

BLACKROCK LTD DURATION INCOME TRUST
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SECURITIES AND EXCHANGE COMMISSION

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FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-21349

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

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

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

Date of fiscal year end: 08/31/2013

Date of reporting period: 08/31/2013

Item 1 – Report to Stockholders

AUGUST 31, 2013

ANNUAL REPORT

BlackRock Defined Opportunity Credit Trust (BHL)

BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

BlackRock Limited Duration Income Trust (BLW)

Not FDIC Insured May Lose Value No Bank Guarantee

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Dear Shareholder

Though we've seen spates of volatility over the past year, riskier asset classes generally outperformed lower-risk investments. Financial markets rallied last fall after the European Central Bank and the US Federal Reserve announced aggressive monetary stimulus programs, substantially increasing global liquidity. But markets weakened later in the year amid slowing global trade as many European countries fell into recession and growth continued to decelerate in China. In the United States, investors became increasingly concerned about the fiscal cliff of tax increases and spending cuts that had been scheduled to take effect at the beginning of 2013. High levels of global market volatility persisted through year-end due to fears that bipartisan gridlock would preclude a timely resolution, putting the US economy at risk for recession.

The worst of the fiscal cliff was averted with a last-minute tax deal, allowing markets to get off to a good start in 2013. Money that had been pulled to the sidelines amid year-end tax-rate uncertainty poured back into the markets in January. Key indicators signaling modest but broad-based improvements in the world's major economies coupled with the absence of negative headlines from Europe created an aura of comfort for investors. Global equities surged, while rising US Treasury yields pressured high quality fixed income assets. (Bond prices move in the opposite direction of yields.)

February brought a slowdown in global economic momentum and the pace of the rally moderated. In the months that followed, US equities outperformed international markets, as the US economic recovery showed greater stability compared to most other regions. Slow, but positive, growth in the United States was sufficient to support corporate earnings, while uncomfortably high unemployment reinforced investors' expectations that the US Federal Reserve would keep interest rates low. International markets experienced higher levels of volatility given a resurgence of political instability in Italy and a severe banking crisis in Cyprus, while a poor outlook for European economies also dampened sentiment for overseas investment. Emerging markets significantly lagged the rest of the world as growth in these economies (particularly China and Brazil) fell short of expectations.

After peaking in late May, equity markets broadly sold off due to concerns about the US Federal Reserve reducing monetary stimulus. Volatility picked up considerably as investors abruptly retreated from risk assets and a sharp and dramatic rise in US Treasury yields resulted in tumbling prices for higher-quality fixed income investments. The downswing bottomed out in late June as a more dovish tone from the US central bank served to quell the extreme level of volatility in interest rates. Improving economic data and a positive outlook for corporate earnings helped financial markets regain strength in July, with major US equity indices hitting new record highs. However, markets slumped again in August as investors became more wary amid a number of unknowns. Mixed economic data spurred heightened uncertainty about the future of global growth and investors grew anxious about the timing and extent to which the US Federal Reserve would scale back on its asset-purchase program. Meanwhile, escalating political turmoil in Egypt and Syria renewed concerns about the impact of the broader issue of growing unrest in many countries across the Middle East-North Africa region.

On the whole, developed market equities generated strong returns for the 6- and 12-month periods ended August 31, 2013. Emerging markets, in contrast, suffered the impact of slowing growth and concerns about a shrinking global money supply. Extraordinary levels of interest rate volatility in the latter part of the period resulted in poor performance for most fixed income assets, especially US Treasury bonds and other higher quality sectors such as tax-exempt municipals and investment grade corporate bonds. Conversely, high yield bonds posted gains as the sector continued to benefit from investors' ongoing search for income in the low-rate environment. Short-term interest rates remained near zero, keeping yields on money market securities near historical lows.

Markets remain volatile, and investors continue to face a number of uncertainties in the current environment. At BlackRock, we believe investors need to think globally and extend their scope across a broader array of asset classes and be prepared to move freely as market conditions change over time. We encourage you to talk with your financial advisor and visit www.blackrock.com for further insight about investing in today's world.

Sincerely,

Rob Kapito

President, BlackRock Advisors, LLC

Though we've seen spates of volatility over the past year, riskier asset classes generally outperformed lower-risk investments.

Rob Kapito

President, BlackRock Advisors, LLC

Total Returns as of August 31, 2013

	6-month	12-month
US large cap equities (S&P 500® Index)	8.95 %	18.70%
US small cap equities (Russell 2000® Index)	11.73	26.27
International equities (MSCI Europe, Australasia, Far East Index)	3.71	18.66
Emerging market equities (MSCI Emerging Markets Index)	(10.29)	0.54
3-month Treasury bill (BofA Merrill Lynch 3-Month US Treasury Bill Index)	0.05	0.11
US Treasury securities (BofA Merrill Lynch 10-Year US Treasury Index)	(6.10)	(7.51)
US investment grade bonds (Barclays US Aggregate Bond Index)	(2.61)	(2.47)
Tax-exempt municipal bonds (S&P Municipal Bond Index)	(5.99)	(3.74)
US high yield bonds (Barclays US Corporate High Yield 2% Issuer Capped Index)	0.84	7.56

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

THIS PAGE NOT PART OF YOUR FUND REPORT 3

Fund Summary as of August 31, 2013
Fund Overview

BlackRock Defined Opportunity Credit Trust

BlackRock Defined Opportunity Credit Trust s (BHL) (the Fund) primary investment objective is to provide high current income, with a secondary objective of long-term capital appreciation. The Fund seeks to achieve its investment objectives by investing substantially all of its assets in loan and debt instruments and loan-related and debt-related instruments (collectively credit securities). The Fund invests, under normal market conditions, at least 80% of its assets in any combination of the following credit securities: (i) senior secured floating rate and fixed rate loans; (ii) second lien or other subordinated or unsecured floating rate and fixed rate loans or debt; (iii) credit securities that are rated below investment grade quality; and (iv) investment grade corporate bonds. The Fund may invest directly in such securities or synthetically through the use of derivatives.

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

Portfolio Management Commentary

How did the Fund perform?

For the 12-month period ended August 31, 2013, the Fund returned 4.82% based on market price and 8.52% based on net asset value (NAV). For the same period, the closed-end Lipper Loan Participation Funds category posted an average return of 6.05% based on market price and 9.92% based on NAV. All returns reflect reinvestment of dividends. The Fund s discount to NAV, which widened during the period, accounts for the difference between performance based on price and performance based on NAV. The following discussion relates to performance based on NAV.

What factors influenced performance?

The Fund benefited from a tactical allocation to equities, which rallied during the period. In fixed income, security selection in the healthcare, technology and gaming industries boosted results. The Fund s tactical allocation to high yield bonds generated additional gains as the asset class outperformed floating rate loan interests (bank loans) during the period.

Conversely, the Fund s exposure to names in the media non cable industry detracted from performance. From a quality perspective, the Fund s exposure to higher rated loan instruments hindered overall results as this segment of the market underperformed lower quality loans.

Describe recent portfolio activity.

During the period, the Fund maintained its focus on the higher quality segments of the loan market in terms of loan structure, liquidity and overall credit quality. The Fund continued to seek issuers with attractive risk-reward characteristics and superior fundamentals while remaining cautious of lower-rated segments of the market. The bank loan market was strong in 2012 and continued to rally in 2013, attributable largely to robust demand from investors seeking protection from interest rate risk in their fixed income portfolios. Despite the positive market environment, the Fund continued to adhere to a strict investment discipline with the goal of pursuing yield while minimizing exposure to macro risks. As the average loan has been trading at or just above par, leaving little or no potential for capital appreciation, the Fund s principal emphasis is on investing in strong companies with the ability to pay their debts despite a slow growth environment. Over the 12-month period, the Fund added to positions in the technology and gaming industries.

Describe portfolio positioning at period end.

At period end, the Fund held 94% of its total portfolio in floating rate loan interests, with the remainder in corporate bonds, asset-backed securities and common stocks. The Fund s highest-conviction holdings included Caesars Entertainment Corp. (gaming), Federal-Mogul Corp. (automotive) and Level 3 Financing, Inc. (wirelines).

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

BlackRock Defined Opportunity Credit Trust

Fund Information

Symbol on New York Stock Exchange (NYSE)	BHL
Initial Offering Date	January 31, 2008
Current Distribution Rate on Closing Market Price as of August 31, 2013 (\$13.77) ¹	5.75%
Current Monthly Distribution per Common Share ²	\$0.066
Current Annualized Distribution per Common Share ²	\$0.792
Economic Leverage as of August 31, 2013 ³	27%

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

² The distribution rate is not constant and is subject to change.

³ Represents loan outstanding as a percentage of total managed assets, which is the total assets of the Fund (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 Fund, please see The Benefits and Risks of Leveraging on page 10.

Market Price and Net Asset Value Per Share Summary

	8/31/13	8/31/12	Change	High	Low
Market Price	\$13.77	\$13.94	(1.22)%	\$15.48	\$12.92
Net Asset Value	\$14.44	\$14.12	2.27%	\$14.68	\$14.12

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

Overview of the Fund's Long-Term Investments

Portfolio Composition	8/31/13	8/31/12
Floating Rate Loan Interests	94%	90%
Corporate Bonds	3	7
Asset-Backed Securities	2	2
Common Stocks	1	1

Corporate Bonds Credit Quality Allocation ⁴	8/31/13	8/31/12
BBB/Baa	11%	12%
BB/Ba	17	40
B	72	46
CCC/Caa		2

⁴ Using the higher of Standard & Poor's (S&P's) or Moody's Investors Service (Moody's) ratings.
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Fund Summary as of August 31, 2013

BlackRock Floating Rate Income Strategies Fund, Inc.

Fund Overview

BlackRock Floating Rate Income Strategies Fund, Inc. s (FRA) (the Fund) investment objective is to provide shareholders with high current income and such preservation of capital as is consistent with investment in a diversified, leveraged portfolio consisting primarily of floating rate debt securities and instruments. The Fund seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its assets in floating rate debt securities, including floating or variable rate debt securities that pay interest at rates that adjust whenever a specified interest rate changes and/or which reset on predetermined dates (such as the last day of a month or calendar quarter). The Fund invests a substantial portion of its investments in floating rate debt securities consisting of secured or unsecured senior floating rate loans that are rated below investment grade. The Fund may invest directly in such securities or synthetically through the use of derivatives.

On October 8, 2012, the Fund acquired substantially all of the assets and assumed substantially all of the liabilities of BlackRock Diversified Income Strategies Fund, Inc. and BlackRock Floating Rate Income Strategies Fund II, Inc. in exchange for newly issued shares of the Fund.

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

Portfolio Management Commentary

How did the Fund perform?

For the 12-month period ended August 31, 2013, the Fund returned 5.28% based on market price and 9.68% based on NAV. For the same period, the closed-end Lipper Loan Participation Funds category posted an average return of 6.05% based on market price and 9.92% based on NAV. All returns reflect reinvestment of dividends. The Fund moved from a premium to NAV to a discount by period end, which accounts for the difference between performance based on price and performance based on NAV. The following discussion relates to performance based on NAV.

What factors influenced performance?

The Fund benefited from a tactical allocation to equities, which rallied during the period. In fixed income, security selection in the chemicals, paper and gaming industries boosted results. The Fund s tactical allocation to high yield bonds generated additional gains as the asset class outperformed floating rate loan interests (bank loans) during the period.

Conversely, the Fund s exposure to names in the media non cable and independent energy industries detracted from performance. From a quality perspective, the Fund s exposure to higher rated loan instruments hindered overall results as this segment of the market underperformed lower quality loans.

Describe recent portfolio activity.

During the period, the Fund maintained its focus on the higher quality segments of the loan market in terms of loan structure, liquidity and overall credit quality. The Fund continued to seek issuers with attractive risk-reward characteristics and superior fundamentals while remaining cautious of lower-rated segments of the market. The bank loan market was strong in 2012 and continued to rally in 2013, attributable largely to robust demand from investors seeking protection from interest rate risk in their fixed income portfolios. Despite the positive market environment, the Fund continued to adhere to a strict investment discipline with the goal of pursuing yield while minimizing exposure to macro risks. As the average loan has been trading at or just above par, leaving little or no potential for capital appreciation, the Fund s principal emphasis is on investing in strong companies with the ability to pay their debts despite a slow growth environment. Over the 12-month period, the Fund added to positions in the technology and healthcare industries.

Describe portfolio positioning at period end.

At period end, the Fund held 92% of its total portfolio in floating rate loan interests, with the remainder in corporate bonds, asset-backed securities and common stocks. The Fund s highest-conviction holdings included Caesars

Entertainment Corp. (gaming), Federal-Mogul Corp. (automotive) and Ally Financial, Inc. (banking).

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BlackRock Floating Rate Income Strategies Fund, Inc.

Fund Information

Symbol on NYSE	FRA
Initial Offering Date	October 31, 2003
Current Distribution Rate on Closing Market Price as of August 31, 2013 (\$14.96) ¹	6.06%
Current Monthly Distribution per Common Share ²	\$0.0755
Current Annualized Distribution per Common Share ²	\$0.9060
Economic Leverage as of August 31, 2013 ³	27%

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

² The distribution rate is not constant and is subject to change.

³ Represents loan outstanding as a percentage of total managed assets, which is the total assets of the Fund (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 Fund, please see The Benefits and Risks of Leveraging on page 10.

Market Price and Net Asset Value Per Share Summary

	8/31/13	8/31/12	Change	High	Low
Market Price	\$14.96	\$15.20	(1.58)%	\$16.81	\$13.91
Net Asset Value	\$15.36	\$14.98	2.54%	\$15.64	\$14.96

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

Overview of the Fund's Long-Term Investments

Portfolio Composition	8/31/13	8/31/12
Floating Rate Loan Interests	92%	88%
Corporate Bonds	4	10
Asset-Backed Securities	3	2
Common Stocks	1	

Corporate Bonds Credit Quality Allocation ⁴	8/31/13	8/31/12
BBB/Baa	10%	8%
BB/Ba	15	34
B	57	44
CCC/Caa	5	8
Not Rated	13	6

⁴ Using the higher of S&P's or Moody's ratings.

Fund Summary as of August 31, 2013
Fund Overview

BlackRock Limited Duration Income Trust

BlackRock Limited Duration Income Trust s (BLW) (the Fund) investment objective is to provide current income and capital appreciation. The Fund seeks to achieve its investment objective by investing primarily in three distinct asset classes:

intermediate duration, investment grade corporate bonds, mortgage-related securities, asset-backed securities and US Government and agency securities;
senior, secured floating rate loans made to corporate and other business entities; and

US dollar-denominated securities of US and non-US issuers rated below investment grade and, to a limited extent, non-US dollar denominated securities of non-US issuers rated below investment grade.

The Fund s portfolio normally has an average portfolio duration of less than five years (including the effect of anticipated leverage), although it may be longer from time to time depending on market conditions. The Fund may invest directly in such securities or synthetically through the use of derivatives.

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

Portfolio Management Commentary

How did the Fund perform?

For the 12-month period ended August 31, 2013, the Fund returned 1.47% based on market price and 9.13% based on NAV. For the same period, the closed-end Lipper High Yield Funds (Leveraged) category posted an average return of (2.68)% based on market price and 10.20% based on NAV. All returns reflect reinvestment of dividends. The Fund moved from a premium to NAV to a discount by period end, which accounts for the difference between performance based on price and performance based on NAV. The following discussion relates to performance based on NAV.

What factors influenced performance?

Fixed income markets experienced two trends over the 12-month period. In the first half of the period, riskier assets rallied as investors sought higher-yielding investments amid historically low yields. Prices moved higher and spreads tightened across most fixed income sectors. However, a new trend took hold in May when US Federal Reserve Chairman Bernanke alluded to a potential tapering of the central bank s bond-buying stimulus program toward the end of 2013, triggering a sharp decline in fixed income markets. Spreads widened rapidly across fixed income sectors as yields rose and volatility increased.

The main contributors to the Fund s performance were its holdings of corporate bonds, commercial mortgage-backed securities (CMBS) and non-US dollar positions, particularly in the British pound sterling and the euro. The Fund benefited from anchored short-term rates (while longer-term rates increased) given strong demand for short-term paper from investors seeking to reduce duration (sensitivity to interest rate movements) in their portfolios.

The increase in interest rates in the latter part of the period had a negative impact on the Fund s return. (Bond prices fall as rates rise.) Although, it is important to note that the Fund s overall low duration profile served to limit downside risk in the challenging market environment. Also hindering results was the Fund s exposure to 15-year agency pass-through mortgage-backed securities (MBS).

Describe recent portfolio activity.

During the 12-month period, the Fund only made slight changes to its overall asset allocation. The Fund slightly decreased exposure to high yield credit and 15-year agency pass-through MBS, and increased its allocation to asset-backed securities (ABS), particularly within collateralized loan obligations.

Describe portfolio positioning at period end.

At period end, the Fund maintained diversified exposure to non-government sectors including investment grade credit, high yield credit, floating rate loan interests (bank loans), CMBS, ABS and non-agency residential MBS. The Fund also held exposure to government-related sectors including US Treasury securities and agency MBS.

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BlackRock Limited Duration Income Trust

Fund Information

Symbol on NYSE	BLW
Initial Offering Date	July 30, 2003
Current Distribution Rate on Closing Market Price as of August 31, 2013 (\$16.89) ¹	7.42%
Current Monthly Distribution per Common Share ²	\$0.1045
Current Annualized Distribution per Common Share ²	\$1.2540
Economic Leverage as of August 31, 2013 ³	30%

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

² The distribution rate is not constant and is subject to change.

³ Represents reverse repurchase agreements outstanding as a percentage of total managed assets, which is the total assets of the Fund (including any assets attributable to borrowing) minus the sum of liabilities (other than borrowings representing financial leverage). For a discussion of leveraging techniques utilized by the Fund, please see The Benefits and Risks of Leveraging on page 10.

Market Price and Net Asset Value Per Share Summary

	8/31/13	8/31/12	Change	High	Low
Market Price	\$16.89	\$18.00	(6.17)%	\$19.21	\$16.11
Net Asset Value	\$17.54	\$17.38	0.92%	\$18.29	\$17.35

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

Overview of the Fund's Long-Term Investments

Portfolio Composition	8/31/13	8/31/12
Corporate Bonds	44%	46%
Floating Rate Loan Interests	36	34
Non-Agency Mortgage-Backed Securities	8	8
Asset-Backed Securities	6	4
US Government Sponsored Agency Securities	4	6
Common Stocks	1	1
Preferred Securities	1	
Taxable Municipal Bonds		1
Corporate Bonds Credit Quality Allocation ⁴	8/31/13	8/31/12
AAA/Aaa ⁵	9%	12%
AA/Aa	1	1
A	6	6

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BBB/Baa	17	15
BB/Ba	25	26
B	34	30
CCC/Caa	7	8
Not Rated	1	2

⁴ Using the higher of S&P's or Moody's ratings.

⁵ Includes US Government Sponsored Agency securities and US Treasury Obligations, which were deemed AAA/Aaa by the investment advisor.

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The Benefits and Risks of Leveraging

The Funds may utilize leverage to seek to enhance the yield and NAV of their common shares (Common Shares). However, these objectives cannot be achieved in all interest rate environments.

The Funds may utilize leverage through a credit facility or by entering into reverse repurchase agreements. In general, the concept of leveraging is based on the premise that the financing cost of assets to be obtained from leverage, which will be based on short-term interest rates, will normally be lower than the income earned by each Fund on its longer-term portfolio investments. To the extent that the total assets of each Fund (including the assets obtained from leverage) are invested in higher-yielding portfolio investments, each Fund's shareholders will 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. However, in order to benefit shareholders, the yield curve must be positively sloped; that is, short-term interest rates must be lower than long-term interest rates. If the yield curve becomes negatively sloped, meaning short-term interest rates exceed long-term interest rates, income to shareholders will be lower than if the Funds had not used leverage.

To illustrate these concepts, assume a Fund's capitalization is \$100 million and it borrows for an additional \$30 million, creating a total value of \$130 million available for investment in long-term securities. If prevailing short-term interest rates are 3% and long-term interest rates are 6%, the yield curve has a strongly positive slope. In this case, the Fund pays borrowing costs and interest expense on the \$30 million of borrowings based on the lower short-term interest rates. At the same time, the securities purchased by the Fund with assets received from the borrowings earn income based on long-term interest rates. In this case, the borrowing costs and interest expense of the borrowings is significantly lower than the income earned on the Fund's long-term investments, and therefore the Fund's shareholders are the beneficiaries of the incremental net income.

If short-term interest rates rise, narrowing the differential between short-term and long-term interest rates, the incremental net income pickup will be reduced or eliminated completely. Furthermore, if prevailing short-term interest rates rise above long-term interest rates, the yield curve has a negative slope. In this case, the Fund pays higher short-term interest rates whereas the Fund's total portfolio earns income based on lower long-term interest rates.

Furthermore, the value of the Funds' 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 redemption value of the Funds' borrowings does not fluctuate in relation to interest rates. As a result, changes in interest rates can influence the Funds' NAVs positively or negatively in addition to the impact on Fund performance from leverage from borrowings discussed above.

The use of leverage may enhance opportunities for increased income to the Funds, but as described above, it also creates risks as short- or long-term interest rates fluctuate. Leverage also will generally cause greater changes in the Funds' NAVs, market prices and dividend rates than comparable portfolios without leverage. If the income derived from securities purchased with assets received from leverage exceeds the cost of leverage, the Funds' net income will be greater than if leverage had not been used. Conversely, if the income from the securities purchased is not sufficient to cover the cost of leverage, each Fund's net income will be less than if leverage had not been used, and therefore the amount available for distribution to shareholders will be reduced. Each Fund 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 a Fund to incur losses. The use of leverage may limit each Fund's ability to invest in certain types of securities or use certain types of hedging strategies. Each Fund will incur expenses in connection with the use of leverage, all of which are borne by shareholders and may reduce income.

Under the Investment Company Act of 1940, as amended (the 1940 Act), the Funds are permitted to issue senior securities representing indebtedness up to 33 $\frac{1}{3}$ % of their total managed assets (each Fund's net assets plus the proceeds of any outstanding borrowings). If the Funds segregate liquid assets having a value not less than the repurchase price (including accrued interest), a reverse repurchase agreement will not be considered a senior security and therefore will not be subject to this limitation. In addition, each Fund voluntarily limits its aggregate economic leverage to 50% of its managed assets. As of August 31, 2013, the Funds had aggregate economic leverage from reverse repurchase agreements and/or borrowings through a credit facility as a percentage of their total managed assets as follows:

BHL

**Percent of
Economic
Leverage**
27%

FRA	27%
BLW	30%

Derivative Financial Instruments

The Funds may invest in various derivative financial instruments, including financial futures contracts, foreign currency exchange contracts, options and swaps, as specified in Note 4 of the Notes to Financial Statements, which may constitute forms of economic leverage. Such derivative financial instruments are used to obtain exposure to a market without owning or taking physical custody of securities or to hedge market, equity, credit, interest rate and/or foreign currency exchange rate risks. Derivative financial instruments 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 derivative financial instrument. The Funds' ability to use a derivative financial instrument successfully depends on the investment advisor's ability to predict pertinent market movements accurately, which cannot be assured. The use of derivative financial instruments may result in losses greater than if they had not been used, may require a Fund to sell or purchase portfolio investments at inopportune times or for distressed values, may limit the amount of appreciation a Fund can realize on an investment, may result in lower dividends paid to shareholders or may cause a Fund to hold an investment that it might otherwise sell. The Funds' investments in these instruments are discussed in detail in the Notes to Financial Statements.

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Schedule of Investments August 31, 2013

BlackRock Defined Opportunity Credit Trust (BHL)
(Percentages shown are based on Net Assets)

Asset-Backed Securities (a)(b)		Par (000)	Value
ALM Loan Funding, Series 2013-7RA, Class C, 3.71%, 4/24/24 (c)	USD	835	\$ 788,073
Atrium CDO Corp., Series 9A, Class D, 3.76%, 2/28/24		250	237,625
Carlyle Global Market Strategies CLO Ltd., Series 2012-4A, Class D, 4.77%, 1/20/25		250	250,885
Fraser Sullivan CLO VII Ltd., Series 2012-7A, Class C, 4.27%, 4/20/23		215	212,076
Highbridge Loan Management Ltd., Series 2012-1A, Class C, 5.27%, 9/20/22		350	351,400
LCM XI LP, Series 11A, Class D2, 4.22%, 4/19/22		375	367,500
Marea CLO Ltd., Series 2012-1A, Class D, 4.82%, 10/16/23		400	401,396
Mt. Wilson CLO Ltd., 1.02%, 7/15/18		250	242,500
North End CLO Ltd. 2013-1, 3.73%, 7/17/25		250	237,450
Octagon Investment Partners XVII Ltd., 3.47%, 10/25/25		250	234,473
OZLM Funding III Ltd., Series 2013-3A, Class C, 4.17%, 1/22/25		250	244,375
Race Point VI CLO Ltd., Series 2012-6A, Class D, 4.76%, 5/24/23		250	250,500
Symphony CLO X Ltd., Series 2012-10A, Class D, 5.51%, 7/23/23		350	352,625
West CLO Ltd., Series 2012-1A, Class C, 5.02%, 10/30/23		250	251,525
Total Asset-Backed Securities 3.4%			4,422,403

Common Stocks (d)		Shares	
Hotels, Restaurants & Leisure 0.4%			
BLB Worldwide Holdings, Inc.		21,020	499,225
Software 0.3%			
HMH Holdings/EduMedia		13,506	406,830
Total Common Stocks 0.7%			906,055

Corporate Bonds		Par (000)	
Airlines 0.5%			
Delta Air Lines Pass-Through Trust, Series 2009-1, Class B, 9.75%, 6/17/18	USD	49	54,162
US Airways 2012-2 Class C Pass Through Trust, 5.45%, 6/03/18		590	550,175
Auto Components 0.3%			
		340	357,850

Icahn Enterprises LP/Icahn Enterprises Finance Corp., 8.00%, 1/15/18

Chemicals 0.1%

INEOS Finance PLC, 8.38%, 2/15/19 (a) 110 120,450

Commercial Services & Supplies 0.3%

AWAS Aviation Capital Ltd., 7.00%, 10/17/16 (a) 286 295,762

UR Merger Sub Corp., 5.75%, 7/15/18 80 85,400

381,162

Communications Equipment 0.5%

Avaya, Inc., 7.00%, 4/01/19 (a) 206 188,490

Zayo Group LLC/Zayo Capital, Inc., 8.13%, 1/01/20 380 412,300

600,790

**Par
(000)**

Value

Corporate Bonds**Consumer Finance 0.2%**

Inmarsat Finance PLC, 7.38%, 12/01/17 (a) USD 325 \$ 338,000

Diversified Financial Services 0.8%

Ally Financial, Inc.: 2.47%, 12/01/14 440 440,219

2.95%, 7/18/16 550 553,487

Reynolds Group Issuer, Inc., 7.13%, 4/15/19 120 127,650

1,121,356

Energy Equipment & Services 0.1%

FTS International Services LLC/FTS International Bonds, Inc., 8.13%, 11/15/18 (a) 100 106,750

Health Care Technology 0.8%

IMS Health, Inc., 12.50%, 3/01/18 (a) 850 1,003,000

Household Durables 0.1%

Beazer Homes USA, Inc., 6.63%, 4/15/18 180 189,675

Household Products 0.1%

Spectrum Brands, Inc., 9.50%, 6/15/18 115 126,500

Independent Power Producers & Energy Traders 0.7%

Energy Future Intermediate Holding Co. LLC/EFIH Finance, Inc.: 10.00%, 12/01/20 700 737,625

10.00%, 12/01/20 (a) 230 241,787

979,412

Media 0.1%

NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., 5.00%, 8/01/18 (a) 96 97,200

Oil, Gas & Consumable Fuels 0.1%

EP Energy LLC/Everest Acquisition Finance, Inc., 6.88%, 5/01/19 145 154,062

Total Corporate Bonds 4.7% 6,180,544

Floating Rate Loan Interests (b)**Aerospace & Defense 2.3%**

DigitalGlobe, Inc., Term Loan B, 3.75%, 1/31/20	514	517,082
DynCorp International LLC, Term Loan B, 6.25%, 7/07/16	255	257,215
The SI Organization, Inc., Term Loan B, 5.50%, 11/22/16	412	400,859
Spirit Aerosystems, Inc., Term Loan B, 3.75%, 4/18/19	365	367,659
Transdigm, Inc., Term Loan C, 3.75%, 2/28/20	224	223,564
TransUnion LLC, Term Loan, 4.25%, 2/10/19	1,253	1,259,862 3,026,241

Airlines 1.4%

Delta Air Lines, Inc.:		
Term Loan, 3.52%, 9/16/15	335	322,974
Term Loan B1, 4.00%, 10/18/18	558	559,234
Northwest Airlines, Inc., Term Loan:		
2.30%, 3/10/17	119	110,243
2.30%, 3/10/17	119	110,243
1.68%, 9/10/18	99	87,620
1.68%, 9/10/18	101	89,243
1.68%, 9/10/18	100	88,431
US Airways Group, Inc., Term Loan B1, 4.25%, 5/23/19	460	453,390 1,821,378

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedules of Investments, the names and descriptions of many of the securities have been abbreviated according to the following list: See Notes to Financial Statements.	CAD	Canadian Dollar	GBP	British
	DIP	Debtor-In-Possession	HUF	Pound
	EUR	Euro	USD	Hungarian
	FKA	Formerly Known As		Forint
				US Dollar

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BlackRock Defined Opportunity Credit Trust (BHL)
(Percentages shown are based on Net Assets)

Schedule of Investments (continued)

	Par (000)	Value
Floating Rate Loan Interests (b)		
Auto Components 4.5%		
Affinia Group Intermediate Holdings, Inc., Term Loan B2, 4.75%, 4/27/20	USD 360	\$ 360,000
Armored Autogroup Inc., Term Loan B, 6.00%, 11/04/16	60	58,350
Autoparts Holdings Ltd., 1st Term Loan, 6.50%, 7/28/17	627	601,837
Federal-Mogul Corp.:		
Term Loan B, 2.12% 2.13%, 12/29/14	1,570	1,528,581
Term Loan C, 2.12% 2.13%, 12/28/15	1,265	1,231,729
The Goodyear Tire & Rubber Co., 2nd Lien Term Loan, 4.75%, 4/30/19	1,150	1,155,946
Schaeffler AG, Term Loan C, 4.25%, 1/27/17	50	50,078
Transtar Holding Co., 1st Lien Term Loan, 5.50%, 10/09/18	491	493,744
UCI International, Inc., New Term Loan B, 5.50%, 7/26/17	341	342,103
		5,822,368
Biotechnology 0.3%		
Grifols, Inc., Term Loan B, 4.25%, 6/01/17	325	327,160
Building Products 1.6%		
Armstrong World Industries, Inc., Term Loan B, 3.50%, 3/16/20	259	258,442
Continental Building Products LLC, 1st Lien Term Loan, 4.50%, 8/14/20	185	184,691
CPG International, Inc., Term Loan, 5.75%, 9/18/19	814	819,954
Wilsonart International Holdings LLC, Term Loan B, 4.00%, 10/31/19	796	789,202
		2,052,289
Capital Markets 1.4%		
American Capital Holdings, Inc., Term Loan, 4.00%, 8/22/16	787	789,871
HarbourVest Partners LLC, Term Loan B, 4.75%, 11/21/17	329	330,898
KCG Holdings, Inc., Term Loan B, 5.75%, 12/05/17	435	433,099
Nuveen Investments, Inc.:		
2nd Lien Term Loan, 6.50%, 2/28/19	122	121,289
Term Loan, 4.18%, 5/15/17	161	159,733
		1,834,890
Chemicals 4.9%		
Allnex (Luxembourg) & Cy SCA:		
2nd Lien Term Loan, 8.25%, 4/03/20	125	128,125
Term Loan B1, 4.50%, 10/03/19	257	256,773
Term Loan B2, 4.50%, 10/03/19	133	133,227
American Rock Salt Holdings LLC, Term Loan, 5.50%, 4/25/17	222	221,792
Chemtura Corp., Exit Term Loan B, 5.50%, 8/27/16	496	498,416
Evergreen Acqco 1 LP, Term Loan, 5.00%, 7/09/19	480	482,735

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General Chemical Corp., Term Loan, 5.00% 5.75%, 10/06/15		272		272,493
INEOS US Finance LLC:				
3 year Term Loan, 3.25%, 5/04/15		89		88,745
6 Year Term Loan, 4.00%, 5/04/18		256		254,009
MacDermid, Inc.:				
1st Lien Term Loan, 4.00%, 6/08/20		355		355,224
2nd Lien Term Loan, 7.75%, 12/07/20		70		70,700
Nexeo Solutions LLC, Term Loan B, 5.00%, 9/08/17		587		581,428
OXEA Finance LLC:				
2nd Lien Term Loan, 8.25%, 7/15/20		315		314,115
Term Loan B2, 4.25%, 1/15/20		585		584,023
Royal Adhesives and Sealants LLC, 1st Lien Term Loan, 5.50%, 7/31/18		160		161,600
Tata Chemicals North America, Inc., Term Loan B, 3.75%, 8/15/20		135		134,831
Tronox Pigments (Netherlands) BV, Term Loan, 4.50%, 3/19/20		692		698,208
		Par		
		(000)		Value
Floating Rate Loan Interests (b)				
Chemicals (concluded)				
Univar, Inc., Term Loan B, 5.00%, 6/30/17	USD	410	\$	399,460
US Coatings Acquisition, Inc., Term Loan, 4.75%, 2/03/20		733		737,928
				6,373,832
Commercial Services & Supplies 4.6%				
ADS Waste Holdings, Inc., Term Loan B, 4.25%, 10/09/19		904		905,315
ARAMARK Corp.:				
Extended Letter of Credit, 3.65%, 7/26/16		14		13,891
Extended Letter of Credit, 3.65%, 7/26/16		9		9,395
AWAS Finance Luxembourg 2012 SA, Term Loan, 3.50%, 7/16/18		300		300,539
Catalent Pharma Solutions, Inc., Term Loan, 6.50%, 12/29/17		115		115,360
Garda World Security Corp., Term Loan B, 4.50%, 11/13/19		164		164,991
Interactive Data Corp., Term Loan B, 3.75%, 2/11/18		875		872,379
KAR Auction Services, Inc., Term Loan B, 3.75%, 5/19/17		556		557,880
Learning Care Group (US) No. 2, Inc., Term Loan B, 6.00%, 5/08/19		260		259,134
Livingston International, Inc.:				
1st Lien Term Loan, 5.00%, 4/16/19		310		308,450
2nd Lien Term Loan, 9.00%, 4/16/20		205		205,855
Progressive Waste Solutions Ltd., Term Loan B, 3.50%, 10/24/19		313		314,208
Protection One, Inc., Term Loan, 4.25%, 3/21/19		558		562,125
Spin Holdco, Inc., Term Loan B, 4.25%, 11/14/19		720		720,677
West Corp., Term Loan B8, 3.75%, 6/29/18		690		689,593

5,999,792

Communications Equipment 2.6%

Alcatel-Lucent USA, Inc.:

Term Loan C, 5.75%, 1/30/19

856

859,183

Term Loan D, 6.25%, 1/30/19

EUR

244

322,910

Arris Group, Inc., Term Loan B, 3.50%, 4/17/20

USD

175

172,162

Avaya, Inc.:

Extended Term Loan B3, 4.76%, 10/26/17

579

514,589

Term Loan B5, 8.00%, 3/30/18

142

134,229

CommScope, Inc., Term Loan, 3.75%, 1/12/18

442

443,964

Riverbed Technology, Inc., Term Loan, 4.00%, 12/18/19

347

349,441

Zayo Group LLC/Zayo Capital, Inc., Term Loan B, 4.50%,
7/02/19

653

654,450

3,450,928

Construction & Engineering 1.1%

BakerCorp International, Inc., Term Loan, 4.25%, 2/14/20

358

356,357

Centaur LLC:

1st Lien Term Loan, 5.25%, 2/15/19

569

571,890

2nd Lien Term Loan, 8.75%, 2/15/20

280

282,100

United States Infrastructure Corp., 1st Lien Term Loan,
4.75%, 7/31/20

270

270,135

1,480,482

Construction Materials 1.3%

HD Supply, Inc., Senior Debt B, 4.50%, 10/12/17

1,727

1,730,576

Consumer Finance 0.4%Springleaf Financial Funding Co., Term Loan, 5.50%,
5/10/17

509

508,673

See Notes to Financial Statements.

