BLACKROCK FLORIDA MUNICIPAL 2020 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 811-21184

Name of Fund: BlackRock Florida Municipal 2020 Term Trust (BFO)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

Municipal 2020 Term 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: 07/31/2016

Date of reporting period: 10/31/2015

Item 1 Schedule of Investments

Schedule of Investments October 31, 2015 (Unaudited)

BlackRock Florida Municipal 2020 Term Trust (BFO)

(Percentages shown are based on Net Assets)

	Par	
Municipal Bonds	(000)	Value
Florida 95.0%		
Corporate 4.0%	ф. 1.000	ф. 1.100.600
County of Hillsborough Florida IDA, Refunding RB, Tampa Electric Co. Project, Series A, 5.65%, 5/15/18	\$ 1,000	\$ 1,109,680
County of Palm Beach Florida Solid Waste Authority, Refunding RB, 5.00%, 10/01/20	2,000	2,342,900
		3,452,580
ounty/City/Special District/School District 37.6%		
ity of Jacksonville Florida, Refunding RB:	4.000	4.670.000
etter Jacksonville Sales Tax, 5.00%, 10/01/20	4,000	4,678,000
rooks Rehabilitation Project, 5.00%, 11/01/20	400	455,420
ounty of Broward Florida School Board, COP, Refunding, Series A, 5.00%, 7/01/20	2,000	2,325,320
ounty of Broward Florida School Board, COP, Series A (AGM), 5.25%, 7/01/22	2,500	2,756,250
ounty of Hillsborough Florida, RB (AMBAC), 5.00%, 11/01/17 (a)	5,545	6,026,472
ounty of Miami-Dade Florida School Board, COP, Refunding, Series B (AGC), 5.25%, 5/01/18 (a)	4,000	4,441,280
ounty of Northern Palm Beach Florida Improvement District, Refunding, Special Assessment Bonds,		
Vater Control & Improvement District No. 43, Series B (ACA), 4.50%, 8/01/22	1,000	1,009,000
lorida State Board of Education, GO, Refunding, Capital Outlay, Series B, 5.00%, 6/01/20	485	557,954
dian River County School Board, COP, Refunding, Series A, 5.00%, 7/01/20	1,000	1,158,000
fiami-Dade County School Board Foundation, Inc., COP, Refunding, Series A, 5.00%, 5/01/20	1,250	1,444,550
alm Beach County School District, COP, Refunding Series B, 5.00%, 8/01/20	3,000	3,487,350
terling Hill Community Development District, Refunding, Special Assessment Bonds, Series A,		
10%, 5/01/23 (b)(c)	2,910	2,036,680
	Par	
Iunicipal Bonds	(000)	Value
lorida (continued)		
County/City/Special District/School District (continued)		
tevens Plantation Florida Imports Project Dependent Special District, RB, 6.38%, 5/01/13 (b)(c)	\$ 2,425	\$ 1,697,160
		32,073,436
ducation 3.8%		, , , ,
ity of Tampa, Refunding RB, 5.00%, 4/01/20	795	910,251
ounty of Orange Florida Educational Facilities Authority, RB, Rollins College Project (AMBAC),		
.25%, 12/01/22	725	790,656
lorida State Board of Governors, Refunding RB, University of Central Florida, Series A, 5.00%, 7/01/18	400	440,252
lorida State Higher Educational Facilities Financial Authority, Refunding RB, University of Tampa Project,	.00	
eries A, 5.00%, 4/01/20	1,000	1,124,930
2100 Ft, 3.00 Ft, 110 F20	1,000	1,121,550
		3,266,089
lealth 14.5%		##O *==
revard County Health Facilities Authority, Refunding RB, 5.00%, 4/01/20	500	570,075
ounty of Highlands Florida Health Facilities Authority, Refunding RB, Hospital, Adventist Health, Series I,		
.00%, 11/15/20	2,155	2,464,975
ounty of Marion Florida Hospital District, Refunding RB, Health System, Munroe Regional,		
00%, 10/01/17 (a)	1,500	1,625,310
ounty of Orange Florida Health Facilities Authority, Refunding RB, Mayflower Retirement Center:		
.00%, 6/01/16	140	141,102
00%, 6/01/17	190	194,157
25%, 6/01/18	195	201,718
.50%, 6/01/19	200	209,538
County of Palm Beach Florida Health Facilities Authority, Refunding RB:		
acts Retirement-Life Communities, Inc., 5.00%, 11/15/22	4,735	5,312,717

