

BlackRock Municipal Target Term Trust  
Form N-Q  
December 22, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM N-Q**

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

Investment Company Act file number 811-22603

Name of Fund: BlackRock Municipal Target Term Trust (BTT)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Municipal Target  
Term

Trust, 55 East 52<sup>nd</sup> Street, New York, NY 10055

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

Date of fiscal year end: 07/31/2016

Date of reporting period: 10/31/2015

Item 1 Schedule of Investments

## Schedule of Investments October 31, 2015 (Unaudited)

BlackRock Municipal Target Term Trust  
(BTT)

(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Municipal Bonds</b>		
<b>Alabama 0.6%</b>		
City of Phoenix Alabama IDB, Refunding RB, Meadwestvaco Coated Board Project, Series A, 3.63%, 5/15/30	\$ 5,850	\$ 5,313,789
County of Jefferson Alabama, RB, Limited Obligation School, Series A:		
5.25%, 1/01/19	1,000	1,005,820
5.25%, 1/01/20	1,000	1,005,820
5.50%, 1/01/21	1,200	1,206,984
5.50%, 1/01/22	1,105	1,111,431
		9,643,844
<b>Alaska 0.4%</b>		
Northern Tobacco Securitization Corp., Refunding RB, Tobacco Settlement, Asset-Backed, Series A, 4.63%, 6/01/23	7,235	7,236,085
<b>Arizona 1.1%</b>		
Arizona Health Facilities Authority, Refunding RB, Phoenix Children s Hospital:		
Series A, 5.00%, 2/01/34	6,340	6,752,227
Series B, 5.00%, 2/01/33	1,810	1,975,217
City of Phoenix Arizona IDA, RB, Facility:		
Candeo Schools, Inc. Project, 6.00%, 7/01/23	640	710,400
Eagle College Preparatory Project, Series A, 4.50%, 7/01/22	660	672,150
Eagle College Preparatory Project, Series A, 5.00%, 7/01/33	1,000	986,080
Legacy Traditional Schools Project, Series A, 5.75%, 7/01/24 (a)	750	809,370
County of Pima Arizona IDA, Refunding RB, Tucson Electric Power Co. Project, Series A, 4.00%, 9/01/29	6,000	6,217,980
		18,123,424
<b>California 17.1%</b>		
Alameda Corridor Transportation Authority, Refunding RB, CAB, Sub-Lien, Series A (AMBAC), 0.00%, 10/01/30 (b)	10,530	5,452,855
Anaheim California Public Financing Authority, Refunding RB, Electric Distribution System, Series A, 4.00%, 10/01/31	17,080	17,792,407
<b>Municipal Bonds</b>		
<b>California (continued)</b>		
California Health Facilities Financing Authority, Refunding RB, Adventist Health System/West, Series A:		
4.00%, 3/01/28	\$ 8,490	\$ 8,907,114
4.00%, 3/01/33	61,485	62,658,134
California HFA, RB, S/F Housing, Home Mortgage, Series I, AMT, 4.70%, 8/01/26	10,000	10,039,500
California Municipal Finance Authority, RB:		
Biola University, 4.00%, 10/01/27	750	778,748
Biola University, 5.00%, 10/01/29	660	729,861
Biola University, 5.00%, 10/01/30	500	549,295
Biola University, 4.00%, 10/01/33	2,500	2,528,125
Senior, S/F Housing, Caritas Affordable Housing, Inc. Project, Series A, 5.00%, 8/15/30	1,000	1,131,210
California Pollution Control Financing Authority, RB, Poseidon Resources Desalination Project, AMT, 5.00%, 7/01/30 (a)	13,845	14,802,382
California State Public Works Board, RB:, RB, Judicial Council Projects, Series A:		
5.00%, 3/01/32	5,000	5,692,750
5.00%, 3/01/33	5,220	5,924,752
California Statewide Communities Development Authority, RB, American Baptist Homes of the West, Series A, 5.00%, 10/01/23	1,500	1,717,665
California Statewide Communities Development Authority, Refunding RB:		
Episcopal Communities & Services, 5.00%, 5/15/27	500	558,925
Episcopal Communities & Services, 5.00%, 5/15/32	1,000	1,079,730
Eskaton Properties, Inc., 5.25%, 11/15/34	2,500	2,675,825
Loma Linda University Medical center, 5.25%, 12/01/29	5,000	5,387,100

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BLACKROCK MUNICIPAL TARGET TERM TRUST

OCTOBER 31, 2015

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## Schedule of Investments (continued)

BlackRock Municipal Target Term Trust  
(BTT)

