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BlackRock Real Asset Equity Trust
Form N-PX
August 27, 2009

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT

INVESTMENT COMPANY

Investment Company Act file number 811-21931

Name of Fund: BlackRock Real Asset Equity Trust (BCF)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Anne Ackerley, Chief Executive Officer,
BlackRock Real Asset Equity
Trust, 40 East 52(nd) Street, New York City, NY 10022.

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

Date of fiscal year end: 10/31

Date of reporting period: 07/01/2008 -- 06/30/2009

Item 1 -- Proxy Voting Record -- Attached hereto.

Pursuant to the requirements of 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.

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BlackRock Real Asset Equity Trust

By: /s/ Anne Ackerley

Anne Ackerley

Chief Executive Officer of

BlackRock Real Asset Equity Trust

Date: August 14, 2009

***** FORM N-Px REPORT *****

ICA File Number: 811-21931
Reporting Period: 07/01/2008 - 06/30/2009
BlackRock Real Asset Equity Trust

===== BLACKROCK REAL ASSET EQUITY TRUST =====

AGRIUM INC.

Ticker: AGU Security ID: 008916108
Meeting Date: MAY 13, 2009 Meeting Type: Annual
Record Date: MAR 23, 2009

Table with 4 columns: #, Proposal, Mgt Rec, Vote Cast, Sponsor. Contains 10 rows of meeting items including director elections and KPMG LLP approval.

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AIR PRODUCTS & CHEMICALS, INC.

Ticker: APD Security ID: 009158106
Meeting Date: JAN 22, 2009 Meeting Type: Annual
Record Date: NOV 30, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Mario L. Baeza | For | For | Management |
| 1.2 | Elect Director Edward E. Hagenlocker | For | For | Management |
| 1.3 | Elect Director John E. McGlade | For | For | Management |
| 1.4 | Elect Director Charles H. Noski | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |

ALLEGHENY TECHNOLOGIES INCORPORATED

Ticker: ATI Security ID: 01741R102
Meeting Date: MAY 7, 2009 Meeting Type: Annual
Record Date: MAR 11, 2009

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Diane C. Creel | For | For | Management |
| 1.2 | Elect Director James E. Rohr | For | For | Management |
| 1.3 | Elect Director Louis J. Thomas | For | For | Management |
| 1.4 | Elect Director Barbara S. Jeremiah | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |

CARPENTER TECHNOLOGY CORP.

Ticker: CRS Security ID: 144285103
Meeting Date: OCT 13, 2008 Meeting Type: Annual
Record Date: AUG 15, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|-----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Robert R. McMaster | For | For | Management |
| 1.2 | Elect Director Gregory A. Pratt | For | For | Management |
| 1.3 | Elect Director Anne L. Stevens | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |

CATERPILLAR INC.

Ticker: CAT Security ID: 149123101
Meeting Date: JUN 10, 2009 Meeting Type: Annual
Record Date: APR 13, 2009

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|------------------------------------|---------|-----------|-------------|
| 1.1 | Elect Director Daniel M. Dickinson | For | For | Management |
| 1.2 | Elect Director David R. Goode | For | For | Management |
| 1.3 | Elect Director James W. Owens | For | For | Management |
| 1.4 | Elect Director Charles D. Powell | For | For | Management |
| 1.5 | Elect Director Joshua I. Smith | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Declassify the Board of Directors | Against | For | Shareholder |

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| | | | | |
|---|---|---------|---------|-------------|
| 4 | Require a Majority Vote for the Election of Directors | Against | For | Shareholder |
| 5 | Report on Foreign Military Sales | Against | Against | Shareholder |
| 6 | Adopt Simple Majority Vote Standard | Against | For | Shareholder |
| 7 | Limitation on Compensation Consultant Services | Against | For | Shareholder |
| 8 | Require Independent Board Chairman | Against | Against | Shareholder |
| 9 | Report on Lobbying Priorities | Against | Against | Shareholder |

CELANESE CORP.

