

Global 500 September 2005

Market value and prices as at 30 September 2005

Global 500 rank Sep 2005	Global 500 rank Jun 2005	Company	Country	Sector	Price \$	Market value \$m
1	2	ExxonMobil	US	Oil & gas	63.5	400,627.8
2	1	General Electric	US	Diversified industrial	33.7	356,929.2
3	3	Microsoft	US	Software & computer services	25.7	275,637.8
4	6	BP	UK	Oil & gas	11.9	250,082.6
5	4	Citigroup	US	Banks	45.5	235,341.9
6	5	Royal Dutch Shell	Netherlands/UK	Oil & gas	33.2	228,849.5
7	9	Johnson & Johnson	US	Pharmaceuticals & biotechnology	63.3	188,238.4
8	7	Pfizer	US	Pharmaceuticals & biotechnology	25.0	184,041.2
9	11	HSBC	UK	Banks	16.2	182,740.5
10	8	Wal-Mart Stores	US	General retailers	43.8	182,409.3
11	17	Saudi Basic Industries	Saudi Arabia	Chemicals	438.6	175,455.0
12	15	Total	France	Oil & gas	273.8	170,163.9
13	10	Bank of America	US	Banks	42.1	169,154.6
14	20	Toyota Motor	Japan	Automobiles & parts	45.9	165,625.1
15	13	Vodafone	UK	Telecommunication services	2.6	164,321.4
16	14	American International Group	US	Insurance	62.0	160,791.1
17	18	Altria	US	Tobacco	73.7	152,978.7
18	12	Intel Corporation	US	Information technology hardware	24.7	150,192.3
19	16	GlaxoSmithKline	UK	Pharmaceuticals & biotechnology	25.5	148,690.7
20	26	ChevronTexaco	US	Oil & gas	64.7	146,689.8
21	19	Procter & Gamble	US	Personal care & household products	59.5	146,346.1
22	22	Novartis	Switzerland	Pharmaceuticals & biotechnology	50.9	135,967.1
23	25	IBM	US	Software & computer services	80.2	128,014.3
24	21	Berkshire Hathaway	US	Insurance	82,000.0	126,246.9
25	57	Gazprom	Russia	Oil & gas	5.3	124,451.3
26	28	Roche	Switzerland	Pharmaceuticals & biotechnology	139.5	123,421.8
27	31	ENI	Italy	Oil & gas	29.8	119,324.9
28	23	JP Morgan Chase	US	Banks	33.9	119,190.6
29	30	Nestle	Switzerland	Food producers & processors	294.0	118,623.1
30	27	Sanofi-Aventis	France	Pharmaceuticals & biotechnology	82.9	115,685.5
31	24	Cisco Systems	US	Information technology hardware	17.9	112,442.6
32	32	Coca-Cola	US	Beverages	43.2	103,079.3
33	40	BHP Billiton	Australia/UK	Mining	17.0	100,948.5
34	29	Wells Fargo	US	Banks	58.6	98,868.0

