

Name: BLACKROCK INSTITUTIONAL TRUST COMPANY

City: SAN FRANCISCO, CA

Filing Report Date : 2012-09-30

Total Value : \$436,996,456,000

Total Value Change : \$19,478,931,000

| <u>Ticker</u> | <u>Company Name</u> | <u>Position Rank</u> | <u>New/Closed Position</u> | <u>Last Close</u> | <u>Value</u> | <u>Shares Held</u> | <u>% of Portfolio</u> | <u>Value Change</u> | <u>Change In Shares Held</u> | <u>% of Company</u> | <u>Industry</u> |
|----------------------|--------------------------------|----------------------|----------------------------|-------------------|-----------------|--------------------|-----------------------|---------------------|------------------------------|---------------------|-----------------|
| LIWA | Lihua International Inc. | 3172 | - | \$4.20 | \$1,080,000 | 303,362 | 0% | -506,000 | 13,914 | 0 | Copper |
| SLT | Sterlite Industries (India)... | 2706 | - | \$7.14 | \$3,419,000 | 450,481 | 0% | 1,562,000 | 205,515 | 0.054 | Copper |
| FCX | Freeport McMoRan Copper & G... | 72 | - | \$38.88 | \$1,028,376,000 | 25,982,203 | 0.24% | 190,372,000 | 1,385,659 | 2.741 | Copper |
| NG | NovaGold Resources Inc (USA) | 3713 | Closed | \$4.62 | \$0 | 0 | 0% | -8,364,000 | -1,584,070 | 0 | Gold |
| IAG | IAMGOLD Corporation (USA) | 3699 | Closed | \$12.24 | \$0 | 0 | 0% | -59,953,000 | -5,080,736 | 0 | Gold |
| DRD | DRDGOLD Ltd (ADR) | 3934 | Closed | \$7.80 | \$0 | 0 | 0% | -163,000 | -24,898 | 0 | Gold |
| RBY | Rubicon Minerals Corp (USA) | 3743 | Closed | \$3.11 | \$0 | 0 | 0% | -5,687,000 | -1,870,779 | 0 | Gold |
| XG | Extorre Gold Mines | 3788 | Closed | \$4.28 | \$0 | 0 | 0% | -1,351,000 | -327,900 | 0 | Gold |
| AEM | Agnico Eagle Mines Ltd (USA) | 3766 | Closed | \$56.48 | \$0 | 0 | 0% | -83,376,000 | -2,060,698 | 0 | Gold |
| GBG | Great Basin Gold Ltd (USA) | 3771 | Closed | \$0.09 | \$0 | 0 | 0% | -1,269,000 | -1,982,907 | 0 | Gold |
| BAA | Banro Corporation | 3723 | Closed | \$3.22 | \$0 | 0 | 0% | -4,860,000 | -1,331,398 | 0 | Gold |
| NAK | Northern Dynasty Minerals L... | 3715 | Closed | \$3.74 | \$0 | 0 | 0% | -613,000 | -261,763 | 0 | Gold |
| SA | Seabridge Gold Inc (USA) | 3797 | Closed | \$16.34 | \$0 | 0 | 0% | -1,780,000 | -122,830 | 0 | Gold |
| TGB | Taseko Mines Limited (USA) | 3734 | Closed | \$2.87 | \$0 | 0 | 0% | -3,447,000 | -1,295,824 | 0 | Gold |
| AUJ | Yamana Gold Inc | 3938 | Closed | \$19.55 | \$0 | 0 | 0% | -154,041,000 | -10,002,641 | 0 | Gold |
| KGC | Kinross Gold Corporation (USA) | 3859 | Closed | \$10.12 | \$0 | 0 | 0% | -118,202,000 | -14,503,293 | 0 | Gold |
| NSU | Nevsun Resources (USA) | 3825 | Closed | \$4.43 | \$0 | 0 | 0% | -4,545,000 | -1,402,891 | 0 | Gold |

Continued on next page.