BLACKROCK FLORIDA MUNICIPAL 2020 TERM TRUST

OCTOBER 31, 2015

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Schedule of Investments (continued)

BlackRock Florida Municipal 2020 Term Trust (BFO)

Biorlain Countinued		Par	
Health (continued) County of Palm Beach Florida Health Facilities Authority, Refunding RB (continued): State S	Municipal Bonds	(000)	Value
County of Palm Beach Florida Health Facilities Authority, Refunding RB (continued): Betheads Healtheare System Projects Series A (ASM), 500%, 70/10/20 \$1,285 \$1,474,563 Miami Beach Health Facilities Authority, Refunding RB, 500%, 11/15/20 150 171,344 Housing 1.0% 12,365,499 Housing 1.0% 12,365,499 Housing 1.0% 12,365,499 Housing 1.0% 12,365,499 Housing 1.0% 175 176,358 County of Manuel Florida Housing Finance Authority, RB, S/F Housing, Multi-County Program, Series A-2, AMT (Ginnie Mae), 6,00%, 9/01/40 166 168,015 Florida Housing Finance Coup, RB, Homeowner Mortgage, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 3,09%, 9/01/40 425 435,183 Sacksonville Housing Finance Coup, RB, Homeowner Mortgage, Series A-1, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5,63%, 10/01/39 110 112,938 Freddie Mac), 5,63%, 10/01/39 110 112,938 State 12,6% 110 110 112,938 State 12,6% 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 110 11	Florida (continued)		
Bethesda Healtheare System Project, Series A (AGM), 5.00%, 701/20 5.1,285 5.1,743,63	Health (continued)		
Miami Beach Health Facilities Authority, Refunding RB, 5.00%, 11/15/20 150 171,344	• • • • • • • • • • • • • • • • • • • •		
Huusing 1.0%	Bethesda Healthcare System Project, Series A (AGM), 5.00%, 7/01/20	\$ 1,285	\$ 1,474,563
Housing 1.0% County of Lee Florida Housing Finance Authority, RB, S/F Housing, Multi-County Program, Series A-2, County of Lee Florida Housing Finance Authority, RB, S/F Housing, Series A, AMT (Ginnie Mae, Loove, Sov. 901.40) 165 168.015 168.015 168.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.01	Miami Beach Health Facilities Authority, Refunding RB, 5.00%, 11/15/20	150	171,344
Housing 1.0% County of Lee Florida Housing Finance Authority, RB, S/F Housing, Multi-County Program, Series A-2, County of Lee Florida Housing Finance Authority, RB, S/F Housing, Series A, AMT (Ginnie Mae, Loove, Sov. 901.40) 165 168.015 168.015 168.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.015 169.01			
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County of Lee Florida Housing Finance Authority, RB, SF Housing, Multi-County Program, Series A.2, AMT (Ginnie Mae, 1, 600%, 901/40) 175 176,358 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168,015 168	Housing 1.0%		,, ,, ,, ,
AMT (Ginnie Mae), 6,00%, 901/40 Country of Manate Florida Housing Finance Authority, RB, S/F Housing, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mae), 5,90%, 901/40 Florida Housing Finance Corp., RB, Homeowner Mortgage, Series 2, AMT (Ginnie Mae, Fannie Mae & Freddie Mae), 4,70%, 701/22 Freddie Mae), 4,70%, 701/22 State 12.6% Freddie Mae), 5,63%, 1001/39 State 12.6% State 12.6% Florida Monicipal Loan Council, RB, Series D (AGM): Store 1,1001/20 Lower Louising Finance Council, RB, Series D (AGM): Store 1,1001/20 Lower Louising Finance Council, RB, Series D (AGM): Store 1,1001/20 Lower Louising Finance Council, RB, Series D (AGM): Store 1,1001/20 Lower Louising Finance Council, RB, Series D (AGM): Store 1,1001/20 Lower Louising Finance Council, RB, Series D (AGM): Store 1,1001/20 Lower Louising Finance Council, RB, Series D (AGM): Store 1,1001/20 Lower Louising Finance Council, Refunding RB: Council Municipal Loan Council, Refunding RB: Council Municipal Loan Council, Refunding RB: Council Municipal Loan Council, Refunding RB, Series D (AGM), 4,000, 1,001/20 Store Series D (AGM), 4,000, 1,001/20 Lower Louising Finance Council Refunding RB, Series D (AGM), 4,000, 1,001/20 Lower Louising Finance Council Refunding RB, Series D (AGM), 4,000, 1,001/20 Lower Louising Finance Council Refunding RB, Series D (AGM), 4,000, 1,001/20 Lower Louising Finance Council Refunding RB, Series D (AGM), AMT, 1,000, 1,001/20 Lower Louising Finance Council Refunding RB, Series D (AGM), AMT, 1,000, 1,001/20 Lower Louising Finance Council Refunding RB, Series D (AGM), AMT, 1,000, 1,001/20 Louising Finance Council Refunding RB, Series D (AGM), AMT, 1,000, 1,001/20 Louising Finance Council Refunding RB, Series D (AGM), AMT, 1,000, 1,001/20 Louising Finance Council Refunding RB, Series D (AGM), AMT, 1,000, 1,001/20 Louising Finance Council Refunding RB, Series D (AGM), 5,00%, 7,001/20 Louising Finance Council Refunding RB, Series D (AGM), 5,00%, 7,001/20 Louising Finance Council Refunding RB, AMT, 4,00%, 1,1001/2			
County of Manatee Florida Housing Finance Authority, RB, S/F Housing, Series A, AMT (Ginnie Mae, Fannie Mae & Freeddie Mae), 4.90%, 70/1/22		175	176,358
Famix Mae & Freddic Mac), 509%, 901/140 165 168,015 1691/1501/1501/1501/1501/1501/1501/1501/15			
Florida Housing Finance Corp., RB, Homeowner Mortgage, Series 2, AMT (Ginnie Mae, Fannie Mae & Freedic Mac), 4.70%, 7/01/22 435,183		165	168.015