	Par (000)	Value
<b>Municipal Bonds</b>		
<b>California (continued)</b>		
City & County of San Francisco California Redevelopment Agency, Refunding, Special Tax Bonds, No. 6 Mission Bay South Public Improvements, Series A:		
5.00%, 8/01/28	\$ 1,000	\$ 1,101,890
5.00%, 8/01/29	1,300	1,425,736
5.00%, 8/01/33	1,335	1,445,458
County of Ventura California Public Financing Authority, Refunding RB, Series A, 5.00%, 11/01/33	1,200	1,369,596
El Camino Community College District, GO, CAB, Election of 2002, Series C (b):		
0.00%, 8/01/30	9,090	5,448,273
0.00%, 8/01/31	12,465	7,116,518
0.00%, 8/01/32	17,435	9,543,047
Escondido Union High School District, GO, CAB, Election of 2008, Series A (AGC), 0.00%, 8/01/33 (b)	2,865	1,455,850
Los Angeles Regional Airports Improvement Corp., Refunding RB, LAXFuel Corp., Los Angeles International, AMT:		
4.50%, 1/01/27	5,000	5,454,700
5.00%, 1/01/32	4,110	4,496,956
M-S-R Energy Authority, RB, Series C, 6.13%, 11/01/29	2,500	3,205,500
Oakland Unified School District/Alameda County, GO, Series A:		
5.00%, 8/01/30	1,000	1,133,590
5.00%, 8/01/31	1,350	1,529,145
5.00%, 8/01/32	1,100	1,239,161
5.00%, 8/01/33	1,000	1,123,860
Poway Unified School District, GO, CAB, Election of 2008, Series A (b):		
0.00%, 8/01/27	10,000	6,664,000
0.00%, 8/01/30	10,000	5,755,400
0.00%, 8/01/32	12,500	6,609,625
Poway Unified School District Public Financing Authority, Refunding, Special Tax Bonds:		
5.00%, 9/15/26	935	1,071,155
5.00%, 9/15/29	1,205	1,351,323
5.00%, 9/15/32	990	1,094,277
	<b>Par (000)</b>	<b>Value</b>
<b>Municipal Bonds</b>		
<b>California (continued)</b>		
Riverside Public Financing Authority, Tax Allocation Bonds, University Corridor/Sycamore Canyon Merged Redevelopment Project, Series C (NPFGC), 4.50%, 8/01/30		
	\$ 10,000	\$ 10,393,900
San Bernardino Community College District, GO, Refunding, Series A:		
4.00%, 8/01/31	10,660	11,263,569
4.00%, 8/01/32	17,010	17,889,417
4.00%, 8/01/33	5,665	5,934,087
San Diego Community College District, GO, CAB, Election of 2006, 0.00%, 8/01/30 (b)	5,000	2,671,600
Union City Community Redevelopment Agency, Community Redevelopment Agency Projects, Series A (c):		
5.00%, 10/01/30	1,000	1,163,460
5.00%, 10/01/31	1,815	2,098,285
5.00%, 10/01/32	1,355	1,557,789
5.00%, 10/01/33	3,000	3,435,300
Westlands California Water District, Refunding RB, Series A (AGM):		
5.00%, 9/01/31	1,000	1,154,690
5.00%, 9/01/32	1,000	1,150,890
		276,754,425
<b>Colorado 5.7%</b>		
Central Platte Valley Metropolitan District, GO, Series A:		
5.13%, 12/01/29	700	783,937
5.50%, 12/01/29	750	861,083
5.38%, 12/01/33	1,500	1,690,350
City & County of Denver Colorado Airport System Revenue, Refunding RB, Series B, 4.00%, 11/15/31	37,090	39,066,526
City of Lakewood Colorado Plaza Metropolitan District No. 1, Refunding, Tax Allocation Bonds, 4.00%, 12/01/23 (a)		
	1,000	991,110
Colorado Educational & Cultural Facilities Authority, Refunding RB, Peak to Peak Charter School Project, 5.00%, 8/15/30		
	1,000	1,105,450

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## Schedule of Investments (continued)

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	Par (000)	Value
<b>Municipal Bonds</b>		
<b>Colorado (continued)</b>		
Colorado Health Facilities Authority, Refunding RB, Series A:		
Covenant Retirement Communities, 4.50%, 12/01/33	\$ 4,595	\$ 4,566,741
Covenant Retirement Communities, 5.00%, 12/01/33	3,000	3,172,050
The Evangelical Lutheran Good Samaritan Society Project, 5.00%, 6/01/29	3,455	3,779,563
The Evangelical Lutheran Good Samaritan Society Project, 5.00%, 6/01/30	3,140	3,419,177
The Evangelical Lutheran Good Samaritan Society Project, 5.00%, 6/01/31	2,250	2,450,047
The Evangelical Lutheran Good Samaritan Society Project, 5.00%, 6/01/32	1,500	1,619,655
Copperleaf Metropolitan District No 2, GO, Refunding, 5.25%, 12/01/30	500	512,550
Plaza Metropolitan District No. 1, Refunding, Tax Allocation Bonds (a):		
4.10%, 12/01/24	5,080	5,030,470
4.20%, 12/01/25	5,280	5,236,968
4.50%, 12/01/30	4,305	4,258,377
State of Colorado, COP, Refunding, Fitzsimons Academic Projects, 4.00%, 11/01/30	12,675	13,276,429
Tallyns Reach Metropolitan District No. 3, GO, Refunding, 5.00%, 12/01/33	505	521,589
		92,342,072
<b>Connecticut 2.0%</b>		
City of Hartford Connecticut, GO, Refunding, Series A:		
4.00%, 4/01/29	8,390	8,796,076
4.00%, 4/01/32	1,500	1,544,640
Connecticut HFA, Refunding RB, M/F Housing, Mortgage Finance Program, Sub-Series F-1, 3.00%, 11/15/32	12,020	11,312,503
State of Connecticut, Special Tax Revenue, RB, Series A:		
5.00%, 8/01/30	6,000	7,035,600
<b>Municipal Bonds</b>		
<b>Connecticut (continued)</b>		
State of Connecticut, Special Tax Revenue, RB, Series A (continued):		
5.00%, 8/01/31	\$ 3,000	\$ 3,498,420
		32,187,239
<b>District of Columbia 0.1%</b>		
District of Columbia, Refunding RB, Kipp Charter School, Series A, 6.00%, 7/01/33	1,700	1,951,566
<b>Florida 9.2%</b>		
City of North Miami Beach, Refunding RB:		
4.00%, 8/01/27	3,325	3,537,401
5.00%, 8/01/29	3,650	4,109,681
5.00%, 8/01/30	4,020	4,502,762
5.00%, 8/01/31	4,235	4,724,397
5.00%, 8/01/32	4,445	4,944,351
City of Tampa Florida, Refunding RB, Series A:		
County of Hillsborough Florida Expressway Authority, 4.00%, 7/01/30	6,395	6,743,080
H. Lee Moffitt Cancer Center Project, 4.00%, 9/01/33	10,000	10,258,400
County Brevard Health Facilities Authority, Refunding RB, Health First, Inc. Project, 5.00%, 4/01/33	3,760	4,107,875
County of Alachua Florida Health Facilities Authority, RB, East Ridge Retirement Village, Inc. Project, 6.00%, 11/15/29	5,000	5,552,000
County of Broward Florida, RB, Fort Lauderdale Fuel Facilities, Series A, AMT:		
5.00%, 4/01/30	600	659,994
5.00%, 4/01/33	740	802,900
County of Martin Florida IDA, Refunding RB, Indiantown Cogeneration, L.P. Project, AMT, 4.20%, 12/15/25	5,250	5,324,760
County of Miami-Dade Florida Educational Facilities Authority, RB, University of Miami, Series A:		
4.00%, 4/01/31	2,930	3,017,197
4.00%, 4/01/32	1,000	1,026,470
County of Miami-Dade Florida Educational Facilities Authority, Refunding RB, Sub-Series B, 5.00%, 10/01/32	5,000	5,617,200