| Ticker | Company Name | Position Rank | New/Closed Position | Last Close | Value | Shares Held | % of Portfolio | Value Change | Change In Shares Held | % of Company | Industry |
|------------------------|---------------------------------|-------------------------------|-------------------------------------|----------------------------|-----------------------|-----------------------------|--------------------------------|------------------------------|---------------------------------------|------------------------------|--------------------------|
| EGO | Eldorado Gold Corporation (...) | 3502 | - | \$15.43 | \$109,000 | 7,184 | 0% | -110,823,000 | -8,997,052 | 0.001 | Gold |
| GOLD | Randgold Resources Ltd (ADR) | 3325 | New | \$107.39 | \$553,000 | 4,500 | 0% | 553,000 | 4,500 | 0.005 | Gold |
| GG | Goldcorp Inc (USA) | 3049 | - | \$41.36 | \$1,499,000 | 32,701 | 0% | -395,098,000 | -10,520,711 | 0.237 | Gold |
| ALQ | Aurico Gold Inc | 3012 | - | \$8.27 | \$1,624,000 | 232,350 | 0% | -17,523,000 | -2,158,080 | 0.083 | Gold |
| ABX | Barrick Gold Corp (USA) | 3010 | - | \$35.54 | \$1,629,000 | 39,017 | 0% | -461,152,000 | -12,278,806 | 1.134 | Gold |
| GRZ | Gold Reserve Inc | 2974 | - | \$3.16 | \$1,791,000 | 552,874 | 0% | -13,000 | 35,877 | 0.929 | Gold |
| MDW | Midway Gold Corp | 2817 | - | \$1.53 | \$2,596,000 | 1,583,182 | 0% | 648,000 | 182,007 | 1.431 | Gold |
| VGZ | Vista Gold Corp | 2782 | - | \$2.98 | \$2,801,000 | 771,680 | 0% | -3,392,000 | -1,356,370 | 1.085 | Gold |
| GFI | Gold Fields Limited (ADR) | 2644 | - | \$12.05 | \$3,951,000 | 307,485 | 0% | 2,570,000 | 199,666 | 0.043 | Gold |
| PZG | Paramount Gold Mining Corp. | 2557 | - | \$2.47 | \$4,591,000 | 1,725,997 | 0% | 514,000 | 27,326 | 1.267 | Gold |
| GSS | Golden Star Resources Ltd | 2394 | - | \$1.81 | \$6,244,000 | 3,169,644 | 0% | 1,437,000 | -974,388 | 1.226 | Gold |
| GORO | Gold Resource Corp | 1997 | - | \$16.18 | \$11,342,000 | 528,766 | 0% | -1,338,000 | 40,868 | 1 | Gold |
| AU | AngloGold Ashanti Limited (...) | 1481 | - | \$31.27 | \$23,494,000 | 670,289 | 0.01% | 7,844,000 | 214,546 | 0.174 | Gold |
| MLX | Mcewen Mining Inc | 1367 | - | \$3.82 | \$27,807,000 | 6,058,152 | 0.01% | 9,398,000 | -57,738 | 4.336 | Gold |
| ANV | Allied Nevada Gold Corp | 771 | - | \$33.34 | \$78,748,000 | 2,016,087 | 0.02% | 19,518,000 | -70,935 | 2.258 | Gold |
| BVN | Minas Buenaventura S.A (ADR) | 664 | - | \$34.05 | \$95,265,000 | 2,445,194 | 0.02% | 6,906,000 | 118,741 | 0.964 | Gold |
| FNV | Franco-Nevada Corp | 632 | - | \$58.44 | \$102,386,000 | 1,737,412 | 0.02% | 21,968,000 | -41,748 | 1.36 | Gold |
| RGLD | Royal Gold Inc | 468 | - | \$84.77 | \$153,523,000 | 1,537,844 | 0.04% | 35,121,000 | 27,620 | 2.836 | Gold |
| SCCO | Southern Peru Copper Corp | 460 | - | \$36.35 | \$155,435,000 | 4,523,732 | 0.04% | -45,316,000 | -1,847,297 | 0.535 | Gold |
| NEM | Newmont Mining Corp | 112 | - | \$47.69 | \$740,348,000 | 13,216,961 | 0.17% | 118,949,000 | 407,252 | 2.707 | Gold |
| SSRI | Silver Standard Resources I... | 3848 | Closed | \$14.23 | \$0 | 0 | 0% | -7,225,000 | -642,777 | 0 | Silver |
| SLW | Silver Wheaton Corp | 3919 | Closed | \$36.99 | \$0 | 0 | 0% | -122,314,000 | -4,557,152 | 0 | Silver |
| AG | First Majestic Silver Corp | 3856 | Closed | \$23.15 | \$0 | 0 | 0% | -11,434,000 | -791,280 | 0 | Silver |
| EXK | Endeavour Silver Corp | 3925 | Closed | \$8.60 | \$0 | 0 | 0% | -4,726,000 | -581,961 | 0 | Silver |
| TRX | Tanzanian Royalty Explo Corp | 3726 | Closed | \$4.71 | \$0 | 0 | 0% | -1,516,000 | -365,410 | 0 | Silver |
| PAAS | Pan American Silver Corp (USA) | 3596 | - | \$19.42 | \$27,000 | 1,255 | 0% | -45,316,000 | -2,684,969 | 0 | Silver |
| AUMN | Golden Minerals Company | 2830 | - | \$3.93 | \$2,511,000 | 480,967 | 0% | 783,000 | 97,884 | 3.144 | Silver |
| HL | Hecla Mining Co | 997 | - | \$5.90 | \$51,852,000 | 7,916,340 | 0.01% | 15,974,000 | 363,044 | 2.836 | Silver |
| CDE | Coeur D Alene Mines Corp | 690 | - | \$24.11 | \$90,313,000 | 3,132,589 | 0.02% | 43,974,000 | 493,696 | 3.499 | Silver |