Ticker: CE Security ID: 150870103
 Meeting Date: APR 23, 2009 Meeting Type: Annual
 Record Date: MAR 2, 2009

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--|---------|-----------|------------|
| 1.1 | Elect Director James E. Barlett | For | For | Management |
| 1.2 | Elect Director David F. Hoffmeister | For | For | Management |
| 1.3 | Elect Director Paul H. O'Neill | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Approve Omnibus Stock Plan | For | For | Management |
| 4 | Approve Qualified Employee Stock Purchase Plan | For | For | Management |

CLIFFS NATURAL RESOURCES INC

Ticker: CLF Security ID: 18683K101
 Meeting Date: MAY 12, 2009 Meeting Type: Annual
 Record Date: MAR 16, 2009

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|---------------------------------|---------|-----------|------------|
| 1.1 | Elect Director R.C. Cambre | For | Withhold | Management |
| 1.2 | Elect Director J.A. Carrabba | For | Withhold | Management |
| 1.3 | Elect Director S.M. Cunningham | For | Withhold | Management |
| 1.4 | Elect Director B.J. Eldridge | For | Withhold | Management |
| 1.5 | Elect Director S.M. Green | For | Withhold | Management |
| 1.6 | Elect Director J.D. Ireland III | For | Withhold | Management |
| 1.7 | Elect Director F.R. McAllister | For | Withhold | Management |
| 1.8 | Elect Director R. Phillips | For | Withhold | Management |
| 1.9 | Elect Director R.K. Riederer | For | Withhold | Management |
| 1.10 | Elect Director A. Schwartz | For | Withhold | Management |
| 2 | Ratify Auditors | For | For | Management |

DEERE & CO.

Ticker: DE Security ID: 244199105
 Meeting Date: FEB 25, 2009 Meeting Type: Annual
 Record Date: DEC 31, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|-----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Crandall C. Bowles | For | For | Management |
| 1.2 | Elect Director Vance D. Coffman | For | For | Management |
| 1.3 | Elect Director Clayton M. Jones | For | For | Management |

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| | | | | |
|-----|--|---------|---------|-------------|
| 1.4 | Elect Director Thomas H. Patrick | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Declassify the Board of Directors | For | For | Shareholder |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Against | For | Shareholder |
| 5 | Require Independent Board Chairman | Against | Against | Shareholder |

DOW CHEMICAL COMPANY, THE

Ticker: DOW Security ID: 260543103
 Meeting Date: MAY 14, 2009 Meeting Type: Annual
 Record Date: MAR 16, 2009

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|----|--|---------|-----------|-------------|
| 1 | Elect Director Arnold A. Allemang | For | For | Management |
| 2 | Elect Director Jacqueline K. Barton | For | For | Management |
| 3 | Elect Director James A. Bell | For | For | Management |
| 4 | Elect Director Jeff M. Fetting | For | For | Management |
| 5 | Elect Director Barbara H. Franklin | For | For | Management |
| 6 | Elect Director John B. Hess | For | For | Management |
| 7 | Elect Director Andrew N. Liveris | For | For | Management |
| 8 | Elect Director Geoffery E. Merszei | For | For | Management |
| 9 | Elect Director Dennis H. Reilley | For | For | Management |
| 10 | Elect Director James M. Ringler | For | For | Management |
| 11 | Elect Director Ruth G. Shaw | For | For | Management |
| 12 | Elect Director Paul G. Stern | For | For | Management |
| 13 | Ratify Auditors | For | For | Management |
| 14 | Restore or Provide for Cumulative Voting | Against | Against | Shareholder |
| 15 | Amend Articles/Bylaws/Charter -- Call Special Meetings | Against | For | Shareholder |
| 16 | Stock Retention/Holding Period | Against | For | Shareholder |
| 17 | Advisory Vote to Ratify Named Executive Officers' Compensation | Against | For | Shareholder |
| 18 | Report on Environmental Remediation in Midland Area | Against | Against | Shareholder |

E.I. DU PONT DE NEMOURS & CO.

Ticker: DD Security ID: 263534109
 Meeting Date: APR 29, 2009 Meeting Type: Annual
 Record Date: MAR 4, 2009

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|----|---|---------|-----------|------------|
| 1 | Elect Director Samuel W. Bodman | For | For | Management |
| 2 | Elect Director Richard H. Brown | For | For | Management |
| 3 | Elect Director Robert A. Brown | For | For | Management |
| 4 | Elect Director Bertrand P. Collomb | For | For | Management |
| 5 | Elect Director Curtis J. Crawford | For | For | Management |
| 6 | Elect Director Alexander M. Cutler | For | For | Management |
| 7 | Elect Director John T. Dillon | For | For | Management |
| 8 | Elect Director Eleuthere I. Du Pont | For | For | Management |
| 9 | Elect Director Marillyn Hewson | For | For | Management |
| 10 | Elect Director Charles O. Holliday, Jr. | For | For | Management |
| 11 | Elect Director Lois D. Juliber | For | For | Management |
| 12 | Elect Director Ellen J. Kullman | For | For | Management |

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| | | | | |
|----|--|---------|-----|-------------|
| 13 | Elect Director William K. Reily | For | For | Management |
| 14 | Ratify Auditors | For | For | Management |
| 15 | Advisory Vote to Ratify Named Executive Officers' Compensation | Against | For | Shareholder |

GUARANTY FINANCIAL GROUP INC.