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## Schedule of Investments (continued)

BlackRock Municipal Target Term Trust  
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	Par (000)	Value
<b>Municipal Bonds</b>		
<b>Florida (continued)</b>		
County of Miami-Dade Florida School Board, COP, Refunding, Series A, 5.00%, 5/01/32	\$ 10,000	\$ 11,023,900
County of St. Johns Florida Water & Sewer Revenue, Refunding RB, CAB, Series B (b):		
0.00%, 6/01/29	3,295	2,122,046
0.00%, 6/01/30	2,000	1,220,300
0.00%, 6/01/31	1,295	757,769
0.00%, 6/01/32	2,495	1,400,967
Double Branch Community Development District, Refunding, Special Assessment Bonds, Senior Lien, Series A-1, 4.13%, 5/01/31	1,200	1,223,424
Greater Orlando Aviation Authority, Refunding RB, Jet Blue Airways Corp. Project, AMT, 5.00%, 11/15/26	2,000	2,073,020
Jacksonville Florida Port Authority, Refunding RB, AMT:		
4.50%, 11/01/30	2,895	3,097,563
4.50%, 11/01/31	3,200	3,411,552
4.50%, 11/01/32	2,300	2,440,277
Lee County School Board, COP, Refunding, Series A, 5.00%, 8/01/28	3,500	4,076,450
Miami Beach Health Facilities Authority, Refunding RB, Mont Sinai Medical Center:		
5.00%, 11/15/25	500	576,055
5.00%, 11/15/26	250	284,668
5.00%, 11/15/27	375	423,154
5.00%, 11/15/28	500	559,390
5.00%, 11/15/30	1,000	1,101,540
Miami-Dade County Educational Facilities Authority, Refunding RB, Series A:		
5.00%, 4/01/30	3,720	4,212,230
5.00%, 4/01/31	2,000	2,247,440
5.00%, 4/01/33	5,000	5,559,100
Miami-Dade County Industrial Development Authority, RB, Series A, 5.00%, 6/01/30	2,385	2,460,056
Reedy Creek Improvement District, GO, Series A, 5.25%, 6/01/30	3,825	4,444,382
South Broward Hospital District, Refunding RB, 3.00%, 5/01/30	3,810	3,598,926
Village Community Development District No. 10, Special Assessment Bonds, Sumter County:		
4.50%, 5/01/23	3,070	3,336,445
	<b>Par (000)</b>	<b>Value</b>
<b>Municipal Bonds</b>		
<b>Florida (continued)</b>		
Village Community Development District No. 10, Special Assessment Bonds, Sumter County (continued):		
5.00%, 5/01/32	\$ 5,765	\$ 6,337,926
Village Community Development District No. 5, Refunding, Special Assessment Bonds:		
Phase I, 3.50%, 5/01/28	2,055	2,034,655
Phase I, 3.50%, 5/01/28	3,885	3,838,458
Phase II, 4.00%, 5/01/33	1,195	1,201,166
Phase II, 4.00%, 5/01/34	2,480	2,492,797
Village Community Development District No. 6, Refunding, Special Assessment Bonds, Sumter County, 4.00%, 5/01/29	6,180	6,218,749
		148,702,873
<b>Idaho 0.6%</b>		
Idaho Housing & Finance Association, RB, Series A, 4.00%, 7/15/30	10,000	10,393,300
<b>Illinois 14.9%</b>		
Chicago Midway International Airport, Refunding ARB, 2nd Lien, Series A, AMT, 5.00%, 1/01/33	5,000	5,327,300
Chicago O Hare International Airport, Refunding RB:		
5.00%, 1/01/33	6,940	7,755,936
5.00%, 1/01/34	6,500	7,210,385
City of Chicago Illinois, GO, Series A:		
CAB (NPFGB), 0.00%, 1/01/27 (b)	5,000	2,824,200
Project, 5.00%, 1/01/33	10,000	9,999,300
City of Chicago Illinois, GO, Refunding, 5.25%, 1/01/30	6,000	6,139,560
City of Chicago Illinois, RB, Wastewater Transmission, 2nd Lien:		
4.00%, 1/01/31	10,375	9,952,011
4.00%, 1/01/32	10,790	10,269,814
4.00%, 1/01/33	11,220	10,617,710

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4.00%, 1/01/35	9,135	8,540,860
City of Chicago Illinois, Refunding ARB, O Hare International Airport Passenger Facility Charge, Series B, AMT:		
4.00%, 1/01/27	5,000	5,125,050
4.00%, 1/01/29	28,425	28,565,988

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## Schedule of Investments (continued)

BlackRock Municipal Target Term Trust  
(BTT)