Agrication Agr			
Jacksonville Housing Finance Authority, Refunding RB, Series A-1, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.63%, 10/01/39 112,938 892,494		425	435.183
State 12.6% 892,494 892,494 892,494 892,494 892,494 892,494 892,494 892,494 892,494 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400% 892,400%		.20	.55,105
State 12.6% State 12.60% State 10.01/19 State 1.050 1.201.000 1.005 1.201.000 1.005 1.001/19 State		110	112.938
State 1.6%	110000 1100 10, 10,010	110	112,550
State 1.6%			002.404
Florida Municipal Loan Council, RB, Series D (AGM):	Stt. 10 (0)		892,494
1,050 1,201,000 1,005 1,201,000 1,005 1,201,000 1,005 1,217,843 1,000%, 10/01/20 500 551,590 1,000%, 10/01/20 500 551,590 1,000%, 10/01/21 500 3,566,120 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590 551,590			
4.00%, 10/01/20 4.00%, 10/01/20 5.00 5.1,590 Florida Municipal Loan Council, Refunding RB: CAB, Series A (NPFGC), 0.00%, 4/01/20 (d) 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.0		1.070	1 201 000
A.00%, 10/01/21 500 551,590 Florida Municipal Loan Council, Refunding RB: CAB, Series A (NPFGC), 0.00%, 4/01/20 (d) 3.566,120 565 720,592 Par (000) Value Florida Continued (000) Value Florida (continued) Florida (continued) Florida Continued Florida Continued Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 \$3,000 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610 \$3,497,610	•		
Florida Municipal Loan Council, Refunding RB: CAB, Series A (NPFGC), 0.00%, 4/01/20 (d) 4,000 3,566,120 5,205 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,592 720,			
CAB, Series À (NPFGC), 0.00%, 4/01/20 (d) 3,566,120 Series B-2 (AGM), 4.00%, 10/01/20 655 720,592 Par (000) Value Municipal Bonds		500	551,590
Series B-2 (AGM), 4.00%, 10/01/20 655 720,592 Par (000) Value			
Par (000) Value			
Municipal Bonds (000) Value	Series B-2 (AGM), 4.00%, 10/01/20		720,592
State (continued) State (continued)			
State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 \$ 3,000 \$ 3,497,610			
State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 \$ 3,000 \$ 3,497,610 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755 \$ 10,754,755	Municipal Bonds		Value
Transportation 10.9%	Florida (continued)		Value
County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 160 182,424	Florida (continued) State (continued)	(000)	
County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 160 182,424	Florida (continued) State (continued)	(000)	
County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20 160 182,424 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 2,500 2,877,575 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 1,375 1,584,550 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20 1,500 1,747,680 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 550 640,277 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20 1,130 1,319,783 Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20 865 932,107 Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 1,200 1,379,448 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 4,000 4,640,040 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 510 578,375 Florida Governmental Utility Authority, Refunding RB: 4.00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued)	(000)	
5.00%, 4/01/20 160 182,424 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 2,500 2,877,575 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 1,375 1,584,550 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5,00%, 7/01/20 1,500 1,747,680 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 550 640,277 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20 1,130 1,319,783 Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20 865 932,107 Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 4,000 4,640,040 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 510 578,375 Florida Governmental Utility Authority, Refunding RB: 4,00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20	Florida (continued) State (continued)	(000)	\$ 3,497,610
County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 2,500 2,877,575 1,584,550 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 1,375 1,584,550 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20 1,500 1,747,680 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 550 640,277 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20 1,130 1,319,783 Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20 865 932,107 **Utilities** 10.6%** City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 1,200 1,379,448 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 4,000 4,640,040 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 510 578,375 Florida Governmental Utility Authority, Refunding RB: 4.00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20	(000)	\$ 3,497,610