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BlackRock Defined Opportunity Credit Trust (BHL)
(Percentages shown are based on Net Assets)

Schedule of Investments (continued)

	Par (000)	Value
Floating Rate Loan Interests (b)		
Containers & Packaging 1.7%		
Clondalkin Acquisitions B.V., 1st Lien Term Loan B, 5.75%, 5/29/20	USD 235	\$ 235,588
Pact Group Pty Ltd., Term Loan B, 3.75%, 5/29/20	1,000	988,750
Polarpak, Inc., 1st Lien Canadian Borrower, 4.50%, 6/05/20	178	178,199
Sealed Air Corp., Term Loan, 4.00%, 10/03/18	378	381,179
Tekni-Plex, Inc., Term Loan B, 5.50% 6.50%, 8/25/19	395	393,025
WNA Holdings Inc., 1st Lien US Borrower, 4.50%, 6/05/20	97	96,799
		2,273,540
Distributors 1.3%		
ABC Supply Co., Inc., Term Loan, 3.50%, 4/16/20	1,150	1,142,525
Crossmark Holdings, Inc., Term Loan, 4.50%, 12/20/19	234	232,511
VWR Funding, Inc., Extended Add-on Term Loan, 4.18%, 4/03/17	279	278,600
		1,653,636
Diversified Consumer Services 2.3%		
Bright Horizons Family Solutions, Inc., Term Loan B, 4.00% 5.25%, 1/30/20	642	642,096
Doncaster US Finance LLC, Term Loan, 5.50%, 4/09/20	209	211,308
Education Management LLC, Term Loan C3, 8.25%, 3/29/18	57	54,465
Laureate Education, Inc., Extended Term Loan, 5.25%, 6/18/18	495	492,736
ROC Finance LLC, Term Loan, 5.00%, 5/15/19	250	250,312
ServiceMaster Co., Term Loan, 4.25%, 1/31/17	786	761,688
Weight Watchers International, Inc., Term Loan B2, 3.75%, 4/02/20	633	622,429
		3,035,034
Diversified Financial Services 2.0%		
ION Trading Technologies Sarl:		
1st Lien Term Loan, 4.50%, 5/22/20	395	394,755
2nd Lien Term Loan, 8.25%, 5/21/21	80	79,951
Kasima LLC, Term Loan B, 3.25%, 5/17/21	440	439,177
Reynolds Group Holdings Inc., Dollar Term Loan, 4.75%, 9/28/18	751	755,529
RPI Finance Trust, Incremental Tranche 2, 4.00%, 11/09/18	88	88,419
WMG Acquisition Corp., Term Loan, 3.75%, 7/01/20	800	797,664
		2,555,495

Diversified Telecommunication Services 4.4%

Consolidated Communications, Inc., Term Loan B3, 5.25%, 12/31/18	876	883,699
Hawaiian Telcom Communications, Inc., Term Loan B, 5.00%, 6/06/19	525	525,554
Integra Telecom, Inc.:		
1st Lien Term Loan, 5.25%, 2/22/19	464	467,896
2nd Lien Term Loan, 9.75%, 2/21/20	245	251,431
Level 3 Financing, Inc.:		
2016 Term Loan, 4.00%, 1/15/20	585	584,514
2019 Term Loan B, 4.00%, 8/01/19	220	219,589
Term Loan, 4.75%, 8/01/19	1,560	1,558,362
Syniverse Holdings, Inc., Term Loan B, 4.00%, 4/23/19	460	462,015
US Telepacific Corp., Term Loan B, 5.75%, 2/23/17	735	732,418
		5,685,478

Electronic Equipment, Instruments & Components 0.4%

CDW LLC, Term Loan, 3.50%, 4/29/20	524	517,576
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	Par (000)	Value
Floating Rate Loan Interests (b)		
Energy Equipment & Services 0.8%		
Dynegy Holdings, Inc., Term Loan B2, 4.00%, 4/23/20	USD 260	\$ 258,266
MEG Energy Corp., Refinancing Term Loan, 3.75%, 3/31/20	362	362,099
Tervita Corp., Term Loan, 6.25%, 5/15/18	183	180,588
Unifrax Corp., Term Loan, 4.25%, 11/28/18	219	219,228
		1,020,181
Food & Staples Retailing 2.0%		
Alliance Boots Holdings Ltd., Term Loan B1, 3.48%, 7/09/15	GBP 900	1,378,273
Rite Aid Corp.:		
2nd Lien Term Loan, 5.75%, 8/21/20	USD 235	240,802
Term Loan 6, 4.00%, 2/21/20	224	224,718
Supervalu, Inc., Refinancing Term Loan B, 5.00%, 3/21/19	518	519,533
US Foods, Inc., Refinancing Term Loan, 4.50%, 3/29/19	200	200,166
		2,563,492
Food Products 3.6%		
AdvancePierre Foods, Inc., Term Loan, 5.75%, 7/10/17	542	546,852
CTI Foods Holding Co, LLC, 1st Lien Term Loan, 4.50%, 6/29/20	260	257,400
Del Monte Foods Co., Term Loan, 4.00%, 3/08/18	647	646,302
Dole Food Co., Inc., Term Loan, 3.75% 5.00%, 4/01/20	688	687,043
GFA Brands, Inc., Term Loan B, 5.00%, 7/09/20	110	110,046
	75	75,211

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H.J. Heinz Company, Term Loan B1, 3.25%, 6/07/19		
Michael Foods Group, Inc., Term Loan, 4.25%, 2/23/18	170	170,980
Performance Food Group Co., 2nd Lien Term Loan, 6.25%, 11/14/19	715	706,062
Pinnacle Foods Finance LLC, Term Loan G, 3.25%, 4/29/20	698	690,688
Reddy Ice Group, Inc.:		
1st Lien Term Loan, 6.75% 7.75%, 3/28/19	569	567,154
2nd Lien Term Loan, 10.75%, 11/01/19	270	265,950
		4,723,688
Health Care Equipment & Supplies 5.1%		
Arysta LifeScience Corp.:		
1st Lien Term Loan, 4.50%, 5/29/20	940	939,220
2nd Lien Term Loan, 8.25%, 11/30/20	380	378,735
Biomet, Inc., Extended Term Loan B, 3.93% 4.02%, 7/25/17	462	463,378
Capital Safety North America Holding, Inc., Term Loan, 4.50%, 1/21/19	351	349,261
DJO Finance LLC, Term Loan B3, 4.75%, 9/15/17	1,050	1,055,587
Faenza Acquisition GmbH, Term Loan B, 4.25%, 8/14/20	385	385,162
Fresenius SE, Term Loan B, 2.25%, 8/01/19	620	619,808
Hologic Inc., Term Loan B, 3.75%, 8/01/19	835	837,637
IASIS Healthcare LLC, Term Loan B2, 4.50%, 5/03/18	96	96,408
Immunor, Inc., Refinancing Term Loan B2, 5.00%, 8/17/18	811	813,685
LHP Hospital Group, Inc., Term Loan, 9.00%, 7/03/18	213	210,721
Onex Carestream Finance LP:		
1st Lien Term Loan, 5.00%, 6/07/19	310	312,325
2nd Lien Term Loan, 9.50%, 6/07/19	245	242,856
		6,704,783

See Notes to Financial Statements.

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BlackRock Defined Opportunity Credit Trust (BHL)
(Percentages shown are based on Net Assets)

Schedule of Investments (continued)

		Par (000)		Value
Floating Rate Loan Interests (b)				
Health Care Providers & Services 4.9%				
American Renal Holdings, Inc.:				
1st Lien Term Loan, 4.50%, 9/20/19	USD	658	\$	652,589
2nd Lien Term Loan, 8.50%, 2/14/20		410		404,875
Ardent Medical Services, Inc., Term Loan, 6.75%, 7/02/18		264		263,016
CHG Buyer Corp., 1st Lien Term Loan, 5.00%, 11/19/19		414		416,704
ConvaTec, Inc., Term Loan, 5.00%, 12/22/16		563		565,396
DaVita, Inc.:				
Term Loan B, 4.50%, 10/20/16		1,001		1,006,850
Term Loan B2, 4.00%, 11/01/19		407		408,856
Envision Healthcare Corp., Term Loan, 4.00%, 5/25/18		428		429,319
Genesis HealthCare Corp., Term Loan B, 10.00% 10.75%, 9/25/17		283		290,934
HCA, Inc., Extended Term Loan B4, 2.93%, 5/01/18		235		234,739
Ikaria Acquisition, Inc.:				
1st Lien Term Loan, 7.25%, 7/03/18		140		140,263
2nd Lien Term Loan, 11.00%, 7/03/19		90		90,000
inVentiv Health, Inc.:				
Combined Term Loan, 7.50%, 8/04/16		260		253,347
Incremental Term Loan B3, 7.75%, 5/15/18		219		214,561
Surgical Care Affiliates, Inc., Class C Incremental Term Loan, 4.25%, 6/29/18		425		425,000
US Renal Care, Inc., Incremental 1st Lien Term Loan, 5.25%, 7/03/19		483		482,647
Vanguard Health Holdings Co. II LLC, Term Loan B, 3.75%, 1/29/16		169		168,704
				6,447,800
Health Care Technology 0.8%				
IMS Health, Inc., Term Loan B1, 3.75%, 9/01/17		745		745,312
Kinetic Concepts, Inc., Term Loan D1, 4.50%, 5/04/18		120		120,150
MedAssets, Inc., Term Loan B, 4.00%, 12/13/19		231		231,614
				1,097,076
Hotels, Restaurants & Leisure 8.2%				
Bally Technologies, Inc., Term Loan B, 4.25%, 8/31/20		705		703,682
Boyd Gaming Corp., Term Loan B, 4.00%, 8/14/20		270		270,335
Bronco Midstream Funding LLC, Term Loan B, 5.00%, 8/17/20		750		748,125
Caesars Entertainment Operating Co., Inc.:				
Extended Term Loan B6, 5.43%, 1/26/18		125		112,257

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Term Loan, 9.25%, 4/25/17	320	321,600
Drumm Investors LLC, Term Loan, 5.00%, 5/04/18	364	347,126
Four Seasons Holdings, Inc., 2nd Lien Term Loan, 6.25%, 12/28/20	330	334,950
Harrah's Property Co., Mezzanine Term Loan, 3.68%, 2/13/14	3,051	2,902,741
MGM Resorts International, Term Loan B, 3.50%, 12/20/19	542	539,651
OSI Restaurant Partners LLC, Term Loan, 3.50%, 10/25/19	240	239,400
Pinnacle Entertainment, Inc., Term Loan B2, 3.75%, 8/13/20	520	521,295
Playa Resorts Holding BV, Term Loan B, 4.75%, 8/06/19	410	411,197
Sabre, Inc., Term Loan B, 5.25%, 2/19/19	318	321,243
Six Flags Theme Parks, Inc., Term Loan B, 4.00% 5.25%, 12/20/18	304	306,693
Station Casinos, Inc., Term Loan B, 5.00%, 3/01/20	1,197	1,204,984
Travelport LLC:		
2nd Lien Term Loan 1, 9.50%, 1/29/16	250	258,380
Refinancing Term Loan, 6.25%, 6/26/19	270	272,565

	Par (000)	Value
Floating Rate Loan Interests (b)		
Hotels, Restaurants & Leisure (concluded)		
Twin River Worldwide Holdings, Inc., Term Loan B, 5.25%, 11/09/18	USD 569	\$ 572,973
Wendy's International, Inc., Term Loan B, 3.25%, 5/15/19	372	370,781
		10,759,978
Household Products 1.3%		
Prestige Brands, Inc., Term Loan, 3.75%, 1/31/19	457	460,016
Spectrum Brands, Inc.:		
Term Loan, 4.50% 5.50%, 12/17/19	832	836,524
Term Loan A, 3.00%, 9/07/17	235	234,763
Term Loan C, 3.50%, 9/04/19	50	49,989
Waddington North America Holdings, Inc., 2nd Lien Term Loan, 8.50%, 12/07/20	95	95,475
		1,676,767
Independent Power Producers & Energy Traders 1.9%		
The AES Corp., Refinancing Term Loan B, 3.75%, 6/01/18	764	768,073
Calpine Corp., Term Loan B1, 4.00%, 4/02/18	213	213,191
La Frontera Generation LLC, Term Loan, 4.50%, 9/30/20	1,080	1,080,680
Star West Generation LLC, Term Loan B, 4.25%, 3/13/20	409	412,042
		2,473,986
Industrial Conglomerates 0.8%		

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Sequa Corp., Term Loan B, 5.25%, 6/19/17	1,050	1,053,514
Insurance 2.3%		
Alliant Holdings I, Inc., Term Loan B, 5.00%, 12/20/19	423	424,198
Asurion LLC, Term Loan B1, 4.50%, 5/24/19	647	638,394
CNO Financial Group, Inc.:		
Term Loan B1, 3.00%, 9/28/16	349	349,124
Term Loan B2, 3.75%, 9/20/18	519	520,010
Cooper Gay Swett & Crawford Ltd.:		
1st Lien Term Loan, 5.00%, 4/16/20	420	422,100
2nd Lien Term Loan, 8.25%, 10/16/20	200	202,500
Cunningham Lindsey US, Inc., 1st Lien Term Loan, 5.00%, 12/10/19	368	363,548
National Financial Partners Corp., Term Loan, 5.25%, 7/01/20	130	130,732
		3,050,606
Internet Software & Services 0.3%		
Web.com Group, Inc., Term Loan B, 4.50%, 10/27/17	327	327,613
IT Services 4.1%		
CCC Information Services, Inc., Term Loan, 4.00%, 12/20/19	214	213,123
Ceridian Corp., Term Loan B, 4.43%, 5/09/17	899	898,482
First Data Corp.:		
2018 Term Loan, 4.18%, 9/24/18	445	439,437
Extended 2018 Term Loan B, 4.18%, 3/23/18	2,250	2,225,756
Genpact International, Inc., Term Loan B, 3.50%, 8/30/19	661	661,228
InfoGroup, Inc., Term Loan, 8.00%, 5/25/18	245	219,883
Moneygram International, Inc., Term Loan B, 4.25%, 3/27/20	314	314,998
SunGard Data Systems, Inc.:		
Term Loan D, 4.50%, 1/31/20	264	265,813
Term Loan E, 4.00%, 3/09/20	145	145,497
		5,384,217
Leisure Equipment & Products 0.2%		
FGI Operating Co. LLC, Term Loan, 5.50%, 4/19/19	206	206,622
See Notes to Financial Statements.		

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BlackRock Defined Opportunity Credit Trust (BHL)
 (Percentages shown are based on Net Assets)

Schedule of Investments (continued)

		Par (000)	Value
Floating Rate Loan Interests (b)			
Life Sciences Tools & Services 0.2%			
Patheon, Inc., Term Loan, 7.25%, 12/06/18	USD	273	\$ 274,985
Machinery 3.5%			
Alliance Laundry Systems LLC:			
2nd Lien Term Loan, 9.50%, 12/10/19		131	131,727
Refinancing Term Loan, 4.25%, 12/07/18		215	215,534
Gardner Denver, Inc.:			
EUR Term Loan, 4.75%, 7/30/20	EUR	286	376,855
Term Loan, 4.25%, 7/30/20	USD	761	756,707
Generac Power Systems, Inc., Term Loan B, 3.50%, 5/29/20		785	780,337
Intelligrated, Inc., 1st Lien Term Loan, 4.50%, 7/30/18		397	397,496
Mirror Bidco Corp., Term Loan, 5.25%, 12/27/19		567	569,986
Navistar International Corp., Term Loan B, 5.75%, 8/17/17		206	208,490
Rexnord LLC, 1st Lien Term Loan B, 4.00%, 8/20/20		481	475,437
Silver II US Holdings LLC, Term Loan, 4.00%, 12/13/19		292	289,016
Terex Corp., Refinancing Term Loan B, 5.00%, 4/28/17	EUR	34	45,330
Wabash National Corp., Term Loan B, 4.50%, 5/02/19	USD	339	340,023
			4,586,938
Marine 0.3%			
HGIM Corp., Term Loan B, 5.50%, 6/18/20		445	446,113
Media 14.1%			
Advanstar Communications, Inc., 2nd Lien Term Loan, 9.50%, 6/06/20		255	254,363
Capsugel Holdings US, Inc., Term Loan B, 4.25%, 8/01/18		525	528,224
Catalina Marketing Corp., Extended Term Loan B, 5.68%, 9/29/17		508	512,940
Cengage Learning Acquisitions, Inc.:			
Non-Extended Term Loan, 4.75%, 7/03/14		226	161,003
Tranche 1 Incremental, 6.00%, 7/03/14		365	258,086
Charter Communications Operating LLC, Term Loan E, 3.00%, 7/01/20		465	459,964
Clear Channel Communications, Inc.:			
Term Loan B, 3.83%, 1/29/16		148	137,546
Term Loan C, 3.83%, 1/29/16		42	38,773
Term Loan D, 6.93%, 1/30/19		1,564	1,434,462
Cumulus Media Holdings, Inc., 1st Lien Term Loan, 4.50%, 9/17/18		581	583,593
EMI Music Publishing Ltd., Term Loan B, 4.25%, 6/29/18		357	358,464
Fender Musical Instrument Corp., 2019 Term Loan B, 5.75%, 4/03/19		70	70,058
Foxco Acquisition Sub LLC, Term Loan B, 5.50%, 7/14/17		690	691,935
Getty Images, Inc., Term Loan B, 4.75%, 10/18/19		155	149,439

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Gray Television, Inc., Term Loan B, 4.75%, 10/15/19		392	394,689
Hemisphere Media Group, Inc., Term Loan, 6.25%, 7/30/20		505	505,000
Houghton Mifflin Harcourt Publishing Co., DIP Term Loan B, 5.50%, 6/01/18		430	429,563
Hubbard Radio LLC, Term Loan B, 4.50%, 4/29/19		403	404,414
Intelsat Jackson Holdings SA, Term Loan B1, 4.25%, 4/02/18		1,462	1,471,135
Kabel Deutschland GmbH, Term Loan F1, 3.25%, 2/01/19		64	63,896
Lavena Holding 3 GmbH:			
Term Loan E2, 4.09%, 3/06/17	EUR	452	589,324
Term Loan E3, 4.09%, 3/06/17		452	589,324

		Par (000)	Value
Floating Rate Loan Interests (b)			
Media (concluded)			
Lions Gate Entertainment Corp., 2nd Lien Term Loan, 5.00%, 7/17/20	USD	150	\$ 150,125
Live Nation Entertainment, Inc., 2020 Term Loan B, 3.50%, 8/16/20		115	115,179
Mediacom LLC, Term Loan E, 4.50%, 10/23/17		485	484,273
NEP Supershooters LP:			
2nd Lien Term Loan, 9.50%, 8/18/20		131	134,140
Term Loan, 4.75%, 1/22/20		657	658,013
Nielsen Finance LLC, Term Loan E, 2.94%, 5/02/16		539	540,853
Rentpath, Inc., Term Loan B, 6.25%, 5/29/20		540	529,427
Salem Communications Corp., Term Loan B, 4.50%, 3/16/20		395	396,474
Sinclair Television Group, Inc., Term Loan B, 3.00%, 4/09/20		374	373,127
Springer Science & Business Media Deutschland GmbH, Term Loan B2, 5.00%, 7/31/20		715	708,300
TWCC Holding Corp., 2nd Lien Term Loan, 7.00%, 6/26/20		465	476,625
Univision Communications, Inc., Converted Extended Term Loan, 4.50%, 3/02/20		713	710,637
UPC Financing Partnership, Term Loan AG, 3.88%, 3/26/21	EUR	281	371,088
Virgin Media Investment Holdings Ltd.:			
Term Loan B, 3.50%, 6/08/20	USD	935	930,297
Term Loan C, 4.50%, 6/05/20	GBP	650	1,010,186
WC Luxco Sarl, Term Loan B3, 4.25%, 3/15/18	USD	183	183,339
WideOpenWest Finance LLC, Term Loan B, 4.75%, 4/01/19		515	517,852
			18,376,130
Metals & Mining 4.5%			
Ameriforge Group, Inc.:			
1st Lien Term Loan, 5.00%, 12/19/19		373	372,894
2nd Lien Term Loan, 8.75%, 12/18/20		185	186,619
API Heat Transfer Inc., Term Loan, 5.25%, 5/03/19		375	370,313

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Constellium Holdco BV, Term Loan B, 6.00%, 3/25/20	828	846,553
FMG America Finance, Inc., Term Loan, 5.25%, 10/18/17	1,133	1,136,789
Murray Energy Corp., Term Loan B, 4.75%, 5/24/19	195	194,610
Novelis, Inc., Term Loan, 3.75%, 3/10/17	1,148	1,146,699
SunCoke Energy, Inc., Term Loan B, 4.00%, 7/26/18	137	135,479
Walter Energy, Inc., Term Loan B, 6.75%, 4/02/18	935	890,535
Windsor Financing LLC, Term Loan B, 6.25%, 12/05/17	631	645,739
		5,926,230
Multiline Retail 3.7%		
99¢ Only Stores, Term Loan, 5.25% 6.25%, 1/11/19	454	457,339
Apex Tool Group LLC, Term Loan B, 4.50%, 1/31/20	484	484,910
BJ's Wholesale Club, Inc.:		
2nd Lien Term Loan, 9.75%, 3/26/20	285	290,523
Replacement Term Loan, 4.25%, 9/26/19	412	411,843
HEMA Holding BV, Extended 2nd Lien Term Loan, 5.88%, 1/05/18	EUR 1,800	2,236,232
JC Penney Corp., Inc., 1st Lien Term Loan, 6.00%, 5/21/18	USD 260	253,391
The Neiman Marcus Group, Inc., Extended Term Loan, 4.00%, 5/16/18	656	655,225
		4,789,463
Oil, Gas & Consumable Fuels 6.3%		
Chesapeake Energy Corp., Unsecured Term Loan, 5.75%, 12/01/17	985	1,003,055
Drillships Financing Holding Inc., Term Loan B2, 5.50%, 7/15/16	840	846,300
See Notes to Financial Statements.		

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BlackRock Defined Opportunity Credit Trust (BHL)
(Percentages shown are based on Net Assets)

Schedule of Investments (continued)

	Par (000)	Value
Floating Rate Loan Interests (b)		
Oil, Gas & Consumable Fuels (concluded)		
EP Energy LLC, Term Loan B3, 3.50%, 5/24/18	USD 440	\$ 437,985
GIM Channelview Cogeneration LLC, Term Loan B, 4.25%, 5/08/20	455	455,760
Obsidian Natural Gas Trust, Term Loan, 7.00%, 11/02/15	362	361,574
Pacific Drilling SA, Term Loan B, 4.50%, 6/04/18	555	557,081
Panda Temple II Power LCC, Term Loan B, 7.25%, 4/03/19	360	364,500
Philadelphia Energy Solutions LLC, Term Loan B, 6.25%, 4/04/18	374	358,596
Power Team Services LLC, 1st Lien Term Loan, 4.25%, 5/06/20	196	193,356
Power Team Services, LLC, 2nd Lien Term Loan, 8.25%, 11/06/20	105	102,900
Quicksilver Resources, Inc., 2nd Lien Term Loan, 7.00%, 6/21/19	220	209,000
Ruby Western Pipeline Holdings LLC, Term Loan B, 3.50%, 3/27/20	428	426,032
Samson Investment Co., 2nd Lien Term Loan, 6.00%, 9/25/18	295	296,292
State Class Tankers II LLC, Term Loan B, 6.75%, 6/22/20	400	402,000
Tesoro Corp., Term Loan B, 2.51%, 1/29/16	539	539,097
Total Safety US, Inc.:		
1st Lien Term Loan, 5.75%, 3/13/20	409	411,531
2nd Lien Term Loan, 9.25%, 9/11/20	155	157,318
Vantage Drilling Co.:		
Term Loan, 6.25%, 10/26/17	705	710,260
Term Loan B, 5.75%, 3/22/19	349	351,744
		8,184,381
Paper & Forest Products 0.2%		
NewPage Corp., Exit Term Loan, 7.75%, 12/21/18	314	318,628
Pharmaceuticals 4.4%		
Aptalis Pharma, Inc., Term Loan B, 5.50%, 2/10/17	1,104	1,105,755
Par Pharmaceutical, Refinancing Term Loan B, 4.25%, 9/30/19	1,071	1,065,107
Pharmaceutical Product Development, Inc., Term Loan B, 4.25%, 12/05/18	921	919,627
Quintiles Transnational Corp., Term Loan B, 4.00%, 6/08/18	577	578,457
Valeant Pharmaceuticals International, Inc.:		
Series C1 Term Loan B, 4.38%, 12/11/19	609	610,068
Series D1 Term Loan B, 4.38%, 2/13/19	659	660,626

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Term Loan E, 4.50%, 8/05/20 Warner Chilcott Corp.:	438	441,289
Incremental Term Loan B1, 4.25%, 3/15/18	101	101,282
Term Loan B1, 4.25%, 3/15/18	233	232,658
		5,714,869

Professional Services 1.7%

Emdeon Business Services, LLC, Term Loan B2, 3.75%, 11/02/18	724	725,187
ON Assignment, Inc., Refinancing Term Loan B, 3.50%, 4/30/20	248	247,235
SIRVA Worldwide, Inc., Term Loan, 7.50%, 3/27/19	429	427,853
TriNet Group, Inc., Term Loan B2, 5.00%, 8/14/20	260	257,400
Truven Health Analytics, Inc., Term Loan B, 4.50%, 6/01/19	599	600,710
		2,258,385

Real Estate Investment Trusts (REITs) 0.5%

iStar Financial, Inc., Term Loan, 4.50%, 10/16/17	690	689,623
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Real Estate Management & Development 1.2%

Realogy Corp.:		
Extended Letter of Credit, 4.45%, 10/10/16	87	87,811
Extended Term Loan, 4.50%, 3/05/20	1,486	1,494,009
Letter of Credit, 3.20%, 10/10/13	21	20,731
		1,602,551

	Par (000)	Value
Floating Rate Loan Interests (b)		
Road & Rail 0.4%		
Genesee & Wyoming, Inc., Term Loan A, 2.19%, 9/29/17	USD 244	\$ 243,756
Road Infrastructure Investment LLC, Term Loan B, 6.25%, 3/30/18	229	230,212
		473,968
Semiconductors & Semiconductor Equipment 0.9%		
Freescale Semiconductor, Inc., Term Loan B4, 5.00%, 2/28/20	748	750,527
NXP BV, Term Loan C, 4.75%, 1/11/20	433	438,642
		1,189,169
Software 4.6%		
Blackboard, Inc., Term Loan B2, 6.25%, 10/04/18	115	115,532
BMC Software, Inc., Term Loan, 5.00%, 8/07/20	560	558,835
CompuCom Systems, Inc., Refinancing Term Loan B, 4.25%, 5/11/20	200	198,000
Evertec, Inc., Term Loan B, 3.50%, 4/15/20	245	243,285
GCA Services Group, Inc.:		
2nd Lien Term Loan, 9.25%, 10/22/20	220	223,300
Term Loan B, 5.25%, 11/01/19	438	438,517
Infor US, Inc., Term Loan B2, 5.25%, 4/05/18	927	931,597
Kronos, Inc., 2nd Lien Term Loan, 9.75%, 4/30/20	345	356,644
RP Crown Parent LLC, 1st Lien Term Loan, 6.75%, 12/21/18	358	361,334

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Sophia LP, Term Loan B, 4.50%, 7/19/18	627	628,739
SS&C Technologies, Inc.:		
Term Loan B1, 3.50%, 6/07/19	724	722,695
Term Loan B2, 3.50%, 6/07/19	75	74,762
StoneRiver Holdings, Inc.:		
1st Lien Term Loan, 4.50%, 11/20/19	455	452,725
2nd Lien Term Loan, 8.50%, 11/20/20	325	327,632
Websence, Inc.:		
2nd Lien Term Loan, 8.25%, 11/24/20	170	169,363
Term Loan B, 4.50%, 6/25/20	185	184,769
		5,987,729
Specialty Retail 6.4%		
Academy Ltd., Term Loan, 4.50%, 8/03/18	788	790,890
Atlantic Aviation FBO, Inc., Term Loan B, 3.25%, 6/01/20	135	133,819
Bass Pro Group LLC, Term Loan, 4.00%, 11/20/19	606	606,227
Burlington Coat Factory Warehouse Corp., Term Loan B2, 4.25%, 2/23/17	152	152,870
David s Bridal, Inc., Term Loan B, 5.00%, 10/11/19	851	855,020
Equinox Holdings, Inc., Repriced Term Loan B, 4.50% 5.50%, 1/31/20	454	455,564
The Gymboree Corp., Initial Term Loan, 5.00%, 2/23/18	77	74,156
Harbor Freight Tools USA, Inc., 1st Lien Term Loan, 4.75%, 7/16/19	457	460,659
Jo-Ann Stores, Inc., Term Loan, 4.00%, 3/16/18	282	282,003
Leslie s Poolmart, Inc., Term Loan B, 5.25%, 10/16/19	698	702,103
Michaels Stores, Inc., Term Loan, 3.75%, 1/28/20	668	670,203
Party City Holdings, Inc., Refinancing Term Loan B, 4.25%, 7/29/19	1,199	1,195,339
Petco Animal Supplies, Inc., Term Loan, 4.00%, 11/24/17	783	785,983
Sprouts Farmers Markets Holdings LLC, Term Loan, 4.00%, 4/23/20	177	177,576
SRAM LLC, Term Loan B, 4.00% 5.25%, 4/10/20	190	188,452
The Yankee Candle Co., Inc., Term Loan B, 5.25%, 4/02/19	388	390,471
Things Remembered, Inc., Term Loan B, 8.00%, 5/24/18	397	395,226
Toys 'R Us-Delaware, Inc., Term Loan B3, 5.25%, 5/25/18	38	36,159
		8,352,720

See Notes to Financial Statements.