	Par (000)	Value
<b>Municipal Bonds</b>		
<b>Illinois (continued)</b>		
City of Chicago Illinois Motor Fuel Tax Revenue, Refunding RB, (AGM), 5.00%, 1/01/30	\$ 730	\$ 778,311
City of St. Charles Illinois, GO, Refunding, Corporate Purpose:		
4.00%, 12/01/30	1,620	1,701,551
4.00%, 12/01/31	1,715	1,792,467
4.00%, 12/01/32	1,800	1,874,376
County of Cook Illinois, GO, Refunding, Series C, 4.00%, 11/15/29	19,750	18,948,743
County of Will Illinois Community High School District No. 210 Lincoln-Way, GO, Refunding:		
CAB, Series B, 0.00%, 1/01/29 (b)	6,920	3,787,178
CAB, Series B, 0.00%, 1/01/30 (b)	5,680	2,953,089
CAB, Series B, 0.00%, 1/01/31 (b)	13,330	6,598,083
CAB, Series B, 0.00%, 1/01/32 (b)	16,500	7,737,840
Series A, Charter School Project-Noble Network, 5.00%, 1/01/31	16,300	17,957,221
Illinois Finance Authority, Refunding RB:		
Lutheran Home & Services Obligated Group, 5.00%, 5/15/22	4,660	5,006,238
Lutheran Home & Services Obligated Group, 5.50%, 5/15/27	4,350	4,660,199
Lutheran Home & Services Obligated Group, 5.50%, 5/15/30	4,900	5,191,991
Northwestern Memorial Healthcare, 4.00%, 8/15/33	5,000	5,216,650
Rush University Medical Center, Series A, 5.00%, 11/15/31	8,415	9,489,511
Rush University Medical Center, Series A, 5.00%, 11/15/32	2,075	2,330,972
Rush University Medical Center, Series A, 5.00%, 11/15/33	2,125	2,377,981
The Peoples Gas Light & Coke Company Project, 4.00%, 2/01/33	11,000	11,147,950
	<b>Par (000)</b>	<b>Value</b>
<b>Municipal Bonds</b>		
<b>Illinois (continued)</b>		
Winnebago & Boone Counties School District No. 205 Rockford, GO:		
4.00%, 2/01/29	\$ 9,305	\$ 9,618,392
4.00%, 2/01/30	9,835	10,109,003
		241,605,860
<b>Indiana 3.4%</b>		
Carmel Redevelopment Authority, Refunding RB, Multipurpose, Series A, 4.00%, 8/01/33	8,500	8,914,970
City of Valparaiso Indiana, RB, Exempt Facilities, Pratt Paper LLC Project, AMT, 5.88%, 1/01/24	2,250	2,569,185
Indiana Finance Authority, Refunding RB:		
Community Health Network Project, Series A, 4.00%, 5/01/35	23,565	23,219,537
Earlham College Project, 5.00%, 10/01/32	11,255	12,035,759
Indiana Municipal Power Agency, Refunding RB, Series A, 5.00%, 1/01/31	8,000	9,204,800
		55,944,251
<b>Iowa 2.2%</b>		
Iowa Finance Authority, Refunding RB, Midwestern Disaster Area, Iowa Fertilizer Co. Project:		
5.50%, 12/01/22	18,500	19,600,565
5.25%, 12/01/25	14,345	15,676,503
		35,277,068
<b>Kentucky 0.1%</b>		
Kentucky Public Transportation Infrastructure Authority, RB, CAB, 1st Tier-DownTown Crossing Project:		
Series B, 0.00%, 7/01/30 (b)	1,230	581,778
Convertible Series C, 0.00%, 7/01/33 (d)	1,500	1,104,060
		1,685,838
<b>Louisiana 2.5%</b>		
City of New Orleans Louisiana, Refunding RB:		
5.00%, 12/01/27	1,500	1,740,345
5.00%, 12/01/29	1,000	1,142,620

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## Schedule of Investments (continued)

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	Par (000)	Value
<b>Municipal Bonds</b>		
<b>Louisiana (continued)</b>		
Louisiana Stadium & Exposition District, Refunding RB, Senior, Series A:		
5.00%, 7/01/28	\$ 4,420	\$ 5,055,640
5.00%, 7/01/29	3,000	3,410,430
5.00%, 7/01/30	5,000	5,651,100
5.00%, 7/01/32	3,000	3,353,730
Port New Orleans Board of Commissioners, Refunding RB, Series B, AMT:		
5.00%, 4/01/31	300	326,514
5.00%, 4/01/32	1,000	1,084,320
5.00%, 4/01/33	1,575	1,704,623
Terrebonne Levee & Conservation District, RB, Sales Tax, 5.00%, 7/01/29	1,925	2,150,591
Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, Series A:		
5.25%, 5/15/31	3,425	3,820,348
5.25%, 5/15/32	4,375	4,925,812
5.25%, 5/15/33	4,750	5,257,062
5.25%, 5/15/35	1,500	1,662,375
		41,285,510
<b>Maine 1.3%</b>		
Maine Health & Higher Educational Facilities Authority, RB, Eastern Maine Medical Center Obligation:		
5.00%, 7/01/25	1,250	1,401,462
5.00%, 7/01/26	1,000	1,109,330
5.00%, 7/01/27	1,000	1,100,800
3.75%, 7/01/28	1,000	1,004,940
5.00%, 7/01/33	5,000	5,364,700
Maine State Housing Authority, Refunding RB, S/F Housing, Series B, 3.45%, 11/15/32	12,000	11,892,840
		21,874,072
<b>Maryland 1.0%</b>		
Anne Arundel County Consolidated, Special Taxing District, Special Tax Bonds, Villages At Two Rivers Project:		
4.20%, 7/01/24	700	709,625
4.90%, 7/01/30	1,315	1,332,529
Maryland EDC, Refunding RB:		
CNX Marine Terminals, Inc., 5.75%, 9/01/25	3,225	3,206,553
Salisbury University Project, 5.00%, 6/01/34	500	529,735
		16,685,303
<b>Municipal Bonds</b>		
<b>Maryland (continued)</b>		
Maryland Health & Higher Educational Facilities Authority, Refunding RB:		
Meritus Medical Center, 5.00%, 7/01/29	\$ 2,200	\$ 2,447,632
Meritus Medical Center, 5.00%, 7/01/31	1,400	1,544,354
Meritus Medical Center, 5.00%, 7/01/33	1,200	1,313,520
Peninsula Regional Medical Center, 5.00%, 7/01/30	1,185	1,329,108
Peninsula Regional Medical Center, 5.00%, 7/01/31	2,200	2,455,288
Peninsula Regional Medical Center, 5.00%, 7/01/32	1,635	1,816,959
		16,819,436
<b>Massachusetts 0.6%</b>		
Massachusetts Educational Financing Authority, Refunding RB, Series K, AMT, 5.25%, 7/01/29	8,985	9,844,595
<b>Michigan 1.0%</b>		
Michigan Finance Authority, Refunding RB:		
Holland Community Hospital, Series A, 5.00%, 1/01/33	750	811,852
MidMichigan Health, 5.00%, 6/01/33	2,750	3,025,715
Oakwood Obligation Group, 5.00%, 8/15/30	4,105	4,533,316
Michigan State Hospital Finance Authority, Refunding RB, Trinity Health Credit Group, Series C, 4.00%, 12/01/32	8,195	8,448,553
		16,819,436
<b>Mississippi 0.9%</b>		