County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 1,375 1,584,550 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20 1,500 1,747,680 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 550 640,277 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20 1,130 1,319,783 Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20 865 932,107 Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 1,200 1,379,448 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 4,000 4,640,040 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 510 578,375 Florida Governmental Utility Authority, Refunding RB: 4.00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9%	(000)	\$ 3,497,610
County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20 1,500 1,747,680 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 550 640,277 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20 1,130 1,319,783 Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20 865 932,107 Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 1,200 1,379,448 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 4,000 4,640,040 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 510 578,375 Florida Governmental Utility Authority, Refunding RB: 4.00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT,	\$ 3,000	\$ 3,497,610 10,754,755
County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20 1,500 1,747,680 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 550 640,277 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20 1,130 1,319,783 Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20 865 932,107 Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 1,200 1,379,448 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 4,000 4,640,040 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 510 578,375 Florida Governmental Utility Authority, Refunding RB: 4.00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20	(000) \$ 3,000	\$ 3,497,610 10,754,755 182,424
5.00%, 7/01/20 1,500 1,747,680 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 550 640,277 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20 1,130 1,319,783 Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20 865 932,107 9,284,396 Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 1,200 1,379,448 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 4,000 4,640,040 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 510 578,375 Florida Governmental Utility Authority, Refunding RB: 500 556,105 4.00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20	(000) \$ 3,000 160 2,500	\$ 3,497,610 10,754,755 182,424 2,877,575
Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20 1,130 1,319,783 Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20 865 932,107 9,284,396 Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 1,200 1,379,448 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 4,000 4,640,040 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 510 578,375 Florida Governmental Utility Authority, Refunding RB: 500 556,105 4.00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20	(000) \$ 3,000 160 2,500	\$ 3,497,610 10,754,755 182,424 2,877,575
Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20 1,130 1,319,783 Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20 865 932,107 9,284,396 Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 1,200 1,379,448 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 4,000 4,640,040 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 510 578,375 Florida Governmental Utility Authority, Refunding RB: 500 556,105 4.00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A,	(000) \$ 3,000 160 2,500 1,375	\$ 3,497,610 10,754,755 182,424 2,877,575 1,584,550
Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20 865 932,107 9,284,396 Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 1,200 1,379,448 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 4,000 4,640,040 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 510 578,375 Florida Governmental Utility Authority, Refunding RB: 4.00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20	(000) \$ 3,000 160 2,500 1,375 1,500	\$ 3,497,610 10,754,755 182,424 2,877,575 1,584,550 1,747,680
9,284,396 Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 1,379,448 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 4,000 4,640,040 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 510 578,375 Florida Governmental Utility Authority, Refunding RB: 4.00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20	(000) \$ 3,000 160 2,500 1,375 1,500 550	\$ 3,497,610 10,754,755 182,424 2,877,575 1,584,550 1,747,680 640,277
Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 1,200 1,379,448 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 4,000 4,640,040 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 510 578,375 Florida Governmental Utility Authority, Refunding RB: 500 556,105 4.00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20	(000) \$ 3,000 160 2,500 1,375 1,500 550 1,130	\$ 3,497,610 10,754,755 182,424 2,877,575 1,584,550 1,747,680 640,277 1,319,783
Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 1,200 1,379,448 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 4,000 4,640,040 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 510 578,375 Florida Governmental Utility Authority, Refunding RB: 500 556,105 4.00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20	(000) \$ 3,000 160 2,500 1,375 1,500 550 1,130	\$ 3,497,610 10,754,755 182,424 2,877,575 1,584,550 1,747,680 640,277 1,319,783
City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 1,200 1,379,448 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 4,000 4,640,040 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 510 578,375 Florida Governmental Utility Authority, Refunding RB: 500 556,105 4.00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20	(000) \$ 3,000 160 2,500 1,375 1,500 550 1,130	\$ 3,497,610 10,754,755 182,424 2,877,575 1,584,550 1,747,680 640,277 1,319,783 932,107
County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 4,000 4,640,040 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 510 578,375 Florida Governmental Utility Authority, Refunding RB: 500 556,105 4.00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20 Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20	(000) \$ 3,000 160 2,500 1,375 1,500 550 1,130	\$ 3,497,610 10,754,755 182,424 2,877,575 1,584,550 1,747,680 640,277 1,319,783 932,107
Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 510 578,375 Florida Governmental Utility Authority, Refunding RB: 4.00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20 Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20 Utilities 10.6%	(000) \$ 3,000 \$ 160 2,500 1,375 1,500 550 1,130 865	\$ 3,497,610 10,754,755 182,424 2,877,575 1,584,550 1,747,680 640,277 1,319,783 932,107 9,284,396
Florida Governmental Utility Authority, Refunding RB: 4.00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20 Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20 Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20	(000) \$ 3,000 \$ 160 2,500 1,375 1,500 550 1,130 865	\$ 3,497,610 10,754,755 182,424 2,877,575 1,584,550 1,747,680 640,277 1,319,783 932,107 9,284,396 1,379,448
4.00%, 10/01/20 500 556,105 Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20 Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20 Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19	(000) \$ 3,000 \$ 160 2,500 1,375 1,500 550 1,130 865	\$ 3,497,610 10,754,755 182,424 2,877,575 1,584,550 1,747,680 640,277 1,319,783 932,107 9,284,396 1,379,448 4,640,040
Lehigh Utility (AGM), 5.00%, 10/01/20 635 736,162	Florida (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20 Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20 Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19	(000) \$ 3,000 \$ 160 2,500 1,375 1,500 550 1,130 865	\$ 3,497,610 10,754,755 182,424 2,877,575 1,584,550 1,747,680 640,277 1,319,783 932,107 9,284,396 1,379,448 4,640,040
	Florida (continued) State (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20 Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20 Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 Florida Governmental Utility Authority, Refunding RB:	(000) \$ 3,000 160 2,500 1,375 1,500 550 1,130 865 1,200 4,000 510	\$ 3,497,610 10,754,755 182,424 2,877,575 1,584,550 1,747,680 640,277 1,319,783 932,107 9,284,396 1,379,448 4,640,040 578,375
Fioritia Municipal Power Agency, KB, 5.00%, 10/01/20 500 580,490	Florida (continued) State (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20 Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20 Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 Florida Governmental Utility Authority, Refunding RB: 4.00%, 10/01/20	(000) \$ 3,000 160 2,500 1,375 1,500 550 1,130 865 1,200 4,000 510 500	\$ 3,497,610 10,754,755 182,424 2,877,575 1,584,550 1,747,680 640,277 1,319,783 932,107 9,284,396 1,379,448 4,640,040 578,375 556,105
	Florida (continued) State (continued) State (continued) State of Florida Department of Environmental Protection, Refunding RB, Series A, 5.00%, 7/01/20 Transportation 10.9% County of Broward Florida Fuel System, RB, Lauderdale Fuel Facilities, Series A (AGM), AMT, 5.00%, 4/01/20 County of Broward Florida Port Facilities, Refunding RB, Series B, AMT, 5.00%, 9/01/20 County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/20 County of Miami-Dade Florida Expressway Authority, Refunding RB, Toll System, Series A, 5.00%, 7/01/20 County of Miami-Dade Florida Transit System Sales Surtax, Refunding RB, 5.00%, 7/01/20 Greater Orlando Aviation Authority, Refunding RB, Series C, 5.00%, 10/01/20 Jacksonville Florida Port Authority, Refunding RB, AMT, 4.00%, 11/01/20 Utilities 10.6% City of North Miami Florida Beach Water Revenue, RB, 5.00%, 8/01/20 County of Miami-Dade Florida Water & Sewer System, Refunding RB, Series B (AGM), 5.25%, 10/01/19 Florida Governmental Utility Authority, RB, Golden Gate Utility System (AGM), 5.00%, 7/01/19 Florida Governmental Utility Authority, Refunding RB: 4.00%, 10/01/20 Lehigh Utility (AGM), 5.00%, 10/01/20	(000) \$ 3,000 160 2,500 1,375 1,500 550 1,130 865 1,200 4,000 510 500 635	\$ 3,497,610 10,754,755 182,424 2,877,575 1,584,550 1,747,680 640,277 1,319,783 932,107 9,284,396 1,379,448 4,640,040 578,375 556,105 736,162

