\$ 1,321,590	\$ (64,731)	\$	\$ (1,010,000)	\$ 246,859

Counterparty	<i>Derivative Liabilities</i>				
	<i>Subject to an MNA by</i>	<i>Derivatives Available</i>	<i>Non-cash Collateral</i>	<i>Cash Collateral</i>	<i>Net Amount</i>
	<i>Counterparty</i>	<i>for Offset ^(a)</i>	<i>Pledged</i>	<i>Pledged</i>	<i>of Derivative Liabilities</i>
JPMorgan Chase Bank N.A.	\$ 64,731	\$ (64,731)	\$	\$	\$

(a) The amount of derivatives available for offset is limited to the amount of derivative asset and/or liabilities that are subject to an MNA.

(b) Excess of collateral received from the individual counterparty is not shown for financial reporting purposes.

(c) Net amount represents the net amount receivable from the counterparty in the event of default.

Fair Value Hierarchy as of Period End

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

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Assets:				
Investments:				
Long-Term Investments:				
Asset-Backed Securities	\$	\$	\$ 118,319	\$ 118,319
Non-Agency Mortgage-Backed Securities		14,604,201		14,604,201
		580,212,130	1,390,429	581,602,559

U.S. Government Sponsored Agency
Securities

Short-Term Securities:

Money Market Funds	6,469,268			6,469,268
Borrowed Bond Agreement		871,150		871,150

\$ 6,469,268	\$ 595,687,481	\$ 1,508,748	\$ 603,665,497
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Liabilities:

Investments:

Borrowed Bonds	\$	\$ (876,774)	\$	\$ (876,774)
TBA Sale Commitments		(76,922,259)		(76,922,259)

\$ 6,469,268	\$ 517,888,448	\$ 1,508,748	\$ 525,866,464
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Derivative Financial Instruments^(a)

Assets:

Interest rate contracts	\$ 319,777	\$ 1,321,590	\$	\$ 1,641,367
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Liabilities:

Interest rate contracts	(4,791,102)			(4,791,102)
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\$ (4,471,325)	\$ 1,321,590	\$	\$ (3,149,735)
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^(a) Derivative financial instruments are swaps and futures contracts. Swaps and futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial statement purposes. As of period end, reverse repurchase agreements of \$186,798,765 are categorized as Level 2 within the disclosure hierarchy.

During the period ended December 31, 2018, there were no transfers between levels.

See notes to financial statements.

Statements of Assets and Liabilities

December 31, 2018

	BGIO	BKT
ASSETS		
Investments at value unaffiliated ^(d)	\$ 240,997,192	\$ 597,196,229
Investments at value affiliated ^(d)	2,363,454	6,469,268
Cash	43,062	
Cash pledged:		
Collateral OTC derivatives	1,030,000	
Centrally cleared swaps	86,000	
Futures contracts	73,000	1,781,260
Collateral reverse repurchase agreements		216,000
Foreign currency at value ^(c)	2,267,939	
Receivables:		
Interest unaffiliated	3,564,661	2,307,951
Investments sold	2,078,037	101,084
TBA sale commitments		75,330,696
Dividends affiliated	3,919	13,666
Variation margin on futures contracts		28,516
Principal paydowns	9,850	
Variation margin on centrally cleared swaps	8,225	
Swap premiums paid	5,618	
Unrealized appreciation on:		
OTC derivatives	13,226	1,321,590
Forward foreign currency exchange contracts	2,945	
Prepaid expenses	1,388	2,506
Total assets	252,548,516	684,768,766
LIABILITIES		
Bank overdraft		51,186
Reverse repurchase agreements at value	50,976,488	186,798,765
Borrowed bonds at value ^(d)		876,774
Cash received:		
Collateral OTC derivatives	270,000	1,010,000
Collateral TBA commitments		11,000
Payables:		
Income dividend distributions	1,106,444	2,194,621
Investments purchased	182,662	17,102,508
Administration fees		50,647
Investment advisory fees	125,576	219,263
Trustees and Officers fees	4,626	222,402
Interest expense		3,274
Variation margin on futures contracts	21,573	475,754

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Other accrued expenses	104,917	136,524
Swap premiums received	1,084,388	64,731
Unrealized depreciation on:		
Forward foreign currency exchange contracts	276,093	
OTC derivatives	123,320	
TBA sale commitments at value ^(e)		76,922,259
Total liabilities	54,276,087	286,139,708
NET ASSETS	\$ 198,272,429	\$ 398,629,058
NET ASSETS CONSIST OF		
Paid-in capital ^{(f)(g)(h)}	\$ 217,531,215	\$ 473,431,433
Accumulated loss	(19,258,786)	(74,802,375)
NET ASSETS	\$ 198,272,429	\$ 398,629,058
Net asset value	\$ 8.96	\$ 6.25
(a) Investments at cost unaffiliated	\$ 254,238,377	\$ 623,204,468
(b) Investments at cost affiliated	\$ 2,363,454	\$ 6,469,268
(c) Foreign currency at cost	\$ 2,279,291	\$
(d) Proceeds received from borrowed bonds	\$	\$ 842,347
(e) Proceeds from TBA sale commitments	\$	\$ 75,330,696
(f) Shares outstanding	22,128,879	63,797,112
(g) Shares authorized	Unlimited	200 million
(h) Par value	\$ 0.001	\$ 0.010

See notes to financial statements.