Global 500 September 2005

35	49	Amgen	US	Pharmaceuticals & biotechnology	79.7	98,297.3
36	42	ConocoPhillips	US	Oil & gas	69.9	97,311.9
37	51	China Mobile Hong Kong	Hong Kong	Telecommunication services	4.9	96,709.3
38	37	UBS	Switzerland	Banks	85.3	96,165.7
39	36	Pepsico	US	Beverages	56.7	94,092.8
40	45	Samsung Electronics	South Korea	Information technology hardware	564.6	93,114.1
41	33	Royal Bank of Scotland	UK	Banks	28.5	90,567.0
42	34	Verizon Communications	US	Telecommunication services	32.7	90,394.2
43	38	Genentech	US	Pharmaceuticals & biotechnology	84.2	89,623.2
44	56	Nippon Telegraph & Telephone	Japan	Telecommunication services	4,923.2	86,851.0
45	55	NTT DoCoMo	Japan	Telecommunication services	1,782.3	86,795.4
46	80	Mitsubishi UFJ Financial	Japan	Banks	13,146.3	86,047.0
47	59	Hewlett-Packard	US	Information technology hardware	29.2	83,657.6
48	47	Time Warner	US	Media & entertainment	18.1	83,431.2
49	53	Santander Central Hispano	Spain	Banks	13.2	82,416.9
50	35	Dell	US	Information technology hardware	34.2	81,992.3
51	39	Home Depot	US	General retailers	38.1	81,632.1
52	41	Telefonica	Spain	Telecommunication services	16.4	80,809.0
53	43	SBC Communications	US	Telecommunication services	24.0	79,194.9
54	46	Deutsche Telekom	Germany	Telecommunication services	18.3	76,625.1
55	83	Mizuho Financial	Japan	Banks	6,370.2	76,467.9
56	86	Petrobras	Brazil	Oil & gas	18.1	75,635.5
57	44	Wachovia	US	Banks	47.6	75,065.6
58	54	France Telecom	France	Telecommunication services	28.8	74,881.8
59	52	Saudi Telecom	Saudi Arabia		249.4	74,815.0
60	50	Nokia	Finland	Information technology hardware	16.8	74,516.8
61	61	AstraZeneca	UK	Pharmaceuticals & biotechnology	46.6	74,481.1
62	85	Qualcomm	US	Information technology hardware	44.8	72,961.1
63	63	American Express	US	Speciality & other finance	50.3	71,277.1
64	65	Unilever	Netherlands/UK	Food producers & processors	71.3	71,253.1
65	64	UnitedHealth Group	US	Health	56.2	70,988.3
66	99	Sumitomo Mitsui Financial	Japan	Banks	9,440.6	68,949.3
67	66	Siemens	Germany	Electronic & electric equipment	77.3	68,864.0
68	73	BNP Paribas	France	Banks	76.3	66,924.6
69	157	Sprint	US	Telecommunication services	23.8	66,388.7
70	48	Abbott Laboratories	US	Pharmaceuticals & biotechnology	42.4	65,907.2
71	70	ING	Netherlands	Insurance	29.9	65,870.9
72	67	Barclays	UK	Banks	10.1	65,497.7
73	69	Medtronic	US	Health	53.6	64,937.4
74	132	Rio Tinto	Australia/UK	Mining	41.0	64,467.3
75	58	Oracle Corporation	US	Software & computer services	12.4	63,882.6

Global 500 September 2005

76	71	E.ON	Germany	Utilities - other	92.2	63,765.8
77	62	Comcast	US	Media & entertainment	29.4	63,745.5
78	74	Wyeth	US	Pharmaceuticals & biotechnology	46.3	62,056.2
79	68	Eli Lilly	US	Pharmaceuticals & biotechnology	53.5	60,681.7
80	77	Telecom Italia	Italy	Telecommunication services	3.3	60,421.7
81	60	Merck	US	Pharmaceuticals & biotechnology	27.2	59,741.8
82	90	BBVA	Spain	Banks	17.6	59,646.1
83	91	Ericsson	Sweden	Information technology hardware	3.7	59,030.5
84	76	Morgan Stanley	US	Speciality & other finance	53.9	58,585.1
85	72	HBOS	UK	Banks	15.1	58,466.4
86	94	Gillette	US	Personal care & household products	58.2	58,146.6
87	95	Google	US	Software & computer services	316.5	56,685.2
88	92	Merrill Lynch	US	Speciality & other finance	61.4	56,661.4
89	100	Goldman Sachs	US	Speciality & other finance	121.6	56,533.2
90	79	3M	US	Diversified industrial	73.4	56,125.6
91	75	Tyco International	US	Diversified industrial	27.9	55,974.8
92	120	eBay	US	General retailers	41.2	55,780.3
93	82	Boeing	US	Aerospace & defence	68.0	55,759.8
94	111	Texas Instruments	US	Information technology hardware	33.9	55,021.4
95	81	SAP	Germany	Software & computer services	173.4	54,786.0
96	119	Statoil	Norway	Oil & gas	24.9	54,535.9
97	117	Motorola	US	Information technology hardware	22.0	54,393.2
98	103	Credit Suisse	Switzerland	Banks	44.4	53,959.2
99	134	DaimlerChrysler	Germany	Automobiles & parts	53.2	53,899.5
100	122	Allianz	Germany	Insurance	135.4	53,620.3
101	88	ENEL	Italy	Electricity	8.6	53,154.0
102	89	United Technologies	US	Aerospace & defence	51.8	53,123.4
103	124	Takeda Pharmaceutical	Japan	Pharmaceuticals & biotechnology	59.6	53,039.3
104	104	AXA	France	Insurance	27.5	52,615.2
105	112	Honda	Japan	Automobiles & parts	56.6	52,588.8
106	106	Viacom	US	Media & entertainment	33.0	52,358.4
107	84	News Corporation	US	Media & entertainment	15.6	52,338.3
108	116	Nissan Motor	Japan	Automobiles & parts	11.4	51,692.6
109	87	U. S. Bancorp	US	Banks	28.1	51,320.5
110	107	L'Oreal	France	Personal care & household products	77.7	51,188.2
111	131	Deutsche Bank	Germany	Banks	93.8	51,026.0
112	123	Societe Generale	France	Banks	114.5	50,440.8
113	158	EnCana	Canada	Oil & gas	58.5	50,325.7
114	115	Lowe's Cos	US	General retailers	64.4	50,210.1
115	173	Companhia Vale do Rio Doce	Brazil	Mining	44.6	49,674.6
116	118	Schlumberger	US	Oil & gas	84.4	49,640.9