Schedule of Investments (continued)

BlackRock Florida Municipal 2020 Term Trust (BFO)

	Par	
Municipal Bonds	(000)	Value
Florida (continued)	(000)	value
Utilities (continued)		
Town of Davie Florida, Refunding RB, Nova Southeastern University Project, Series B, 5.00%, 4/01/20	\$ 530	\$ 602,218
		9,072,838
Total Municipal Bonds in Florida		81,162,087
Guam 0.6%		
Utilities 0.6%		
Guam Government Waterworks Authority, RB, 5.25%, 7/01/20	100	114,419
Guam Power Authority, Refunding RB, Series A (AGM), 5.00%, 10/01/20	310	361,262
Total Municipal Bonds in Guam	510	475,681
Tom Palmopu Dones III Guill		175,001
U.S. Virgin Islands 3.1%		
State 3.1%		
Virgin Islands Public Finance Authority, RB, Series A:		
5.00%, 10/01/18	590	642,569
	Par	
Municipal Bonds	(000)	Value
Municipal Bonds U.S. Virgin Islands (continued)	(000)	Value
•	(000)	Value
U.S. Virgin Islands (continued)	(000)	Value
U.S. Virgin Islands (continued) State (continued)	(000) \$ 1,810	Value \$ 1,999,978
U.S. Virgin Islands (continued) State (continued) Virgin Islands Public Finance Authority, RB, Series A (continued):	, ,	
U.S. Virgin Islands (continued) State (continued) Virgin Islands Public Finance Authority, RB, Series A (continued): 5.00%, 10/01/19	, ,	\$ 1,999,978
U.S. Virgin Islands (continued) State (continued) Virgin Islands Public Finance Authority, RB, Series A (continued): 5.00%, 10/01/19 Total Municipal Bonds in U.S. Virgin Islands Total Long-Term Investments	, ,	\$ 1,999,978 2,642,547
U.S. Virgin Islands (continued) State (continued) Virgin Islands Public Finance Authority, RB, Series A (continued): 5.00%, 10/01/19 Total Municipal Bonds in U.S. Virgin Islands	, ,	\$ 1,999,978
U.S. Virgin Islands (continued) State (continued) Virgin Islands Public Finance Authority, RB, Series A (continued): 5.00%, 10/01/19 Total Municipal Bonds in U.S. Virgin Islands Total Long-Term Investments	, ,	\$ 1,999,978 2,642,547
U.S. Virgin Islands (continued) State (continued) Virgin Islands Public Finance Authority, RB, Series A (continued): 5.00%, 10/01/19 Total Municipal Bonds in U.S. Virgin Islands Total Long-Term Investments	, ,	\$ 1,999,978 2,642,547
U.S. Virgin Islands (continued) State (continued) Virgin Islands Public Finance Authority, RB, Series A (continued): 5.00%, 10/01/19 Total Municipal Bonds in U.S. Virgin Islands Total Long-Term Investments (Cost \$80,958,741) 98.7%	\$ 1,810	\$ 1,999,978 2,642,547
U.S. Virgin Islands (continued) State (continued) Virgin Islands Public Finance Authority, RB, Series A (continued): 5.00%, 10/01/19 Total Municipal Bonds in U.S. Virgin Islands Total Long-Term Investments (Cost \$80,958,741) 98.7% Short-Term Securities	, ,	\$ 1,999,978 2,642,547
U.S. Virgin Islands (continued) State (continued) Virgin Islands Public Finance Authority, RB, Series A (continued): 5.00%, 10/01/19 Total Municipal Bonds in U.S. Virgin Islands Total Long-Term Investments (Cost \$80,958,741) 98.7% Short-Term Securities FFI Institutional Tax-Exempt Fund, 0.02% (e)(f)	\$ 1,810	\$ 1,999,978 2,642,547