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BlackRock Defined Opportunity Credit Trust (BHL)
 (Percentages shown are based on Net Assets)

Schedule of Investments (continued)

	Par (000)	Value
Floating Rate Loan Interests (b)		
Textiles, Apparel & Luxury Goods 1.3%		
Ascend Performance Materials LLC, Term Loan B, 6.75%, 4/10/18	USD 913	\$ 874,616
PVH Corp., Term Loan B, 3.25%, 2/13/20	309	310,011
True Religion Apparel, Inc., 1st Lien Term Loan, 5.88%, 7/30/19	75	70,735
Wolverine Worldwide, Inc., Term Loan B, 4.00% 5.25%, 7/31/19	452	454,246
		1,709,608
Thriffs & Mortgage Finance 0.6%		
Insight Global Holdings, Inc., 1st Lien Term Loan, 6.00%, 10/31/19	448	452,228
Ocwen Financial Corp., Term Loan, 5.00%, 2/15/18	374	377,616
		829,844
Trading Companies & Distributors 0.4%		
WESCO Distribution, Inc., Term Loan B, 4.50%, 12/12/19	500	502,505
Wireless Telecommunication Services 0.8%		
Cricket Communications, Inc., Term Loan, 4.75%, 10/10/19	373	373,481
Light Tower Fiber LLC, 1st Lien Term Loan, 4.50%, 4/13/20	610	613,050
		986,531
Total Floating Rate Loan Interests 130.8%		170,840,061
Warrants (e)		
Mortgage-Backed Securities 0.0%		
HMH Holdings/EduMedia, (Issued/Exercisable 3/09/10, 19 Shares for 1 Warrant, Expires 6/22/19, Strike Price \$42.27)	1	
Total Warrants 0.0%		
Total Long-Term Investments (Cost \$180,882,576) 139.6%		\$ 182,349,063
Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.04% (f)(g)	1,298,269	1,298,269
Total Short-Term Securities (Cost \$1,298,269) 1.0%		1,298,269
Total Investments (Cost \$182,180,845) 140.6%		183,647,332
Liabilities in Excess of Other Assets (40.6)%		
		(53,048,156)
Net Assets 100.0%		\$ 130,599,176

Notes to Schedule of Investments

- (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 rate security. Rate shown is as of report date.
- (c) When-issued security. Unsettled when-issued transactions were as follows:

Counterparty	Value	Unrealized Appreciation (Depreciation)
J.P. Morgan Securities LLC	\$ 788,073	

- (d) Non-income producing security.
- (e) Warrants entitle the Fund to purchase a predetermined number of shares of common stock and are non-income producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date of the warrants, if any.
- (f) Investments in issuers considered to be an affiliate of the Fund during the year ended August 31, 2013, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

Affiliate	Shares Held at August 31, 2012	Net Activity	Shares Held at August 31, 2013	Income	Realized Gain
BlackRock Liquidity Funds, TempFund, Institutional Class	2,326,441	(1,028,172)	1,298,269	\$ 849	\$ 6

- (g) Represents the current yield as of report date.
Foreign currency exchange contracts as of August 31, 2013 were as follows:

Currency Purchased	—Currency Sold	—Counterparty	—Settlement Date	—Unrealized Appreciation (Depreciation)
USD 552,624	EUR 414,000	Barclays Bank PLC	9/25/13	\$ 5,423
USD 4,020,240	EUR 2,992,000	UBS Securities LLC	9/25/13	65,591
USD 96,098	CAD 100,000	JPMorgan Chase Bank N.A.	10/22/13	1,271
USD 2,162,479	GBP 1,434,000	Deutsche Bank AG	10/22/13	(58,967)
Total				\$ 13,318

See Notes to Financial Statements.

BlackRock Defined Opportunity Credit Trust (BHL)

Schedule of Investments (continued)

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

Issuer/Index	Pay Fixed Rate	Clearinghouse	Expiration Date	Notional Amount (000)	Market Value	Unrealized Appreciation
Markit CDX North American HY Index Series 20, Version 1	5.00%	Chicago Mercantile Exchange	6/20/18	USD \$1,000,425	\$	\$ 11,396

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

Issuer/Index	Receive Fixed Rate	Counterparty	Expiration Date	Notional Credit Amount (000) ¹	Market Value	Premiums Received	Unrealized Appreciation (Depreciation)
Caesars Entertainment Operating Co., Inc.	5.00%	JPMorgan Chase Bank	N.A. 12/20/15	CCC-USD 124	\$ (23,614)	\$ (35,690)	\$ 12,076
Caesars Entertainment Operating Co., Inc.	5.00%	JPMorgan Chase Bank	N.A. 12/20/15	CCC-USD 34	(6,547)	(8,578)	2,031
Caesars Entertainment Operating Co., Inc.	5.00%	Goldman Sachs Bank	USA 3/20/16	CCC-USD 49	(11,117)	(11,828)	711
Caesars Entertainment Operating Co., Inc.	5.00%	Goldman Sachs Bank	USA 3/20/16	CCC-USD 49	(11,118)	(11,829)	711
Caesars Entertainment Operating Co., Inc.	5.00%	Goldman Sachs Bank	USA 3/20/16	CCC-USD 143	(32,263)	(32,719)	456
Caesars Entertainment Operating Co., Inc.	5.00%	Goldman Sachs Bank	USA 6/20/16	CCC-USD 190	(49,501)	(46,132)	(3,369)
Caesars Entertainment Operating Co., Inc.	5.00%	Goldman Sachs Bank	USA 3/20/17	CCC-USD 89	(31,711)	(24,760)	(6,951)
Caesars Entertainment Operating Co., Inc.	5.00%	Deutsche Bank	AG 6/20/17	CCC-USD 127	(48,816)	(37,427)	(11,389)

Total \$ (214,687) \$ (208,963) \$ (5,724)

¹ Using S&P's rating of the issuer.

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

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

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

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

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

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

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

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Fund's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period.

The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of investments and derivative financial instruments, please refer to Note 2 of the Notes to Financial Statements.

See Notes to Financial Statements.

BlackRock Defined Opportunity Credit Trust (BHL)

Schedule of Investments (concluded)

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

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments				
Asset-Backed Securities			\$ 4,422,403	\$ 4,422,403
Common Stocks		\$ 906,055		906,055
Corporate Bonds		6,180,544		6,180,544
Floating Rate Loan				
Interests		148,899,653	21,940,408	170,840,061
Short-Term Securities	\$ 1,298,269			1,298,269
Unfunded Loan				
Commitments		4,702		4,702
Total	\$ 1,298,269	\$ 155,990,954	\$ 26,362,811	\$ 183,652,034

¹ Derivative financial instruments are swaps and foreign currency exchange contracts. Swaps and foreign currency exchange contracts are valued at the unrealized appreciation/depreciation on the instrument.

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

	Level 1	Level 2	Level 3	Total
Assets:				
Cash	\$ 973,373			\$ 973,373
	60,000			60,000

Cash pledged for centrally cleared
swaps

Foreign currency at value	32,152		32,152
Liabilities:			
Loan payable		\$ (49,000,000)	(49,000,000)
Total	\$ 1,065,525	\$ (49,000,000)	\$ (47,934,475)

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

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

	Asset-Backed Securities	Floating Rate Loan Interests	Total
Assets:			
Opening Balance, as of August 31, 2012	\$ 3,427,772	\$ 10,204,028	\$ 13,631,800
Transfers into Level 3 ²		2,501,855	2,501,855
Transfers out of Level 3 ³		(2,409,657)	(2,409,657)
Accrued discounts/premiums	21,481	36,632	58,113
Net realized gain (loss)	175,097	136,297	311,394
Net change in unrealized appreciation/depreciation ⁴	205,027	(53,243)	151,784
Purchases	2,828,104	18,959,881	21,787,985
Sales	(2,235,078)	(7,435,385)	(9,670,463)
Closing Balance, as of August 31, 2013	\$ 4,422,403	\$ 21,940,408	\$ 26,362,811

As of August 31, 2012, the Fund used observable inputs in determining the value of certain investments. As of August 31, 2013, the Fund used significant unobservable inputs in determining the value of the same investments. As a result, investments with a beginning of period value of \$2,501,855 transferred from Level 2 to Level 3 in the disclosure hierarchy.

As of August 31, 2012, the Fund used significant unobservable inputs in determining the value of certain investments. As of August 31, 2013, the Fund used observable inputs in determining the value of the same investments. As a result, investments with a beginning of period value of \$2,409,657 transferred from Level 3 to Level 2 in the disclosure hierarchy.

⁴Included in the related net change in unrealized appreciation/depreciation in the Statements of Operations. The change in unrealized appreciation/depreciation on investments still held as of August 31, 2013 was \$220,533.

Certain of the
Fund s
investments
that are
categorized
as Level 3
were valued
utilizing third
party pricing
information
without
adjustment.
Such

valuations are based on unobservable inputs. A significant change in third party information inputs could result in a significantly lower or higher value of such Level 3 investments. See Notes to Financial Statements.

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Consolidated Schedule of Investments August 31, **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**
2013 (Percentages shown are based on Net Assets)

Asset-Backed Securities (a)(c)	Par (000)	Value
ALM Loan Funding (b):		
Series 2013-7R2A, Class B, 2.86%, 4/24/24	USD 775	\$ 740,125
Series 2013-7RA, Class C, 3.71%, 4/24/24	2,125	2,005,575
Series 2013-7RA, Class D, 5.26%, 4/24/24	900	826,650
Apidos CDO XI, Series 2012-11A, Class D, 4.52%, 1/17/23	675	670,613
Atrium CDO Corp., Series 9A, Class D, 3.76%, 2/28/24	1,100	1,045,550
Carlyle Global Market Strategies CLO Ltd.:		
Series 2012-4A, Class D, 4.77%, 1/20/25	700	702,478
Series 2013-1A, Class C, 4.26%, 2/14/25	250	245,975
Cavalry CLO Ltd., Series 2A, Class D, 4.27%, 1/17/24	500	486,250
Cent CLO LP, Series 2013-17A, Class C, 3.77%, 1/30/25	500	475,500
Fraser Sullivan CLO VII Ltd., Series 2012-7A, Class C, 4.27%, 4/20/23	950	937,080
Highbridge Loan Management Ltd., Series 2012-1A, Class C, 5.27%, 9/20/22	1,500	1,506,000
LCM XI LP, Series 11A, Class D2, 4.22%, 4/19/22	1,625	1,592,500
Madison Park Funding I Ltd., Series 2013-11A, Class D, 3.76%, 10/23/25 (b)	370	352,240
Marea CLO Ltd., Series 2012-1A, Class D, 4.82%, 10/16/23	1,650	1,655,758
Mt. Wilson CLO Ltd., 1.02%, 7/15/18	750	727,500
North End CLO Ltd. 2013-1, 3.73%, 7/17/25	750	712,350
Octagon Investment Partners XVII Ltd., 3.47%, 10/25/25	1,000	937,890
OZLM Funding III Ltd., Series 2013-3A, Class C, 4.17%, 1/22/25	500	488,750
OZLM Funding Ltd., Series 2012-2A, Class C, 4.62%, 10/30/23	500	498,400
Race Point VI CLO Ltd., Series 2012-6A, Class D, 4.76%, 5/24/23	1,075	1,077,150
Regatta Funding LP, Series 2013-2A, Class C, 4.27%, 1/15/25	500	492,100
Symphony CLO X Ltd., Series 2012-10A, Class D, 5.51%, 7/23/23	1,500	1,511,250
West CLO Ltd., Series 2012-1A, Class C, 5.02%, 10/30/23	1,385	1,393,449
Total Asset-Backed Securities 3.7%		21,081,133

Common Stocks (d)
Chemicals 0.0%

Shares

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GEO Specialty Chemicals, Inc.		23,849		19,079
Diversified Financial Services 0.2%				
Kcad Holdings I Ltd.		217,833,983		1,100,062
Electrical Equipment 0.0%				
Medis Technologies Ltd.		260,833		3
Metals & Mining 0.0%				
Euramax International		468		93,500
Paper & Forest Products 0.4%				
Ainsworth Lumber Co. Ltd.		393,892		1,084,484
Ainsworth Lumber Co. Ltd. (a)		346,000		1,003,400
Western Forest Products, Inc.		84,448		113,848
				2,201,732
Semiconductors & Semiconductor Equipment 0.0%				
SunPower Corp.		1,860		39,971
Software 0.3%				
HMH Holdings/EduMedia		64,670		1,948,174
Total Common Stocks 0.9%				5,402,521
		Par		
		(000)		Value
Corporate Bonds				
Airlines 0.5%				
Delta Air Lines Pass-Through Trust, Series 2009-1, Class B, 9.75%, 6/17/18	USD	198	\$	216,647
US Airways Pass-Through Trust, Series 2012-2, Class C, 5.45%, 6/03/18		2,605		2,429,162
				2,645,809
Auto Components 0.4%				
Icahn Enterprises LP/Icahn Enterprises Finance Corp., 8.00%, 1/15/18		2,085		2,194,462
Capital Markets 0.0%				
E*Trade Financial Corp., 0.00%, 8/31/19 (a)(e)(f)		129		175,118
Chemicals 0.6%				
GEO Specialty Chemicals, Inc., 7.50%, 3/31/15		1,559		3,258,494
Commercial Services & Supplies 0.3%				
AWAS Aviation Capital Ltd., 7.00%, 10/17/16 (a)		1,158		1,198,778
Brickman Group Holdings, Inc., 9.13%, 11/01/18 (a)		52		55,705
UR Merger Sub Corp., 5.75%, 7/15/18		350		373,625
				1,628,108
Communications Equipment 0.4%				
Avaya, Inc., 7.00%, 4/01/19 (a)		787		720,105
Zayo Group LLC/Zayo Capital, Inc., 8.13%, 1/01/20		1,470		1,594,950
				2,315,055
Construction & Engineering 0.1%				
Safway Group Holding LLC/Safway Finance Corp., 7.00%, 5/15/18 (a)		335		336,675
Consumer Finance 0.3%				
Inmarsat Finance PLC, 7.38%, 12/01/17 (a)		1,550		1,612,000

Diversified Financial Services 0.9%

Ally Financial, Inc.:

7.50%, 12/31/13	20	20,350
2.47%, 12/01/14	1,950	1,950,971
2.95%, 7/18/16	2,750	2,767,435
7.50%, 9/15/20	160	180,000
8.00%, 11/01/31	360	414,000
		5,332,756

Energy Equipment & Services 0.1%

FTS International Services LLC/FTS

International Bonds, Inc., 8.13%, 11/15/18

(a)	439	468,633
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Health Care Equipment & Supplies 0.1%

DJO Finance LLC/DJO Finance Corp.,

7.75%, 4/15/18

305	299,663
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Health Care Technology 0.7%

IMS Health, Inc., 12.50%, 3/01/18 (a)

3,540	4,177,200
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Hotels, Restaurants & Leisure 0.3%

Little Traverse Bay Bands of Odawa

Indians, 9.00%, 8/31/20 (a)

948	929,040
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Travelport LLC/Travelport Holdings, Inc.,

6.40%, 3/01/16 (a)(c)

659	639,544
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Tropicana Entertainment LLC/Tropicana

Finance Corp., 9.63%, 12/15/14 (d)(g)

120	
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1,568,584

Household Durables 0.1%

Beazer Homes USA, Inc., 6.63%, 4/15/18

790	832,462
-----	---------

Household Products 0.1%

Spectrum Brands, Inc., 9.50%, 6/15/18

505	555,500
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Independent Power Producers & Energy Traders 0.7%

Energy Future Intermediate Holding Co.

LLC/EFIH Finance, Inc.:

10.00%, 12/01/20

2,895	3,050,606
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10.00%, 12/01/20 (a)

1,115	1,172,144
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4,222,750

See Notes to Financial Statements.

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BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

Consolidated Schedule of Investments (continued) (Percentages shown are based on Net Assets)

		Par (000)	Value
Corporate Bonds			
Media 0.4%			
Checkout Holding Corp., 9.91%, 11/15/15 (a)(e)	USD	906	\$ 731,595
NAI Entertainment Holdings LLC, 8.25%, 12/15/17 (a)		996	1,078,867
NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., 5.00%, 8/01/18 (a)		514	520,425 2,330,887
Metals & Mining 0.0%			
RathGibson, Inc., 11.25%, 2/15/14 (d)(g)		1,390	
Oil, Gas & Consumable Fuels 0.1%			
EP Energy LLC/Everest Acquisition Finance, Inc., 6.88%, 5/01/19		635	674,688 34,628,844
Total Corporate Bonds 6.1%			
<hr/>			
Floating Rate Loan Interests (c)			
Aerospace & Defense 2.3%			
DigitalGlobe, Inc., Term Loan B, 3.75%, 1/31/20		2,234	2,249,058
DynCorp International LLC, Term Loan B, 6.25%, 7/07/16		1,174	1,181,980
The SI Organization, Inc., Term Loan B, 5.50%, 11/22/16		1,695	1,648,226
Spirit Aerosystems, Inc., Term Loan B, 3.75%, 4/18/19		1,580	1,589,875
Transdigm, Inc., Term Loan C, 3.75%, 2/28/20		896	894,255
TransUnion LLC, Term Loan, 4.25%, 2/10/19		5,491	5,521,931 13,085,325
Airlines 1.4%			
Delta Air Lines, Inc.:			
Term Loan, 3.52%, 9/16/15		1,450	1,399,551
Term Loan B1, 4.00%, 10/18/18		2,227	2,231,588
Northwest Airlines, Inc., Term Loan:			
2.30%, 3/10/17		521	482,109
2.30%, 3/10/17		523	483,754
1.68%, 9/10/18		443	391,856
1.68%, 9/10/18		438	387,799
1.68%, 9/10/18		435	385,366
US Airways Group, Inc., Term Loan B1, 4.25%, 5/23/19		2,025	1,995,901 7,757,924
Auto Components 4.7%			

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Affinia Group Intermediate Holdings, Inc., Term Loan B2, 4.75%, 4/27/20	1,580	1,580,000
Armored Autogroup Inc., Term Loan B, 6.00%, 11/04/16	254	247,989
Autoparts Holdings Ltd., 1st Term Loan, 6.50%, 7/28/17	2,797	2,685,121
Federal-Mogul Corp.:		
Term Loan B, 2.12% 2.13%, 12/29/14	6,890	6,709,584
Term Loan C, 2.12% 2.13%, 12/28/15	5,511	5,366,054
FleetPride Corp., 1st Lien Term Loan, 5.25%, 11/19/19	1,567	1,512,276
The Goodyear Tire & Rubber Co., 2nd Lien Term Loan, 4.75%, 4/30/19	5,015	5,040,928
GPX International Tire Corp. (d)(g):		
PIK Term Loan, 13.00%, 12/31/49	18	
Term Loan, 12.25%, 12/31/49	1,097	
Schaeffler AG, Term Loan C, 4.25%, 1/27/17	35	35,054
Transtar Holding Co., 1st Lien Term Loan, 5.50%, 10/09/18	2,134	2,144,544
UCI International, Inc., New Term Loan B, 5.50%, 7/26/17	1,463	1,466,156
		26,787,706
Biotechnology 0.2%		
Grifols, Inc., Term Loan B, 4.25%, 6/01/17	1,423	1,430,808
	Par	
	(000)	Value
Floating Rate Loan Interests (c)		
Building Products 1.6%		
Armstrong World Industries, Inc., Term Loan B, 3.50%, 3/16/20	USD 1,142	\$ 1,138,140
Continental Building Products LLC, 1st Lien Term Loan, 4.50%, 8/14/20	805	803,656
CPG International, Inc., Term Loan, 5.75%, 9/18/19	3,583	3,609,797
Wilsonart International Holdings LLC, Term Loan B, 4.00%, 10/31/19	3,438	3,408,367
		8,959,960
Capital Markets 1.4%		
American Capital Holdings, Inc., Term Loan, 4.00%, 8/22/16	3,484	3,495,602
HarbourVest Partners LLC, Term Loan B, 4.75%, 11/21/17	1,432	1,439,622
KCG Holdings, Inc., Term Loan B, 5.75%, 12/05/17	1,900	1,891,697
Nuveen Investments, Inc.:		
2nd Lien Term Loan, 6.50%, 2/28/19	488	485,155
Term Loan, 4.18%, 5/15/17	697	693,448
		8,005,524
Chemicals 4.8%		
Allnex (Luxembourg) & Cy SCA:		
2nd Lien Term Loan, 8.25%, 4/03/20	540	553,500
Term Loan B1, 4.50%, 10/03/19	1,116	1,115,975
Term Loan B2, 4.50%, 10/03/19	579	579,026

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American Rock Salt Holdings LLC, Term Loan, 5.50%, 4/25/17	971	969,716
Chemtura Corp., Exit Term Loan B, 5.50%, 8/27/16	1,933	1,944,204
Evergreen Acqco 1 LP, Term Loan, 5.00%, 7/09/19	2,080	2,090,186
General Chemical Corp., Term Loan, 5.00% 5.75%, 10/06/15	1,138	1,140,780
INEOS US Finance LLC:		
3 year Term Loan, 3.25%, 5/04/15	384	384,563
6 Year Term Loan, 4.00%, 5/04/18	1,124	1,114,525
MacDermid, Inc.:		
1st Lien Term Loan, 4.00%, 6/08/20	1,555	1,555,980
2nd Lien Term Loan, 7.75%, 12/07/20	365	368,650
Nexeo Solutions LLC, Term Loan B, 5.00%, 9/08/17	2,479	2,456,588
OXEA Finance LLC:		
2nd Lien Term Loan, 8.25%, 7/15/20	1,365	1,361,164
Term Loan B2, 4.25%, 1/15/20	2,550	2,545,742
Royal Adhesives and Sealants LLC, 1st Lien Term Loan, 5.50%, 7/31/18	700	707,000
Tata Chemicals North America, Inc., Term Loan B, 3.75%, 8/15/20	590	589,263
Tronox Pigments (Netherlands) BV, Term Loan, 4.50%, 3/19/20	3,022	3,050,545
Univar, Inc., Term Loan B, 5.00%, 6/30/17	1,796	1,750,146
US Coatings Acquisition, Inc., Term Loan, 4.75%, 2/03/20	3,187	3,207,728
		27,485,281
Commercial Services & Supplies 4.6%		
ADS Waste Holdings, Inc., Term Loan B, 4.25%, 10/09/19	3,966	3,969,464
ARAMARK Corp.:		
Extended Letter of Credit, 3.65%, 7/26/16	32	32,280
Extended Letter of Credit, 3.65%, 7/26/16	46	46,244
AWAS Finance Luxembourg 2012 SA, Term Loan, 3.50%, 7/16/18	1,241	1,245,089
Catalent Pharma Solutions, Inc., Term Loan, 6.50%, 12/29/17	500	501,565
Garda World Security Corp., Term Loan B, 4.50%, 11/13/19	705	709,960
Interactive Data Corp., Term Loan B, 3.75%, 2/11/18	3,837	3,826,602
KAR Auction Services, Inc., Term Loan B, 3.75%, 5/19/17	2,434	2,440,833
Learning Care Group (US) No. 2, Inc., Term Loan B, 6.00%, 5/08/19	1,150	1,146,171
See Notes to Financial Statements.		

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BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

Consolidated Schedule of Investments (continued) (Percentages shown are based on Net Assets)

		Par (000)	Value
Floating Rate Loan Interests (c)			
Commercial Services & Supplies (concluded)			
Livingston International, Inc.:			
1st Lien Term Loan, 5.00%, 4/16/19	USD	1,360	\$ 1,353,200
2nd Lien Term Loan, 9.00%, 4/16/20		895	898,732
Progressive Waste Solutions Ltd., Term Loan B, 3.50%, 10/24/19		1,343	1,346,608
Protection One, Inc., Term Loan, 4.25%, 3/21/19		2,429	2,447,481
Spin Holdco, Inc., Term Loan B, 4.25%, 11/14/19		3,150	3,152,961
West Corp., Term Loan B8, 3.75%, 6/29/18		3,003	3,003,229
			26,120,419
Communications Equipment 3.1%			
Alcatel-Lucent USA, Inc.:			
Term Loan C, 5.75%, 1/30/19		3,716	3,731,450
Term Loan D, 6.25%, 1/30/19	EUR	1,050	1,390,491
Arris Group, Inc., Term Loan B, 3.50%, 4/17/20	USD	768	757,514
Avaya, Inc.:			
Extended Term Loan B3, 4.76%, 10/26/17		2,540	2,256,372
Term Loan B5, 8.00%, 3/30/18		644	607,644
CommScope, Inc., Term Loan, 3.75%, 1/12/18		1,949	1,958,747
Riverbed Technology, Inc., Term Loan, 4.00%, 12/18/19		1,580	1,590,874
Telesat Canada, Term Loan A, 4.38%, 3/24/17	CAD	2,438	2,308,370
Zayo Group LLC/Zayo Capital, Inc., Term Loan B, 4.50%, 7/02/19	USD	2,852	2,859,132
			17,460,594
Construction & Engineering 1.2%			
BakerCorp International, Inc., Term Loan, 4.25%, 2/14/20			
		1,696	1,688,748
Centaur LLC:			
1st Lien Term Loan, 5.25%, 2/15/19		2,494	2,508,289
2nd Lien Term Loan, 8.75%, 2/15/20		1,230	1,239,225
United States Infrastructure Corp., 1st Lien Term Loan, 4.75%, 7/10/20		1,175	1,175,587
			6,611,849
Construction Materials 1.3%			
HD Supply, Inc., Senior Debt B, 4.50%, 10/12/17		7,513	7,529,817
Consumer Finance 0.4%			
Springleaf Financial Funding Co., Term Loan, 5.50%, 5/10/17		2,222	2,221,844
Containers & Packaging 1.7%			
Clondalkin Acquisitions B.V., 1st Lien Term Loan B, 5.75%, 5/29/20		1,035	1,037,588
Pact Group Pty Ltd., Term Loan B, 3.75%, 5/29/20		4,385	4,335,669
Polarpak, Inc., 1st Lien Canadian Borrower, 4.50%, 6/05/20		776	777,595

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Sealed Air Corp., Term Loan, 4.00%, 10/03/18	1,656	1,668,276
Tekni-Plex, Inc., Term Loan B, 5.50% 6.50%, 8/25/19	1,725	1,716,375
WNA Holdings Inc., 1st Lien US Borrower, 4.50%, 6/05/20	421	422,397
		9,957,900
Distributors 1.3%		
ABC Supply Co., Inc., Term Loan, 3.50%, 4/16/20	5,035	5,002,273
Crossmark Holdings, Inc., Term Loan, 4.50%, 12/20/19	1,025	1,019,090
VWR Funding, Inc., Extended Add-on Term Loan, 4.18%, 4/03/17	1,204	1,203,950
		7,225,313
Diversified Consumer Services 2.3%		
Bright Horizons Family Solutions, Inc., Term Loan B, 4.00% 5.25%, 1/30/20	2,811	2,812,280
Doncaster US Finance LLC, Term Loan, 5.50%, 4/09/20	913	920,699
Education Management LLC, Term Loan C3, 8.25%, 3/29/18	238	226,525
	Par	Value
	(000)	
Floating Rate Loan Interests (c)		
Diversified Consumer Services (concluded)		
Laureate Education, Inc., Extended Term Loan, 5.25%, 6/18/18	USD 2,157	\$ 2,148,455
ROC Finance LLC, Term Loan, 5.00%, 5/15/19	1,080	1,081,350
ServiceMaster Co., Term Loan, 4.25%, 1/31/17	3,451	3,345,696
Weight Watchers International, Inc., Term Loan B2, 3.75%, 4/02/20	2,833	2,783,778
		13,318,783
Diversified Financial Services 2.0%		
ION Trading Technologies Sarl:		
1st Lien Term Loan, 4.50%, 5/22/20	1,740	1,738,921
2nd Lien Term Loan, 8.25%, 5/21/21	365	364,774
Kasima LLC, Term Loan B, 3.25%, 5/17/21	1,915	1,911,419
Reynolds Group Holdings Inc., Dollar Term Loan, 4.75%, 9/28/18	3,286	3,305,478
RPI Finance Trust, Incremental Tranche 2, 4.00%, 11/09/18	397	397,885
WMG Acquisition Corp., Term Loan, 3.75%, 7/01/20	3,495	3,484,795
		11,203,272
Diversified Telecommunication Services 4.4%		
Consolidated Communications, Inc., Term Loan B3, 5.25%, 12/31/18	3,900	3,936,479
Hawaiian Telcom Communications, Inc., Term Loan B, 5.00%, 6/06/19	2,738	2,741,805
Integra Telecom, Inc.:		

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1st Lien Term Loan, 5.25%, 2/22/19		2,035	2,052,705
2nd Lien Term Loan, 9.75%, 2/21/20		1,070	1,098,088
Level 3 Financing, Inc.:			
2016 Term Loan, 4.00%, 1/15/20		2,595	2,592,846
2019 Term Loan B, 4.00%, 8/01/19		1,085	1,082,971
Term Loan, 4.75%, 8/01/19		6,840	6,832,818
Syniverse Holdings, Inc., Term Loan B, 4.00%, 4/23/19		2,000	2,008,760
US Telepacific Corp., Term Loan B, 5.75%, 2/23/17		3,086	3,076,154
			25,422,626
Electronic Equipment, Instruments & Components	0.4%		
CDW LLC, Term Loan, 3.50%, 4/29/20		2,294	2,267,476
Energy Equipment & Services	0.9%		
Dynegy Holdings, Inc., Term Loan B2, 4.00%, 4/23/20		1,840	1,827,727
MEG Energy Corp., Refinancing Term Loan, 3.75%, 3/31/20		1,593	1,594,855
Tervita Corp., Term Loan, 6.25%, 5/15/18		804	795,361
Unifrax Corp., Term Loan, 4.25%, 11/28/18		960	961,615
			5,179,558
Food & Staples Retailing	1.8%		
Alliance Boots Holdings Ltd., Term Loan B1, 3.48%, 7/09/15	GBP	3,250	4,977,095
Rite Aid Corp.:			
2nd Lien Term Loan, 5.75%, 8/21/20	USD	1,040	1,065,678
Term Loan 6, 4.00%, 2/21/20		873	873,904
Supervalu, Inc., Refinancing Term Loan B, 5.00%, 3/21/19		2,263	2,267,961
US Foods, Inc., Refinancing Term Loan, 4.50%, 3/29/19		865	865,718
			10,050,356
Food Products	3.5%		
AdvancePierre Foods, Inc., Term Loan, 5.75%, 7/10/17		2,348	2,368,019
CTI Foods Holding Co, LLC, 1st Lien Term Loan, 4.50%, 6/29/20		1,135	1,123,650
Del Monte Foods Co., Term Loan, 4.00%, 3/08/18		2,723	2,720,990
Dole Food Co., Inc., Term Loan, 3.75% 5.00%, 4/01/20		3,022	3,017,015
GFA Brands, Inc., Term Loan B, 5.00%, 7/09/20		495	495,208
See Notes to Financial Statements.			