Global 500 September 2005

117	177	Lukoil	Russia	Oil & gas	57.8	49,120.0
118	93	Walt Disney	US	Media & entertainment	24.1	48,504.6
119	98	BellSouth	US	Telecommunication services	26.3	48,190.6
120	109	Canon	Japan	Electronic & electric equipment	54.1	48,052.3
121	101	Yahoo!	US	Software & computer services	33.8	47,679.0
122	136	Royal Bank of Canada	Canada	Banks	73.0	47,228.6
123	97	Bristol-Myers-Squibb	US	Pharmaceuticals & biotechnology	24.1	47,058.0
124	130	Wellpoint	US	Health	75.8	46,524.5
125	105	Lloyds TSB	UK	Banks	8.3	46,274.8
126	102	Target	US	General retailers	51.9	45,940.6
127	181	Surgutneftegas	Russia	Oil & gas	1.1	45,273.2
128	113	ABN Amro	Netherlands	Banks	24.0	45,185.5
129	249	Seven & I Holding	Japan	Food & drug retailers	33.2	44,665.6
130	155	Anglo American	UK	Mining	29.9	44,662.7
131	133	A.P. Moller-Maersk A/S	Denmark	Transport	10,242.8	44,565.8
132	184	Apple Computer	US	Information technology hardware	53.6	44,487.1
133	135	British American Tobacco	UK	Tobacco	21.1	44,366.4
134	139	Al Rahji Banking & Investment	Saudi Arabia	Banks	492.2	44,301.0
135	108	Walgreen	US	Food & drug retailers	43.5	44,126.0
136	141	Hutchison Whampoa	Hong Kong	Diversified industrial	10.3	44,102.5
137	144	Credit Agricole	France	Banks	29.4	44,047.7
138	127	United Parcel Service	US	Support services	69.1	43,687.2
139	78	Fannie Mae	US	Speciality & other finance	44.8	43,381.4
140	121	Tesco	UK	Food & drug retailers	5.5	42,872.2
141	110	Carnival Corporation	USA/UK	Leisure & hotels	50.0	42,731.2
142	142	Manulife Financial	Canada	Life assurance	53.4	42,620.4
143	125	Diageo	UK	Beverages	14.4	42,401.9
144	146	BASF	Germany	Chemicals	75.4	41,944.5
145	154	McDonald's	US	Leisure & hotels	33.5	41,864.1
146	145	Matsushita Electric Industrial	Japan	Electronic & electric equipment	17.0	41,620.1
147	143	LVMH	France	Household goods & textiles	82.7	40,521.2
148	138	Generali	Italy	Insurance	31.6	40,367.5
149	129	Dow Chemical	US	Chemicals	41.7	40,194.3
150	172	Caterpillar	US	Engineering & machinery	58.8	40,149.1
151	96	Telstra	Australia	Telecommunication services	3.1	39,915.7
152	126	Taiwan Semiconductor Manufacturing	Taiwan	Information technology hardware	1.6	39,714.5
153	178	Repsol-YPF	Spain	Oil & gas	32.5	39,683.0
154	148	National Australia Bank	Australia	Banks	25.2	39,528.4
155	164	Alcon	US	Health	127.9	39,522.7
156	192	Imperial Oil	Canada	Oil & gas	115.5	39,284.9
157	114	Freddie Mac	US	Speciality & other finance	56.5	39,178.8