Statements of Operations

	BGIO Year Ended December 31, 2018	Period from 09/01/18 to 12/31/18	BKT Year Ended August 31, 2018
INVESTMENT INCOME			
Interest unaffiliated	\$ 17,237,164	\$ 8,100,130	\$ 22,674,248
Dividends affiliated	108,208	50,275	118,341
Other income	114,381		
Foreign taxes withheld	(119,257)		
Total investment income	17,340,496	8,150,405	22,792,589
EXPENSES			
Investment advisory	1,645,027	860,616	2,689,664
Administration		198,604	620,692
Professional	87,059	154,826	583,112
Accounting services	43,925	31,887	75,998
Custodian	50,961	6,475	35,741
Transfer agent	25,028	57,449	162,189
Printing	22,137	21,198	36,716
Trustees and Officer	19,832	380	51,461
Registration	9,535	8,317	24,693
Miscellaneous	68,038	19,198	51,801
Total expenses excluding interest expense	1,971,542	1,358,950	4,332,067
Interest expense	1,543,988	1,436,360	3,086,646
Total expenses	3,515,530	2,795,310	7,418,713
Less fees waived and/or reimbursed by the Manager	(4,771)	(1,854)	(6,397)
Total expenses after fees waived and/or reimbursed	3,510,759	2,793,456	7,412,316
Net investment income	13,829,737	5,356,949	15,380,273
REALIZED AND UNREALIZED GAIN (LOSS)			
Net realized gain (loss) from:			
Investments unaffiliated	(8,082,588)	721,822	(4,444,304)
Futures contracts	1,752,922	2,102,330	5,546,062
Forward foreign currency exchange contracts	414,575		
Foreign currency transactions	(119,186)		
Capital gain distributions from investment companies affiliated			27
Payment from affiliate	1,387 ^(a)		

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Swaps	273,140	(940,649)	(1,098,205)
	(5,759,750)	1,883,503	3,580
Net change in unrealized appreciation (depreciation) on:			
Investments unaffiliated	(16,701,884)	3,252,838	(23,492,557)
Futures contracts	(400,655)	(4,756,117)	887,828
Forward foreign currency exchange contracts	(258,283)		
Foreign currency translations	(4,372)		
Swaps	(145,923)	1,101,485	773,110
Borrowed bonds		430	50,936
	(17,511,117)	(401,364)	(21,780,683)
Net realized and unrealized gain (loss)	(23,270,867)	1,482,139	(21,777,103)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$ (9,441,130)	\$ 6,839,088	\$ (6,396,830)

^(a) Includes a payment by an affiliate of \$1,387 to compensate for a trade operating error.
See notes to financial statements.

Statements of Changes in Net Assets

	BGIO	
	Period from	
	02/27/17 ^(a) to	
	Year Ended	
	December 31, 2018	12/31/17
INCREASE (DECREASE) IN NET ASSETS		
OPERATIONS		
Net investment income	\$ 13,829,737	\$ 10,989,289
Net realized gain (loss)	(5,759,750)	342,258
Net change in unrealized appreciation (depreciation)	(17,511,117)	3,604,321
Net increase (decrease) in net assets resulting from operations	(9,441,130)	14,935,868
DISTRIBUTIONS^{(b)(c)}		
Decrease in net assets resulting from distributions to shareholders	(13,277,327)	(11,476,197)
CAPITAL SHARE TRANSACTIONS		
Net proceeds from the issuance of shares ^(d)		206,850,000
Net proceeds from the underwriter's over allotment option exercised ^(d)		10,624,952
Reinvestment of common distributions		321,692
Capital charges with respect to the issuance of shares		(365,431)
Net increase in net assets derived from capital share transactions		217,431,213
NET ASSETS^(e)		
Total increase (decrease) in net assets	(22,718,457)	220,890,884
Beginning of period	220,990,886	100,002
End of period	\$ 198,272,429	\$ 220,990,886

^(a) Commencement of operations.

^(b) Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

^(c) Prior year distribution character information and undistributed net investment income has been modified or removed to conform with current year Regulation S-X presentation changes. Refer to Note 11 for this prior year information.