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State of Mississippi, RB, Series E, 5.00%, 10/15/33	12,225	13,777,330
<b>Missouri 0.3%</b>		
Missouri State Health & Educational Facilities Authority, Refunding RB:		
CoxHealth, Series A, 4.00%, 11/15/33	2,010	2,058,622

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BLACKROCK MUNICIPAL TARGET TERM TRUST

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## Schedule of Investments (continued)

BlackRock Municipal Target Term Trust  
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	Par (000)	Value
<b>Municipal Bonds</b>		
<b>Missouri (continued)</b>		
Missouri State Health & Educational Facilities Authority, Refunding RB (continued):		
St. Louis College of Pharmacy, 5.00%, 5/01/30	\$ 3,000	\$ 3,245,310
		5,303,932
<b>Nebraska 1.1%</b>		
Central Plains Nebraska Energy Project, RB:		
Energy Project No. 3, 5.00%, 9/01/27	7,010	7,806,266
Gas Project No. 3, 5.00%, 9/01/32	9,500	10,456,270
		18,262,536
<b>New Hampshire 1.0%</b>		
New Hampshire Health & Education Facilities Authority, Refunding RB, Concord Hospital, Series A:		
5.00%, 10/01/26	1,075	1,204,140
5.00%, 10/01/27	1,180	1,315,134
4.00%, 10/01/33	3,500	3,563,490
New Hampshire State Turnpike System, RB, Series C:		
4.00%, 8/01/33	4,350	4,554,276
4.00%, 8/01/35	4,745	4,932,712
		15,569,752
<b>New Jersey 10.0%</b>		
County of Gloucester New Jersey Pollution Control Financing Authority, Refunding RB, Logan Project, Series A, AMT, 5.00%, 12/01/24		
	1,500	1,675,890
New Jersey EDA, RB, AMT:		
Continental Airlines, Inc. Project, Series B, 5.63%, 11/15/30	1,315	1,459,913
Continental Airlines, Inc. Project, 5.25%, 9/15/29	12,230	13,294,255
Continental Airlines, Inc. Project, Series A, 5.63%, 11/15/30	1,740	1,931,748
Private Activity Bond, The Goethals Bridge Replacement Project, 5.00%, 1/01/28	4,705	5,188,392
New Jersey EDA, Refunding RB:		
Cigarette Tax, 5.00%, 6/15/26	10,610	11,300,287
	Par (000)	Value
<b>Municipal Bonds</b>		
<b>New Jersey (continued)</b>		
New Jersey EDA, Refunding RB (continued):		
Cigarette Tax, 4.25%, 6/15/27	\$ 16,500	\$ 16,639,920
Continental Airlines, Inc. Project, AMT, 5.75%, 9/15/27	6,200	6,691,598
New Jersey EDA, Refunding, Special Assessment Bonds, Kapkowski Road Landfill Project, 5.75%, 4/01/31	5,000	5,704,400
New Jersey Health Care Facilities Financing Authority, Refunding RB, St. Barnabas Health, Series A, 4.00%, 7/01/26	3,000	3,167,040
New Jersey Housing & Mortgage Finance Agency, Refunding RB, M/F Housing, Series 2, AMT, 4.35%, 11/01/33	6,685	6,859,545
New Jersey Transportation Trust Fund Authority, RB, Transportation System:		
CAB, Series A, 0.00%, 12/15/28 (b)	66,000	33,823,680
CAB, Series A, 0.00%, 12/15/29 (b)	18,000	8,633,340
Series AA, 4.00%, 6/15/30	13,315	12,538,469
Series C, 5.25%, 6/15/32	10,000	10,525,100
Series D, 5.00%, 6/15/32	5,000	5,158,700
Newark Housing Authority, Refunding RB, Newark Redevelopment Project (NPFGC), 5.25%, 1/01/27	5,000	5,868,700
South Jersey Transportation Authority, Refunding RB, Transportation System, Series A:		
5.00%, 11/01/33	500	531,655
5.00%, 11/01/34	500	530,885
Tobacco Settlement Financing Corp. New Jersey, Refunding RB, Series 1A, 4.50%, 6/01/23	3,450	3,471,183
Township of Irvington New Jersey, GO, Refunding, Series A (AGM):		
5.00%, 7/15/29	1,750	1,981,997
5.00%, 7/15/30	2,000	2,250,580
5.00%, 7/15/31	1,450	1,627,016

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## Schedule of Investments (continued)