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BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

Consolidated Schedule of Investments (continued) (Percentages shown are based on Net Assets)

	Par (000)	Value
Floating Rate Loan Interests (c)		
Food Products (concluded)		
H.J. Heinz Company, Term Loan B1, 3.25%, 6/07/19	USD 315	\$ 315,885
Michael Foods Group, Inc., Term Loan, 4.25%, 2/23/18	653	656,763
Performance Food Group Co., 2nd Lien Term Loan, 6.25%, 11/14/19	2,960	2,923,000
Pinnacle Foods Finance LLC, Term Loan G, 3.25%, 4/29/20	3,042	3,009,426
Reddy Ice Group, Inc.:		
1st Lien Term Loan, 6.75% 7.75%, 3/28/19	2,489	2,482,541
2nd Lien Term Loan, 10.75%, 11/01/19	1,195	1,177,075
		20,289,572
Health Care Equipment & Supplies 5.1%		
Arysta LifeScience Corp.:		
1st Lien Term Loan, 4.50%, 5/29/20	4,110	4,106,589
2nd Lien Term Loan, 8.25%, 11/30/20	1,675	1,669,422
Biomet, Inc., Extended Term Loan B, 3.93% 4.02%, 7/25/17	1,905	1,908,402
Capital Safety North America Holding, Inc., Term Loan, 4.50%, 1/21/19	1,545	1,539,701
DJO Finance LLC, Term Loan B3, 4.75%, 9/15/17	4,590	4,613,408
Faenza Acquisition Gmbh, Term Loan B, 4.25%, 8/14/20	1,675	1,675,703
Fresenius SE, Term Loan B, 2.25%, 8/01/19	2,710	2,709,160
Hologic Inc., Term Loan B, 3.75%, 8/01/19	3,628	3,638,319
IASIS Healthcare LLC, Term Loan B2, 4.50%, 5/03/18	436	438,360
Immucor, Inc., Refinancing Term Loan B2, 5.00%, 8/17/18	3,572	3,585,144
LHP Hospital Group, Inc., Term Loan, 9.00%, 7/03/18	926	916,394
Onex Carestream Finance LP:		
1st Lien Term Loan, 5.00%, 6/07/19	1,350	1,360,125
2nd Lien Term Loan, 9.50%, 6/07/19	1,070	1,060,637
		29,221,364
Health Care Providers & Services 5.0%		
American Renal Holdings, Inc.:		
1st Lien Term Loan, 4.50%, 9/20/19	2,883	2,857,551
2nd Lien Term Loan, 8.50%, 2/14/20	1,795	1,772,562
Ardent Medical Services, Inc., Term Loan, 6.75%, 7/02/18	1,154	1,151,315
CHG Buyer Corp., 1st Lien Term Loan, 5.00%, 11/19/19	1,779	1,790,813
ConvaTec, Inc., Term Loan, 5.00%, 12/22/16	2,440	2,450,051

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DaVita, Inc.:		
Term Loan B, 4.50%, 10/20/16	3,852	3,875,777
Term Loan B2, 4.00%, 11/01/19	1,774	1,780,013
Envision Healthcare Corp., Term Loan, 4.00%, 5/25/18	1,931	1,935,207
Genesis HealthCare Corp., Term Loan B, 10.00%, 9/25/17	1,275	1,310,358
HCA, Inc.:		
Extended Term Loan B4, 2.93%, 5/01/18	1,139	1,137,297
Term Loan B5, 3.03%, 3/31/17	827	826,189
Ikaria Acquisition, Inc.:		
1st Lien Term Loan, 7.25%, 7/03/18	625	626,175
2nd Lien Term Loan, 11.00%, 7/03/19	420	420,000
inVentiv Health, Inc.:		
Combined Term Loan, 7.50%, 8/04/16	1,008	982,831
Incremental Term Loan B3, 7.75%, 5/15/18	1,105	1,082,781
Surgical Care Affiliates, Inc., Class C		
Incremental Term Loan, 4.25%, 6/29/18	1,865	1,865,000
US Renal Care, Inc., Incremental 1st Lien Term Loan, 5.25%, 7/03/19	2,116	2,115,561
Vanguard Health Holdings Co. II LLC, Term Loan B, 3.75%, 1/29/16	740	739,233
		28,718,714

	Par (000)	Value
Floating Rate Loan Interests (c)		
Health Care Technology 0.8%		
IMS Health, Inc., Term Loan B1, 3.75%, 9/01/17	USD 3,205	\$ 3,207,418
Kinetic Concepts, Inc., Term Loan D1, 4.50%, 5/04/18	530	530,663
MedAssets, Inc., Term Loan B, 4.00%, 12/13/19	1,011	1,011,788
		4,749,869
Hotels, Restaurants & Leisure 8.3%		
Bally Technologies, Inc., Term Loan B, 4.25%, 8/31/20	3,070	3,064,259
Boyd Gaming Corp., Term Loan B, 4.00%, 8/14/20	1,195	1,196,482
Bronco Midstream Funding LLC, Term Loan B, 5.00%, 8/17/20	3,280	3,271,800
Caesars Entertainment Operating Co., Inc.:		
Extended Term Loan B6, 5.43%, 1/26/18	555	498,423
Term Loan, 9.25%, 4/25/17	1,389	1,395,945
Drumm Investors LLC, Term Loan, 5.00%, 5/04/18	1,630	1,553,456
Four Seasons Holdings, Inc., 2nd Lien Term Loan, 6.25%, 12/28/20	1,435	1,456,525
Harrah's Property Co., Mezzanine Term Loan, 3.68%, 2/13/14	13,473	12,819,559
MGM Resorts International, Term Loan B, 3.50%, 12/20/19	2,376	2,366,582
	1,055	1,052,363

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OSI Restaurant Partners LLC, Term Loan, 3.50%, 10/25/19		
Pinnacle Entertainment, Inc., Term Loan B2, 3.75%, 8/13/20	2,275	2,280,665
Playa Resorts Holding BV, Term Loan B, 4.75%, 8/06/19	1,780	1,785,198
Sabre, Inc., Term Loan B, 5.25%, 2/19/19	1,403	1,415,478
Six Flags Theme Parks, Inc., Term Loan B, 4.00% 5.25%, 12/20/18	1,152	1,160,765
Station Casinos, Inc., Term Loan B, 5.00%, 3/01/20	5,267	5,301,930
Travelport LLC:		
2nd Lien Term Loan 1, 9.50%, 1/29/16	1,057	1,093,688
Refinancing Term Loan, 6.25%, 6/26/19	1,385	1,398,157
Twin River Worldwide Holdings, Inc., Term Loan B, 5.25%, 11/10/18	2,471	2,488,338
Wendy's International, Inc., Term Loan B, 3.25%, 5/15/19	1,651	1,645,618
		47,245,231
Household Products 1.3%		
Prestige Brands, Inc., Term Loan, 3.75%, 1/31/19	1,999	2,010,071
Spectrum Brands, Inc.:		
Term Loan, 4.50%, 12/17/19	3,605	3,626,398
Term Loan A, 3.00%, 9/07/17	1,040	1,038,950
Term Loan C, 3.50%, 9/04/19	205	204,955
Waddington North America Holdings, Inc., 2nd Lien Term Loan, 8.50%, 12/07/20	410	412,050
		7,292,424
Independent Power Producers & Energy Traders 1.8%		
The AES Corp., Refinancing Term Loan B, 3.75%, 6/01/18	3,057	3,072,291
Calpine Corp., Term Loan B1, 4.00%, 4/02/18	926	927,133
La Frontera Generation LLC, Term Loan, 4.50%, 9/30/20	4,725	4,727,977
Star West Generation LLC, Term Loan B, 4.25%, 3/13/20	1,776	1,788,866
		10,516,267
Industrial Conglomerates 0.8%		
Sequa Corp., Term Loan B, 5.25%, 6/19/17	4,570	4,585,092
Insurance 2.3%		
Alliant Holdings I, Inc., Term Loan B, 5.00%, 12/20/19	1,831	1,836,530
Asurion LLC, Term Loan B1, 4.50%, 5/24/19	2,836	2,799,112
CNO Financial Group, Inc.:		
Term Loan B1, 3.00%, 9/28/16	1,530	1,532,739
Term Loan B2, 3.75%, 9/20/18	2,267	2,270,401
See Notes to Financial Statements.		

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BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

Consolidated Schedule of Investments (continued) (Percentages shown are based on Net Assets)

		Par (000)	Value
Floating Rate Loan Interests (c)			
Insurance (concluded)			
Cooper Gay Swett & Crawford Ltd.:			
1st Lien Term Loan, 5.00%, 4/16/20	USD	1,845	\$ 1,854,225
2nd Lien Term Loan, 8.25%, 10/16/20		860	870,750
Cunningham Lindsey US, Inc., 1st Lien Term Loan, 5.00%, 12/10/19		1,592	1,572,100
National Financial Partners Corp., Term Loan, 5.25%, 7/01/20		565	568,181
			13,304,038
Internet Software & Services 0.3%			
Web.com Group, Inc., Term Loan B, 4.50%, 10/27/17		1,428	1,432,562
IT Services 4.1%			
CCC Information Services, Inc., Term Loan, 4.00%, 12/20/19		925	921,880
Ceridian Corp., Term Loan B, 4.43%, 5/09/17		3,873	3,869,239
First Data Corp.:			
2018 Term Loan, 4.18%, 9/24/18		1,740	1,718,250
Extended 2018 Term Loan B, 4.18%, 3/23/18		9,919	9,814,735
Genpact International, Inc., Term Loan B, 3.50%, 8/30/19		2,882	2,883,561
InfoGroup, Inc., Term Loan, 8.00%, 5/25/18		1,015	910,540
Moneygram International, Inc., Term Loan B, 4.25%, 3/27/20		1,367	1,369,991
SunGard Data Systems, Inc.:			
Term Loan D, 4.50%, 1/31/20		1,159	1,168,576
Term Loan E, 4.00%, 3/09/20		648	652,226
			23,308,998
Leisure Equipment & Products 0.2%			
FGI Operating Co. LLC, Term Loan, 5.50%, 4/19/19		888	890,388
Life Sciences Tools & Services 0.2%			
Patheon, Inc., Term Loan, 7.25%, 12/06/18		1,201	1,209,932
Machinery 3.5%			
Alliance Laundry Systems LLC:			
2nd Lien Term Loan, 9.50%, 12/10/19		573	576,307
Refinancing Term Loan, 4.25%, 12/07/18		955	955,844
Gardner Denver, Inc.:			
EUR Term Loan, 4.75%, 7/30/20	EUR	1,237	1,630,277
Term Loan, 4.25%, 7/30/20	USD	3,329	3,310,592
Generac Power Systems, Inc., Term Loan B, 3.50%, 5/29/20		3,435	3,414,596
Intelligrated, Inc., 1st Lien Term Loan, 4.50%, 7/30/18		1,985	1,987,481
Mirror Bidco Corp., Term Loan, 5.25%, 12/27/19		2,453	2,464,939
Navistar International Corp., Term Loan B, 5.75%, 8/17/17		904	916,773
Rexnord LLC, 1st Lien Term Loan B, 4.00%, 8/20/20		1,730	1,710,634
Silver II US Holdings LLC, Term Loan, 4.00%, 12/13/19		1,286	1,273,727

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Terex Corp., Refinancing Term Loan B, 5.00%, 4/28/17	EUR	153	203,982
Wabash National Corp., Term Loan B, 4.50%, 5/02/19	USD	1,494	1,498,055
			19,943,207

Marine 0.3%

HGIM Corp., Term Loan B, 5.50%, 6/18/20		1,945	1,949,862
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Media 13.1%

Advanstar Communications, Inc., 2nd Lien Term Loan, 9.50%, 6/06/20		1,125	1,122,187
Capsugel Holdings US, Inc., Term Loan B, 4.25%, 8/01/18		2,303	2,319,642
Catalina Marketing Corp., Extended Term Loan B, 5.68%, 9/29/17		2,217	2,238,806
Cengage Learning Acquisitions, Inc.: Non Extended Term Loan, 4.75%, 7/03/14		781	557,108
Tranche 1 Incremental, 6.00%, 7/03/14		1,708	1,206,017

Floating Rate Loan Interests (c)		Par (000)	Value
Media (concluded)			
Charter Communications Operating LLC, Term Loan E, 3.00%, 7/01/20	USD	2,035	\$ 2,012,961
Clear Channel Communications, Inc.:			
Term Loan B, 3.83%, 1/29/16		655	610,297
Term Loan C, 3.83%, 1/29/16		184	168,351
Term Loan D, 6.93%, 1/30/19		6,875	6,305,555
Cumulus Media Holdings, Inc., 1st Lien Term Loan, 4.50%, 9/17/18		2,509	2,519,412
EMI Music Publishing Ltd., Term Loan B, 4.25%, 6/29/18		1,960	1,966,574
Fender Musical Instrument Corp., 2019 Term Loan B, 5.75%, 4/03/19		319	320,263
Foxco Acquisition Sub LLC, Term Loan B, 5.50%, 7/14/17		3,027	3,036,548
Getty Images, Inc., Term Loan B, 4.75%, 10/18/19		687	660,845
Gray Television, Inc., Term Loan B, 4.75%, 10/15/19		1,747	1,758,098
Hemisphere Media Group, Inc., Term Loan, 6.25%, 7/30/20		2,205	2,205,000
Houghton Mifflin Harcourt Publishing Co., DIP Term Loan B, 5.50%, 6/01/18		1,881	1,881,187
Hubbard Radio LLC, Term Loan B, 4.50%, 4/29/19		1,613	1,617,657
Intelsat Jackson Holdings SA, Term Loan B1, 4.25%, 4/02/18		6,400	6,441,769
Kabel Deutschland GmbH, Term Loan F1, 3.25%, 2/01/19		273	272,558
Lavena Holding 3 GmbH:			
Term Loan E2, 4.09%, 3/06/17	EUR	895	1,166,648
Term Loan E3, 4.09%, 3/06/17		298	388,883
Lions Gate Entertainment Corp., 2nd Lien Term Loan, 5.00%, 7/17/20	USD	645	645,535
Live Nation Entertainment, Inc., 2020 Term Loan B, 3.50%, 8/16/20		500	500,780

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NEP Supershooters LP:		
2nd Lien Term Loan, 9.50%, 8/18/20	571	583,217
Term Loan, 4.75%, 1/22/20	2,886	2,891,271
Nielsen Finance LLC, Term Loan E, 2.94%, 5/02/16	2,374	2,380,749
Rentpath, Inc., Term Loan B, 6.25%, 5/29/20	2,365	2,318,693
Salem Communications Corp., Term Loan B, 4.50%, 3/16/20	1,737	1,744,487
Sinclair Television Group, Inc., Term Loan B, 3.00%, 4/09/20	1,890	1,885,537
Springer Science & Business Media Deutschland GmbH, Term Loan B2, 5.00%, 7/31/20	3,130	3,100,672
TWCC Holding Corp., 2nd Lien Term Loan, 7.00%, 6/26/20	2,045	2,096,125
Univision Communications, Inc., Converted Extended Term Loan, 4.50%, 3/02/20	3,087	3,077,749
UPC Financing Partnership, Term Loan AG, 3.88%, 3/31/21	EUR 1,272	1,680,757
Virgin Media Investment Holdings Ltd.: Term Loan B, 3.50%, 6/07/20	USD 4,085	4,064,452
Term Loan C, 4.50%, 6/05/20	GBP 2,840	4,413,737
WC Luxco Sarl, Term Loan B3, 4.25%, 3/15/18	USD 759	759,546
WideOpenWest Finance LLC, Term Loan B, 4.75%, 4/01/19	2,242	2,255,645
		75,175,318
Metals & Mining 4.5%		
Ameriforge Group, Inc.:		
1st Lien Term Loan, 5.00%, 12/19/19	1,632	1,630,788
2nd Lien Term Loan, 8.75%, 12/18/20	815	822,131
API Heat Transfer Inc., Term Loan, 5.25%, 5/03/19	1,660	1,639,250
Constellium Holdco BV, Term Loan B, 6.00%, 3/25/20	3,646	3,727,894
FMG America Finance, Inc., Term Loan, 5.25%, 10/18/17	4,984	5,000,485
Murray Energy Corp., Term Loan B, 4.75%, 5/24/19	840	838,320
Novelis, Inc., Term Loan, 3.75%, 3/10/17	5,000	4,994,789
See Notes to Financial Statements.		

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BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

Consolidated Schedule of Investments (continued) (Percentages shown are based on Net Assets)

		Par (000)	Value
Floating Rate Loan Interests (c)			
Metals & Mining (concluded)			
SunCoke Energy, Inc., Term Loan B, 4.00%, 7/26/18	USD	576	\$ 572,023
Walter Energy, Inc., Term Loan B, 6.75%, 4/02/18		4,083	3,888,957
Windsor Financing LLC, Term Loan B, 6.25%, 12/05/17		2,737	2,801,513
			25,916,150
Multiline Retail 2.4%			
99¢ Only Stores, Term Loan, 5.25% 6.25%, 1/11/19		1,984	1,996,623
Apex Tool Group LLC, Term Loan B, 4.50%, 1/31/20		2,110	2,114,607
BJ's Wholesale Club, Inc.:			
2nd Lien Term Loan, 9.75%, 3/26/20		1,230	1,253,837
Replacement Term Loan, 4.25%, 9/26/19		1,791	1,791,270
HEMA Holding BV:			
Extended 2nd Lien Term Loan, 5.88%, 1/05/18	EUR	1,400	1,739,291
Extended Term Loan B, 4.50%, 12/06/17		576	759,924
Extended Term Loan C, 4.50%, 12/06/17		528	695,936
JC Penney Corp., Inc., 1st Lien Term Loan, 6.00%, 5/21/18	USD	1,190	1,159,750
The Neiman Marcus Group, Inc., Extended Term Loan, 4.00%, 5/16/18		2,490	2,487,956
			13,999,194
Oil, Gas & Consumable Fuels 6.0%			
Chesapeake Energy Corp., Unsecured Term Loan, 5.75%, 12/01/17		4,285	4,363,544
Drillships Financing Holding Inc., Term Loan B2, 5.50%, 7/15/16		3,690	3,717,675
EP Energy LLC, Term Loan B3, 3.50%, 5/24/18		1,920	1,911,206
GIM Channelview Cogeneration LLC, Term Loan B, 4.25%, 5/08/20		1,160	1,161,937
Obsidian Natural Gas Trust, Term Loan, 7.00%, 11/02/15		1,610	1,610,384
Pacific Drilling SA, Term Loan B, 4.50%, 6/04/18		2,430	2,439,113
Panda Temple II Power LCC, Term Loan B, 7.25%, 4/03/19		1,560	1,579,500
Philadelphia Energy Solutions LLC, Term Loan B, 6.25%, 4/04/18		1,639	1,572,996
Power Team Services LLC, 1st Lien Term Loan, 4.25%, 5/06/20		844	834,944
Power Team Services, LLC, 2nd Lien Term Loan, 8.25%, 11/06/20		470	460,600
Quicksilver Resources, Inc., 2nd Lien Term Loan, 7.00%, 6/21/19		965	916,750

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Ruby Western Pipeline Holdings LLC, Term Loan B, 3.50%, 3/27/20	1,260	1,253,889
Samson Investment Co., 2nd Lien Term Loan, 6.00%, 9/25/18	1,285	1,290,628
State Class Tankers II LLC, Term Loan B, 6.75%, 6/22/20	1,750	1,758,750
Tesoro Corp., Term Loan B, 2.51%, 1/29/16	2,359	2,361,046
Total Safety US, Inc.:		
1st Lien Term Loan, 5.75%, 3/13/20	1,791	1,801,703
2nd Lien Term Loan, 9.25%, 9/11/20	693	705,395
Vantage Drilling Co.:		
Term Loan, 6.25%, 10/26/17	3,079	3,099,909
Term Loan B, 5.75%, 3/28/19	1,506	1,517,522
		34,357,491
Paper & Forest Products 0.2%		
NewPage Corp., Exit Term Loan, 7.75%, 12/21/18	1,382	1,400,953
Pharmaceuticals 4.4%		
Aptalis Pharma, Inc., Term Loan B, 5.50%, 2/10/17	4,849	4,858,381
Par Pharmaceutical, Refinancing Term Loan B, 4.25%, 9/30/19	4,690	4,664,800
Pharmaceutical Product Development, Inc., Term Loan B, 4.25%, 12/05/18	4,076	4,071,014
	Par	Value
	(000)	
Floating Rate Loan Interests (c)		
Pharmaceuticals (concluded)		
Quintiles Transnational Corp., Term Loan B, 4.00%, 6/08/18	USD 2,647	\$ 2,654,097
Valeant Pharmaceuticals International, Inc.:		
Series C1 Term Loan B, 4.38%, 12/11/19	2,673	2,678,346
Series D1 Term Loan B, 4.38%, 2/13/19	2,940	2,948,511
Term Loan E, 4.50%, 8/05/20	1,915	1,930,640
Warner Chilcott Corp.:		
Incremental Term Loan B1, 4.25%, 3/15/18	419	419,596
Term Loan B1, 4.25%, 3/15/18	963	963,870
		25,189,255
Professional Services 1.7%		
Emdeon Business Services LLC, Term Loan B2, 3.75%, 11/02/18	3,257	3,263,344
ON Assignment, Inc., Refinancing Term Loan B, 3.50%, 4/30/20	1,099	1,093,539
SIRVA Worldwide, Inc., Term Loan, 7.50%, 3/27/19	1,855	1,850,712
TriNet Group, Inc., Term Loan B2, 5.00%, 8/14/20	1,165	1,153,350
Truven Health Analytics, Inc., Term Loan B, 4.50%, 6/06/19	2,619	2,626,246
		9,987,191
Real Estate Investment Trusts (REITs) 0.5%		

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iStar Financial, Inc., Term Loan, 4.50%, 10/16/17	2,953	2,953,269
Real Estate Management & Development		
1.2%		
Realogy Corp.:		
Extended Letter of Credit, 4.45%, 10/10/16	249	250,027
Extended Term Loan, 4.50%, 3/05/20	6,502	6,537,585
Letter of Credit, 3.20%, 10/10/13	92	90,987
		6,878,599
Road & Rail 0.4%		
Genesee & Wyoming, Inc., Term Loan A, 2.19%, 9/29/17	1,118	1,114,956
Road Infrastructure Investment LLC, Term Loan B, 6.25%, 3/30/18	1,004	1,009,015
		2,123,971
Semiconductors & Semiconductor Equipment 0.9%		
Freescale Semiconductor, Inc., Term Loan B4, 5.00%, 2/28/20	3,277	3,287,306
NXP BV, Term Loan C, 4.75%, 1/11/20	1,836	1,860,448
		5,147,754
Software 4.6%		
Blackboard, Inc., Term Loan B2, 6.25%, 10/04/18	494	496,109
BMC Software, Inc., Term Loan, 5.00%, 8/07/20	2,455	2,449,894
CompuCom Systems, Inc., Refinancing Term Loan B, 4.25%, 5/11/20	875	866,250
Evertec, Inc., Term Loan B, 3.50%, 4/15/20	1,070	1,062,510
GCA Services Group, Inc.:		
2nd Lien Term Loan, 9.25%, 10/22/20	975	989,625
Term Loan B, 5.25%, 11/01/19	1,911	1,913,527
Infor US, Inc., Term Loan B2, 5.25%, 4/05/18	4,119	4,140,166
Kronos, Inc., 2nd Lien Term Loan, 9.75%, 4/30/20	1,505	1,555,794
RP Crown Parent LLC, 1st Lien Term Loan, 6.75%, 12/21/18	1,557	1,570,800
Sophia LP, Term Loan B, 4.50%, 7/19/18	2,744	2,751,943
SS&C Technologies, Inc.:		
Term Loan B1, 3.50%, 6/07/19	3,167	3,162,686
Term Loan B2, 3.50%, 6/07/19	328	327,174
StoneRiver Holdings, Inc.:		
1st Lien Term Loan, 4.50%, 11/20/19	1,975	1,965,125
2nd Lien Term Loan, 8.50%, 11/20/20	1,435	1,446,623
Websence, Inc.:		
2nd Lien Term Loan, 8.25%, 12/24/20	730	727,263
Term Loan B, 4.50%, 6/25/20	805	803,994
		26,229,483

See Notes to Financial Statements.

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BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

Consolidated Schedule of Investments (continued) (Percentages shown are based on Net Assets)

		Par (000)	Value
Floating Rate Loan Interests (c)			
Specialty Retail 6.5%			
Academy Ltd., Term Loan, 4.50%, 8/03/18	USD	3,448	\$ 3,460,143
Atlantic Aviation FBO, Inc., Term Loan B, 3.25%, 6/01/20		580	574,925
Bass Pro Group LLC, Term Loan, 4.00%, 11/20/19		2,639	2,640,019
Burlington Coat Factory Warehouse Corp., Term Loan B2, 4.25%, 2/23/17		619	622,917
David s Bridal, Inc., Term Loan B, 5.00%, 10/11/19		3,691	3,710,091
Equinox Holdings, Inc., Repriced Term Loan B, 4.50% 5.50%, 1/31/20		1,960	1,967,438
The Gymboree Corp., Initial Term Loan, 5.00%, 2/23/18		161	153,935
Harbor Freight Tools USA, Inc., 1st Lien Term Loan, 4.75%, 7/16/19		1,990	2,007,872
Jo-Ann Stores, Inc., Term Loan, 4.00%, 3/16/18		1,267	1,266,615
Leslie s Poolmart, Inc., Term Loan B, 5.25%, 10/16/19		3,000	3,019,162
Michaels Stores, Inc., Term Loan, 3.75%, 1/28/20		2,948	2,955,895
Party City Holdings, Inc., Refinancing Term Loan B, 4.25%, 7/29/19		5,252	5,237,677
Petco Animal Supplies, Inc., Term Loan, 4.00%, 11/24/17		3,405	3,415,714
Sprouts Farmers Markets Holdings LLC, Term Loan, 4.00%, 4/23/20		777	777,216
SRAM LLC, Term Loan B, 4.00%, 4/10/20		833	826,290
The Yankee Candle Co., Inc., Term Loan B, 5.25%, 4/02/19		1,704	1,713,925
Things Remembered, Inc., Term Loan B, 8.00%, 5/24/18		1,723	1,714,286
Toys 'R Us-Delaware, Inc.:			
Incremental Term Loan B2, 5.25%, 5/25/18		794	766,653
Term Loan B3, 5.25%, 5/25/18		164	158,164
			36,988,937
Textiles, Apparel & Luxury Goods 1.3%			
Ascend Performance Materials LLC, Term Loan B, 6.75%, 4/10/18		3,985	3,815,219
PVH Corp., Term Loan B, 3.25%, 2/13/20		1,453	1,457,054
True Religion Apparel, Inc., 1st Lien Term Loan, 5.88%, 7/30/19		330	311,233
Wolverine Worldwide, Inc., Term Loan B, 4.00% 5.25%, 7/31/19		1,964	1,973,619
			7,557,125
Thriffs & Mortgage Finance 0.6%			
Insight Global Holdings, Inc., 1st Lien Term Loan, 6.00%, 10/31/19		1,950	1,969,702
Ocwen Financial Corp., Term Loan, 5.00%, 2/15/18		1,641	1,656,476
			3,626,178

Trading Companies & Distributors 0.4%

WESCO Distribution, Inc., Term Loan B, 4.50%, 12/12/19	2,162	2,172,595
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Wireless Telecommunication Services 0.8%

Cricket Communications, Inc., Term Loan, 4.75%, 10/10/19	1,629	1,633,398
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Light Tower Fiber LLC, 1st Lien Term Loan, 4.50%, 4/13/20	2,690	2,703,450
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		4,336,848
Total Floating Rate Loan Interests 128.8%		736,780,166

	Beneficial Interest (000)	Value
Other Interests (d)(h)		
Auto Components 0.0%		
Intermet Liquidating Trust, Class A	256	\$ 2
Chemicals 0.0%		
Wellman Holdings, Inc., Litigation Trust Certificate	9,750	97
Diversified Financial Services 0.1%		
J.G. Wentworth LLC Preferred Equity Interests	1	643,377
Hotels, Restaurants & Leisure 0.0%		
Buffets, Inc.	360	4
Household Durables 0.3%		
Stanley Martin, Class B Membership Units	1	1,507,500
Total Other Interests 0.4%		2,150,980

	Shares	
Trust Preferreds		
Diversified Financial Services 0.5%		
GMAC Capital Trust I, Series 2, 8.13%, 2/15/40 (c)	100,620	2,657,217

Warrants (i)		
Chemicals 0.0%		
GEO Specialty Chemicals, Inc., (Expires 3/31/15)	143,928	113,703
Software 0.0%		
HMH Holdings/EduMedia, (Issued/Exercisable 3/09/10, 19 Shares for 1 Warrant, Expires 6/22/19, Strike Price \$42.27)	2,406	
Total Warrants 0.0%		113,703
Total Long-Term Investments (Cost \$807,696,607) 140.4%		802,814,564

Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.03% (j)(k)	907,643	907,643

Total Short-Term Securities	
(Cost \$907,643) 0.2%	907,643

Options Purchased	
(Cost \$43,022) 0.0%	
Total Investments (Cost \$808,647,272) 140.6%	803,722,207
Liabilities in Excess of Other	
Assets (40.6)%	(231,920,120)
Net Assets 100.0%	\$ 571,802,087

See Notes to Financial Statements.

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Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)****Notes to Consolidated Schedule of Investments**

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

Counterparty	Value	Unrealized Appreciation (Depreciation)
Bank of America N.A.	\$ 352,240	
J.P. Morgan Securities LLC	\$ 3,572,350	

- (c) Variable rate security. Rate shown is as of report date.
- (d) Non-income producing security.
- (e) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
- (f) Convertible security.
- (g) Issuer filed for bankruptcy and/or is in default of principal and/or interest payments.
- (h) Other interests represent beneficial interests in liquidation trusts and other reorganization or private entities.
- (i) Warrants entitle the Fund to purchase a predetermined number of shares of common stock and are non-income producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date of the warrants, if any.
- (j) Investments in issuers considered to be an affiliate of the Fund during the year ended August 31, 2013, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

Affiliate	Shares Held at August 31, 2012	Net Activity	Shares Held at August 31, 2013	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	1,779,337	(871,694)	907,643	\$ 3,003

- (k) Represents the current yield as of report date.
Foreign currency exchange contracts as of August 31, 2013 were as follows:

Currency Purchased	—Currency Sold		—Counterparty	—Settlement Date	—Unrealized Appreciation (Depreciation)
USD 2,405,382	EUR 1,802,000		Barclays Bank PLC	9/25/13	\$ 23,605
USD 7,404,927	EUR 5,511,000		UBS AG	9/25/13	120,813
GBP 14,408	USD 22,321		State Street Bank and Trust Co.	10/22/13	(1)
USD 3,403,776	CAD 3,542,000		J.P. Morgan Securities LLC	10/22/13	45,013
USD 8,521,736	GBP 5,651,000		Deutsche Bank AG	10/22/13	(232,372)
Total					\$ (42,942)

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

Description	Counterparty	Put/ Call	Strike Price	Expiration Date	Contracts	Market Value
Marsico Parent Superholdco LLC	Goldman Sachs & Co.	Call	USD 942.86	12/14/19	44	

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

Issuer/Index	Pay Fixed Rate	Clearinghouse	Expiration Date	Notional Amount (000)	Market Value	Unrealized Appreciation
Markit CDX North American HY Index Series 20, Version 1	5.00%	Chicago Mercantile Exchange	6/20/18	USD 4,500	\$(177,415)	\$51,280

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

Issuer/Index	Receive Fixed Rate	Expiration Date	Counterparty	Notional Amount (000) ²	Market Value	Premiums Received	Unrealized Appreciation (Depreciation)
Caesars Entertainment Operating Co., Inc.	5.00%	9/20/16	Barclays Bank	USD413	\$(64,572)	\$ (97,337)	\$ 32,765
Caesars Entertainment Operating Co., Inc.	5.00%	12/20/15	Barclays Bank	USD1,112	(211,679)	(245,710)	34,031
Caesars Entertainment Operating Co., Inc.	5.00%	12/20/15	J.P. Morgan Securities LLC	USD538	(102,540)	(154,976)	52,436
Caesars Entertainment Operating Co., Inc.	5.00%	12/20/15	J.P. Morgan Securities LLC	USD149	(28,431)	(37,249)	8,818
Caesars Entertainment Operating Co., Inc.	5.00%	3/20/16	Barclays Bank	USD2,000	(450,098)	(431,962)	(18,136)
Caesars Entertainment Operating Co., Inc.	5.00%	3/20/17	Goldman Sachs Bank	USD389	(137,716)	(107,530)	(30,186)
Caesars Entertainment Operating Co., Inc.	5.00%	6/20/17	Deutsche Bank	USD593	(227,805)	(174,660)	(53,145)
Total					\$ (1,222,841)	\$ (1,249,424)	\$ 26,583

¹Using S&P's rating of the issuer.

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

See Notes to Financial Statements.

ANNUAL REPORT AUGUST 31, 2013 27

Consolidated Schedule of Investments (continued) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**

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

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

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

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

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

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

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Fund's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of investments and derivative financial instruments, please refer to Note 2 of the Notes to Financial Statements.

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

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments				

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Asset-Backed Securities			\$ 21,081,133	\$ 21,081,133
Common Stocks	\$ 1,238,303	\$ 3,045,075	1,119,143	5,402,521
Corporate Bonds		30,441,310	4,187,534	34,628,844
Floating Rate Loan Interests		649,803,883	86,976,283	736,780,166
Other Interests			2,150,980	2,150,980
Preferred Securities	2,657,217			2,657,217
Warrants			113,703	113,703
Short-Term Securities	907,643			907,643
Unfunded Loan Commitments		20,676		20,676
Total	\$ 4,803,163	\$ 683,310,944	\$ 115,628,776	\$ 803,742,883

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments¹				
Assets:				
Credit contracts		\$ 179,330		\$ 179,330
Foreign currency exchange contracts		189,431		189,431
Liabilities:				
Credit contracts		(101,467)		(101,467)
Foreign currency exchange contracts		(232,373)		(232,373)
Total		\$ 34,921		\$ 34,921

¹ Derivative financial instruments are swaps and foreign currency exchange contracts. Swaps and foreign currency exchange contracts are valued at the unrealized appreciation/depreciation on the instrument.

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

	Level 1	Level 2	Level 3	Total
Assets:				
Cash	\$ 3,006,898			\$ 3,006,898
Foreign currency at value	7,309			7,309
Cash pledged for centrally cleared swaps	260,000			260,000
Cash pledged as collateral for over-the-counter swaps	960,000			960,000
Liabilities:				
Loan payable		\$ (214,000,000)		(214,000,000)
Total	\$ 4,234,207	\$ (214,000,000)		\$ (209,765,793)

See Notes to Financial Statements.

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Consolidated Schedule of Investments (concluded) **BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)**

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

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

	Asset-Backed Securities	Common Stocks	Corporate Bonds	Floating Rate Loan Interests	Other Interests	Warrants	
Balance, as of August 31, 2012	\$ 7,043,642	\$ 6,034,215	\$ 2,355,204	\$ 23,180,519	\$ 835,765		\$
Change during the year ended August 31, 2013				5,463,796			
				(5,132,381)			
Dividends	88,294		88,668	218,426			
Gain (loss)	691,193	(6,445)	291,985	156,910			
Unrealized appreciation ¹	850,826	(5,810,052)	4,046	840,551	(1,392,757)	\$ 113,703	
	21,107,788	6,929,394	3,200,581	99,750,715	4,118,069		
	(8,700,610)	(3)	(1,752,950)	(37,502,253)	(1,410,097)		
Balance, as of August 31, 2013	\$ 21,081,133	\$ 1,119,143	\$ 4,187,534	\$ 86,976,283	\$ 2,150,980	\$ 113,703	\$

Included in the related net change in unrealized appreciation/depreciation in the Consolidated Statements of Operations. The change in unrealized appreciation/depreciation on investments still held as of August 31, 2013 was \$(6,231,053).