Global 500 September 2005

158	128	E.I. du Pont de Nemours	US	Chemicals	39.2	38,964.8
159	149	Fortis	Belgium	Banks	29.1	37,851.9
160	169	Metlife	US	Life assurance	49.8	37,695.5
161	147	Commonwealth Bank of Australia	Australia	Banks	29.3	37,577.3
162	171	Bank of Nova Scotia	Canada	Banks	37.4	37,220.6
163	150	RWE	Germany	Utilities - other	66.4	36,991.4
164	137	Allstate	US	Insurance	55.3	36,313.8
165	165	Unicredito Italiano	Italy	Banks	5.7	35,946.9
166	160	Exelon	US	Electricity	53.4	35,834.6
167	175	Yahoo Japan	Japan	Software & computer services	1,173.5	35,447.9
168	287	Valero Energy	US	Oil & gas	113.1	35,376.7
169	163	Vivendi Universal	France	Media & entertainment	32.8	35,172.2
170	167	Philips Electronics	Netherlands	Electronic & electric equipment	26.7	35,082.1
171	176	Toronto Dominion Bank	Canada	Banks	49.4	35,057.2
172	228	Halliburton	US	Oil & gas	68.5	34,829.2
173	162	Prudential Financial	US	Life assurance	67.6	34,523.2
174	151	Washington Mutual	US	Banks	39.2	34,494.1
175	166	Oil & Natural Gas	India	Oil & gas	24.1	34,408.5
176	174	Tepco	Japan	Electricity	25.3	34,257.4
177	183	Occidental Petroleum	US	Oil & gas	85.4	34,154.8
178	188	BG	UK	Oil & gas	9.5	33,710.8
179	218	America Movil	Mexico	Telecommunication services	1.3	33,472.9
180	185	ANZ Banking	Australia	Banks	18.3	33,470.8
181	152	Anheuser-Busch	US	Beverages	43.0	33,432.6
182	196	Suez	France	Utilities - other	29.0	33,326.4
183	156	BT Group	UK	Telecommunication services	3.9	33,238.8
184		Gaz de France	France	Utilities - other	33.5	33,000.0
185	159	Sony	Japan	Household goods & textiles	32.9	32,818.2
186	161	Carrefour	France	Food & drug retailers	46.2	32,542.6
187	180	Honeywell International	US	Aerospace & defence	37.5	32,068.0
188	182	Banca Intesa	Italy	Banks	4.7	32,041.3
189	199	Lehman Brothers	US	Speciality & other finance	116.5	31,698.9
190	203	Japan Tobacco	Japan	Tobacco	15,793.2	31,586.4
191	273	Mitsubishi Corp	Japan	Diversified industrial	19.8	31,469.4
192	194	BMW	Germany	Automobiles & parts	47.1	31,418.3
193	197	Saudi Electricity	Saudi Arabia		37.5	31,275.1
194	170	EMC	US	Information technology hardware	12.9	31,193.6
195	231	Devon Energy	US	Oil & gas	68.6	31,108.9
196	195	Schering Plough	US	Pharmaceuticals & biotechnology	21.1	31,077.8
197	168	MBNA	US	Speciality & other finance	24.6	30,993.3
198	275	Burlington Resources	US	Oil & gas	81.3	30,986.8

Global 500 September 2005

199	179	First Data	US	Support Services	40.0	30,862.1
200	240	Nomura Holdings	Japan	Speciality & other finance	15.5	30,545.1
201	204	St. Paul Travelers	US	Insurance	44.9	30,308.6
202	200	Westpac Banking	Australia	Banks	16.1	30,107.3
203	223	CNOOC	Hong Kong	Oil & gas	0.7	29,900.3
204	190	KBC Groupe	Belgium	Banks	81.3	29,775.6
205	209	Emerson Electric	US	Electronic & electric equipment	71.8	29,660.1
206	277	Resona	Japan	Banks	2,585.1	29,406.2
207	217	Dominion Resources	US	Electricity	86.1	29,355.8
208	235	Norsk Hydro	Norway	Oil & gas	112.4	29,092.9
209	213	EADS	France	Aerospace & defence	35.6	28,898.7
210	259	Shell Canada	Canada	Oil & gas	35.0	28,895.2
211	189	Samba Financial	Saudi Arabia	Banks	239.7	28,766.1
212	140	Etisalat	UAE	Telecommunication services	7.9	28,562.4
213	242	Danone	France	Food producers & processors	108.1	28,560.0
214	212	Nordea Bank	Sweden	Banks	10.0	28,540.2
215	238	Corning	US	Information technology hardware	19.3	28,454.9
216	219	Endesa	Spain	Electricity	26.9	28,427.1
217	187	Kimberly-Clark	US	Personal care & household products	59.5	28,353.7
218	236	Standard Chartered	UK	Banks	21.6	28,116.0
219	243	Millea Holdings	Japan	Insurance	16,057.9	27,732.7
220	268	Suncor Energy Inc	Canada	Oil & gas	60.7	27,719.9
221	205	Applied Materials	US	Information technology hardware	17.0	27,517.4
222	232	Electrabel	Belgium	Electricity	502.8	27,499.0
223	208	Colgate-Palmolive	US	Personal care & household products	52.8	27,420.5
224	397	Symantec Corp	US	Software & computer services	22.7	27,142.6
225	297	TXU	US	Electricity	112.9	27,097.8
226	191	Lockheed Martin	US	Aerospace & defence	61.0	27,088.4
227	222	Cardinal Health	US	Health	63.4	27,078.4
228	216	Renault	France	Automobiles & parts	95.0	27,070.3
229	198	Duke Energy	US	Electricity	29.2	27,022.6
230	227	Bayer	Germany	Chemicals	36.8	26,847.4
231	316	Banco Itau	Brazil	Banks	26.6	26,796.6
232	214	Southern Company	US	Electricity	35.8	26,616.8
233	226	Fedex	US	Support services	87.1	26,403.8
234	224	Munich Re	Germany	Insurance	114.5	26,295.2
235	329	Sasol	South Africa	Oil & gas	38.7	26,277.8
236	253	Cheung Kong	Hong Kong	Real estate	11.3	26,154.0
237	206	Aviva	UK	Life assurance	11.0	26,150.1
238	215	Hennes & Mauritz	Sweden	General retailers	35.8	26,125.3
239	211	Deutsche Post	Germany	Support services	23.5	26,108.3