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	Par (000)	Value
<b>Municipal Bonds</b>		
<b>New Jersey (continued)</b>		
Township of Irvington New Jersey, GO, Refunding, Series A (AGM) (continued):		
5.00%, 7/15/32	\$ 835	\$ 934,265
		161,788,558
<b>New Mexico 1.1%</b>		
New Mexico Educational Assistance Foundation, RB, AMT:		
Education Loan Series A-1, 3.75%, 9/01/31	6,250	6,309,875
Education Loan Series A-2, 3.80%, 11/01/32	5,850	5,914,350
Education Loan Series A-2, 3.80%, 9/01/33	5,000	5,062,250
		17,286,475
<b>New York 5.6%</b>		
Build NYC Resource Corp., RB, South Bronx Charter School for International Cultures & The Arts Project, Series A, 5.00%, 4/15/33		
	3,530	3,591,457
Build NYC Resource Corp., Refunding RB, Prat Paper, Inc. Project, AMT, 4.50%, 1/01/25 (a)		
	900	961,650
Housing Development Corp., RB, M/F Housing, Series K-1, 3.40%, 11/01/30		
	7,070	7,135,822
Housing Development Corp., Refunding RB, M/F Housing, Series L-1:		
3.40%, 11/01/30	1,580	1,572,637
3.50%, 11/01/32	1,160	1,143,888
New York Convention Center Development Corp., Refunding RB, 5.00%, 11/15/33		
	9,115	10,430,203
New York Liberty Development Corp., RB, Goldman Sachs Headquarters, 5.25%, 10/01/35		
	8,110	9,591,454
New York Mortgage Agency, Refunding RB, Series 48, 3.45%, 10/01/33		
	3,500	3,462,970
New York State HFA, RB, M/F Affordable Housing (SONYMA):		
3.05%, 11/01/27	2,020	2,036,039
3.45%, 11/01/32	5,235	5,241,073
Niagara Area Development Corp., Refunding RB, Solid Waste Disposal Facility, Covanta Energy Project, Series B, 4.00%, 11/01/24 (a)		
	3,000	3,023,550
	<b>Par (000)</b>	<b>Value</b>
<b>Municipal Bonds</b>		
<b>New York (continued)</b>		
Onondaga Civic Development Corp., Refunding RB, St. Joseph's Hospital Health Center Project, 4.50%, 7/01/32		
	\$ 9,115	\$ 9,192,933
Triborough Bridge & Tunnel Authority, Refunding RB, CAB, Series A (b):		
0.00%, 11/15/29	17,810	11,050,749
0.00%, 11/15/30	25,215	14,899,543
0.00%, 11/15/31	5,000	2,838,250
TSASC, Inc., Refunding RB, Series 1, 5.00%, 6/01/26	4,000	4,051,360
		90,223,578
<b>North Carolina 0.1%</b>		
North Carolina Medical Care Commission, Refunding RB, 1st Mortgage, Retirement Facilities Whitestone Project, Series A, 7.75%, 3/01/31		
	1,665	1,905,859
<b>Ohio 0.7%</b>		
County of Franklin Ohio, RB, Health Care Facilities Improvement, OPRS Communities, Series A:		
5.25%, 7/01/28	500	521,625
5.63%, 7/01/32	1,000	1,047,240
Ohio State University, RB, General Receipts Special Purpose, Series A, 4.00%, 6/01/31		
	4,220	4,477,842
State of Ohio, RB, Portsmouth Bypass Project, AMT:		
5.00%, 12/31/29	1,625	1,840,475
5.00%, 12/31/30	2,400	2,676,288
		10,563,470
<b>Oklahoma 0.2%</b>		
County of Oklahoma Oklahoma Finance Authority, Refunding RB, Epworth Villa Project, Series A:		
5.00%, 4/01/23	1,050	977,214
5.00%, 4/01/29	1,500	1,395,450
5.00%, 4/01/33	1,050	977,120

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		3,349,784
<b>Pennsylvania 11.2%</b>		
Allentown Neighborhood Improvement Zone Development Authority, Refunding RB, Series A:		
5.00%, 5/01/27	6,750	7,346,565
5.00%, 5/01/28	5,000	5,414,700
5.00%, 5/01/29	3,745	4,035,312
5.00%, 5/01/30	5,300	5,682,342