The following table summarizes the valuation techniques used and unobservable inputs utilized by the Global Valuation Committee to determine the value of certain of the Fund's Level 3 investments as of August 31, 2013. The table does not include Level 3 investments with values based upon unadjusted third party pricing information. Level 3 investments valued using third party pricing information was \$107,915,652. A significant change in such third party pricing information could result in a significantly lower or higher value of such Level 3 investments.

	Value	Valuation Techniques	Unobservable Inputs²	Range of Unobservable Inputs Utilized
Assets:				
Common Stocks	\$ 19,079	Market Comparable Companies	Last 12 Months EBITDA Multiple	6.50x
			Illiquidity Discount	17.50%
	1,100,062	Market Comparable Companies	Offshore EBITDA Multiple	8.25x
				4.75x

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			Onshore EBITDA Multiple	
			Implied Last 12 Months EBITDA Multiple	6.95x
Corporate Bonds	3,258,494	Market Comparable Companies	Last 12 Months EBITDA Multiple	6.50x
			Illiquidity Discount	17.50%
Floating Rate Loan Interests ³	1,714,286	Market Comparable Yield Analysis	Yield	8.13%
Other Interests ⁴	1,507,500	Discounted Cash Flow	Perpetuity Growth Rate	3.50%
			Free Cash Flow	\$8.40 - \$35.20 ⁵
			Weighted Cost of Capital	11.90%
Warrants	113,703	Market Comparable Companies	Last 12 Months EBITDA Multiple	6.50x
			Illiquidity Discount	17.50%
Total	\$ 7,713,124			

²A change to the unobservable input may result in a significant change to the value of the investment as follows:

Unobservable Input	Impact to Value if Input Increases	Impact to Value if Input Decreases
Last 12 Months EBITDA Multiple	Increase	Decrease
Illiquidity Discount	Decrease	Increase
Offshore EBITDA Multiple	Increase	Decrease
Onshore EBITDA Multiple	Increase	Decrease
Implied Last 12 Months EBITDA Multiple	Increase	Decrease
Perpetuity Growth Rate	Increase	Decrease
Free Cash Flow	Increase	Decrease
Weighted Cost of Capital	Increase	Decrease
Yield	Decrease	Increase

For the year ended August 31, 2013, the valuation technique for certain investments classified as floating rate loan interests changed to a market approach. The investment was previously valued using acquisition cost. Market information became available for this investment which is considered to be a more relevant measure of fair value for this investment.

For the year ended August 31, 2013, the valuation technique for certain investments classified as other interests changed from a market approach to an income approach. Market information previously utilized to determine fair value under the market approach no longer applied to this investment; therefore, the income approach is considered to be a more relevant measure of fair value for this investment.

⁵Amount is stated in millions.

See Notes to Financial Statements.

Consolidated Schedule of Investments August 31, 2013

BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

		Par (000)		Value
Asset-Backed Securities				
Asset-Backed Securities 7.4%				
321 Henderson Receivables I LLC (a):				
Series 2010-2A, Class A, 4.07%, 1/15/48	USD	1,351	\$	1,408,014
Series 2010-3A, Class A, 3.82%, 12/15/48		3,866		3,946,003
ACAS CLO Ltd., Series 2013-1A, Class D, 4.09%, 4/20/25 (a)		750		706,875
Adirondack Park CLO Ltd., Series 2013-1A, Class D, 3.92%, 4/15/24 (a)		1,750		1,671,250
ALM Loan Funding (a)(b)(c):				
Series 2013-7R2A, Class B, 2.86%, 4/24/24		865		826,075
Series 2013-7RA, Class C, 3.71%, 4/24/24		2,410		2,274,558
Series 2013-7RA, Class D, 5.26%, 4/24/24		1,040		955,240
ALM Loan Funding Ltd., Series 2010-3AR, Class D, 4.51%, 11/20/20 (a)		4,000		4,000,000
Apidos CDO XI, Series 2012-11A, Class D, 4.52%, 1/17/23 (a)(c)		1,000		993,500
Atrium CDO Corp., Series 9A, Class D, 3.76%, 2/28/24 (a)(c)		1,100		1,045,550
Battalion CLO Ltd., Series 2013-4A, Class C, 3.53%, 10/22/25 (a)(b)		500		469,050
Capital One Multi-Asset Execution Trust, Series 4-3C, 6.63%, 4/19/17	GBP	2,650		4,223,850
Carlyle Global Market Strategies CLO Ltd., Series 2013-1A, Class C, 4.26%, 2/14/25 (a)(c)	USD	250		245,975
CarMax Auto Owner Trust, Series 2012-3, Class D, 2.29%, 4/15/19		2,530		2,503,617
Cavalry CLO Ltd., Series 2A, Class D, 4.27%, 1/17/24 (a)(c)		500		486,250
Central Park CLO Ltd., Series 2011-1A, Class D, 3.46%, 7/23/22 (a)		500		498,750
Countrywide Asset-Backed Certificates:				
Series 2007-12, Class 2A1, 0.53%, 8/25/47		82		81,776
Series 2007-7, Class 2A2, 0.34%, 10/25/47		2,114		2,062,258
ECP CLO Ltd., Series 2013-5A, Class C, 3.82%, 1/20/25 (a)		1,500		1,398,750
Fraser Sullivan CLO VII Ltd., Series 2012-7A, Class C, 4.27%, 4/20/23 (a)(c)		1,090		1,075,176
GSAA Trust, Series 2007-3, Class 1A2, 0.35%, 3/25/47		2,871		1,349,312
		1,000		949,900

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Halcyon Loan Advisors Funding Ltd., Series 2013-1A, Class C, 3.78%, 4/15/25 (a)			
Madison Park Funding I Ltd., Series 2013-11A, Class D, 3.80%, 10/23/25 (a)(b)		420	399,840
Mt. Wilson CLO Ltd., 1.02%, 7/15/18 (a)(c)		1,000	970,000
Oak Hill Credit Opportunities Funding, Ltd., Series 2006-1A, Class B1, 0.67%, 9/13/13 (a)		3,400	3,366,000
Octagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 3.62%, 7/17/25 (a)		500	469,900
OZLM Funding III Ltd., Series 2013-3A, Class C, 4.17%, 1/22/25 (a)(c)		1,000	977,500
OZLM Funding Ltd., Series 2012-2A, Class C, 4.62%, 10/30/23 (a)(c)		500	498,400
Regatta Funding LP, Series 2013-2A, Class C, 4.27%, 1/15/25 (a)(c)		500	492,100
Santander Consumer Acquired Receivables Trust, Series 2011-S1A, Class D, 3.15%, 8/15/16 (a)		1,687	1,695,070
Santander Drive Auto Receivables Trust (a):			
Series 2011-S1A, Class D, 3.10%, 5/15/17		94	94,347
Series 2011-S2A, Class B, 2.06%, 6/15/17		292	293,371
Series 2011-S2A, Class C, 2.86%, 6/15/17		303	304,789
SLC Student Loan Trust, Series 2006-A, Class A4, 0.39%, 1/15/19		345	344,828
Spirit Issuer Plc, Series A2, 3.21%, 12/28/31	GBP	1,800	2,294,332
World Financial Network Credit Card Master Trust, Series 2012-C, Class B, 3.57%, 8/15/22	USD	3,000	3,019,209 48,391,415
		Par (000)	Value
Asset-Backed Securities			
Interest Only Asset-Backed Securities			
0.2%			
Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 3/30/30 (a)	USD	9,456	\$ 667,826
Sterling Coofs Trust, Series 2004-1, Class A, 2.36%, 4/15/29 (a)		9,239	612,082
			1,279,908
Total Asset-Backed Securities 7.6%			49,671,323

Common Stocks	Shares	
Auto Components 0.0%		
Lear Corp.	807	55,481
Construction & Engineering 0.0%		
USI United Subcontractors (d)	6,454	6,454
Diversified Financial Services 0.3%		
Kcad Holdings I Ltd. (d)	384,412,912	1,941,285
Hotels, Restaurants & Leisure 0.5%		
BLB Worldwide Holdings, Inc. (d)	51,947	1,233,741
Travelport LLC (d)	2,237,274	1,979,988
		3,213,729
Metals & Mining 0.0%		
Euramax International (d)	234	46,740
Paper & Forest Products 0.2%		
NewPage Corp. (d)	13,780	1,102,400
Software 0.3%		
HMH Holdings/EduMedia (d)	71,219	2,145,476
Total Common Stocks 1.3%		8,511,565

Corporate Bonds		Par (000)	
Aerospace & Defense 0.6%			
DigitalGlobe, Inc., 5.25%, 2/01/21 (a)(e)	USD	928	870,000
Huntington Ingalls Industries, Inc., 7.13%, 3/15/21 (e)		570	615,600
Kratos Defense & Security Solutions, Inc., 10.00%, 6/01/17 (e)		1,966	2,123,280
Meccanica Holdings USA, Inc., 6.25%, 7/15/19 (a)		339	345,322
			3,954,202
Airlines 1.8%			
Air Canada Pass-Through Trust, Series 2013-1, Class C, 6.63%, 5/15/18 (a)		651	648,787
American Airlines Pass-Through Trust, Series 2013-2, Class A, 4.95%, 7/15/24 (a)(e)		3,250	3,217,500
Continental Airlines Pass-Through Trust, Series 2012-3, Class C, 6.13%, 4/29/18 (e)		2,090	2,120,305
Continental Airlines, Inc., 6.75%, 9/15/15 (a)(e)		1,350	1,395,563
Delta Air Lines Pass-Through Trust, Series 2009-1, Class B, 9.75%, 6/17/18 (e)		234	256,726
US Airways Group, Inc., 6.13%, 6/01/18		390	353,925
US Airways Pass-Through Trust (e): Series 2011-1, Class C 10.88%, 10/22/14		1,087	1,146,326
Series 2012-1, Class C 9.13%, 10/01/15		2,510	2,610,498
			11,749,630

Auto Components 1.2%

Affinia Group, Inc., 7.75%, 5/01/21 (a)(e)		1,095	1,125,112
BrightHouse Group PLC, 7.88%, 5/15/18	GBP	100	156,520
Continental Rubber of America Corp., 4.50%, 9/15/19 (a)	USD	150	151,575
GKN Holdings PLC, 5.38%, 9/19/22	GBP	220	347,064
See Notes to Financial Statements.			

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BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

Consolidated Schedule of Investments (continued)

		Par (000)	Value
Corporate Bonds			
Auto Components (concluded)			
Icahn Enterprises LP/Icahn Enterprises Finance Corp., 8.00%, 1/15/18	USD	610	\$ 642,025
Jaguar Land Rover Automotive PLC (FKA Jaguar Land Rover PLC), 8.25%, 3/15/20	GBP	554	951,256
Schaeffler Finance BV, 4.25%, 5/15/18	EUR	148	195,643
Schaeffler Holding Finance BV (f): 6.88%, 8/15/18 (a)	USD	1,085	1,128,400
6.88%, 8/15/18	EUR	375	509,248
Servus Luxembourg Holdings SCA, 7.75%, 6/15/18		342	458,875
Titan International, Inc. (e): 7.88%, 10/01/17 (a)	USD	735	779,100
7.88%, 10/01/17		1,330	1,409,800
			7,854,618
Automobiles 0.1%			
Ford Motor Co., 4.25%, 11/15/16		434	828,940
Beverages 0.0%			
Constellation Brands, Inc., 7.25%, 5/15/17		82	93,685
Building Products 1.0%			
American Builders & Contractors Supply Co., Inc., 5.63%, 4/15/21 (a)		415	402,550
Builders FirstSource, Inc., 7.63%, 6/01/21 (a)		890	890,000
Building Materials Corp. of America (a)(e): 7.00%, 2/15/20		1,345	1,429,062
6.75%, 5/01/21		1,030	1,091,800
Momentive Performance Materials, Inc., 8.88%, 10/15/20		530	549,875
Texas Industries, Inc., 9.25%, 8/15/20		523	571,378
USG Corp., 9.75%, 1/15/18 (e)		1,390	1,601,975
			6,536,640
Capital Markets 0.3%			
E*Trade Financial Corp., 0.00%, 8/31/19 (a)(g)(h)		249	338,018
KCG Holdings, Inc., 8.25%, 6/15/18 (a)		240	235,800
Nuveen Investments, Inc., 9.13%, 10/15/17 (a)		193	190,105
SteelRiver Transmission Co. LLC, 4.71%, 6/30/17 (a)		1,119	1,155,961
			1,919,884
Chemicals 0.9%			
Ashland, Inc., 3.88%, 4/15/18 (a)(e)		675	664,875
Chemtura Corp., 5.75%, 7/15/21		200	197,500
Huntsman International LLC, 8.63%, 3/15/21 (e)		655	730,325
INEOS Finance PLC, 7.50%, 5/01/20 (a)(e)		445	476,150
INEOS Group Holdings SA: 6.13%, 8/15/18 (a)		680	657,900
6.50%, 8/15/18	EUR	328	421,406
LSB Industries, Inc., 7.75%, 8/01/19 (a)	USD	301	311,535
Nufarm Australia Ltd., 6.38%, 10/15/19 (a)(e)		320	320,000

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Orion Engineered Carbons Bondco GmbH, 9.63%, 6/15/18 (a)(e)		898	992,290
PetroLogistics LP/PetroLogistics Finance Corp., 6.25%, 4/01/20 (a)		260	251,550
Tronox Finance LLC, 6.38%, 8/15/20 (a)(e)		289	275,995
US Coatings Acquisition, Inc./Axalta Coating Systems Dutch Holding B BV:			
5.75%, 2/01/21	EUR	200	261,026
7.38%, 5/01/21 (a)	USD	398	406,955
			5,967,507

Commercial Banks 3.3%

BNP Paribas SA, 2.38%, 9/14/17 (e)		3,225	3,234,546
CIT Group, Inc. (e):			
5.00%, 5/15/17		890	923,375
5.50%, 2/15/19 (a)		2,040	2,091,000
HSBC Bank PLC, 3.10%, 5/24/16 (a)(e)		2,560	2,682,363
HSBC Holdings PLC, 6.25%, 3/19/18	EUR	1,000	1,524,349
ING Bank NV, 2.00%, 9/25/15 (a)(e)	USD	3,245	3,283,518
Lloyds TSB Bank PLC, 11.88%, 12/16/21 (c)	EUR	52	84,533
Nordea Bank AB, 4.50%, 3/26/20		1,020	1,451,455

Corporate Bonds

Commercial Banks (concluded)

Penske Truck Leasing Co. LP/PTL Finance Corp., 3.38%, 3/15/18 (a)(e)	USD	6,155	\$ 6,231,796 21,506,935
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Commercial Services & Supplies 1.6%

AA Bond Co. Ltd., 9.50%, 7/31/43	GBP	200	330,861
ACCO Brands Corp., 6.75%, 4/30/20	USD	100	98,750
ADS Waste Holdings, Inc., 8.25%, 10/01/20 (a)		292	308,060
ARAMARK Corp., 5.75%, 3/15/20 (a)		712	726,240
Aviation Capital Group Corp., 4.63%, 1/31/18 (a)(e)		1,000	998,009
Brickman Group Holdings, Inc., 9.13%, 11/01/18 (a)		63	67,489
Catalent Pharma Solutions, Inc., 7.88%, 10/15/18		306	309,825
Covanta Holding Corp., 6.38%, 10/01/22 (e)		1,130	1,146,608
EC Finance PLC, 9.75%, 8/01/17	EUR	100	144,047
Interactive Data Corp., 10.25%, 8/01/18 (e)		2,210	2,461,498
Mobile Mini, Inc., 7.88%, 12/01/20 (e)	USD	915	997,350
UR Merger Sub Corp. (e):			
5.75%, 7/15/18		494	527,345
7.63%, 4/15/22		1,518	1,631,850
Verisure Holding AB:			
8.75%, 9/01/18	EUR	199	287,994
8.75%, 12/01/18		111	155,138
West Corp., 8.63%, 10/01/18	USD	165	178,612
			10,369,676

Communications Equipment 2.2%

ADC Telecommunications, Inc., 3.50%, 7/15/15 (e)(h)		6,670	6,753,375
Alcatel-Lucent USA, Inc., 8.88%, 1/01/20 (a)		2,047	2,087,940
Avaya, Inc. (a):			

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7.00%, 4/01/19		437	399,855
10.50%, 3/01/21 (e)		1,052	812,670
CommScope Holding Co., Inc., 6.63%, 6/01/20 (a)(f)		605	598,950
Zayo Group LLC/Zayo Capital, Inc.:			
8.13%, 1/01/20 (e)		1,800	1,953,000
10.13%, 7/01/20		1,460	1,657,100
			14,262,890

Construction & Engineering 0.1%

Safway Group Holding LLC/Safway Finance Corp.,			
7.00%, 5/15/18 (a)		258	259,290
Weekley Homes LLC/Weekley Finance Corp., 6.00%,			
2/01/23 (a)		320	310,400
			569,690

Construction Materials 1.4%

Buzzi Unicem SpA, 6.25%, 9/28/18	EUR	154	216,760
HD Supply, Inc.:			
8.13%, 4/15/19 (e)	USD	4,285	4,767,062
11.00%, 4/15/20		770	920,150
7.50%, 7/15/20 (a)(e)		2,696	2,817,320
11.50%, 7/15/20		335	396,975
HeidelbergCement Finance Luxembourg SA, 7.50%,			
4/03/20	EUR	64	99,811
			9,218,078

Consumer Finance 0.7%

Ford Motor Credit Co. LLC (e):			
3.88%, 1/15/15	USD	2,475	2,549,002
7.00%, 4/15/15		400	432,694
Hyundai Capital America, 3.75%, 4/06/16 (a)(e)		1,285	1,342,825
IVS F. SpA, 7.13%, 4/01/20	EUR	235	309,811
			4,634,332

Containers & Packaging 0.3%

Ardagh Packaging Finance PLC:			
7.38%, 10/15/17	USD	100	140,690
7.00%, 11/15/20 (a)		468	455,130
5.00%, 11/15/22	EUR	260	331,829

See Notes to Financial Statements.

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BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

Consolidated Schedule of Investments (continued)

		Par (000)	Value
Corporate Bonds			
Containers & Packaging (concluded)			
Berry Plastics Corp., 9.75%, 1/15/21	USD	290	\$ 335,675
Beverage Packaging Holdings Luxembourg II SA, 8.00%, 12/15/16	EUR	274	362,146
Crown Americas LLC/Crown Americas Capital Corp. III, 6.25%, 2/01/21 (e)	USD	144	151,200
Ol European Group BV, 4.88%, 3/31/21	EUR	311	415,061
			2,191,731
Distributors 0.1%			
VWR Funding, Inc., 7.25%, 9/15/17 (e)	USD	874	908,960
Diversified Consumer Services 0.5%			
APX Group, Inc. (a):			
6.38%, 12/01/19		566	533,455
8.75%, 12/01/20 (e)		1,387	1,366,195
Laureate Education, Inc., 9.25%, 9/01/19 (a)(e)		1,460	1,576,800
			3,476,450
Diversified Financial Services 3.8%			
Aircastle Ltd., 6.25%, 12/01/19 (e)		367	382,598
Ally Financial, Inc.:			
8.30%, 2/12/15 (e)		2,460	2,656,800
8.00%, 11/01/31 (e)		1,860	2,139,000
8.00%, 11/01/31		906	1,027,177
Citigroup Inc., 5.95% (c)(e)(i)		1,370	1,301,500
CNG Holdings, Inc., 9.38%, 5/15/20 (a)		185	173,438
Co-Operative Group Ltd. (j):			
6.88%, 7/08/20	GBP	300	440,502
7.50%, 7/08/26		600	869,382
DPL, Inc.:			
6.50%, 10/15/16	USD	70	73,850
7.25%, 10/15/21		185	188,700
Gala Group Finance PLC, 8.88%, 9/01/18	GBP	700	1,155,302
Goldman Sachs Group Inc., 3.30%, 5/03/15 (e)	USD	3,285	3,400,103
Jefferies Finance LLC/JFIN Co-Issuer Corp., 7.38%, 4/01/20 (a)(e)		585	579,150
Jefferies LoanCore LLC/JLC Finance Corp., 6.88%, 6/01/20 (a)		567	557,078
Leucadia National Corp., 8.13%, 9/15/15 (e)		1,870	2,085,050
Macquarie Bank Ltd., 10.25%, 6/20/57 (c)		1,450	1,602,250
Reynolds Group Issuer, Inc.:			
7.13%, 4/15/19 (e)		1,294	1,376,492
9.00%, 4/15/19		180	185,850
9.88%, 8/15/19		535	568,438
5.75%, 10/15/20 (e)		800	793,000
6.88%, 2/15/21 (e)		820	865,100
SLM Corp., Series A, 5.00%, 10/01/13		150	150,375
WMG Acquisition Corp.:			

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11.50%, 10/01/18		753	867,832
6.00%, 1/15/21 (a)(e)		841	862,025
			24,300,992

Diversified Telecommunication Services 1.3%

CenturyLink, Inc., Series V, 5.63%, 4/01/20 (e)		906	887,880
Level 3 Communications, Inc., 8.88%, 6/01/19		735	784,612
Level 3 Financing, Inc.:			
4.15%, 2/15/15 (c)		1,725	1,722,844
8.13%, 7/01/19		3,083	3,260,272
7.00%, 6/01/20		495	498,713
Telenet Finance V Luxembourg SCA:			
6.25%, 8/15/22	EUR	271	359,242
6.75%, 8/15/24		397	531,254
Windstream Corp., 7.75%, 10/15/20	USD	46	47,035
			8,091,852

Electric Utilities 0.4%

Homer City Generation LP (f):			
8.14%, 10/01/19		345	346,725
8.73%, 10/01/26		495	502,425
Mirant Mid Atlantic Pass-Through Trust, Series B,			
9.13%, 6/30/17 (e)		538	564,849

Corporate Bonds

Electric Utilities (concluded)

Nisource Finance Corp. (e):			
6.40%, 3/15/18	USD	440	\$ 507,979
5.25%, 2/15/43		800	772,857
			2,694,835

Electrical Equipment 0.4%

Belden, Inc.:			
5.50%, 9/01/22 (a)(e)		510	494,700
5.50%, 4/15/23	EUR	140	177,630
Pentair Finance SA, 1.88%, 9/15/17 (e)	USD	371	361,923
Rexel SA, 5.13%, 6/15/20	EUR	439	588,907
Techem GmbH:			
6.13%, 10/01/19		300	425,891
7.88%, 10/01/20		106	152,353
Trionista TopCo GmbH, 6.88%, 4/30/21		100	133,492
			2,334,896

Energy Equipment & Services 2.1%

Calfrac Holdings LP, 7.50%, 12/01/20 (a)(e)	USD	605	609,538
CGG (FKA Compagnie Generale de Geophysique, Veritas), 7.75%, 5/15/17 (e)		330	338,250
FTS International Services LLC/FTS International Bonds, Inc., 8.13%, 11/15/18 (a)(e)		720	768,600
Gulfmark Offshore, Inc., 6.38%, 3/15/22 (e)		185	187,313
Hornbeck Offshore Services, Inc., 5.88%, 4/01/20 (e)		375	379,688
MEG Energy Corp., 6.50%, 3/15/21 (a)(e)		358	364,265
Oil States International, Inc. (e):			
6.50%, 6/01/19		1,614	1,702,770

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5.13%, 1/15/23 (a)		908	991,990
Peabody Energy Corp. (e):			
6.00%, 11/15/18		1,004	998,980
6.25%, 11/15/21		991	956,315
Rain CII Carbon LLC/CII Carbon Corp., 8.25%, 1/15/21			
(a)(e)		535	535,000
Seadrill Ltd., 5.63%, 9/15/17 (a)		2,320	2,337,400
Tervita Corp., 8.00%, 11/15/18 (a)		618	616,455
Transocean, Inc. (e):			
4.95%, 11/15/15		1,040	1,116,600
5.05%, 12/15/16		180	196,869
2.50%, 10/15/17		725	718,337
6.00%, 3/15/18		230	256,147
Trionista Holdco GmbH, 5.00%, 4/30/20	EUR	410	547,295
			13,621,812
Food & Staples Retailing 0.4%			
Bakkavor Finance 2 PLC:			
8.25%, 2/15/18	GBP	312	504,055
8.75%, 6/15/20		200	323,887
R&R Ice Cream PLC, 9.25%, 5/15/18 (f)	EUR	314	425,373
Rite Aid Corp., 9.25%, 3/15/20 (e)	USD	1,095	1,238,719
Zobebe Holding SpA, 7.88%, 2/01/18	EUR	100	137,452
			2,629,486
Food Products 0.4%			
Findus Bondco SA:			
9.13%, 7/01/18		187	260,149
9.50%, 7/01/18	GBP	100	162,579
Post Holdings, Inc., 7.38%, 2/15/22 (e)	USD	780	822,900
Smithfield Foods, Inc., 6.63%, 8/15/22 (e)		783	802,575
Sun Merger Sub, Inc. (a):			
5.25%, 8/01/18		207	207,776
5.88%, 8/01/21		193	192,517
			2,448,496
Gas Utilities 0.6%			
Florida Gas Transmission Co. LLC, 4.00%, 7/15/15			
(a)(e)		2,000	2,099,956
Targa Resources Partners LP/Targa Resources			
Partners Finance Corp., 7.88%, 10/15/18		1,515	1,639,988
			3,739,944

See Notes to Financial Statements.

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Consolidated Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

		Par (000)	Value
Corporate Bonds			
Health Care Equipment & Supplies 1.4%			
Biomet, Inc. (e):			
6.50%, 8/01/20	USD	1,720	\$ 1,763,000
6.50%, 10/01/20		1,445	1,441,387
CareFusion Corp., 5.13%, 8/01/14 (e)		3,000	3,111,990
DJO Finance LLC/DJO Finance Corp.:			
8.75%, 3/15/18		413	447,073
7.75%, 4/15/18		540	530,550
9.88%, 4/15/18		500	525,000
IDH Finance PLC, 6.00%, 12/01/18	GBP	113	174,678
Kinetic Concepts, Inc./KCI USA, Inc.,			
12.50%, 11/01/19	USD	328	341,530
Teleflex, Inc., 6.88%, 6/01/19 (e)		675	708,750
			9,043,958
Health Care Providers & Services 2.0%			
Aviv Healthcare Properties LP/Aviv			
Healthcare Capital Corp., 7.75%,			
2/15/19 (e)		995	1,064,650
CHS/Community Health Systems, Inc.:			
5.13%, 8/15/18 (e)		490	501,025
8.00%, 11/15/19		443	465,150
Crown Newco 3 PLC, 7.00%, 2/15/18	GBP	441	697,770
HCA, Inc.:			
7.88%, 2/15/20 (e)	USD	1,896	2,045,310
7.25%, 9/15/20		711	774,101
Hologic, Inc., 6.25%, 8/01/20 (e)		1,289	1,343,782
IASIS Healthcare LLC/IASIS Capital			
Corp., 8.38%, 5/15/19		144	150,840
inVentiv Health, Inc., 9.00%, 1/15/18 (a)		720	734,400
Tenet Healthcare Corp.:			
6.25%, 11/01/18 (e)		1,134	1,197,787
6.75%, 2/01/20		475	465,500
8.00%, 8/01/20		530	550,538
Vanguard Health Holding Co. II			
LLC/Vanguard Holding Co. II, Inc.,			
7.75%, 2/01/19 (e)		2,347	2,511,290
Voyage Care Bondco PLC, 6.50%,			
8/01/18	GBP	355	546,293
			13,048,436
Health Care Technology 0.8%			
IMS Health, Inc., 12.50%, 3/01/18 (a)(e)		4,300	5,074,000
Hotels, Restaurants & Leisure 4.3%			
Caesars Entertainment Operating Co.,			
Inc., 8.50%, 2/15/20 (e)	USD	1,010	964,550

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Carlson Wagonlit BV, 6.88%, 6/15/19 (a)(e)		370	375,550
Cirsa Funding Luxembourg SA, 8.75%, 5/15/18	EUR	355	476,224
Enterprise Inns PLC, 6.50%, 12/06/18	GBP	2,232	3,467,579
Enterprise Inns PLC, 6.88%, 2/15/21		2,070	3,111,708
Gategroup Finance Luxembourg SA, 6.75%, 3/01/19	EUR	290	392,860
Intralot Finance Luxembourg SA, 9.75%, 8/15/18		480	656,596
Isle of Capri Casinos, Inc.: 7.75%, 3/15/19	USD	70	72,275
5.88%, 3/15/21		294	271,950
MCE Finance Ltd., 5.00%, 2/15/21 (a)(e)		941	863,368
Playa Resorts Holding BV, 8.00%, 8/15/20 (a)		165	168,300
PNK Finance Corp., 6.38%, 8/01/21 (a)		518	516,705
Six Flags Entertainment Corp., 5.25%, 1/15/21 (a)(e)		576	544,320
Spirit Issuer Plc (c): 1.06%, 12/28/28	GBP	3,325	4,199,494
5.47%, 12/28/34		4,500	6,067,077
Station Casinos LLC, 7.50%, 3/01/21	USD	2,245	2,312,350
Travelport LLC/Travelport Holdings, Inc., 11.88%, 9/01/16 (a)		78	75,299
Tropicana Entertainment LLC/Tropicana Finance Corp., 9.63%, 12/15/14 (d)(k)		375	
The Unique Pub Finance Co. PLC: Series A3 6.54%, 3/30/21	GBP	200	312,265
Series A4 5.66%, 6/30/27		1,686	2,442,963

		Par (000)	Value
Corporate Bonds			
Hotels, Restaurants & Leisure (concluded)			
Vougeot Bidco PLC, 7.88%, 7/15/20	GBP	218	\$ 347,125
			27,638,558
Household Durables 1.4%			
Algeco Scotsman Global Finance PLC, 9.00%, 10/15/18	EUR	530	723,240
Ashton Woods USA LLC/Ashton Woods Finance Corp., 6.88%, 2/15/21 (a)	USD	510	504,900
Beazer Homes USA, Inc., 6.63%, 4/15/18 (e)		910	958,912
Berkline/Benchcraft LLC, 4.50%, 11/03/13 (d)(k)		200	
Brookfield Residential Properties, Inc., 6.50%, 12/15/20 (a)(e)		925	945,812
Brookfield Residential Properties, Inc./Brookfield Residential US Corp.,		259	255,763

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6.13%, 7/01/22 (a)			
K. Hovnanian Enterprises, Inc., 7.25%, 10/15/20 (a)(e)		2,130	2,247,150
KB Home, 7.25%, 6/15/18		880	932,800
Libbey Glass, Inc., 6.88%, 5/15/20 (e)		226	241,538
RPG Byty Sro, 6.75%, 5/01/20	EUR	220	280,586
Spie BondCo 3 SCA, 11.00%, 8/15/19		248	365,463
Standard Pacific Corp., 8.38%, 1/15/21 (e)	USD	1,000	1,120,000
Taylor Morrison Communities, Inc./Monarch Communities, Inc., 5.25%, 4/15/21 (a)		597	564,165
			9,140,329
Household Products 0.2%			
Ontex IV SA, 9.00%, 4/15/19	EUR	353	484,038
Spectrum Brands Escrow Corp. (a): 6.38%, 11/15/20	USD	250	258,750
6.63%, 11/15/22		285	292,125
			1,034,913
Independent Power Producers & Energy Traders 1.8%			
The AES Corp., 7.75%, 10/15/15		972	1,081,350
Calpine Corp., 7.50%, 2/15/21 (a)		238	252,280
Energy Future Intermediate Holding Co. LLC/EFIH Finance, Inc.:			
6.88%, 8/15/17 (a)		625	632,031
10.00%, 12/01/20 (a)(e)		2,105	2,212,881
10.00%, 12/01/20		390	410,963
12.25%, 3/01/22 (a)(e)		3,408	3,791,400
GenOn REMA LLC:			
Series B, 9.24%, 7/02/17		247	253,596
Series C, 9.68%, 7/02/26 (e)		1,001	1,061,060
Laredo Petroleum, Inc.:			
9.50%, 2/15/19		630	700,875
7.38%, 5/01/22		515	543,325
NRG Energy, Inc., 7.63%, 1/15/18 (e)		913	1,011,148
			11,950,909
Industrial Conglomerates 0.2%			
Sequa Corp., 7.00%, 12/15/17 (a)		1,045	1,045,000
Insurance 1.4%			
Allied World Assurance Co. Holdings, Ltd., 7.50%, 8/01/16 (e)		3,000	3,463,740
American International Group Inc., 3.00%, 3/20/15 (e)		3,120	3,209,712
CNO Financial Group, Inc., 6.38%, 10/01/20 (a)(e)		304	317,680
Forethought Financial Group Inc., 8.63%, 4/15/21 (a)(e)		750	822,309
MPL 2 Acquisition Canco, Inc., 9.88%, 8/15/18 (a)		595	612,850
Muenchener Rueckversicherungs AG, 6.00%, 5/26/41 (c)	EUR	400	595,731

TMF Group Holding B.V., 9.88%, 12/01/19	210	290,053 9,312,075
Internet Software & Services 0.1%		
Cerved Technologies SpA:		
6.38%, 1/15/20	100	133,513
8.00%, 1/15/21	100	132,495
See Notes to Financial Statements.		