Ticker: GFG Security ID: 40108N106
 Meeting Date: SEP 29, 2008 Meeting Type: Special
 Record Date: AUG 29, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|----------------------------------|---------|-----------|------------|
| 1 | Approve Conversion of Securities | For | For | Management |

INTERNATIONAL PAPER CO.

Ticker: IP Security ID: 460146103
 Meeting Date: MAY 11, 2009 Meeting Type: Annual
 Record Date: MAR 16, 2009

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--------------------------------------|---------|-----------|-------------|
| 1.1 | Elect Directors John V. Faraci | For | For | Management |
| 1.2 | Elect Directors Stacey J. Mobley | For | For | Management |
| 1.3 | Elect Directors William G. Walter | For | For | Management |
| 1.4 | Elect Directors J. Steven Whisler | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Permit Right to Call Special Meeting | For | For | Management |
| 4 | Approve Omnibus Stock Plan | For | For | Management |
| 5 | Report on Sustainable Forestry | Against | Against | Shareholder |

MEADWESTVACO CORP.

Ticker: MWV Security ID: 583334107
 Meeting Date: APR 27, 2009 Meeting Type: Annual
 Record Date: FEB 27, 2009

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|--|---------|-----------|-------------|
| 1.1 | Elect Director Michael E. Campbell | For | For | Management |
| 1.2 | Elect Director Thomas W. Cole, Jr. | For | For | Management |
| 1.3 | Elect Director James G. Kaiser | For | For | Management |
| 1.4 | Elect Director Richard B. Kelson | For | For | Management |
| 1.5 | Elect Director James M. Kilts | For | For | Management |
| 1.6 | Elect Director Susan J. Kropf | For | For | Management |
| 1.7 | Elect Director Douglas S. Luke | For | For | Management |
| 1.8 | Elect Director John A. Luke, Jr. | For | For | Management |
| 1.9 | Elect Director Robert C. McCormack | For | For | Management |
| 1.10 | Elect Director Timothy H. Powers | For | For | Management |
| 1.11 | Elect Director Edward M. Straw | For | For | Management |
| 1.12 | Elect Director Jane L. Warner | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Amend Omnibus Stock Plan | For | For | Management |
| 4 | Amend Articles/Bylaws/Charter -- Call Special Meetings | Against | For | Shareholder |

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MOSAIC CO

Ticker: MOS Security ID: 61945A107
 Meeting Date: OCT 9, 2008 Meeting Type: Annual
 Record Date: AUG 11, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director David B. Mathis | For | For | Management |
| 1.2 | Elect Director James L. Popowich | For | For | Management |
| 1.3 | Elect Director James T. Prokopanko | For | For | Management |
| 1.4 | Elect Director Steven M. Seibert | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |

OLIN CORP.

Ticker: OLN Security ID: 680665205
 Meeting Date: APR 23, 2009 Meeting Type: Annual
 Record Date: FEB 27, 2009

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Gray G. Benoist | For | For | Management |
| 1.2 | Elect Director Donald W. Bogus | For | For | Management |
| 1.3 | Elect Director John M. B. O'Connor | For | For | Management |
| 1.4 | Elect Director Philip J. Schulz | For | For | Management |
| 1.5 | Elect Director Vincent J. Smith | For | For | Management |
| 2 | Approve Omnibus Stock Plan | For | For | Management |
| 3 | Ratify Auditors | For | For | Management |

POTASH CORPORATION OF SASKATCHEWAN INC.