Global 500 September 2005

240	210	Hang Seng Bank	Hong Kong	Banks	13.4	25,704.0
241	294	Denso	Japan	Automobiles & parts	29.0	25,662.5
242	384	Nippon Steel	Japan	Steel & other metals	3.8	25,584.7
243	186	National Grid Transco	UK	Utilities - other	9.4	25,507.1
244	262	BCE	Canada	Telecommunication services	27.4	25,431.4
245	233	Iberdrola	Spain	Electricity	28.0	25,271.5
246	207	Suntrust Banks	US	Banks	69.5	25,178.1
247	327	Marathon Oil	US	Oil & gas	68.9	25,165.4
248	283	Reliance Industries	India	Chemicals	18.1	25,150.6
249	230	Aetna	US	Health	86.1	24,976.5
250	244	Bank of Montreal	Canada	Banks	49.8	24,904.3
251	225	Automatic Data Processing	US	Support Services	43.0	24,895.5
252	237	Sun Hung Kai Properties	Hong Kong	Real estate	10.4	24,868.8
253	247	Baxter International	US	Health	39.9	24,819.4
254	229	Dexia	Belgium	Banks	22.6	24,749.8
255	279	Apache	US	Oil & gas	75.2	24,735.9
256	220	Zurich Financial Services	Switzerland	Insurance	171.0	24,629.6
257	328	Volkswagen	Germany	Automobiles & parts	61.7	24,587.5
258	260	Thomson	Canada	Media & entertainment	37.4	24,461.1
259	276	O2	UK	Telecommunication services	2.8	24,460.6
260	311	Canadian Natural Resources	Canada	Oil & gas	45.2	24,288.6
261	201	Singapore Telecommunications	Singapore	Telecommunication services	1.5	24,201.5
262	284	InBev	Belgium	Beverages	39.7	24,058.8
263	261	General Dynamics	US	Aerospace & defence	119.6	24,031.9
264	306	KDDI	Japan	Telecommunication services	5,646.7	23,947.1
265	361	Husky Energy	Canada	Oil & gas	55.6	23,589.4
266	239	CVS Corporation	US	Food & drug retailers	29.0	23,582.4
267	245	Illinois Tool Works	US	Engineering & machinery	82.3	23,544.2
268	286	Aegon	Netherlands	Life assurance	14.9	23,482.6
269	356	Bradesco	Brazil	Banks	49.0	23,463.4
270	258	Hartford Financial Services	US	Insurance	77.2	23,110.9
271	289	San Paolo IMI	Italy	Banks	15.6	23,078.5
272	282	East Japan Railway	Japan	Transport	5,717.3	22,869.2
273	263	Guidant	US	Health	68.9	22,736.0
274	266	Aflac	US	Life assurance	45.3	22,727.0
275	257	Bank of New York	US	Banks	29.4	22,669.1
276	314	Anadarko Petroleum	US	Oil & gas	95.8	22,629.9
277	193	Liberty Media	US	Media & entertainment	8.1	22,583.7
278	274	SLM	US	Speciality & other finance	53.6	22,503.9
279	288	Caremark RX	US	Health	49.9	22,468.3
280	290	Great West Lifeco	Canada	Life assurance	25.1	22,341.5