U.S. Virgin Islands (continued) State (continued) Virgin Islands Public Finance Authority, RB, Series A (continued): 5.00%, 10/01/19 Total Municipal Bonds in U.S. Virgin Islands Total Long-Term Investments (Cost \$80,958,741) 98.7% Short-Term Securities	\$ 1,810 Shares	\$ 1,999,978 2,642,547 84,280,315
U.S. Virgin Islands (continued) State (continued) Virgin Islands Public Finance Authority, RB, Series A (continued): 5.00%, 10/01/19 Total Municipal Bonds in U.S. Virgin Islands Total Long-Term Investments (Cost \$80,958,741) 98.7% Short-Term Securities FFI Institutional Tax-Exempt Fund, 0.02% (e)(f)	\$ 1,810 Shares	\$ 1,999,978 2,642,547 84,280,315
U.S. Virgin Islands (continued) State (continued) Virgin Islands Public Finance Authority, RB, Series A (continued): 5.00%, 10/01/19 Total Municipal Bonds in U.S. Virgin Islands Total Long-Term Investments (Cost \$80,958,741) 98.7% Short-Term Securities FFI Institutional Tax-Exempt Fund, 0.02% (e)(f)	\$ 1,810 Shares	\$ 1,999,978 2,642,547 84,280,315
U.S. Virgin Islands (continued) State (continued) Virgin Islands Public Finance Authority, RB, Series A (continued): 5.00%, 10/01/19 Total Municipal Bonds in U.S. Virgin Islands Total Long-Term Investments (Cost \$80,958,741) 98.7% Short-Term Securities FFI Institutional Tax-Exempt Fund, 0.02% (e)(f) Total Short-Term Securities	\$ 1,810 Shares	\$ 1,999,978 2,642,547 84,280,315
U.S. Virgin Islands (continued) State (continued) Virgin Islands Public Finance Authority, RB, Series A (continued): 5.00%, 10/01/19 Total Municipal Bonds in U.S. Virgin Islands Total Long-Term Investments (Cost \$80,958,741) 98.7% Short-Term Securities FFI Institutional Tax-Exempt Fund, 0.02% (e)(f) Total Short-Term Securities (Cost \$511,451) 0.6%	\$ 1,810 Shares	\$ 1,999,978 2,642,547 84,280,315 511,451
U.S. Virgin Islands (continued) State (continued) Virgin Islands Public Finance Authority, RB, Series A (continued): 5.00%, 10/01/19 Total Municipal Bonds in U.S. Virgin Islands Total Long-Term Investments (Cost \$80,958,741) 98.7% Short-Term Securities FFI Institutional Tax-Exempt Fund, 0.02% (e)(f) Total Short-Term Securities (Cost \$511,451) 0.6% Total Investments (Cost \$81,470,192*) 99.3%	\$ 1,810 Shares	\$ 1,999,978 2,642,547 84,280,315 511,451 511,451 84,791,766
U.S. Virgin Islands (continued) State (continued) Virgin Islands Public Finance Authority, RB, Series A (continued): 5.00%, 10/01/19 Total Municipal Bonds in U.S. Virgin Islands Total Long-Term Investments (Cost \$80,958,741) 98.7% Short-Term Securities FFI Institutional Tax-Exempt Fund, 0.02% (e)(f) Total Short-Term Securities (Cost \$511,451) 0.6% Total Investments (Cost \$81,470,192*) 99.3%	\$ 1,810 Shares	\$ 1,999,978 2,642,547 84,280,315 511,451 511,451 84,791,766