Ticker: POT Security ID: 73755L107
 Meeting Date: MAY 7, 2009 Meeting Type: Annual/Special
 Record Date: MAR 12, 2009

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|---|---------|-----------|-------------|
| 1.1 | Elect Director C. M. Burley | For | For | Management |
| 1.2 | Elect Director W. J. Doyle | For | For | Management |
| 1.3 | Elect Director J. W. Estey | For | For | Management |
| 1.4 | Elect Director C. S. Hoffman | For | For | Management |
| 1.5 | Elect Director D. J. Howe | For | For | Management |
| 1.6 | Elect Director A. D. Laberge | For | For | Management |
| 1.7 | Elect Director K. G. Martell | For | For | Management |
| 1.8 | Elect Director J. J. McCaig | For | For | Management |
| 1.9 | Elect Director M. Mogford | For | For | Management |
| 1.10 | Elect Director P. J. Schoenhals | For | For | Management |
| 1.11 | Elect Director E. R. Stromberg | For | For | Management |
| 1.12 | Elect Director E. Viyella de Paliza | For | For | Management |
| 2 | Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration | For | For | Management |
| 3 | Approve 2009 Performance Option Plan | For | For | Management |
| 4 | Advisory Vote to Ratify Named Executive Against | For | For | Shareholder |

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Officers' Compensation

PRAXAIR, INC.

Ticker: PX Security ID: 74005P104
Meeting Date: APR 28, 2009 Meeting Type: Annual
Record Date: MAR 2, 2009

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|--|---------|-----------|------------|
| 1.1 | Elect Director Stephen F. Angel | For | For | Management |
| 1.2 | Elect Director Nance K. Dicciani | For | For | Management |
| 1.3 | Elect Director Edward G. Galante | For | For | Management |
| 1.4 | Elect Director Claire W. Gargalli | For | For | Management |
| 1.5 | Elect Director Ira D. Hall | For | For | Management |
| 1.6 | Elect Director Raymond W. LeBoeuf | For | For | Management |
| 1.7 | Elect Director Larry D. McVay | For | For | Management |
| 1.8 | Elect Director Wayne T. Smith | For | For | Management |
| 1.9 | Elect Director H. Mitchell Watson, Jr. | For | For | Management |
| 1.10 | Elect Director Robert L. Wood | For | For | Management |
| 2 | Approve Omnibus Stock Plan | For | For | Management |
| 3 | Ratify Auditors | For | For | Management |

ROHM AND HAAS CO.

Ticker: ROH Security ID: 775371107
Meeting Date: OCT 29, 2008 Meeting Type: Special
Record Date: SEP 25, 2008

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--------------------------|---------|-----------|------------|
| 1 | Approve Merger Agreement | For | For | Management |
| 2 | Adjourn Meeting | For | For | Management |

TEMPLE-INLAND INC.

Ticker: TIN Security ID: 879868107
Meeting Date: MAY 1, 2009 Meeting Type: Annual
Record Date: MAR 6, 2009

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|----------------------------------|---------|-----------|------------|
| 1 | Elect Director Cassandra C. Carr | For | For | Management |
| 2 | Elect Director Richard M. Smith | For | For | Management |
| 3 | Elect Director Arthur Temple III | For | For | Management |
| 4 | Elect Director R.A. Walker | For | For | Management |
| 5 | Ratify Auditors | For | For | Management |

UNITED STATES STEEL CORP.

Ticker: X Security ID: 912909108
Meeting Date: APR 28, 2009 Meeting Type: Annual
Record Date: FEB 27, 2009

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| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Frank J. Lucchino | For | For | Management |
| 1.2 | Elect Director Seth E. Schofield | For | For | Management |
| 1.3 | Elect Director John P. Surma | For | For | Management |
| 1.4 | Elect Director David S. Sutherland | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |

WEYERHAEUSER CO.

Ticker: WY Security ID: 962166104
Meeting Date: APR 16, 2009 Meeting Type: Annual
Record Date: FEB 20, 2009

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---------------------------------------|---------|-----------|-------------|
| 1.1 | Elect Director Debra A. Cafaro | For | For | Management |
| 1.2 | Elect Director Nicole W. Piasecki | For | For | Management |
| 1.3 | Elect Director Mark A. Emmert | For | For | Management |
| 1.4 | Elect Director Daniel S. Fulton | For | For | Management |
| 1.5 | Elect Director Wayne W. Murdy | For | For | Management |
| 2 | Require Independent Board Chairman | Against | Against | Shareholder |
| 3 | Reduce Supermajority Vote Requirement | Against | For | Shareholder |
| 4 | Ratify Auditors | For | For | Management |

===== END NPX REPORT