^(d) Net sales load paid of \$3,150,000.

^(e) Net sales load paid of \$161,796.

See notes to financial statements.

Statements of Changes in Net Assets (continued)

	BlackRock Income Trust, Inc. (BKT)		
	Period from	Year Ended August 31,	
	09/01/18 to	2018	2017
	12/31/18		
INCREASE (DECREASE) IN NET ASSETS			
OPERATIONS			
Net investment income	\$ 5,356,949	\$ 15,380,273	\$ 15,746,349
Net realized gain	1,883,503	3,580	4,516,347
Net change in unrealized appreciation (depreciation)	(401,364)	(21,780,683)	(13,981,411)
Net increase (decrease) in net assets resulting from operations	6,839,088	(6,396,830)	6,281,285
DISTRIBUTIONS TO SHAREHOLDERS^{(a)(b)}			
From net investment income	(8,502,470)	(19,309,786)	(20,333,729)
From return of capital	(2,470,634)	(1,505,499)	
Decrease in net assets resulting from distributions to shareholders	(10,973,104)	(20,815,285)	(20,333,729)
CAPITAL SHARE TRANSACTIONS			
Cost of shares repurchased		(854,488)	
NET ASSETS^(b)			
Total decrease in net assets	(4,134,016)	(28,066,603)	(14,052,444)
Beginning of period	402,763,074	430,829,677	444,882,121
End of period	\$ 398,629,058	\$ 402,763,074	\$ 430,829,677

^(a) Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

^(b) Prior year distribution character information and distributions in excess of net investment income has been modified or removed to conform with current year Regulation S-X presentation changes. Refer to Note 11 for this prior year information.

See notes to financial statements.

Statements of Cash Flows

	BGIO	BKT	
	Year Ended	Period from	Year Ended
	December 31, 2018	09/01/18 to 12/31/18	August 31, 2018
CASH PROVIDED BY OPERATING ACTIVITIES			
Net increase (decrease) in net assets resulting from operations	\$ (9,441,130)	\$ 6,839,088	\$ (6,396,830)
Adjustments to reconcile net increase in net assets resulting from operations to net cash provided by operating activities:			
Proceeds from sales of long-term investments and principal paydowns	282,638,191	469,059,596	1,978,125,886
Purchases of long-term investments	(239,691,990)	(471,704,940)	(1,986,326,934)
Net proceeds from sales (purchases) of short-term securities	3,215,113	6,178,666	(3,794,422)
Amortization of premium and accretion of discount on investments and other fees	292,135	3,587,431	10,041,581
Net realized (gain)/loss on investments	8,082,588	(719,370)	4,715,011
Net unrealized (appreciation) depreciation on investments, swaps, borrowed bonds and foreign currency translations	17,091,875	(4,354,753)	22,668,501
(Increase) Decrease in Assets:			
Receivables:			
Interest unaffiliated	573,249	38,649	(194,788)
Dividends affiliated	(2,855)	5,601	(6,436)
Variation margin on futures contracts		(17,469)	202,703
Variation margin on centrally cleared swaps	(3,162)		
Swap premium paid	(5,618)		
Prepaid expenses	5,553	8,937	66
Other assets		520	10
Increase (Decrease) in Liabilities:			
Cash received:			
Collateral OTC derivatives	270,000	(260,000)	(770,000)
Collateral reverse repurchase agreements	(40,000)	(569,000)	569,000
Collateral TBA commitments			11,000
Payables:			
Investment advisory fees	(38,009)	(2,329)	(15,019)
Interest expense	(613,176)	403,129	39,313
Administration fees		(652)	(3,502)
Trustees and Officer's fees	(219)	(6,112)	17,860
Other accrued expenses	(32,372)	(220,080)	216,450
Variation margin on futures contracts	(97,664)	345,894	(237,980)
Swap premiums received	(14,979)	(9,292)	(27,863)
Net cash provided by operating activities	62,187,530	8,603,514	18,833,607

CASH USED FOR FINANCING ACTIVITIES

Payments on redemption of Common Shares			(854,488)
Net borrowing of reverse repurchase agreements	(49,391,924)	(49,400)	632,094
Cash dividends paid to Common Shareholders	(13,695,187)	(8,839,300)	(20,802,353)
Increase in bank overdraft		51,186	
Net cash used for financing activities	(63,087,111)	(8,837,514)	(21,024,747)

CASH IMPACT FROM FOREIGN EXCHANGE FLUCTUATIONS

Cash impact from foreign exchange fluctuations	\$	(6,536)	
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CASH AND FOREIGN CURRENCY

Net decrease in restricted and unrestricted cash and foreign currency	(906,117)	(234,000)	(2,191,140)
Restricted and unrestricted cash and foreign currency at value at beginning of period	4,406,118	2,231,260	4,422,400
Restricted and unrestricted cash and foreign currency at value at end of period	\$ 3,500,001	\$ 1,997,260	\$ 2,231,260

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid during the period for interest expense	\$ 2,157,164	\$ 1,033,231	3,047,332
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See notes to financial statements.