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Consolidated Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

	Par (000)	Value
Corporate Bonds		
Internet Software & Services (concluded)		
Equinix, Inc., 4.88%, 4/01/20	USD 139	\$ 133,788 399,796
IT Services 1.5%		
Ceridian Corp. (a)(e):		
8.88%, 7/15/19	1,395	1,569,375
11.00%, 3/15/21	1,004	1,159,620
Epicor Software Corp., 8.63%, 5/01/19	1,260	1,329,300
First Data Corp. (a):		
7.38%, 6/15/19 (e)	1,775	1,841,562
6.75%, 11/01/20 (e)	1,250	1,278,125
11.75%, 8/15/21	869	812,515
SunGard Data Systems, Inc., 6.63%, 11/01/19 (e)	1,040	1,055,600
WEX, Inc., 4.75%, 2/01/23 (a)(e)	550	500,500 9,546,597
Machinery 0.2%		
Gardner Denver, Inc., 6.88%, 8/15/21 (a)	610	596,275
Navistar International Corp., 8.25%, 11/01/21	522	518,737
Trinseo Materials Operating SCA/Trinseo Materials Finance, Inc., 8.75%, 2/01/19 (a)	255	249,263 1,364,275
Media 4.1%		
AMC Networks, Inc., 7.75%, 7/15/21 (e)	865	955,825
Cengage Learning Acquisitions, Inc., 11.50%, 4/15/20 (a)(d)(k)	509	372,842
Checkout Holding Corp., 9.91%, 11/15/15 (a)(g)	1,056	852,720
Clear Channel Communications, Inc., 9.00%, 3/01/21	1,311	1,245,450
Clear Channel Worldwide Holdings, Inc.:		
6.50%, 11/15/22 (e)	965	957,762
Series B, 7.63%, 3/15/20	888	890,220
Series B, Series wi, 6.50%, 11/15/22 (e)	1,108	1,108,000
DIRECTV Holdings LLC, 3.13%, 2/15/16 (e)	3,000	3,089,058
DISH DBS Corp.:		
7.00%, 10/01/13 (e)	1,267	1,272,068
7.13%, 2/01/16 (e)	200	218,000
4.25%, 4/01/18	1,330	1,310,050
DreamWorks Animation SKG, Inc., 6.88%, 8/15/20 (a)	305	313,388
Intelsat Jackson Holdings SA:		
7.25%, 10/15/20 (e)	1,660	1,772,050
5.50%, 8/01/23 (a)	515	477,662
Intelsat Luxembourg SA, 6.75%, 6/01/18 (a)	910	941,850
Live Nation Entertainment, Inc., 7.00%, 9/01/20 (a)	185	192,400
Lynx I Corp., 6.00%, 4/15/21	GBP 1,274	1,979,254
The McClatchy Co., 9.00%, 12/15/22	USD 330	348,150
MDC Partners, Inc., 6.75%, 4/01/20 (a)	355	359,438
	245	245,613

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Midcontinent Communications & Finance Corp., 6.25%, 8/01/21 (a)			
NAI Entertainment Holdings LLC, 8.25%, 12/15/17 (a)(e)		1,157	1,253,262
NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., 5.00%, 8/01/18 (a)		345	349,313
Nara Cable Funding Ltd.: 8.88%, 12/01/18 (a)		200	204,500
8.88%, 12/01/18	EUR	190	264,485
ProtoStar I Ltd., 18.00%, 10/15/13 (a)(d)(h)(k)	USD	3,454	1,727
RCN Telecom Services LLC/RCN Capital Corp., 8.50%, 8/15/20 (a)		580	574,200
Sirius XM Radio, Inc. (a): 5.75%, 8/01/21		424	415,520
4.63%, 5/15/23		311	274,458
Sterling Entertainment Corp., 10.00%, 12/15/19		1,175	1,175,000
Unitymedia Hessen GmbH & Co. KG: 5.63%, 4/15/23	EUR	104	133,328
7.50%, 3/15/19	USD	1,440	1,555,200

		Par (000)	Value
Corporate Bonds			
Media (concluded)			
Univision Communications, Inc., 6.75%, 9/15/22 (a)(e)	USD	286	\$ 296,725
Virgin Media Secured Finance PLC, 6.50%, 1/15/18 (e)		1,000	1,042,500 26,442,018
Metals & Mining 2.1%			
ArcelorMittal: 9.50%, 2/15/15 (e)		1,910	2,096,225
4.25%, 8/05/15 (e)		738	760,140
5.00%, 2/25/17		343	350,718
6.13%, 6/01/18 (e)		498	512,940
Commercial Metals Co., 4.88%, 5/15/23		908	821,740
Eco-Bat Finance PLC, 7.75%, 2/15/17	EUR	495	667,301
FMG Resources August 2006 Property Ltd., 6.38%, 2/01/16 (a)(e)		1,255	1,286,375
Glencore Funding LLC, 1.70%, 5/27/16 (a)(e)	USD	2,450	2,388,696
Global Brass & Copper, Inc., 9.50%, 6/01/19 (a)		695	757,550
Kaiser Aluminum Corp., 8.25%, 6/01/20 (e)		510	568,650
Novelis, Inc., 8.75%, 12/15/20 (e)		2,375	2,582,812
Perstorp Holding AB, 8.75%, 5/15/17 (a)		290	296,525
Steel Dynamics, Inc., 6.38%, 8/15/22		555	578,588
			13,668,260
Multiline Retail 0.6%			
Dollar General Corp. (e): 4.13%, 7/15/17		1,409	1,479,603
1.88%, 4/15/18		2,133	2,054,685
Dufry Finance SCA, 5.50%, 10/15/20 (a)(e)		557	568,447
			4,102,735
Oil, Gas & Consumable Fuels 5.3%			

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Alpha Natural Resources, Inc., 6.25%, 6/01/21	418	350,075
Athlon Holdings LP/Athlon Finance Corp., 7.38%, 4/15/21 (a)	254	256,540
Bonanza Creek Energy, Inc., 6.75%, 4/15/21	95	96,663
BP Capital Markets PLC, 5.25%, 11/07/13 (e)	6,000	6,051,144
Chaparral Energy, Inc., 7.63%, 11/15/22	305	305,763
Concho Resources, Inc., 6.50%, 1/15/22 (e)	221	234,260
CONSOL Energy, Inc., 8.25%, 4/01/20 (e)	1,890	2,003,400
EP Energy LLC/Everest Acquisition Finance, Inc., 6.88%, 5/01/19 (e)	630	669,375
Holly Energy Partners LP/Holly Energy Finance Corp., 6.50%, 3/01/20 (e)	215	221,450
Kinder Morgan Energy Partners LP, 5.95%, 2/15/18 (e)	3,215	3,680,593
Kinder Morgan Finance Co. LLC, 6.00%, 1/15/18 (a)(e)	1,285	1,393,396
Kodiak Oil & Gas Corp., 8.13%, 12/01/19	1,470	1,609,650
Lightstream Resources Ltd. (FKA PetroBakken Energy Ltd.), 8.63%, 2/01/20 (a)	379	360,050
Linn Energy LLC/Linn Energy Finance Corp.: 6.25%, 11/01/19 (a)(e)	602	553,840
8.63%, 4/15/20	903	907,515
7.75%, 2/01/21	215	208,550
Memorial Production Partners LP/Memorial Production Finance Corp., 7.63%, 5/01/21	344	331,960
Oasis Petroleum, Inc.: 7.25%, 2/01/19	380	402,800
6.50%, 11/01/21	410	430,500
Offshore Group Investment Ltd., 7.13%, 4/01/23	656	631,400
ONEOK Partners LP, 2.00%, 10/01/17 (e)	355	347,929
PBF Holding Co. LLC/PBF Finance Corp., 8.25%, 2/15/20	202	206,545
Petrobras Global Finance BV, 3.00%, 1/15/19 (e)	768	706,414
Range Resources Corp. (e): 6.75%, 8/01/20	815	878,162
5.75%, 6/01/21	1,281	1,341,847
RKI Exploration & Production LLC/RKI Finance Corp., 8.50%, 8/01/21 (a)	203	203,000
See Notes to Financial Statements.		

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BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

Consolidated Schedule of Investments (continued)

		Par (000)	Value
Corporate Bonds			
Oil, Gas & Consumable Fuels			
(concluded)			
Rosetta Resources, Inc., 5.63%, 5/01/21	USD	379	\$ 365,735
Sabine Pass Liquefaction LLC (a):			
5.63%, 2/01/21 (e)		2,604	2,486,820
5.63%, 4/15/23		754	699,335
Sabine Pass LNG LP, 7.50%, 11/30/16			
(e)		3,110	3,424,887
SandRidge Energy, Inc.:			
8.75%, 1/15/20		94	98,230
7.50%, 2/15/23 (e)		1,096	1,060,380
SESI LLC, 6.38%, 5/01/19 (e)		475	499,938
SM Energy Co.:			
6.63%, 2/15/19		60	62,700
6.50%, 11/15/21 (e)		605	635,250
Summit Midstream Holdings			
LLC/Summit Midstream Finance Corp.,			
7.50%, 7/01/21 (a)		636	645,540
Tesoro Logistics LP/Tesoro Logistics			
Finance Corp., 5.88%, 10/01/20 (a)(e)		176	175,560
			34,537,196
Paper & Forest Products 0.2%			
Ainsworth Lumber Co. Ltd., 7.50%,			
12/15/17 (a)(e)		728	768,040
NewPage Corp., 11.38%, 12/31/14			
(d)(k)		3,177	
Sappi Papier Holding GmbH, 8.38%,			
6/15/19 (a)(e)		305	318,725
			1,086,765
Pharmaceuticals 0.7%			
Valeant Pharmaceuticals International			
(a)(e):			
6.88%, 12/01/18		1,210	1,282,600
6.38%, 10/15/20		613	622,961
VPII Escrow Corp. (a):			
6.75%, 8/15/18		2,214	2,344,073
7.50%, 7/15/21		335	358,450
			4,608,084
Professional Services 0.1%			
La Financiere Atalian SA, 7.25%,			
1/15/20	EUR	202	260,299
Truven Health Analytics, Inc., 10.63%,			
6/01/20	USD	540	573,750
			834,049
Real Estate Investment Trusts			
(REITs) 0.5%			

Cantor Commercial Real Estate Co. LP/CCRE Finance Corp., 7.75%, 2/15/18 (a)(e)				634	648,265	
Felcor Lodging LP, 6.75%, 6/01/19				820	858,950	
iStar Financial, Inc., 4.88%, 7/01/18				449	435,530	
Ventas Realty LP/Ventas Capital Corp., 4.75%, 6/01/21 (e)				1,300	1,355,775	
					3,298,520	
Real Estate Management & Development 1.3%						
Punch Taverns Finance PLC, Series A2R, 6.82%, 7/15/20				GBP	1,087	1,701,057
Realogy Corp. (a)(e): 7.88%, 2/15/19				USD	1,765	1,919,437
7.63%, 1/15/20					1,015	1,136,800
9.00%, 1/15/20					435	502,425
Realogy Group LLC/Sunshine Group Florida Ltd., 3.38%, 5/01/16 (a)					756	750,330
Shea Homes LP/Shea Homes Funding Corp., 8.63%, 5/15/19 (e)					2,110	2,315,725
						8,325,774
Road & Rail 0.9%						
Asciano Finance Ltd., 3.13%, 9/23/15 (a)(e)					3,400	3,467,935
The Hertz Corp.: 7.50%, 10/15/18					540	583,200
6.75%, 4/15/19					405	431,831
5.88%, 10/15/20					435	446,419
7.38%, 1/15/21					675	729,000
Watco Cos. LLC/Watco Finance Corp., 6.38%, 4/01/23 (a)					319	315,013
						5,973,398
				Par		
				(000)		Value
Corporate Bonds						
Semiconductors & Semiconductor Equipment 0.2%						
NXP BV/NXP Funding LLC (a): 3.75%, 6/01/18				USD	950	\$ 917,938
5.75%, 2/15/21 (e)					560	560,000
						1,477,938
Software 0.6%						
Healthcare Technology Intermediate, Inc., 7.38%, 9/01/18 (a)(f)					298	302,470
Infor US, Inc., 9.38%, 4/01/19 (e)					2,000	2,225,000
Nuance Communications, Inc., 5.38%, 8/15/20 (a)(e)					1,715	1,633,538
						4,161,008
Specialty Retail 1.6%						
Claire's Stores, Inc. (a): 9.00%, 3/15/19 (e)					1,034	1,151,618
7.75%, 6/01/20					219	217,905

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Magnolia BC SA, 9.00%, 8/01/20	EUR	274	366,695
Michaels FinCo Holdings LLC/Michaels FinCo, Inc., 7.50%, 8/01/18 (a)(f)	USD	620	620,000
Michaels Stores, Inc., 7.75%, 11/01/18		317	341,171
New Academy Finance Co. LLC/New Academy Finance Corp., 8.00%, 6/15/18 (a)(f)		218	223,995
Party City Holdings, Inc., 8.88%, 8/01/20 (a)		599	641,679
PC Nextco Holdings LLC/PC Nextco Finance, Inc., 8.75%, 8/15/19 (a)(f)		252	249,165
QVC, Inc. (a)(e): 7.50%, 10/01/19		410	442,012
7.38%, 10/15/20		1,260	1,369,050
Sally Holdings LLC/Sally Capital, Inc., 6.88%, 11/15/19 (e)		920	1,002,800
The Western Union Co., 2.88%, 12/10/17 (e)		4,000	4,015,480
			10,641,570
Textiles, Apparel & Luxury Goods			
0.1%			
Levi Strauss & Co., 6.88%, 5/01/22 (e)		380	403,750
The William Carter Co., 5.25%, 8/15/21 (a)		346	347,730
			751,480
Tobacco 0.5%			
Reynolds American, Inc., 7.63%, 6/01/16 (e)		2,500	2,892,725
Transportation Infrastructure 0.9%			
Aguila 3 SA (a):			
Series 144, 7.88%, 1/31/18		350	366,625
7.88%, 1/31/18		498	521,655
Federal Express Corp. 2012 Pass Through Trust, 2.63%, 1/15/18 (a)(e)		1,212	1,222,102
Penske Truck Leasing Co. LP/PTL Finance Corp., 3.13%, 5/11/15 (a)(e)		3,372	3,472,192
			5,582,574
Wireless Telecommunication			
Services 2.4%			
Crown Castle Towers LLC, 4.52%, 1/15/35 (a)(e)		3,000	3,121,143
Digicel Ltd., 6.00%, 4/15/21 (a)(e)		3,073	2,965,445
Softbank Corp., 4.50%, 4/15/20 (a)(e)		1,745	1,649,793
Sprint Capital Corp., 6.88%, 11/15/28 (e)		1,147	1,035,167
Sprint Communications, Inc. (a)(e): 9.00%, 11/15/18		3,070	3,584,225
7.00%, 3/01/20		1,801	1,936,075
T-Mobile USA, Inc., 5.25%, 9/01/18 (a)		830	838,300
Wind Acquisition Finance SA, 6.50%, 4/30/20 (a)		311	311,000

Total Corporate Bonds	62.9%	15,441,148
See Notes to Financial Statements.		408,330,249

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BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

Consolidated Schedule of Investments (continued)

	Par (000)	Value
Floating Rate Loan Interests (c)		
Aerospace & Defense 0.7%		
DigitalGlobe, Inc., Term Loan B, 3.75%, 1/31/20	USD 1,297	\$ 1,305,257
Transdigm, Inc., Term Loan C, 3.75%, 2/28/20	657	655,787
TransUnion LLC, Term Loan, 4.25%, 2/10/19	2,584	2,598,515
		4,559,559
Airlines 0.4%		
Delta Air Lines, Inc., Term Loan B1, 4.00%, 10/18/18	683	683,889
Northwest Airlines, Inc., Term Loan:		
2.30%, 3/10/17	300	278,077
2.30%, 3/10/17	301	278,899
1.68%, 9/10/18	255	225,540
1.68%, 9/10/18	253	223,918
1.68%, 9/10/18	251	222,295
US Airways Group, Inc., Term Loan B1, 4.25%, 5/23/19	840	827,929
		2,740,547
Auto Components 2.3%		
Affinia Group Intermediate Holdings, Inc., Term Loan B2, 4.75%, 4/27/20	910	910,000
Autoparts Holdings Ltd.:		
1st Term Loan, 6.50%, 7/28/17	964	925,904
2nd Lien Term Loan, 10.50%, 1/29/18	1,500	1,444,995
Federal-Mogul Corp.:		
Term Loan B, 2.12% 2.13%, 12/29/14	4,016	3,910,431
Term Loan C, 2.12% 2.13%, 12/28/15	3,186	3,102,281
The Goodyear Tire & Rubber Co., 2nd Lien Term Loan, 4.75%, 4/30/19	2,985	3,000,432
Schaeffler AG, Term Loan C, 4.25%, 1/27/17	140	140,217
Transtar Holding Co., 1st Lien Term Loan, 5.50%, 10/09/18	1,275	1,281,739
		14,715,999
Beverages 0.0%		
Le-Nature s, Inc., Tranche B Term Loan, 3/01/11 (d)(h)(k)	1,000	100
Biotechnology 0.1%		
Grifols, Inc., Term Loan B, 4.25%, 6/01/17	531	533,913
Building Products 0.5%		
Continental Building Products LLC, 1st Lien Term Loan, 4.50%, 8/14/20	915	913,472
CPG International, Inc., Term Loan, 5.75%, 9/18/19	1,365	1,374,923
United Subcontractors, Inc., Term Loan, 4.28%, 6/30/15	169	160,334
Wilsonart International Holdings LLC, Term Loan B, 4.00%, 10/31/19	816	808,932
		3,257,661
Capital Markets 0.7%		
American Capital Holdings, Inc., Term Loan, 4.00%, 8/22/16	2,202	2,208,831

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HarbourVest Partners LLC, Term Loan B, 4.75%, 11/21/17	830	833,691
KCG Holdings, Inc., Term Loan B, 5.75%, 12/05/17	785	781,570
Nuveen Investments, Inc.:		
2nd Lien Term Loan, 6.50%, 2/28/19	560	556,735
Term Loan, 4.18%, 5/15/17	278	276,836
		4,657,663

Chemicals 1.7%

Allnex (Luxembourg) & Cy SCA:		
Term Loan B1, 4.50%, 10/03/19	323	322,612
Term Loan B2, 4.50%, 10/03/19	167	167,388
American Rock Salt Holdings LLC, Term Loan, 5.50%, 4/25/17	527	525,833
Chemtura Corp., Exit Term Loan B, 5.50% 6.25%, 8/27/16	378	380,470
Evergreen Acqco 1 LP, Term Loan, 5.00%, 7/09/19	777	780,810

	Par (000)	Value
Floating Rate Loan Interests (c)		
Chemicals (concluded)		
INEOS US Finance LLC, 6 Year Term Loan, 4.00%, 5/04/18	USD 508	\$ 503,622
MacDermid, Inc.:		
1st Lien Term Loan, 4.00%, 6/08/20	670	670,422
2nd Lien Term Loan, 7.75%, 12/07/20	200	202,000
Nexeo Solutions LLC, Term Loan B, 5.00%, 9/08/17	1,271	1,259,097
OXEА Finance LLC:		
2nd Lien Term Loan, 8.25%, 7/15/20	705	703,019
Term Loan B2, 4.25%, 1/15/20	680	678,864
Royal Adhesives and Sealants LLC, 1st Lien Term Loan, 5.50%, 7/31/18	795	802,950
Tata Chemicals North America, Inc., Term Loan B, 3.75%, 8/15/20	665	664,169
Tronox Pigments (Netherlands) BV, Term Loan, 4.50%, 3/19/20	943	951,549
US Coatings Acquisition, Inc., Term Loan, 4.75%, 2/03/20	2,105	2,118,406
		10,731,211

Commercial Services & Supplies 1.8%

ADS Waste Holdings, Inc., Term Loan B, 4.25%, 10/09/19	1,482	1,483,532
AWAS Finance Luxembourg 2012 SA, Term Loan, 3.50%, 7/16/18	1,279	1,283,252
AWAS Finance Luxembourg Sarl, Term Loan B, 3.50%, 6/10/16	943	942,640
Catalent Pharma Solutions, Inc., Term Loan, 6.50%, 12/29/17	370	371,158
Interactive Data Corp., Term Loan B, 3.75%, 2/11/18	2,126	2,120,239
KAR Auction Services, Inc., Term Loan B, 3.75%, 5/19/17	968	971,152
	390	388,701

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Learning Care Group (US) No. 2, Inc., Term Loan B,
6.00%, 5/08/19

Livingston International, Inc.:

1st Lien Term Loan, 5.00%, 4/16/19	780	776,100
2nd Lien Term Loan, 9.00%, 4/16/20	360	361,501
Protection One, Inc., Term Loan, 4.25%, 3/21/19	820	825,776
Spin Holdco, Inc., Term Loan B, 4.25%, 11/14/19	1,255	1,256,180
West Corp., Term Loan B8, 3.75%, 6/29/18	994	994,414
		11,774,645

Communications Equipment 1.8%

Alcatel-Lucent USA, Inc.:

Term Loan C, 5.75%, 1/30/19	3,632	3,646,531
Term Loan D, 6.25%, 1/30/19	EUR 1,229	1,627,731

Avaya, Inc.:

Extended Term Loan B3, 4.76%, 10/26/17	USD 1,090	968,290
Term Loan B5, 8.00%, 3/30/18	357	336,552

CommScope, Inc., Term Loan, 3.75%, 1/12/18	1,222	1,227,984
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Telesat Canada, Term Loan A, 4.38%, 3/24/17	CAD 1,789	1,694,344
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Zayo Group LLC, Term Loan B, 4.50%, 7/02/19	USD 2,307	2,313,073
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11,814,505

Construction & Engineering 0.4%

Centaur LLC:

1st Lien Term Loan, 5.25%, 2/15/19	1,441	1,449,791
2nd Lien Term Loan, 8.75%, 2/15/20	710	715,325

United States Infrastructure Corp., 1st Lien Term Loan, 4.75%, 7/31/20	475	475,237
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2,640,353

Construction Materials 0.3%

HD Supply, Inc., Senior Debt B, 4.50%, 10/12/17	1,888	1,891,987
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Consumer Finance 0.1%

Springleaf Financial Funding Co., Term Loan, 5.50%, 5/10/17	444	443,889
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Containers & Packaging 0.3%

Pact Group Pty Ltd., Term Loan B, 3.75%, 5/29/20	1,250	1,235,938
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See Notes to Financial Statements.

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Consolidated Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

	Par (000)	Value
Floating Rate Loan Interests (c)		
Containers & Packaging (concluded)		
Polarpak, Inc., 1st Lien Canadian Borrower, 4.50%, 6/05/20	USD 249	\$ 249,478
Sealed Air Corp., Term Loan, 4.00%, 10/03/18	516	519,789
WNA Holdings Inc., 1st Lien US Borrower, 4.50%, 6/05/20	135	135,519
		2,140,724
Distributors 0.4%		
ABC Supply Co., Inc., Term Loan, 3.50%, 4/16/20	2,105	2,091,318
Crossmark Holdings, Inc., Term Loan, 4.50%, 12/20/19	383	380,922
VWR Funding, Inc., Extended Add-on Term Loan, 4.18%, 4/03/17	458	457,700
		2,929,940
Diversified Consumer Services 0.9%		
Bright Horizons Family Solutions, Inc., Term Loan B, 4.00% 5.25%, 1/30/20	781	781,466
Doncaster US Finance LLC, Term Loan, 5.50%, 4/09/20	554	558,457
Education Management LLC, Term Loan C3, 8.25%, 3/29/18	148	140,520
Laureate Education, Inc., Extended Term Loan, 5.25%, 6/18/18	1,551	1,545,640
ROC Finance LLC, Term Loan, 5.00%, 5/15/19	630	630,787
ServiceMaster Co., Term Loan, 4.25%, 1/31/17	1,174	1,137,732
Weight Watchers International, Inc., Term Loan B2, 3.75%, 4/02/20	1,197	1,176,244
		5,970,846
Diversified Financial Services 0.8%		
ION Trading Technologies Sarl:		
1st Lien Term Loan, 4.50%, 5/22/20	560	559,653
2nd Lien Term Loan, 8.25%, 5/21/21	310	309,808
Kasima LLC, Term Loan B, 3.25%, 5/17/21	740	738,616
Reynolds Group Holdings Inc., Dollar Term Loan, 4.75%, 9/28/18	1,521	1,530,050
RPI Finance Trust, Incremental Tranche 2, 4.00%, 11/09/18	455	456,831
WMG Acquisition Corp., Term Loan, 3.75%, 7/01/20	1,740	1,734,919
		5,329,877
Diversified Telecommunication Services 1.9%		
Consolidated Communications, Inc., Term Loan B3, 5.25%, 12/31/18	2,244	2,264,479
	1,738	1,740,278

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Hawaiian Telcom Communications, Inc., Term Loan B, 5.00%, 6/06/19			
Integra Telecom, Inc.:			
1st Lien Term Loan, 5.25%, 2/22/19	1,172		1,182,318
2nd Lien Term Loan, 9.75%, 2/21/20	590		605,488
Level 3 Financing, Inc.:			
2016 Term Loan, 4.00%, 1/15/20	1,175		1,174,025
Term Loan, 4.75%, 8/01/19	3,650		3,646,167
Syniverse Holdings, Inc., Term Loan B, 4.00%, 4/23/19	525		527,300
US Telepacific Corp., Term Loan B, 5.75%, 2/23/17	997		993,796
			12,133,851
Electronic Equipment, Instruments & Components 0.1%			
CDW LLC, Term Loan, 3.50%, 4/29/20	848		837,980
Energy Equipment & Services 0.5%			
Dynegy Holdings, Inc., Term Loan B2, 4.00%, 4/23/20	1,110		1,102,596
MEG Energy Corp., Refinancing Term Loan, 3.75%, 3/31/20	650		650,832
Tervita Corp., Term Loan, 6.25%, 5/15/18	724		715,897
Unifrax Corp., Term Loan, 4.25%, 11/28/18	552		553,053
			3,022,378
Floating Rate Loan Interests (c)	Par		Value
Food & Staples Retailing 0.3%	(000)		
Rite Aid Corp.:			
2nd Lien Term Loan, 5.75%, 8/21/20		USD	\$ 245,926
Term Loan 6, 4.00%, 2/21/20			259,674
Supervalu, Inc., Refinancing Term Loan B, 5.00%, 3/21/19			919,174
US Foods, Inc., Refinancing Term Loan, 4.50%, 3/29/19			300,249
			1,725,023
Food Products 1.2%			
AdvancePierre Foods, Inc., Term Loan, 5.75%, 7/10/17			787,667
CTI Foods Holding Co, LLC, 1st Lien Term Loan, 4.50%, 6/29/20			648,450
Del Monte Foods Co., Term Loan, 4.00%, 3/08/18			326,362
Dole Food Co., Inc., Term Loan, 3.75% 5.00%, 4/01/20			1,120,179
Performance Food Group Co., 2nd Lien Term Loan, 6.25%, 11/14/19			1,036,875
Pinnacle Foods Finance LLC, Term Loan G, 3.25%, 4/29/20			1,184,037
Reddy Ice Group, Inc.:			
1st Lien Term Loan, 6.75% 7.75%, 3/28/19			1,482,559
2nd Lien Term Loan, 10.75%, 11/01/19			1,359,300

		7,945,429
Health Care Equipment & Supplies	1.5%	
Arysta LifeScience Corp.:		
1st Lien Term Loan, 4.50%, 5/29/20	1,485	1,483,768
2nd Lien Term Loan, 8.25%, 11/30/20	530	528,235
Capital Safety North America Holding, Inc.,		
Term Loan, 4.50%, 1/21/19	988	983,834
DJO Finance LLC, Term Loan B3, 4.75%,		
9/15/17	1,824	1,833,243
Faenza Acquisition Gmbh, Term Loan B,		
4.25%, 8/14/20	650	650,273
Hologic Inc., Term Loan B, 3.75%, 8/01/19	1,437	1,441,416
Immucor, Inc., Refinancing Term Loan B2,		
5.00%, 8/17/18	640	641,950
LHP Hospital Group, Inc., Term Loan, 9.00%,		
7/03/18	851	842,886
Onex Carestream Finance LP:		
1st Lien Term Loan, 5.00%, 6/07/19	855	861,413
2nd Lien Term Loan, 9.50%, 6/07/19	740	733,525
		10,000,543
Health Care Providers & Services	1.6%	
American Renal Holdings, Inc.:		
1st Lien Term Loan, 4.50%, 9/20/19	853	845,400
2nd Lien Term Loan, 8.50%, 2/14/20	890	878,875
Ardent Medical Services, Inc., Term Loan,		
6.75%, 7/02/18	478	476,406
CHG Buyer Corp., 1st Lien Term Loan, 5.00%,		
11/19/19	707	712,120
ConvaTec, Inc., Term Loan, 5.00%, 12/22/16	1,220	1,225,025
DaVita, Inc., Term Loan B, 4.50%, 10/20/16	1,950	1,962,168
Envision Healthcare Corp., Term Loan, 4.00%,		
5/25/18	277	277,782
Genesis HealthCare Corp., Term Loan B,		
10.00% 10.75%, 9/25/17	1,069	1,098,087
Ikaria Acquisition, Inc., 1st Lien Term Loan,		
7.25%, 7/03/18	505	505,950
inVentiv Health, Inc.:		
Combined Term Loan, 7.50%, 8/04/16	360	350,910
Incremental Term Loan B3, 7.75%, 5/15/18	232	227,724
Surgical Care Affiliates, Inc., Class C		
Incremental Term Loan, 4.25%, 6/29/18	600	600,000
US Renal Care, Inc., Incremental 1st Lien Term		
Loan, 5.25%, 7/03/19	1,152	1,151,916
		10,312,363

See Notes to Financial Statements.

Consolidated Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

	Par (000)	Value
Floating Rate Loan Interests (c)		
Health Care Technology 0.2%		
IMS Health, Inc., Term Loan B1, 3.75%, 9/01/17	USD 640	\$ 640,879
Kinetic Concepts, Inc., Term Loan D1, 4.50%, 5/04/18	275	275,344
MedAssets, Inc., Term Loan B, 4.00%, 12/13/19	296	296,629
		1,212,852
Hotels, Restaurants & Leisure 6.3%		
Bally Technologies, Inc., Term Loan B, 4.25%, 8/31/20	1,095	1,092,952
Bronco Midstream Funding LLC, Term Loan B, 5.00%, 8/17/20	1,330	1,326,675
Caesars Entertainment Operating Co., Inc., Extended Term Loan B6, 5.43%, 1/26/18	230	206,554
Drumm Investors LLC, Term Loan, 5.00%, 5/04/18	1,059	1,009,722
Four Seasons Holdings, Inc., 2nd Lien Term Loan, 6.25%, 12/28/20	585	593,775
Harrah's Property Co., Mezzanine Term Loan, 3.68%, 2/13/14	7,761	7,384,401
Hilton Hotels Corp.:		
Mezzanine Class B, 3.56%, 11/12/14	2,411	2,394,358
Mezzanine Class C, 3.68%, 11/12/14	384	381,359
Mezzanine Class D, 3.94%, 11/12/14	719	714,446
Mezzanine Class E, 4.19%, 11/12/14	253	251,021
Mezzanine Class F, 3.93%, 11/12/14	1,517	1,506,988
Mezzanine Class G, 3.93%, 11/12/14	9,256	9,191,990
Mezzanine Class H, 3.93%, 11/12/14	2,411	2,398,867
MGM Resorts International, Term Loan B, 3.50%, 12/20/19	1,081	1,076,210
OSI Restaurant Partners LLC, Term Loan, 3.50%, 10/25/19	605	603,488
Playa Resorts Holding BV, Term Loan B, 4.75%, 8/06/19	725	727,117
Sabre, Inc., Term Loan B, 5.25%, 2/19/19	567	572,215
Station Casinos, Inc., Term Loan B, 5.00%, 3/01/20	3,277	3,298,644
Travelport LLC:		
2nd Lien PIK Term Loan 2, 8.38%, 12/01/16 (f)	1,012	1,010,479
2nd Lien Term Loan 1, 9.50%, 1/29/16	1,178	1,219,698
Refinancing Term Loan, 6.25%, 6/26/19	1,585	1,600,057
Twin River Worldwide Holdings, Inc., Term Loan B, 5.25%, 11/09/18	1,426 670	1,436,524 667,373

Wendy's International, Inc., Term Loan B,
3.25%, 5/15/19

40,664,913

Household Products 0.5%

Prestige Brands, Inc., Term Loan,
3.75% 5.00%, 1/31/19

663 666,690

Spectrum Brands, Inc.:

Term Loan, 4.50% 5.50%, 12/17/19

1,054 1,059,890

Term Loan A, 3.00%, 9/07/17

720 719,273

Term Loan C, 3.50%, 9/04/19

180 179,960

Waddington North America Holdings, Inc., 2nd

Lien Term Loan, 8.50%, 12/07/20

475 477,375

3,103,188

Independent Power Producers & Energy Traders 0.7%

The AES Corp., Refinancing Term Loan B,
3.75%, 6/01/18

382 384,036

Calpine Corp., Term Loan B1, 4.00%, 4/02/18

1,059 1,060,997

La Frontera Generation LLC, Term Loan,

4.50%, 9/30/20

1,955 1,956,232

Star West Generation LLC, Term Loan B,

4.25%, 3/13/20

1,027 1,035,131

4,436,396

Industrial Conglomerates 0.3%

Sequa Corp., Term Loan B, 5.25%, 6/19/17

1,844 1,849,771

Floating Rate Loan Interests (c)**Par
(000)****Value****Insurance 1.0%**

Alliant Holdings I, Inc., Term Loan B, 5.00%,
12/20/19

USD 1,070 \$ 1,072,973

Asurion LLC, Term Loan B1, 4.50%, 5/24/19

1,537 1,517,413

CNO Financial Group, Inc., Term Loan B2,

3.75%, 9/20/18

1,312 1,313,954

Cooper Gay Swett & Crawford Ltd.:

1st Lien Term Loan, 5.00%, 4/16/20

1,060 1,065,300

2nd Lien Term Loan, 8.25%, 10/16/20

500 506,250

Cunningham Lindsey US, Inc., 1st Lien Term

Loan, 5.00%, 12/10/19

925 913,783

National Financial Partners Corp., Term Loan,

5.25%, 7/01/20

305 306,717

6,696,390

Internet Software & Services 0.1%

Web.com Group, Inc., Term Loan B, 4.50%,

10/27/17

594 595,660

IT Services 1.2%

CCC Information Services, Inc., Term Loan,

4.00%, 12/20/19

308 307,293

Ceridian Corp., Term Loan B, 4.43%, 5/09/17

1,115 1,113,476

First Data Corp.:

2018 Term Loan, 4.18%, 9/24/18

1,805 1,782,437

Extended 2018 Term Loan B, 4.18%, 3/23/18

2,284 2,260,082

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InfoGroup, Inc., Term Loan, 8.00%, 5/25/18		754	676,562
Moneygram International, Inc., Term Loan B, 4.25%, 3/27/20		633	634,996
SunGard Data Systems, Inc.:			
Term Loan D, 4.50%, 1/31/20		388	391,197
Term Loan E, 4.00%, 3/09/20		434	436,490
			7,602,533
Life Sciences Tools & Services 0.1%			
Patheon, Inc., Term Loan, 7.25% 8.25%, 12/06/18		466	469,974
Machinery 1.5%			
Alliance Laundry Systems LLC, Refinancing Term Loan, 4.25%, 12/07/18		281	281,131
Gardner Denver, Inc.:			
EUR Term Loan, 4.75%, 7/30/20	EUR	502	661,639
Term Loan, 4.25%, 7/30/20	USD	1,348	1,340,687
Generac Power Systems, Inc., Term Loan B, 3.50%, 5/29/20		1,425	1,416,535
Intelligrated, Inc., 1st Lien Term Loan, 4.50%, 7/30/18		1,092	1,093,115
Mirror Bidco Corp., Term Loan, 5.25%, 12/27/19		1,438	1,444,964
Navistar International Corp., Term Loan B, 5.75%, 8/17/17		525	532,340
Rexnord LLC, 1st Lien Term Loan B, 4.00%, 8/20/20		1,326	1,311,245
Silver II US Holdings LLC, Term Loan, 4.00%, 12/13/19		593	587,865
Terex Corp., Refinancing Term Loan B, 5.00%, 4/28/17	EUR	176	234,202
Wabash National Corp., Term Loan B, 4.50%, 5/02/19	USD	1,174	1,177,336
			10,081,059
Marine 0.1%			
HGIM Corp., Term Loan B, 5.50%, 6/18/20		795	796,987
Media 5.7%			
Advanstar Communications, Inc., 2nd Lien Term Loan, 9.50%, 6/06/20		465	463,837
Capsugel Holdings US, Inc., Term Loan B, 4.25%, 8/01/18		610	614,717
Cengage Learning Acquisitions, Inc., Tranche 1 Incremental, 6.00%, 7/03/14		2,005	1,415,715
Charter Communications Operating LLC, Term Loan E, 3.00%, 7/01/20		1,185	1,172,166
See Notes to Financial Statements.			