^{*} As of period ended, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

Tax cost	\$ 81,468,406
	4 4000.005
Gross unrealized appreciation Gross unrealized depreciation	\$ 4,930,095 (1,606,735)
Gross unrealized depreciation	(1,000,733)
Net unrealized appreciation	\$ 3,323,360

Notes to Schedule of Investments

(a)	U.S. Government securities, held in escrow, are used to pay interest on this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.
(b)	Non-income producing security.
(c)	Issuer filed for bankruptcy and/or is in default of interest payments.
(d)	Zero-coupon bond.
(e)	During the period ended October 31, 2015, investments in issuers considered to be an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:
Affi	Shares Held Shares Held at July 31, Net at October 31, liate 2015 Activity 2015 Income
FFI	Institutional Tax-Exempt Fund 550,062 (38,611) 511,451 \$ 15

BLACKROCK FLORIDA MUNICIPAL 2020 TERM TRUST

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

OCTOBER 31, 2015

Schedule of Investments (concluded)

BlackRock Florida Municipal 2020 Term Trust (BFO)

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

Portfolio Abbreviations

ACA American Capital Access Holding Ltd.

AGC Assured Guarantee Corp.

AGM Assured Guaranty Municipal Corp.
AMBAC American Municipal Bond Assurance Corp.
AMT Alternative Minimum Tax (subject to)
CAB Capital Appreciation Bonds
COP Certificates of Participation
GO General Obligation Bonds

NPFGC National Public Finance Guarantee Corp.

RB Revenue Bonds

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

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

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

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

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. The significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments are typically categorized as level 3.

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

As of period end, the following tables summarize the Trust s investments categorized in the disclosure hierarchy:

Level 1 Level 2 Level 3 Total
Assets:

Investments:		
Long-Term Investments ¹	\$ 84,280,315	\$ 84,280,315
Short-Term Securities	\$ 511,451	511,451
Total	\$ 511.451 \$ 84.280.315	\$ 94.701.766
Total	\$ 311,431 \$ 84,280,313	\$ 84,791,766

¹ See above Schedule of Investments for values in each sector.

During the period ended October 31, 2015, there were no transfers between levels.

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OCTOBER 31, 2015

Item 2 Controls and Procedures

- 2(a) The registrant s principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant s disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act)) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.
- There were no changes in the registrant s internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant s last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant s internal control over financial reporting.

Item 3 Exhibits

Certifications Attached hereto

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

BlackRock Florida Municipal 2020 Term Trust

By: /s/ John M. Perlowski

John M. Perlowski

Chief Executive Officer (principal executive officer) of

BlackRock Florida Municipal 2020 Term Trust

Date: December 22, 2015

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

By: /s/ John M. Perlowski

John M. Perlowski

Chief Executive Officer (principal executive officer) of

BlackRock Florida Municipal 2020 Term Trust

Date: December 22, 2015

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock Florida Municipal 2020 Term Trust

Date: December 22, 2015