Statements of Cash Flows (continued)

Period Ended December 31, 2018

	BGIO		BKT
	Year Ended	Period from	Year Ended
	December 31, 2018	09/01/18 to 12/31/18	August 31, 2018

**RECONCILIATION OF RESTRICTED AND
UNRESTRICTED CASH AND FOREIGN CURRENCY AT
THE END OF PERIOD TO THE STATEMENTS OF
ASSETS AND LIABILITIES**

Cash	\$ 43,062	\$	\$
Cash pledged:			
Collateral OTC derivatives	1,030,000		640,000
Collateral reverse repurchase agreements		216,000	
Futures contracts	73,000	1,781,260	1,591,260
Centrally cleared swaps	86,000		
Foreign currency at value	2,267,939		
	\$ 3,500,001	\$ 1,997,260	\$ 2,231,260

**RECONCILIATION OF RESTRICTED AND
UNRESTRICTED CASH AND FOREIGN CURRENCY AT
THE BEGINNING OF PERIOD TO THE STATEMENTS
OF ASSETS AND LIABILITIES**

Cash	5,403		\$ 27,140
Cash pledged:			
Collateral OTC derivatives	1,370,000	640,000	2,540,000
Collateral reverse repurchase agreements			
Futures contracts	726,000	1,591,260	1,855,260
Centrally cleared swaps	120,000		
Foreign currency at value	2,184,715		
	\$ 4,406,118	\$ 2,231,260	\$ 4,422,400

See notes to financial statements.

Financial Highlights

(For a share outstanding throughout each period)

	Year Ended December 31, 2018	BGIO Period from 02/27/17 ^(a) to 12/31/17
Net asset value, beginning of period	\$ 9.99	\$ 9.85 ^(c)
Net investment income ^(b)	0.62	0.50
Net realized and unrealized gain (loss)	(1.05)	0.18
Net increase (decrease) from investment operations	(0.43)	0.68
Distributions^(d)		
From net investment income	(0.60)	(0.51)
From net realized gain		(0.01)
Total distributions	(0.60)	(0.52)
Capital changes with respect to issuance of shares		(0.02)
Net asset value, end of period	\$ 8.96	\$ 9.99
Market price, end of period	\$ 8.32	\$ 9.80
Total Return^(e)		
Based on net asset value	(4.11)% ^(f)	6.87% ^(g)
Based on market price	(9.24)%	3.26% ^(g)
Ratios to Average Net Assets^(h)		
Total expenses	1.66%	1.60% ^{(i)(j)}
Total expenses after fees waived	1.65%	1.59% ^{(i)(j)}
Total expenses after fees waived and excluding interest expense	0.93%	0.93% ^{(i)(j)}
Net investment income	6.52%	5.99% ^{(i)(j)}

Supplemental Data

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Net assets, end of period (000)	\$ 198,272	\$ 220,991
Borrowings outstanding, end of period (000)	\$ 50,976	\$ 100,982
Portfolio turnover rate ^(k)	83%	125%

(a) Commencement of operations.

(b) Based on average shares outstanding.

(c) Net asset value, beginning of period, reflects a reduction of \$0.15 per share sales charge from the initial offering price of \$10.00 per share.

(d) Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

(e) Total returns based on market price, which can be significantly greater or less than the net asset value, may result in substantially different returns. Where applicable, excludes the effects of any sales charges and assumes the reinvestment of distributions at actual reinvestment prices.

(f) Includes payment received from an affiliate, which had no impact on the Trust's total return.

(g) Aggregate total return.

(h) Excludes expenses incurred indirectly as a result of investments in underlying funds as follows:

	Year Ended	Period from
		02/27/17 ^(a)
		to
	December 31, 2018	12/31/17
Investments in underlying funds		0.03%

(i) Annualized.

(j) Audit costs were not annualized in the calculation of the expense ratios and net investment income ratio. If these expenses were annualized, the total expenses would have been 1.61%, 1.60%, 0.94% and 5.99%, respectively.

(k) Includes mortgage dollar roll transactions (MDRs). Additional information regarding portfolio turnover rate is as follows:

	Year Ended	Period from
		02/27/17 ^(a) to
	December 31, 2018	12/31/17
Portfolio turnover rate (excluding MDRs)	78%	93%

See notes to financial statements.

Financial Highlights (continued)

(For a share outstanding throughout each period)

	Period from	BKT
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