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Consolidated Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

		Par (000)	Value
Floating Rate Loan Interests (c)			
Media (concluded)			
Clear Channel Communications, Inc.:			
Term Loan B, 3.83%, 1/29/16	USD	316	\$ 294,768
Term Loan C, 3.83%, 1/29/16		211	193,376
Term Loan D, 6.93%, 1/30/19		4,063	3,726,226
Cumulus Media Holdings, Inc., 1st Lien Term Loan, 4.50%, 9/17/18		1,417	1,423,397
EMI Music Publishing Ltd., Term Loan B, 4.25%, 6/29/18		764	766,715
Fender Musical Instrument Corp., 2019 Term Loan B, 5.75%, 4/03/19		274	275,226
Foxco Acquisition Sub LLC, Term Loan B, 5.50%, 7/14/17		1,165	1,168,358
Getty Images, Inc., Term Loan B, 4.75%, 10/18/19		725	697,421
Hemisphere Media Group, Inc., Term Loan, 6.25%, 7/30/20		895	895,000
Houghton Mifflin Harcourt Publishing Co., DIP Term Loan B, 5.50%, 6/01/18		2,153	2,152,750
Hubbard Radio LLC, Term Loan B, 4.50%, 4/29/19		726	727,946
Intelsat Jackson Holdings SA, Term Loan B1, 4.25%, 4/02/18		2,602	2,618,881
Kabel Deutschland GmbH, Term Loan F1, 3.25%, 2/01/19		206	205,666
Lavena Holding 3 GmbH:			
4.09%, 3/06/17	EUR	904	1,179,010
Term Loan E2, 4.09%, 3/06/17		298	388,883
Term Loan E3, 4.09%, 3/06/17		298	388,883
Lions Gate Entertainment Corp., 2nd Lien Term Loan, 5.00%, 7/17/20	USD	395	395,328
Live Nation Entertainment, Inc., 2020 Term Loan B, 3.50%, 8/16/20		565	565,881
NEP Supershooters LP:			
2nd Lien Term Loan, 9.50%, 8/18/20		340	347,014
Term Loan, 4.75%, 1/22/20		1,672	1,674,943
Pinnacle Entertainment, Inc., Term Loan B2, 3.75%, 8/13/20		925	927,303
Rentpath, Inc., Term Loan B, 6.25%, 5/29/20		1,000	980,420
Salem Communications Corp., Term Loan B, 4.50%, 3/16/20		1,021	1,025,877
Springer Science & Business Media Deutschland GmbH, Term Loan B2, 5.00%, 7/31/20		1,225	1,213,522
TWCC Holding Corp., 2nd Lien Term Loan, 7.00%, 6/26/20		840	861,000
Univision Communications, Inc., Converted Extended Term Loan, 4.50%, 3/02/20		2,448	2,440,393
	EUR	442	583,821

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UPC Financing Partnership, Term Loan AG, 3.88%, 3/26/21			
Virgin Media Investment Holdings Ltd.:			
Term Loan B, 3.50%, 6/08/20	USD	410	407,938
Term Loan C, 4.50%, 6/05/20	GBP	2,340	3,636,670
WC Luxco Sarl, Term Loan B3, 4.25%, 3/15/18	USD	524	523,825
WideOpenWest Finance LLC, Term Loan B, 4.75%, 4/01/19		738	741,923
			37,094,799

Metals & Mining 1.9%

Ameriforge Group, Inc.:			
1st Lien Term Loan, 5.00%, 12/19/19		945	944,664
2nd Lien Term Loan, 8.75%, 12/18/20		470	474,112
API Heat Transfer Inc., Term Loan, 5.25%, 5/03/19		685	676,437
Constellium Holdco BV, Term Loan B, 6.00%, 3/25/20		1,352	1,382,024
FMG America Finance, Inc., Term Loan, 5.25%, 10/18/17		2,992	3,001,878
Murray Energy Corp., Term Loan B, 4.75%, 5/24/19		350	349,300
Novelis, Inc., Term Loan, 3.75%, 3/10/17		3,871	3,866,724
Walter Energy, Inc., Term Loan B, 6.75%, 4/02/18		248	236,673
Windsor Financing LLC, Term Loan B, 6.25%, 12/05/17		1,591	1,629,249
			12,561,061

		Par (000)	Value
Floating Rate Loan Interests (c)			
Multiline Retail 1.1%			
99¢ Only Stores, Term Loan, 5.25% 6.25%, 1/11/19	USD	787	\$ 791,676
Apex Tool Group LLC, Term Loan B, 4.50%, 1/31/20		698	699,870
BJ's Wholesale Club, Inc.:			
2nd Lien Term Loan, 9.75%, 3/26/20		545	555,562
Replacement Term Loan, 4.25%, 9/26/19		591	590,474
HEMA Holding BV:			
Extended 2nd Lien Term Loan, 5.88%, 1/05/18	EUR	2,600	3,230,113
Extended Term Loan B, 4.50%, 12/06/17		323	425,557
Extended Term Loan C, 4.50%, 12/06/17		295	389,724
JC Penney Corp., Inc., 1st Lien Term Loan, 6.00%, 5/21/18	USD	445	433,688
			7,116,664

Oil, Gas & Consumable Fuels 2.8%

Chesapeake Energy Corp., Unsecured Term Loan, 5.75%, 12/01/17		2,595	2,642,566
Drillships Financing Holding Inc., Term Loan B2, 5.50%, 7/15/16		1,495	1,506,212
EP Energy LLC, Term Loan B3, 3.50%, 5/24/18		1,127	1,121,507
GIM Channelview Cogeneration LLC, Term Loan B, 4.25%, 5/08/20		485	485,810
Obsidian Natural Gas Trust, Term Loan, 7.00%, 11/02/15		1,635	1,635,155
Pacific Drilling SA, Term Loan B, 4.50%, 6/04/18		1,005	1,008,769
Panda Temple II Power LCC, Term Loan B, 7.25%, 4/03/19		900	911,250

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Philadelphia Energy Solutions LLC, Term Loan B, 6.25%, 4/04/18	946	908,424
Power Team Services LLC, 1st Lien Term Loan, 4.25%, 5/06/20	356	351,556
Power Team Services, LLC, 2nd Lien Term Loan, 8.25%, 11/06/20	275	269,500
Quicksilver Resources, Inc., 2nd Lien Term Loan, 7.00%, 6/21/19	395	375,250
Ruby Western Pipeline Holdings LLC, Term Loan B, 3.50%, 3/27/20	730	726,191
Samson Investment Co., 2nd Lien Term Loan, 6.00%, 9/25/18	740	743,241
State Class Tankers II LLC, Term Loan B, 6.75%, 6/22/20	1,080	1,085,400
Tesoro Corp., Term Loan B, 2.51%, 1/29/16	1,372	1,372,701
Total Safety US, Inc.:		
1st Lien Term Loan, 5.75%, 3/13/20	1,037	1,043,884
2nd Lien Term Loan, 9.25%, 9/11/20	404	411,057
Vantage Drilling Co.:		
Term Loan, 6.25%, 10/26/17	905	911,360
Term Loan B, 5.75%, 3/22/19	733	738,661
		18,248,494
Paper & Forest Products 0.1%		
NewPage Corp., Exit Term Loan, 7.75%, 12/21/18	823	834,503
Pharmaceuticals 1.1%		
Aptalis Pharma, Inc., Term Loan B, 5.50%, 2/10/17	1,463	1,465,249
Par Pharmaceutical, Refinancing Term Loan B, 4.25%, 9/30/19	1,666	1,657,105
Pharmaceutical Product Development, Inc., Term Loan B, 4.25%, 12/05/18	1,406	1,404,303
Valeant Pharmaceuticals International, Inc.:		
Series C1 Term Loan B, 4.38%, 12/11/19	554	555,509
Term Loan E, 4.50%, 8/05/20	900	907,652
Warner Chilcott Corp.:		
Incremental Term Loan B1, 4.25%, 3/15/18	289	289,377
Term Loan B1, 4.25%, 3/15/18	664	664,738
		6,943,933
Professional Services 0.6%		
Emdeon Business Services LLC, Term Loan B2, 3.75%, 11/02/18	613	614,502
See Notes to Financial Statements.		

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Consolidated Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

	Par (000)	Value
Floating Rate Loan Interests (c)		
Professional Services (concluded)		
ON Assignment, Inc., Refinancing Term Loan B, 3.50%, 4/30/20	USD 435	\$ 432,661
SIRVA Worldwide, Inc., Term Loan, 7.50%, 3/27/19	1,067	1,064,657
TriNet Group, Inc., Term Loan B2, 5.00%, 8/14/20	605	598,950
Truven Health Analytics, Inc., Term Loan B, 4.50%, 6/01/19	1,178	1,181,562
		3,892,332
Real Estate Investment Trusts (REITs)		
0.5%		
iStar Financial, Inc., Term Loan, 4.50%, 10/16/17	3,201	3,200,908
Real Estate Management & Development		
0.4%		
Realogy Corp.:		
Extended Letter of Credit, 4.45%, 10/10/16	102	102,738
Extended Term Loan, 4.50%, 3/05/20	2,563	2,577,360
		2,680,098
Road & Rail 0.1%		
Road Infrastructure Investment LLC, Term Loan B, 6.25%, 3/30/18	629	631,859
Semiconductors & Semiconductor Equipment 0.4%		
Freescale Semiconductor, Inc., Term Loan B4, 5.00%, 2/28/20	1,571	1,576,106
NXP BV, Term Loan C, 4.75%, 1/11/20	975	988,205
		2,564,311
Software 1.7%		
BMC Software, Inc., Term Loan, 5.00%, 8/07/20	845	843,242
CompuCom Systems, Inc., Refinancing Term Loan B, 4.25%, 5/11/20	320	316,800
Evertec, Inc., Term Loan B, 3.50%, 4/15/20	465	461,745
GCA Services Group, Inc.:		
2nd Lien Term Loan, 9.25%, 10/22/20	700	710,500
Term Loan B, 5.25%, 11/01/19	557	558,112
Infor US, Inc., Term Loan B2, 5.25%, 4/05/18	1,141	1,147,409
Kronos, Inc., 2nd Lien Term Loan, 9.75%, 4/30/20	1,170	1,209,487
RP Crown Parent LLC, 1st Lien Term Loan, 6.75%, 12/21/18	915	923,410
Sophia LP, Term Loan B, 4.50%, 7/19/18	887	889,908
SS&C Technologies, Inc.:		
Term Loan B1, 3.50%, 6/07/19	1,089	1,087,621
Term Loan B2, 3.50%, 6/07/19	113	112,512

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StoneRiver Holdings, Inc.:		
1st Lien Term Loan, 4.50%, 11/20/19	825	820,875
2nd Lien Term Loan, 8.50%, 11/20/20	405	408,281
Websence, Inc.:		
2nd Lien Term Loan, 8.25%, 11/24/20	835	831,869
Term Loan B, 4.50%, 6/25/20	420	419,475
		10,741,246
Specialty Retail 1.6%		
Academy Ltd., Term Loan, 4.50%, 8/03/18	1,773	1,779,502
Bass Pro Group LLC, Term Loan, 4.00%, 11/20/19	821	821,340
Burlington Coat Factory Warehouse Corp., Term Loan B2, 4.25%, 2/23/17	199	200,758
David s Bridal, Inc., Term Loan B, 5.00%, 10/11/19	950	955,204
Equinox Holdings, Inc., Repriced Term Loan B, 4.50% 5.50%, 1/31/20	1,137	1,141,415
Harbor Freight Tools USA, Inc., 1st Lien Term Loan, 4.75%, 7/16/19	526	530,759
Michaels Stores, Inc., Term Loan, 3.75%, 1/28/20	603	605,183
Party City Holdings, Inc., Refinancing Term Loan B, 4.25%, 7/29/19	1,791	1,786,182
Petco Animal Supplies, Inc., Term Loan, 4.00%, 11/24/17	902	905,047
Sprouts Farmers Markets Holdings LLC, Term Loan, 4.00%, 4/23/20	324	324,269
SRAM LLC, Term Loan B, 4.00% 5.25%, 4/10/20	428	425,225
The Yankee Candle Co., Inc., Term Loan B, 5.25%, 4/02/19	540	543,461
	Par (000)	Value
Floating Rate Loan Interests (c)		
Specialty Retail (concluded)		
Toys 'R Us-Delaware, Inc., Term Loan B3, 5.25%, 5/25/18	USD 244	\$ 235,014
		10,253,359
Textiles, Apparel & Luxury Goods 0.3%		
Ascend Performance Materials LLC, Term Loan B, 6.75%, 4/10/18	1,259	1,205,552
True Religion Apparel, Inc., 1st Lien Term Loan, 5.88%, 7/30/19	380	358,390
Wolverine Worldwide, Inc., Term Loan B, 4.00% 5.25%, 7/31/19	647	650,041
		2,213,983
Thriffs & Mortgage Finance 0.3%		
Insight Global Holdings, Inc., 1st Lien Term Loan, 6.00%, 10/31/19	866	874,306
Ocwen Financial Corp., Term Loan, 5.00%, 2/15/18	813	820,686

			1,694,992
Trading Companies & Distributors	0.1%		
WESCO Distribution, Inc., Term Loan B, 4.50%, 12/12/19		755	758,684
Wireless Telecommunication Services	0.4%		
Cricket Communications, Inc., Term Loan, 4.75%, 10/10/19		884	886,410
Light Tower Fiber LLC, 1st Lien Term Loan, 4.50%, 4/13/20		1,550	1,557,750
			2,444,160
Total Floating Rate Loan Interests	51.4%		333,496,095

Foreign Agency Obligations

Slovenia Government Bond, Series RS65, 4.38%, 4/02/14	EUR	2,550	3,393,630
Total Foreign Agency Obligations	0.5%		3,393,630

Non-Agency Mortgage-Backed Securities**Collateralized Mortgage Obligations 2.4%**

Adjustable Rate Mortgage Trust, Series 2007-1, Class 3A21, 5.21%, 3/25/37	USD	392	386,724
Countrywide Alternative Loan Trust, Series 2005-54CB, Class 3A4, 5.50%, 11/25/35		5,960	5,021,035
Countrywide Home Loan Mortgage Pass-Through Trust:			
Series 2005-17, Class 1A6 5.50%, 9/25/35		1,762	1,710,557
Series 2006-17, Class A2 6.00%, 12/25/36		3,543	3,168,936
Series 2007-HY5, Class 3A1 5.41%, 9/25/37		2,405	2,110,853
GSR Mortgage Loan Trust, Series 2005-AR5, Class 2A3, 2.73%, 10/25/35		2,080	1,854,780
Morgan Stanley Reremic Trust, Series 2010-R4, Class 4A, 0.48%, 2/26/37 (a)		1,061	1,050,954
			15,303,839

Commercial Mortgage-Backed Securities**8.0%**

Banc of America Commercial Mortgage, Inc. (c):			
Series 2007-3, Class A2, 5.80%, 6/10/49		210	210,300
Series 2007-4, Class A4, 5.93%, 2/10/51		2,150	2,390,843
Citigroup/Deutsche Bank Commercial Mortgage Trust, Series 2007-CD4, Class A2B, 5.21%, 12/11/49		279	279,989
Commercial Mortgage Pass-Through Certificates:			
Series 2013-LC6, Class B, 3.74%, 1/10/46		1,110	1,023,642
Series 2013-LC6, Class D, 4.43%, 1/10/46 (a)(c)		1,330	1,091,603
Credit Suisse Mortgage Capital Certificates: Series 2006-C5, Class AM, 5.34%, 12/15/39		1,850	1,960,476

Series 2007-C2, Class A2, 5.45%, 1/15/49

(c)

See Notes to Financial Statements.

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65,530

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BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

Consolidated Schedule of Investments (continued)

		Par (000)	Value
Non-Agency Mortgage-Backed Securities			
Commercial Mortgage-Backed Securities (concluded)			
Credit Suisse Mortgage Capital Certificates (concluded):			
Series 2007-C4, Class A3, 5.95%, 9/15/39 (c)	USD	2,815	\$ 2,852,687
Series 2007-C5, Class AAB, 5.62%, 9/15/40 (c)		1,635	1,755,378
First Union Commercial Mortgage Securities, Inc., Series 1997-C2, Class G, 7.50%, 11/18/29 (a)(c)		1,057	1,094,143
Greenwich Capital Commercial Funding Corp.: Series 2006-GG7, Class AM, 6.06%, 7/10/38 (c)		1,610	1,754,127
Series 2007-GG9, Class A4, 5.44%, 3/10/39		2,110	2,316,130
GS Mortgage Securities Corp. II, Series 2006-GG6, Class AM, 5.62%, 4/10/38 (c)		3,680	3,934,674
GS Mortgage Securities Trust, Series 2013-GC10, Class B, 3.68%, 2/10/46 (a)		1,995	1,824,226
JPMorgan Chase Commercial Mortgage Securities Corp.:			
Series 2007-CB18, Class A4 5.44%, 6/12/47		2,110	2,313,712
Series 2007-CB19, Class A4, 5.90%, 2/12/49 (c)		2,140	2,384,949
JPMorgan Chase Commercial Mortgage Securities Trust, Series 2004-LN2, Class A2, 5.12%, 7/15/41		2,315	2,370,342
LB-UBS Commercial Mortgage Trust:			
Series 2007-C2, Class AM, 5.49%, 2/15/40 (c)		2,500	2,554,773
Series 2007-C6, Class A4 5.86%, 7/15/40 (c)		4,745	5,194,546
Talisman Finance PLC, Series 6, Class A, 0.40%, 10/22/16	EUR	1,985	2,407,075
Titan Europe PLC, Series 2007-1X, Class A, 0.76%, 1/20/17 (c)	GBP	2,548	3,396,105
Wachovia Bank Commercial Mortgage Trust, Series 2007-C33, Class A4, 6.12%, 2/15/51 (c)	USD	2,030	2,215,181
WF-RBS Commercial Mortgage Trust:			
Series 2012-C8, Class B, 4.31%, 8/15/45		1,085	1,064,783
Series 2012-C8, Class C, 5.04%, 8/15/45 (c)		1,395	1,352,373
Series 2013-C11, Class D, 4.32%, 3/15/45 (a)(c)		1,400	1,126,171
Windermere CMBS Plc, Series XI-X, Class A, 0.76%, 4/24/17	GBP	1,804	2,718,191
			51,651,949
Interest Only Commercial Mortgage-Backed Securities			
0.6%			
Morgan Stanley Capital I Trust, Series 2012-C4, Class XA, 2.86%, 3/15/45 (a)(c)	USD	15,352	1,983,661
WF-RBS Commercial Mortgage Trust, Series 2012-C9, Class XA, 2.43%, 11/15/45 (a)(c)		16,887	2,175,756
			4,159,417
Total Non-Agency Mortgage-Backed Securities			71,115,205
			11.0%

		Beneficial Interest (000)		
Other Interests (I)				
Auto Components	0.0%			
Lear Corp. Escrow		1,000		5,000
Construction Materials	0.0%			
USI Senior Holdings		6		
Diversified Financial Services	0.1%			
J.G. Wentworth LLC Preferred Equity Interests		1		532,766
Household Durables	0.0%			
Berkline Benchcraft Equity LLC		3		
Total Other Interests	0.1%			537,766
		Beneficial Interest (000)		Value
Preferred Securities				
Capital Trusts				
Commercial Banks	0.2%			
Wachovia Capital Trust III, 5.57% (c)(i)		1,625	USD	\$ 1,535,625
Insurance	0.8%			
AXA SA, 6.46% (a)(c)(e)(i)		1,625		1,616,875
Genworth Holdings, Inc., 6.15%, 11/15/66 (c)(e)		1,850		1,609,500
Liberty Mutual Group, Inc., 7.00%, 3/07/67 (a)(c)(e)		1,575		1,598,625
				4,825,000
Total Capital Trusts				6,360,625
Preferred Stocks				
Auto Components	0.3%		Shares	
Dana Holding Corp., 4.00% (a)(h)		10,110		1,776,201
Trust Preferreds				
Diversified Financial Services	0.7%			
GMAC Capital Trust I, Series 2, 8.13%, 2/15/40 (c)		175,070		4,623,325
Total Preferred Securities	2.0%			12,760,151
US Government Sponsored Agency Securities				
Collateralized Mortgage Obligations			Par (000)	
0.4%				
Freddie Mac Mortgage-Backed Securities, Series 3986, Class M, 4.50%, 9/15/41		2,789	USD	2,985,959
Interest Only Collateralized Mortgage Obligations	1.1%			
Fannie Mae Mortgage-Backed Securities, Series 2012-M9, Class X1,		20,980		2,981,226

4.25%, 12/25/17 (c)

Freddie Mac Mortgage-Backed

Securities (c):

Series K707, Class X1, 1.69%, 12/25/18 43,122 2,983,116

Series K710, Class X1, 1.91%, 5/25/19 13,379 1,124,173

7,088,515

Mortgage-Backed Securities 4.7%

Fannie Mae Mortgage-Backed

Securities (e):

5.00%, 7/01/20 8/01/23 8,159 8,676,075

3.50%, 8/01/26 9,339 9,792,446

Freddie Mac Mortgage-Backed

Securities, 4.50%, 4/01/25 (e) 11,281 12,042,705

30,511,226

Total US Government Sponsored Agency Securities 6.2% 40,585,700**Warrants (m)****Shares****Software 0.0%**

HMH Holdings/EduMedia,

(Issued/Exercisable 3/09/10, 19 Shares

for 1 Warrant, Expires 6/22/19, Strike

Price \$42.27)

3,100

Total Warrants 0.0%**Total Long-Term Investments****(Cost \$927,856,047) 143.0%**

928,401,684

See Notes to Financial Statements.

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BlackRock Limited Duration Income Trust (BLW)
(Percentages shown are based on Net Assets)

Consolidated Schedule of Investments (continued)

Short-Term Securities	Shares	Value
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.03% (n)(o)	1,184,093	\$ 1,184,093
Total Short-Term Securities (Cost \$1,184,093) 0.2%		1,184,093
Options Purchased (Cost \$44,978) 0.0%		Value \$ 1
Total Investments (Cost \$929,085,118) 143.2%		929,585,778
Liabilities in Excess of Other Assets (43.2)%		(280,466,191)
Net Assets 100.0%		\$ 649,119,587

Notes to Consolidated Schedule of Investments

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

Counterparty	Value	Unrealized Appreciation (Depreciation)
Bank of America N.A.	\$ 399,840	
J.P. Morgan Securities LLC	\$ 4,055,873	
Merrill Lynch International	\$ 469,050	

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

Affiliate	—	Income
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	Shares Held at August 31, 2012	Net Activity	Shares Held at August 31, 2013	Realized Gain	
BlackRock Liquidity Funds, TempFund, Institutional Class	2,323,267	(1,139,174)	1,184,093	\$ 6,646	\$115

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

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

Counterparty	Interest Rate	Trade Date	Maturity Date	Face Value	Face Value Including Accrued Interest
UBS Securities LLC	(0.50)%	10/26/12	Open	\$ 885,587	\$ 881,775
Barclays Capital, Inc.	0.60%	1/16/12	Open	688,185	691,500
Credit Suisse Securities (USA) LLC	0.65%	1/19/12	Open	242,332	243,584
UBS Securities LLC	0.65%	2/06/12	Open	585,612	588,456
Barclays Capital, Inc.	0.65%	4/15/13	Open	594,529	596,987
Deutsche Bank Securities, Inc.	(0.63)%	1/15/13	Open	1,645,000	1,638,489
Deutsche Bank Securities, Inc.	(1.00)%	1/15/13	Open	581,000	577,320
Deutsche Bank Securities, Inc.	0.50%	4/15/13	Open	1,416,000	1,420,484
Deutsche Bank Securities, Inc.	0.55%	4/15/13	Open	976,000	979,400
Deutsche Bank Securities, Inc.	0.55%	4/15/13	Open	1,544,000	1,549,378
Deutsche Bank Securities, Inc.	0.55%	4/15/13	Open	289,000	290,007
Deutsche Bank Securities, Inc.	0.55%	4/15/13	Open	632,000	634,201
Deutsche Bank Securities, Inc.	0.55%	4/15/13	Open	2,496,000	2,504,694
Deutsche Bank Securities, Inc.	0.57%	4/15/13	Open	4,654,000	4,669,734
Deutsche Bank Securities, Inc.	0.57%	4/15/13	Open	303,000	304,094
Deutsche Bank Securities, Inc.	0.58%	4/15/13	Open	1,264,000	1,268,643
Deutsche Bank Securities, Inc.	0.58%	4/15/13	Open	167,000	167,613
Deutsche Bank Securities, Inc.	0.58%	4/15/13	Open	587,000	589,156
Deutsche Bank Securities, Inc.	0.58%	4/15/13	Open	1,994,000	2,001,325

See Notes to Financial Statements.

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BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

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

Counterparty	Interest Rate	Trade Date	Maturity Date	Face Value	Face Value Including Accrued Interest
Deutsche Bank Securities, Inc.	0.60%	1/15/13	Open	\$ 1,895,000	\$ 1,902,201
Deutsche Bank Securities, Inc.	0.60%	1/15/13	Open	825,000	828,135
Deutsche Bank Securities, Inc.	0.65%	1/15/13	Open	790,000	793,252
Deutsche Bank Securities, Inc.	0.65%	1/15/13	Open	445,000	446,832
Deutsche Bank Securities, Inc.	0.57%	1/17/13	Open	354,614	355,888
Deutsche Bank Securities, Inc.	0.65%	1/17/13	Open	900,900	904,592
Deutsche Bank Securities, Inc.	(0.10)%	1/18/13	Open	1,123,744	1,123,038
UBS Securities LLC	0.60%	1/20/13	Open	1,981,206	1,988,669
Deutsche Bank Securities, Inc.	0.58%	1/30/13	Open	837,630	840,518
Deutsche Bank Securities, Inc.	0.58%	1/30/13	Open	915,000	918,155
UBS Securities LLC	0.50%	1/30/13	Open	1,862,820	1,868,357
UBS Securities LLC	0.65%	1/31/13	Open	547,200	549,304
Barclays Capital, Inc.	0.35%	2/07/13	Open	3,115,905	3,122,115
Barclays Capital, Inc.	0.55%	2/07/13	Open	1,938,969	1,945,042
Barclays Capital, Inc.	0.60%	2/07/13	Open	335,729	336,876
Barclays Capital, Inc.	0.60%	2/07/13	Open	1,533,783	1,539,023
Barclays Capital, Inc.	0.60%	2/07/13	Open	592,144	594,167
Barclays Capital, Inc.	0.60%	2/07/13	Open	918,045	921,182
Barclays Capital, Inc.	0.60%	2/07/13	Open	292,304	293,303
Barclays Capital, Inc.	0.60%	2/07/13	Open	1,000,721	1,004,140
Barclays Capital, Inc.	0.60%	2/07/13	Open	633,994	636,160
Barclays Capital, Inc.	0.60%	2/07/13	Open	1,673,438	1,679,155
Barclays Capital, Inc.	0.60%	2/07/13	Open	1,877,899	1,884,315
Barclays Capital, Inc.	0.60%	2/07/13	Open	308,142	309,195
Barclays Capital, Inc.	0.60%	2/07/13	Open	507,052	508,784
Barclays Capital, Inc.	0.60%	2/07/13	Open	662,469	664,732
UBS Securities LLC	0.25%	2/07/13	Open	1,048,688	1,050,180
UBS Securities LLC	0.34%	2/07/13	Open	3,334,275	3,340,731
UBS Securities LLC	0.45%	2/07/13	Open	866,250	868,470
UBS Securities LLC	0.55%	2/07/13	Open	2,196,563	2,203,442
UBS Securities LLC	0.65%	2/07/13	Open	356,250	357,569
UBS Securities LLC	0.65%	2/07/13	Open	843,275	846,396
Deutsche Bank Securities, Inc.	0.58%	2/08/13	Open	483,060	484,655
Deutsche Bank Securities, Inc.	0.58%	2/08/13	Open	1,170,163	1,173,971
Barclays Capital, Inc.	0.60%	2/15/13	Open	291,043	292,003
UBS Securities LLC	0.65%	2/19/13	Open	166,058	166,640
Deutsche Bank Securities, Inc.	0.55%	2/20/13	Open	484,000	485,427
Deutsche Bank Securities, Inc.	0.55%	2/20/13	Open	217,132	217,773
Deutsche Bank Securities, Inc.	0.58%	2/20/13	Open	2,512,000	2,519,770
Deutsche Bank Securities, Inc.	0.55%	2/22/13	Open	509,587	511,074

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Deutsche Bank Securities, Inc.	0.55% 2 /22/13Open	509,760	511,248
Deutsche Bank Securities, Inc.	0.55% 2 /22/13Open	848,076	850,551
Deutsche Bank Securities, Inc.	0.55% 2 /28/13Open	1,280,181	1,283,800
Deutsche Bank Securities, Inc.	0.55% 2 /28/13Open	107,112	107,415
Deutsche Bank Securities, Inc.	0.55% 2 /28/13Open	1,901,900	1,907,276
Credit Suisse Securities (USA) LLC	0.40% 3 /07/13Open	1,503,125	1,506,081
UBS Securities LLC	0.60% 3 /12/13Open	3,040,295	3,049,061
UBS Securities LLC	(0.50)% 3 /13/13Open	324,016	323,242
UBS Securities LLC	0.35% 3 /13/13Open	1,560,000	1,562,609
UBS Securities LLC	0.55% 3 /13/13Open	395,650	396,690
UBS Securities LLC	0.55% 3 /13/13Open	1,222,200	1,225,412
Deutsche Bank Securities, Inc.	0.55% 3 /14/13Open	760,000	761,974
Deutsche Bank Securities, Inc.	0.70% 3 /14/13Open	1,523,693	1,528,729
Deutsche Bank Securities, Inc.	0.55% 3 /19/13Open	972,625	975,092
Credit Suisse Securities (USA) LLC	0.35% 3 /22/13Open	1,496,075	1,498,446
Credit Suisse Securities (USA) LLC	0.75% 3 /25/13Open	464,337	465,885
Credit Suisse Securities (USA) LLC	0.75% 3 /25/13Open	613,725	615,771
Deutsche Bank Securities, Inc.	0.40% 3 /27/13Open	3,022,500	3,027,806
Deutsche Bank Securities, Inc.	0.55% 3 /27/13Open	1,464,750	1,468,286
Deutsche Bank Securities, Inc.	0.55% 3 /27/13Open	1,452,700	1,456,207
Deutsche Bank Securities, Inc.	0.60% 3 /27/13Open	1,634,000	1,638,276
Deutsche Bank Securities, Inc.	0.60% 3 /27/13Open	701,000	702,834
Deutsche Bank Securities, Inc.	0.60% 3 /27/13Open	919,000	921,405
Deutsche Bank Securities, Inc.	0.60% 3 /27/13Open	527,000	528,379
Deutsche Bank Securities, Inc.	0.60% 3 /27/13Open	579,000	580,515

See Notes to Financial Statements.