## Schedule of Investments (continued)

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	Par (000)	Value
<b>Municipal Bonds</b>		
<b>Pennsylvania (continued)</b>		
County of Beaver Pennsylvania IDA, Refunding RB, First Energy Nuclear Energy Project, Series B, 3.50%, 12/01/35 (e)	\$ 4,540	\$ 4,596,795
County of Cumberland Pennsylvania Municipal Authority, Refunding RB:		
Asbury Pennsylvania Obligated Group, 5.00%, 1/01/22	750	808,020
Asbury Pennsylvania Obligated Group, 5.25%, 1/01/27	1,275	1,350,569
Asbury Pennsylvania Obligated Group, 5.25%, 1/01/32	3,350	3,495,759
Diakon Lutheran Social Ministries Project, 5.00%, 1/01/29	1,300	1,419,769
Diakon Lutheran Social Ministries Project, 5.00%, 1/01/30	2,675	2,908,474
County of Lehigh Pennsylvania, Refunding RB, Lehigh Valley Health Network, 4.00%, 7/01/33	27,535	28,280,648
County of Montgomery Pennsylvania Higher Education & Health Authority, Refunding RB, Abington Memorial Hospital Obligated Group, 5.00%, 6/01/31	5,000	5,496,250
County of Montgomery Pennsylvania IDA, Refunding RB:		
Acts Retirement-Life Communities, Inc. Obligated Group, 5.00%, 11/15/26	2,500	2,706,900
Albert Einstein Healthcare Network, Series A, 5.25%, 1/15/29	3,250	3,560,148
Albert Einstein Healthcare Network, Series A, 5.25%, 1/15/30	6,185	6,725,569
Whitemarsh Continuing Care Retirement Community Project, 5.00%, 1/01/30	2,000	2,011,560
County of Northampton Pennsylvania General Purpose Authority, RB, St. Luke's Hospital of Bethlehem, Series A, 5.00%, 8/15/33	13,250	14,275,815
	<b>Par (000)</b>	<b>Value</b>
<b>Municipal Bonds</b>		
<b>Pennsylvania (continued)</b>		
Pennsylvania Economic Development Financing Authority, RB, The Pennsylvania Rapid Bridge Replacement Project, AMT:		
5.00%, 12/31/34	\$ 5,000	\$ 5,403,350
5.00%, 12/31/29	5,000	5,535,800
5.00%, 12/31/30	13,100	14,383,014
Pennsylvania HFA, RB, S/F Housing, Series 114C, 3.30%, 10/01/32	20,500	19,851,995
Pennsylvania Higher Educational Facilities Authority, RB, Shippensburg University Student Services, 5.00%, 10/01/30	5,250	5,506,200
Pennsylvania Higher Educational Facilities Authority, Refunding RB, La Salle University, 4.00%, 5/01/32	3,000	3,003,120
State Public School Building Authority, RB, School District of Philadelphia Project:		
5.00%, 4/01/27	4,130	4,541,265
5.00%, 4/01/28	8,000	8,746,880
5.00%, 4/01/29	6,000	6,520,440
5.00%, 4/01/30	5,500	5,954,080
Township of East Hempfield Pennsylvania IDA, RB, Student Services, Inc. Student Housing Project:		
5.00%, 7/01/30	825	878,988
5.00%, 7/01/30	1,280	1,349,056
		181,789,383
<b>Rhode Island 0.8%</b>		
Tobacco Settlement Financing Corp., Refunding RB, Series A:		
5.00%, 6/01/28	2,750	3,077,855
5.00%, 6/01/29	4,500	4,987,530
5.00%, 6/01/30	4,215	4,628,702
		12,694,087
<b>South Carolina 0.1%</b>		
South Carolina Jobs EDA, Refunding RB, The Lutheran Homes of South Carolina, Inc., 5.00%, 5/01/28		
	2,000	2,100,740
<b>South Dakota 0.0%</b>		
Educational Enhancement Funding Corp., Refunding RB, Series B, 5.00%, 6/01/27		
	650	733,805

## Schedule of Investments (continued)

BlackRock Municipal Target Term Trust  
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	Par (000)	Value
<b>Municipal Bonds</b>		
<b>Tennessee 0.5%</b>		
Chattanooga Health Educational & Housing Facility Board, RB, Catholic Health Initiatives, Series A, 5.00%, 1/01/33	\$ 1,500	\$ 1,620,765
Chattanooga-Hamilton County Hospital Authority, Refunding RB, Erlanger Health System, Series A, 5.00%, 10/01/31	6,210	6,749,525
		8,370,290
<b>Texas 18.8%</b>		
Central Texas Turnpike System, Refunding RB, Series C:		
5.00%, 8/15/32	12,500	13,838,000
5.00%, 8/15/33	14,000	15,465,100
City of Brownsville Texas Utilities System Revenue, Refunding RB, Series A:		
4.00%, 9/01/30	11,170	11,674,214
4.00%, 9/01/31	11,220	11,671,493
City of Houston Texas Airport System, Refunding ARB, United Airlines, Inc. Terminal E Project, AMT, 5.00%, 7/01/29	2,665	2,842,382
City of San Antonio Texas Water System Revenue, Refunding RB, Series B, 5.00%, 5/15/27	1,845	2,219,664
Clifton Higher Education Finance Corp., RB, Idea Public Schools, 6.00%, 8/15/33	1,650	1,951,306
Clifton Higher Education Finance Corp., Refunding RB, Uplift Education, Series A:		
3.10%, 12/01/22	1,050	1,029,640
3.95%, 12/01/32	1,800	1,680,750
County of Harris Texas, Refunding RB, Toll Road, Senior Lien, Series C, 4.00%, 8/15/33	12,325	12,746,885
County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian Homes, Inc. Project, Series B:		
5.75%, 1/01/28	500	561,660
6.38%, 1/01/33	460	531,512
County of Harris Texas Cultural Education Facilities Finance Corp., Refunding RB, Series A:		
Brazos Presbyterian Homes, Inc. Project, 5.00%, 1/01/33	1,090	1,103,679
Memorial Hermann Health System, 4.00%, 12/01/31	20,000	20,295,600
	<b>Par (000)</b>	<b>Value</b>
<b>Municipal Bonds</b>		
<b>Texas (continued)</b>		
County of Harris Texas Cultural Education Facilities Finance Corp., Refunding RB, Series A (continued):		
YMCA of the Greater Houston Area, 5.00%, 6/01/28	\$ 1,500	\$ 1,645,245
YMCA of the Greater Houston Area, 5.00%, 6/01/33	3,000	3,210,750
County of Matagorda Texas Navigation District No. 1, Refunding RB:		
Series A (AMBAC), 4.40%, 5/01/30	31,120	33,526,198
Series B (AMBAC), AMT, 4.55%, 5/01/30	10,000	10,650,800
Series B-2, 4.00%, 6/01/30	12,895	13,148,645
County of Midland Texas Fresh Water Supply District No. 1, RB, CAB, City of Midland Project, Series A (b):		
0.00%, 9/15/31	6,235	3,404,061
0.00%, 9/15/32	15,135	7,786,655
County of Tarrant Texas Cultural Education Facilities Finance Corp., RB, Baylor Health Care System Project, Series A:		
4.00%, 11/15/31	5,500	5,633,155
4.00%, 11/15/32	15,420	15,721,769
County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB:		
Scott & White Healthcare Project, Series A, 5.00%, 8/15/33	5,000	5,612,450
Trinity Terrace Project, Series A-1, 5.00%, 10/01/29	1,000	1,088,450
Leander ISD, GO, Refunding, Series D (b):		
0.00%, 8/15/31	1,200	657,552
0.00%, 8/15/32	2,000	1,034,720
0.00%, 8/15/33	4,485	2,203,077
Love Field Airport Modernization Corp., RB, Southwest Airlines Co. Project, AMT, 5.00%, 11/01/28	5,750	6,279,690
Lower Colorado River Authority, Refunding RB, LCRA Transmission Services:		
4.00%, 5/15/31	9,970	10,335,899
4.00%, 5/15/32	10,635	10,968,514



## Schedule of Investments (continued)

BlackRock Municipal Target Term Trust  
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	Par (000)	Value
<b>Municipal Bonds</b>		
<b>Texas (continued)</b>		
New Hope Cultural Education Facilities Corp., RB:		
Station 1 LLC Texas A&M University Project, Series A, 5.00%, 4/01/29	\$ 2,290	\$ 2,427,056
Stephenville LLC Tarleton State University Project, Series A, 5.38%, 4/01/28	1,150	1,258,330
Stephenville LLC Tarleton State University Project, Series A, 5.00%, 4/01/24	420	461,727
Stephenville LLC Tarleton State University Project, Series A, 5.00%, 4/01/25	240	264,617
Stephenville LLC Tarleton State University Project, Series A, 5.00%, 4/01/29	725	768,921
New Hope Cultural Education Facilities Corp., Refunding RB, 1st Mortgage, Morningside Ministries Project, 6.25%, 1/01/33	1,600	1,779,152
North Texas Tollway Authority, Refunding RB, Series A, 5.00%, 1/01/33	15,900	17,862,378
Red River Health Facilities Development Corp., RB, Wichita Falls Retirement Foundation Project:		
4.70%, 1/01/22	850	891,871
5.50%, 1/01/32	1,000	1,054,380
Texas Municipal Gas Acquisition & Supply Corp. III, RB, Natural Gas Utility Improvements:		
5.00%, 12/15/30	18,000	19,700,820
5.00%, 12/15/31	25,000	27,279,750
		304,268,517
<b>U.S. Virgin Islands 1.3%</b>		
Virgin Islands Public Finance Authority, Refunding RB, Gross Receipts Taxes Loan Note:		
Series A, 5.00%, 10/01/32	10,000	10,673,700
Series C, 5.00%, 10/01/30	10,000	10,900,300
		21,574,000
<b>Vermont 0.2%</b>		
Vermont EDA, Refunding, MRB, Wake Robin Corp. Project, 5.40%, 5/01/33		
	2,400	2,506,032
<b>Municipal Bonds</b>		
<b>Virginia 2.8%</b>		
County of Fairfax Virginia EDA, RB, Vinson Hall LLC, Series A, 5.00%, 12/01/32	\$ 2,000	\$ 2,071,200
County of Fairfax Virginia IDA, Refunding RB, Inova Health System, Series D, 4.00%, 5/15/29	5,325	5,622,881
County of Hanover Virginia EDA, Refunding RB, Covenant Woods, Series A:		
4.50%, 7/01/30	3,000	3,034,320
4.50%, 7/01/32	1,100	1,106,237
County of Prince William Virginia IDA, Refunding RB, Novant Health Obligation Group, Series B, 4.00%, 11/01/33	5,445	5,595,718
Dulles Town Center Community Development Authority, Refunding, Special Assessment, Dulles Town Center Project, 4.25%, 3/01/26	500	498,320
Virginia College Building Authority, RB, Green Bonds, Marymount University Project, Series B, 5.25%, 7/01/30 (a)	2,000	2,119,660
Virginia HDA, RB, Remarketing, M/F Housing, Sub-Series C-2, 3.00%, 4/01/31	23,175	21,882,298
Virginia Small Business Financing Authority, RB, Senior Lien, Express Lanes LLC, AMT, 5.00%, 7/01/34	3,940	4,150,238
		46,080,872
<b>Washington 4.7%</b>		
Central Puget Sound Regional Transit Authority, Refunding RB, 5.00%, 11/01/32	8,500	10,080,830
Greater Wenatchee Regional Events Center Public Facilities District, Refunding RB, Series A:		
3.50%, 9/01/18	1,025	1,045,111
5.00%, 9/01/27	1,000	1,060,160
5.25%, 9/01/32	1,850	1,932,418
Port of Seattle Washington Industrial Development Corp., Refunding RB, Special Facilities, Delta Airline, Inc. Project, AMT, 5.00%, 4/01/30	5,000	5,210,450
Spokane Public Facilities District, Refunding RB, Series B:		
4.50%, 12/01/30	5,370	5,702,833
5.00%, 12/01/32	5,895	6,471,236

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## Schedule of Investments (continued)

BlackRock Municipal Target Term Trust  
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	Par (000)	Value
<b>Municipal Bonds</b>		
<b>Washington (continued)</b>		
Spokane Public Facilities District, Refunding RB, Series B (continued):		
5.00%, 9/01/33	\$ 4,665	\$ 5,108,035
State of Washington, COP, State & Local Agency Real and Personal Property, Series B:		
4.00%, 7/01/29	3,605	3,801,220
4.00%, 7/01/30	4,290	4,494,504
4.00%, 7/01/31	4,470	4,653,046
4.00%, 7/01/32	4,590	4,769,607
State of Washington, GO, Series B, 5.00%, 2/01/25	5,825	7,169,293
Washington State Housing Finance Commission, RB, Herons Key Senior Living, Series B-2, 4.88%, 1/01/22 (a)		
	600	602,442
Washington State Housing Finance Commission, Refunding RB:		
Emerald Heights Project, 5.00%, 7/01/28		
	1,000	1,082,250
Emerald Heights Project, 5.00%, 7/01/33		
	1,100	1,180,234
S/F Housing, Series 1N (Ginnie Mae, Fannie Mae, Freddie Mac), 3.50%, 12/01/33		
	4,035	4,002,841
WBRP 3.2, RB, Series A:		
5.00%, 1/01/30	1,000	1,174,090
5.00%, 1/01/31	1,000	1,167,660
5.00%, 1/01/32	1,140	1,324,897
5.00%, 1/01/33	3,345	3,872,339