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BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

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

Counterparty	Interest Rate	Trade Date	Maturity Date	Face Value	Face Value Including Accrued Interest
Barclays Capital, Inc.	0.35%	4/02/13	Open	\$ 3,649,829	\$ 3,655,187
Barclays Capital, Inc.	0.40%	4/02/13	Open	3,326,900	3,332,482
Barclays Capital, Inc.	0.40%	4/02/13	Open	2,832,188	2,836,939
Barclays Capital, Inc.	0.40%	4/02/13	Open	5,871,000	5,880,850
Barclays Capital, Inc.	0.40%	4/02/13	Open	2,011,150	2,014,524
Barclays Capital, Inc.	0.60%	4/02/13	Open	3,229,256	3,237,383
Barclays Capital, Inc.	0.60%	4/02/13	Open	865,247	867,424
Barclays Capital, Inc.	0.60%	4/02/13	Open	331,500	332,334
Barclays Capital, Inc.	0.65%	4/02/13	Open	1,218,114	1,221,435
Barclays Capital, Inc.	0.65%	4/02/13	Open	1,044,544	1,047,392
Deutsche Bank Securities, Inc.	0.55%	4/02/13	Open	1,250,330	1,253,234
UBS Securities LLC	0.60%	4/02/13	Open	1,001,163	1,003,682
Credit Suisse Securities (USA) LLC	0.35%	4/03/13	Open	182,025	182,290
Credit Suisse Securities (USA) LLC	0.35%	4/03/13	Open	243,800	244,156
Credit Suisse Securities (USA) LLC	0.35%	4/03/13	Open	5,701,069	5,709,383
Credit Suisse Securities (USA) LLC	0.35%	4/03/13	Open	469,700	470,385
Credit Suisse Securities (USA) LLC	0.35%	4/03/13	Open	333,700	334,187
Credit Suisse Securities (USA) LLC	0.35%	4/03/13	Open	677,875	678,864
Credit Suisse Securities (USA) LLC	0.35%	4/03/13	Open	1,034,800	1,036,309
Credit Suisse Securities (USA) LLC	0.35%	4/03/13	Open	800,000	801,167
Credit Suisse Securities (USA) LLC	0.35%	4/03/13	Open	1,233,600	1,235,399
Credit Suisse Securities (USA) LLC	0.35%	4/03/13	Open	1,277,250	1,279,113
Credit Suisse Securities (USA) LLC	0.35%	4/03/13	Open	2,861,250	2,865,423
Credit Suisse Securities (USA) LLC	0.35%	4/03/13	Open	3,119,100	3,123,649
Credit Suisse Securities (USA) LLC	0.35%	4/03/13	Open	2,958,750	2,963,065
Credit Suisse Securities (USA) LLC	0.35%	4/03/13	Open	2,560,000	2,563,733
Credit Suisse Securities (USA) LLC	0.35%	4/03/13	Open	3,213,750	3,218,437
Credit Suisse Securities (USA) LLC	0.35%	4/03/13	Open	3,091,969	3,096,478
Credit Suisse Securities (USA) LLC	0.35%	4/03/13	Open	3,695,000	3,700,389
Deutsche Bank Securities, Inc.	0.58%	4/03/13	Open	1,482,188	1,485,793
Deutsche Bank Securities, Inc.	0.58%	4/03/13	Open	928,775	931,034
Deutsche Bank Securities, Inc.	0.58%	4/03/13	Open	1,624,500	1,628,426
UBS Securities LLC	0.55%	4/08/13	Open	2,327,500	2,332,620
Deutsche Bank Securities, Inc.	0.55%	4/10/13	Open	846,000	847,861
Deutsche Bank Securities, Inc.	0.55%	4/10/13	Open	536,000	537,179
Deutsche Bank Securities, Inc.	0.55%	4/10/13	Open	489,000	490,076
Deutsche Bank Securities, Inc.	0.55%	4/12/13	Open	2,054,000	2,058,456
Deutsche Bank Securities, Inc.	0.55%	4/12/13	Open	1,559,000	1,562,382
Deutsche Bank Securities, Inc.	(0.25)%	4/17/13	Open	690,206	689,574
Deutsche Bank Securities, Inc.	(2.00)%	4/17/13	Open	462,187	458,695

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Credit Suisse Securities (USA) LLC	0.35% 4 /25/13Open	336,682	337,105
Deutsche Bank Securities, Inc.	0.55% 4 /25/13Open	248,901	249,392
Barclays Capital, Inc.	0.60% 5 /07/13Open	225,152	225,592
Barclays Capital, Inc.	0.40% 5 /10/13Open	2,061,011	2,063,622
Barclays Capital, Inc.	0.40% 5 /10/13Open	1,734,094	1,736,290
Barclays Capital, Inc.	0.40% 5 /10/13Open	1,127,019	1,128,446
Deutsche Bank Securities, Inc.	0.55% 5 /14/13Open	789,000	790,326
Credit Suisse Securities (USA) LLC	0.75% 5 /23/13Open	238,810	239,312
Deutsche Bank Securities, Inc.	0.55% 5 /28/13Open	1,037,513	1,039,034
Credit Suisse Securities (USA) LLC	0.40% 5 /30/13Open	720,960	721,713
Credit Suisse Securities (USA) LLC	0.40% 5 /30/13Open	2,333,625	2,336,062
Deutsche Bank Securities, Inc.	0.55% 5 /30/13Open	851,000	852,222
Deutsche Bank Securities, Inc.	0.55% 5 /30/13Open	1,511,000	1,513,170
Deutsche Bank Securities, Inc.	0.55% 5 /30/13Open	2,137,000	2,140,069
Deutsche Bank Securities, Inc.	0.55% 5 /31/13Open	586,181	587,014
UBS Securities LLC	0.55% 6 /03/13Open	808,520	809,632
Barclays Capital, Inc.	0.60% 6 /05/13Open	2,495,123	2,498,741
Barclays Capital, Inc.	0.60% 6 /05/13Open	2,274,166	2,277,464
UBS Securities LLC	0.55% 6 /12/13Open	864,647	865,704
Deutsche Bank Securities, Inc.	0.55% 6 /13/13Open	923,000	924,128
Deutsche Bank Securities, Inc.	0.55% 6 /13/13Open	1,041,000	1,042,256
Deutsche Bank Securities, Inc.	0.55% 6 /13/13Open	1,440,000	1,441,738
UBS Securities LLC	0.34% 6 /20/13Open	3,123,313	3,125,436
UBS Securities LLC	0.65% 6 /20/13Open	743,850	744,817
Barclays Capital, Inc.	0.44% 6 /21/13Open	1,109,299	1,110,275

See Notes to Financial Statements.

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BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

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

Counterparty	Interest Rate	Maturity Date	Face Value	Face Value Including Accrued Interest
Barclays Capital, Inc.	0.60%	24/13Open	\$ 1,731,221	\$ 1,733,212
Barclays Capital, Inc.	0.60%	24/13Open	432,962	433,460
Barclays Capital, Inc.	0.60%	24/13Open	488,876	489,438
Barclays Capital, Inc.	0.60%	24/13Open	979,729	980,856
Barclays Capital, Inc.	0.60%	24/13Open	2,180,349	2,182,856
Deutsche Bank Securities, Inc.	0.55%	24/13Open	803,000	803,846
Deutsche Bank Securities, Inc.	0.55%	24/13Open	1,316,756	1,318,144
Deutsche Bank Securities, Inc.	0.55%	24/13Open	1,629,700	1,631,418
Barclays Capital, Inc.	0.60%	25/13Open	434,031	434,523
Deutsche Bank Securities, Inc.	0.60%	25/13Open	677,000	677,767
Deutsche Bank Securities, Inc.	0.57%	26/13Open	504,000	504,527
Deutsche Bank Securities, Inc.	0.58%	27/13Open	698,000	698,731
Deutsche Bank Securities, Inc.	0.55%	30/13Open	1,095,000	1,095,552
Credit Suisse Securities (USA) LLC	0.55%	11/13Open	6,103,050	6,107,805
Barclays Capital, Inc.	0.65%	12/13Open	830,000	830,764
UBS Securities LLC	0.70%	18/13Open	1,010,652	1,011,537
Deutsche Bank Securities, Inc.	0.55%	18/13Open	871,000	871,599
Deutsche Bank Securities, Inc.	0.55%	8/01/13Open	2,447,250	2,448,372
Deutsche Bank Securities, Inc.	0.65%	8/06/13Open	508,000	508,238
Deutsche Bank Securities, Inc.	0.58%	8/12/13Open	2,958,000	2,958,953
BNP Paribas S.A.	0.16%	8/13/13	29,734,000	29,736,379
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	1,009,000	1,009,276
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	208,000	208,057
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	1,295,000	1,295,355
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	616,000	616,169
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	1,179,000	1,179,323
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	450,000	450,123
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	1,288,000	1,288,353
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	137,000	137,038
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	198,000	198,054
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	311,000	311,085
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	1,241,000	1,241,340
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	1,135,000	1,135,311
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	3,135,000	3,135,859
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	1,107,000	1,107,303
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	780,000	780,214
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	1,169,000	1,169,320
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	948,000	948,260
Deutsche Bank Securities, Inc.	0.58%	8/13/13Open	356,000	356,097
Deutsche Bank Securities, Inc.	0.58%	8/14/13Open	703,000	703,204

UBS Securities LLC	0.65% 0/04/12 Open	1,637,685	1,647,472
Total		\$ 272,894,359	\$ 273,347,200

Financial futures contracts as of August 31, 2013 were as follows:

Contracts Purchased (Sold)	Issue	Exchange	Expiration	Notional Value	Unrealized Appreciation (Depreciation)
6	90-Day Euro-Dollar	Chicago Mercantile	September 2013	\$ 1,496,025	\$ 31,784
(122)	5-Year US Treasury Note	Chicago Board of Trade	December 2013	14,600,922	17,949
(27)	10-Year US Treasury Note	Chicago Board of Trade	December 2013	3,355,594	(1,730)
6	90-Day Euro-Dollar	Chicago Mercantile	December 2013	1,495,500	34,934
6	90-Day Euro-Dollar	Chicago Mercantile	March 2014	1,494,600	37,333
Total					\$ 120,270

See Notes to Financial Statements.

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BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

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

Currency Purchased		Currency Sold		Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
USD	966,947	EUR	724,000	Bank of America N.A.	9/25/13	\$ 10,011
USD	31,494,117	EUR	23,439,000	UBS AG	9/25/13	513,995
USD	1,443,386	CAD	1,502,000	JPMorgan Chase Bank N.A.	10/22/13	19,064
USD	257,171	GBP	169,000	Bank of America N.A.	10/22/13	(4,630)
USD	122,643	GBP	80,000	BNP Paribas S.A.	10/22/13	(1,287)
USD	934,646	GBP	600,000	BNP Paribas S.A.	10/22/13	5,174
USD	44,544,897	GBP	29,537,000	Deutsche Bank AG	10/22/13	(1,211,453)
Total						\$ (669,126)

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

Description	Counterparty	Put/Call	Strike Price	Expiration Date	Notional Amount (000)	Market Value
Marsico Parent Superholdco LLC	Goldman Sachs & Co.	Call	USD 942.86	12/14/19	46	\$1
Total						\$1

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

Issuer	Pay Fixed Rate	Counterparty	Expiration Date	Notional Amount (000)	Market Value	Premiums Paid (Received)	Unrealized Depreciation
Australia & New Zealand Banking Group Ltd.	1.00%	Deutsche Bank AG	9/20/17	USD 1	\$ (2)	\$ 13	\$ (15)
Westpac Banking Corp.	1.00%	Deutsche Bank AG	9/20/17	USD 1	(2)	13	(15)

Total \$ (4) \$ 26 \$ (30)

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

Issuer	Receive Fixed Rate	Counterparty	Expiration Date	Notional Credit Amount ¹ (000) ²	Market Value	Premiums Received	Unrealized Appreciation (Depreciation)
Caesars Entertainment Operating Co., Inc.	5.00%	Barclays Bank	9/20/15	470	(73,403)	\$ (110,648)	\$ 37,245
Caesars Entertainment Operating Co., Inc.	5.00%	Citibank	N.A. 12/20/15	357	(68,038)	(91,764)	23,726
Caesars Entertainment Operating Co., Inc.	5.00%	Citibank	N.A. 12/20/15	172	(32,755)	(39,588)	6,833
Caesars Entertainment Operating Co., Inc.	5.00%	JPMorgan Chase Bank	N.A. 12/20/15	626	(119,134)	(180,056)	60,922
Caesars Entertainment Operating Co., Inc.	5.00%	JPMorgan Chase Bank	N.A. 12/20/15	145	(27,604)	(36,166)	8,562
Caesars Entertainment Operating Co., Inc.	5.00%	UBS	AG 12/20/15	840	(159,965)	(181,701)	21,736
Caesars Entertainment Operating Co., Inc.	5.00%	Barclays Bank	PLC 3/20/16	75	(16,803)	(15,899)	(904)
Caesars Entertainment Operating Co., Inc.	5.00%	Barclays Bank	PLC 3/20/16	72	(16,243)	(13,645)	(2,598)
Caesars Entertainment Operating Co., Inc.	5.00%	Citibank	N.A. 3/20/16	79	(17,669)	(15,166)	(2,503)
Caesars Entertainment Operating Co., Inc.	5.00%	Goldman Sachs International	3/20/16	247	(55,585)	(59,142)	3,557
Caesars Entertainment Operating Co., Inc.	5.00%	Goldman Sachs International	3/20/16	247	(55,585)	(59,142)	3,557
Caesars Entertainment Operating Co., Inc.	5.00%	Goldman Sachs International	3/20/16	739	(166,410)	(168,760)	2,350
Caesars Entertainment Operating Co., Inc.	5.00%	Goldman Sachs International	3/20/16	165	(37,207)	(35,883)	(1,324)
Caesars Entertainment Operating Co., Inc.	5.00%	Goldman Sachs International	3/20/16	634	(142,691)	(111,122)	(31,569)
Caesars Entertainment Operating Co., Inc.	5.00%	JPMorgan Chase Bank	3/20/16	82	(18,500)	(16,847)	(1,653)

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Caesars Entertainment Operating Co., Inc.	5.00%	N.A. Barclays Bank PLC	6/20/16	CC	USD	440	(114,633)	(84,658)	(29,975)
Caesars Entertainment Operating Co., Inc.	5.00%	International Goldman Sachs	6/20/16	CC	USD	499	(130,082)	(125,174)	(4,908)
Caesars Entertainment Operating Co., Inc.	5.00%	International Goldman Sachs	6/20/16	CC	USD	970	(252,714)	(235,514)	(17,200)
Caesars Entertainment Operating Co., Inc.	5.00%	N.A. Citibank	9/20/16	CC	USD	330	(97,835)	(113,481)	15,646
Caesars Entertainment Operating Co., Inc.	5.00%	International Barclays Bank PLC	3/20/17	CC	USD	72	(25,575)	(20,925)	(4,650)
Caesars Entertainment Operating Co., Inc.	5.00%	International Goldman Sachs	3/20/17	CC	USD	453	(160,367)	(125,217)	(35,150)
Caesars Entertainment Operating Co., Inc.	5.00%	International Goldman Sachs	3/20/17	CC	USD	147	(52,073)	(43,242)	(8,831)
Caesars Entertainment Operating Co., Inc.	5.00%	AG Deutsche Bank	6/20/17	CC	USD	635	(244,076)	(187,135)	(56,941)
Total							\$ (2,084,947)	\$ (2,070,875)	\$ (14,072)

¹Using S&P's rating of the issuer.

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

See Notes to Financial Statements.

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BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (continued)

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

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

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

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

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

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Fund's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of investments and derivative financial instruments, please refer to Note 2 of the Notes to Financial Statements.

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

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term				
Investments:				
Asset-Backed				
Securities		\$ 23,620,776	\$ 26,050,547	\$ 49,671,323
Common Stocks	\$ 55,481	5,405,945	3,050,139	8,511,565
Corporate Bonds		400,400,147	7,930,102	408,330,249
Floating Rate Loan				
Interests		290,806,332	42,689,763	333,496,095
Foreign Agency				
Obligations		3,393,630		3,393,630

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Non-Agency Mortgage-Backed Securities		71,115,205		71,115,205
Other Interests Preferred Securities	4,623,325	8,136,826	537,766	12,760,151
US Government Sponsored Agency Securities		40,585,700		40,585,700
Short-Term Securities	1,184,093			1,184,093
Options Purchased: Equity Contracts		1		1
Unfunded Loan Commitments		8,388		8,388
	\$ 5,862,899	\$ 843,472,950	\$ 80,258,317	\$ 929,594,166

Level 1	Level 2	Level 3	Total
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Derivative Financial
Instruments¹

Assets:

Interest rate contracts	\$ 122,000		\$ 122,000
Foreign currency exchange contracts		\$ 548,244	548,244
Credit contracts		184,134	184,134

Liabilities:

Interest rate contracts	(1,730)		(1,730)
Foreign currency exchange contracts		(1,217,370)	(1,217,370)
Credit contracts		(198,236)	(198,236)

Total	\$ 120,270	\$ (683,228)	\$ (562,958)
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Derivative financial instruments are swaps, financial futures contracts and foreign currency exchange contracts.

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

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

Level 1	Level 2	Level 3	Total
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Assets:

Foreign currency at value	\$ 547,586		\$ 547,586
Cash pledged for financial futures contracts	166,500		166,500
Cash pledged as collateral for reverse repurchase agreements	1,050,000		1,050,000
Cash pledged as collateral for over-the-counter swaps	690,000		690,000

Liabilities:

Bank overdraft		\$	(444,474)		(444,474)	
Reverse repurchase agreements			(273,347,200)		(273,347,200)	
Total	\$	2,454,086	\$	(273,791,674)	\$	(271,337,588)

See Notes to Financial Statements.

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BlackRock Limited Duration Income Trust (BLW)

Consolidated Schedule of Investments (concluded)

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

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

	Asset-Backed Securities	Common Stocks	Corporate Bonds	Floating Rate Loan Interests	Other Interests	Total
Balance, as of 8/31/12	\$ 9,845,241	\$ 2,007,283	\$ 1,727	\$ 38,594,979	\$ 1,608,923	\$ 52,058,952
Transfers to Level 3 ¹			9,145,125	4,431,814		13,576,964
Transfers from Level 3 ¹	(2,321,397)			(3,935,081)		(6,256,478)
Premiums	(1,117,793)		(17,982)	114,099		(1,021,676)
Gain (loss)	423,099	(8,077)	11,837	126,150	(5)	553,004
Change in unrealized appreciation ²	892,404	781,693	(2,117,989)	239,738	44,096	(160,067)
	24,969,238	269,245	1,175,000	35,889,007		62,302,490
	(6,640,245)	(5)	(267,616)	(32,770,943)	(1,115,248)	(40,794,057)
Balance, as of 8/31/13	\$ 26,050,547	\$ 3,050,139	\$ 7,930,102	\$ 42,689,763	\$ 537,766	\$ 80,258,317

As of August 31, 2012, the Trust used observable inputs in determining the value of certain investments. As of August 31, 2013, the Trust used significant unobservable inputs in determining the value of the same investments. As a result, investments with a beginning of period value of \$13,576,939 transferred from Level 2 to Level 3 in the disclosure hierarchy.

Included in the related net change in unrealized appreciation/depreciation in the Consolidated Statements of Operations. The change in unrealized appreciation/depreciation on investments still held as of August 31, 2013 was \$(264,028).

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

See Notes to Financial Statements.

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Statements of Assets and Liabilities

August 31, 2013	BlackRock Defined Opportunity Credit Trust (BHL)	BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)¹	BlackRock Limited Duration Income Trust (BLW)¹
Assets			
Investments at value unaffiliated	\$ 182,349,063	\$ 802,814,564	\$ 928,401,685
Investments at value affiliated	1,298,269	907,643	1,184,093
Cash	973,373	3,006,898	
Cash pledged for centrally cleared swaps	60,000	260,000	
Cash pledged for financial futures contracts			166,500
Cash pledged as collateral for reverse repurchase agreements			1,050,000
Cash pledged as collateral for over-the-counter swaps		960,000	690,000
Investments sold receivable	2,309,178	9,561,974	3,542,796
Interest receivable	1,051,169	4,656,219	9,570,222
Principal paydowns receivable			
Unrealized appreciation on foreign currency exchange contracts	72,285	189,431	548,244
Foreign currency at value ⁴	32,152	7,309	547,586
Unrealized appreciation on swaps	15,985	128,050	184,134
Swaps receivable	8,407	54,103	88,499
Variation margin receivable on financial futures contracts			4,139
Unrealized appreciation on unfunded loan commitments	4,702	20,676	8,388
Dividends receivable			1,670
Swap premiums paid			26
Prepaid expenses	3,348	2,855	18,416
Other assets			217,967
Total assets	188,177,931	822,569,722	946,224,365
Liabilities			
Bank overdraft			444,474
Reverse repurchase agreements			273,347,200
Loan payable	49,000,000	214,000,000	
Investments purchased payable	7,899,781	33,954,126	18,833,298
Swap premiums received	208,963	1,249,424	2,070,875
Investment advisory fees payable	149,776	495,092	432,963
Income dividends payable	64,880	107,107	82,270
Unrealized depreciation on foreign currency exchange contracts	58,967	232,373	1,217,370
Interest expense payable	36,097	162,005	
Unrealized depreciation on swaps	21,709	101,467	198,236
Swaps payable			2

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Officers and Directors' fees payable	2,243	9,694	264,446
Other accrued expenses payable	136,337	456,340	213,644
Variation margin payable on centrally cleared swaps	2	7	
Total liabilities	57,578,755	250,767,635	297,104,778
Net Assets	\$ 130,599,176	\$ 571,802,087	\$ 649,119,587

Net Assets Consist of

Paid-in capital ^{5,6,7}	\$ 128,319,712	\$ 660,069,691	\$ 703,366,312
Undistributed net investment income	1,357,213	1,191,768	3,778,403
Accumulated net realized loss	(566,284)	(84,680,399)	(58,230,901)
Net unrealized appreciation/depreciation	1,488,535	(4,778,973)	205,773
Net Assets	\$ 130,599,176	\$ 571,802,087	\$ 649,119,587
Net asset value per share	\$ 14.44	\$ 15.36	\$ 17.54

¹Consolidated Statement of Assets and Liabilities.

² Investments at cost - unaffiliated	\$ 180,882,576	\$ 807,739,629	\$ 927,901,025
³ Investments at cost - affiliated	\$ 1,298,269	\$ 907,643	\$ 1,184,093
⁴ Foreign currency at cost	\$ 32,556	\$ 7,329	\$ 551,470
⁵ Par value per share	\$ 0.001	\$ 0.10	\$ 0.001
⁶ Shares outstanding	9,044,041	37,232,488	37,003,854
⁷ Shares authorized	unlimited	200 million	unlimited

See Notes to Financial Statements.

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Statements of Operations

	BlackRock Defined Opportunity Credit Trust (BHL)	BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)¹	BlackRock Limited Duration Income Trust (BLW)¹
Year Ended August 31, 2013			
Investment Income			
Interest	\$ 10,360,829	\$ 43,249,907	\$ 55,471,206
Dividends unaffiliated			34,968
Dividends affiliated	849	3,003	6,646
Total income	10,361,678	43,252,910	55,512,820
Expenses			
Investment advisory	1,774,436	5,563,051	5,266,960
Custodian	85,921	226,787	209,538
Professional	72,755	115,016	88,103
Reorganization		100,000	
Accounting services	31,494	89,536	79,662
Transfer agent	21,714	50,187	72,571
Officer and Directors	13,596	44,313	82,252
Borrowing costs ²	15,483	48,363	
Registration	6,408	6,383	8,918
Printing	5,886	4,230	2,300
Miscellaneous	25,746	76,634	125,129
Total expenses excluding interest expense and income tax	2,053,439	6,324,500	5,935,433
Interest expense and fees	449,548	1,922,386	1,436,899
Income tax		55,135	300
Total expenses	2,502,987	8,302,021	7,372,632
Less fees waived by Manager	(576)	(2,006)	(5,075)
Less reorganization costs reimbursed by Manager		(100,000)	
Less fees paid indirectly			(810)
Total expenses after fees waived and/or reimbursed and paid indirectly	2,502,411	8,200,015	7,366,747
Net investment income	7,859,267	35,052,895	48,146,073
Realized and Unrealized Gain (Loss)			
Net realized gain (loss) from:			
Investments unaffiliated	3,573,939	14,612,330	16,695,318
Capital gain distributions received from affiliated investment companies	6		115
Financial futures contracts			39,819
Foreign currency transactions	(272,875)	(408,523)	(371,796)
Options written			75,600
Swaps	(49,726)	213,567	(472,768)
	3,251,344	14,417,374	15,966,288
Net change in unrealized appreciation/depreciation on:			

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Investments	(798,890)	(2,477,065)	(8,171,025)
Financial futures contracts			200,234
Foreign currency translations	143,496	605,047	462,245
Options written			(3,222)
Swaps	71,992	224,570	466,157
Unfunded loan commitments	4,702	20,676	8,388
	(578,700)	(1,626,772)	(7,037,223)
Total realized and unrealized gain	2,672,644	12,790,602	8,929,065
Net Increase in Net Assets Resulting from Operations	\$ 10,531,911	\$ 47,843,497	\$ 57,075,138

¹Consolidated Statement of Operations.

²See Note 8 of the Notes to Financial Statements for details of short-term borrowings.

See Notes to Financial Statements.

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Statements of Changes in Net Assets

BlackRock Defined Opportunity Credit Trust (BHL)

	Year Ended August 31,	
	2013	2012
Increase (Decrease) in Net Assets:		
Operations		
Net investment income	\$ 7,859,267	\$ 7,715,971
Net realized gain	3,251,344	341,628
Net change in unrealized appreciation/depreciation	(578,700)	7,717,270
Net increase in net assets resulting from operations	10,531,911	15,774,869
Dividends to Shareholders From¹		
Net investment income	(7,633,968)	(7,217,171)
Capital Share Transactions		
Reinvestment of dividends	246,640	
Net Assets		
Total increase in net assets	3,144,583	8,557,698
Beginning of year	127,454,593	118,896,895
End of year	\$ 130,599,176	\$ 127,454,593
Undistributed net investment income, end of year	\$ 1,357,213	\$ 1,539,340

¹Dividends are determined in accordance with federal income tax regulations.

See Notes to Financial Statements.

ANNUAL REPORT AUGUST 31, 2013 51

Statements of Changes in Net Assets

BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

	Year Ended August 31,	
	2013	2012
Increase (Decrease) in Net Assets:		
Operations		
Net investment income	\$ 35,052,895	\$ 17,932,502
Net realized gain (loss)	14,417,374	(4,997,420)
Net change in unrealized appreciation/depreciation	(1,626,772)	21,658,016
Net increase in net assets resulting from operations	47,843,497	34,593,098
Dividends to Shareholders From¹		
Net investment income	(34,814,179)	(17,066,400)
Capital Share Transactions		
Proceeds issued resulting from reorganization	280,530,144	
Reinvestment of dividends	1,252,625	258,718
Net increase in net assets derived from capital share transactions	281,782,769	258,718
Net Assets		
Total increase in net assets	294,812,087	17,785,416
Beginning of year	276,990,000	259,204,584
End of year	\$ 571,802,087	\$ 276,990,000
Undistributed net investment income, end of year	\$ 1,191,768	\$ 1,633,469

¹Dividends are determined in accordance with federal income tax regulations.

See Notes to Financial Statements.

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Statements of Changes in Net Assets

BlackRock Limited Duration Income Trust (BLW)

	Year Ended August 31,	
	2013	2012
Increase (Decrease) in Net Assets:		
Operations		
Net investment income	\$ 48,146,073	\$ 48,539,048
Net realized gain (loss)	15,966,288	(1,706,968)
Net change in unrealized appreciation/depreciation	(7,037,223)	34,080,859
Net increase in net assets resulting from operations	57,075,138	80,912,939
Dividends to Shareholders From¹		
Net investment income	(51,220,576)	(48,930,681)
Capital Share Transactions		
Reinvestment of dividends	873,743	591,363
Net Assets		
Total increase in net assets	6,728,305	32,573,621
Beginning of year	642,391,282	609,817,661
End of year	\$ 649,119,587	\$ 642,391,282
Undistributed net investment income, end of year	\$ 3,778,403	\$ 6,920,831

¹Dividends are determined in accordance with federal income tax regulations.

See Notes to Financial Statements.

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Statements of Cash Flows

Year Ended August 31, 2013	BlackRock Defined Opportunity Credit Trust (BHL)	BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)¹	BlackRock Limited Duration Income Trust (BLW)¹
Cash Provided by Operating Activities			
Net increase in net assets resulting from operations	\$ 10,531,911	\$ 47,843,497 ²	\$ 57,075,138
Adjustments to reconcile net increase in net assets resulting from operations to net cash provided by operating activities:			
Decrease in interest receivable	102,880	89,838 ²	166,162
Increase in swap receivable	(8,407)	(54,103)	(68,547)
Increase in cash pledged for centrally cleared swaps	(60,000)	(260,000)	
Decrease in cash pledged for financial futures contracts			279,000
Increase in cash received as collateral for reverse repurchase agreements			(1,050,000)
Increase in cash pledged as collateral for over-the-counter swaps		(960,000)	(690,000)
Decrease in other assets			583,487
(Increase) decrease in prepaid expenses	(2,324)	2,424 ²	7,449
Decrease in variation margin receivable on financial futures contracts			836
Increase in dividends receivable unaffiliated			(1,670)
Increase (decrease) in investment advisory fees payable	(247)	(53,404) ²	11,313
Increase (decrease) in interest expense payable	(4,371)	72,279 ²	158,696
Decrease in other accrued expenses payable	(59,236)	(134,573) ²	(137,299)
Decrease in swaps payable	(17,243)	(38,143)	(160,233)
Increase in variation margin payable on centrally cleared swaps	2	7	
Decrease in reorganization costs payable		(714,958) ²	
Increase (decrease) in Officers and Directors fees payable	1,200	(3,515) ²	69,161
Decrease in cash held for reverse repurchase agreements			(1,137,000)
Net periodic and termination payments of swaps	254,893	1,674,593	2,203,788

Net realized and unrealized gain on investments and swaps	(2,831,355)	(12,279,362)	(6,707,044)
Amortization of premium and accretion of discount on investments	(676,257)	(2,508,492)	1,078,149
Proceeds from sales of long-term investments	165,242,959	702,874,102 ²	704,034,388
Purchases of long-term investments	(159,117,027)	(688,813,128) ²	(683,265,053)
Net proceeds from sales (purchases) of short-term securities	1,028,172	9,452,842 ²	1,139,174
Cash provided by operating activities	14,385,550	56,189,904	73,589,895

Cash Used for Financing Activities

Cash receipts from borrowings	120,000,000	531,000,000	
Cash payments on borrowings	(126,000,000)	(551,000,000)	
Net borrowing of reverse repurchase agreements			(23,581,277)
Cash dividends paid to shareholders	(7,391,784)	(33,457,314)	(50,264,563)
Increase in bank overdraft			444,474
Cash Used for financing activities	(13,391,784)	(53,457,314)	(73,401,366)

Cash Impact from Foreign Exchange Fluctuations

Cash impact from foreign exchange fluctuations	\$ (533)	\$ (3,158)	\$ (5,542)
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Cash and Foreign Currency

Net increase (decrease) in cash and foreign currency	993,233	2,729,432	182,987
Cash and foreign currency at beginning of year	12,292	284,775 ²	364,599
Cash and foreign currency at end of year	\$ 1,005,525	\$ 3,014,207	\$ 547,586

Cash Flow Information

Cash paid during the year for interest and fees	\$ 453,919	\$ 1,850,107	\$ 1,278,203
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Non-cash Financing Activities

Fair value of investments acquired through reorganization		\$ 426,639,591	
Capital shares issued in reorganization		\$ 280,530,144	
Capital shares issued in reinvestment of dividends	\$ 246,640	\$ 1,252,625	\$ 873,743

¹ Consolidated Statement of Cash Flows.

² Includes assets and liabilities acquired in reorganization.

See Notes to Financial Statements.