Global 500 September 2005

281	335	Burlington Northern Santa Fe	US	Transport	59.8	22,331.4
282	271	TeliaSonera	Sweden	Telecommunication services	4.8	22,258.4
283	299	Gilead Sciences	US	Pharmaceuticals & biotechnology	48.8	22,231.0
284	246	Westfield Group	Australia	Real estate	12.8	22,212.4
285	292	Ambev	Brazil	Beverages	375.9	22,197.3
286	280	Reckitt Benckiser	UK	Personal care & household products	30.6	22,143.3
287	254	Reed Elsevier	Netherlands/UK	Media & entertainment	9.3	22,075.8
288	334	Wal-Mart de Mexico	Mexico	General retailers	5.1	22,048.9
289	301	Sun Life Financial	Canada	Life assurance	37.6	21,977.7
290	304	Korea Electric Power	South Korea	Electricity	34.2	21,901.7
291	359	Petro Canada	Canada	Oil & gas	41.9	21,734.4
292	278	Prudential	UK	Life assurance	9.1	21,696.9
293	241	Cendant	US	Leisure & hotels	20.6	21,596.1
294	310	Astellas Pharma	Japan	Pharmaceuticals & biotechnology	37.7	21,552.5
295	350	SABMiller	UK	Beverages	19.4	21,455.6
296	264	BB&T	US	Banks	39.1	21,380.5
297	285	Hitachi	Japan	Information technology hardware	6.3	21,366.5
298	291	Alltel	US	Telecommunication services	65.1	21,322.8
299	265	National City	US	Banks	33.4	21,322.6
300	251	Alcoa	US	Steel & other metals	24.4	21,304.4
301	313	Kansai Electric Power	Japan	Electricity	22.1	21,277.2
302	309	Teva Pharmaceutical Industries	Israel	Pharmaceuticals & biotechnology	33.6	21,266.7
303	302	Swiss RE	Switzerland	Insurance	65.9	21,233.9
304	256	Best Buy	US	General retailers	43.5	21,230.3
305	296	Boc Hong Kong	Hong Kong	Banks	2.0	21,192.6
306	315	Franklin Resources	US	Speciality & other finance	84.0	21,125.7
307	298	Cadbury Schweppes	UK	Food producers & processors	10.1	21,060.5
308	307	KPN	Netherlands	Telecommunication services	9.0	20,977.8
309	293	Capital One Financial	US	Speciality & other finance	79.5	20,949.7
310	281	Canadian Imperial Bank of Commerce	Canada	Banks	62.6	20,878.4
311	321	HypoVereinsbank	Germany	Banks	28.3	20,803.6
312	270	DIRECTV	US	Media & entertainment	15.0	20,801.7
313	341	Richemont	Switzerland	Household goods & textiles	39.8	20,750.5
314	305	Progressive	US	Insurance	104.8	20,661.7
315	234	HCA	US	Health	47.9	20,651.7
316	272	Costco Wholesale	US	General retailers	43.1	20,648.6
317	312	Imperial Tobacco	UK	Tobacco	28.7	20,561.7
318	221	Sears Holdings	US	General retailers	124.4	20,511.9
319	324	Power Financial	Canada	Life assurance	29.1	20,477.3
320	250	Fifth Third Bancorp	US	Banks	36.8	20,397.3
321	345	Baker Hughes	US	Oil & gas	59.7	20,331.5

Global 500 September 2005

322	267	Swisscom	Switzerland	Telecommunication services	328.1	20,172.4
323	326	Air Liquide	France	Chemicals	184.5	20,106.5
324	269	Riyad Bank	Saudi Arabia	Banks	201.1	20,105.3
325	320	Stryker	US	Health	49.4	19,945.3
326	322	Saint-Gobain	France	Construction & building materials	57.7	19,921.9
327	388	National Thermal Power	India	Electricity	2.4	19,879.9
328	403	Kookmin Bank	South Korea	Banks	59.1	19,863.0
329	416	Mitsui	Japan	Diversified industrial	12.5	19,855.6
330	248	Sysco	US	Food producers & processors	31.4	19,668.5
331	252	Countrywide Financial	US	Speciality & other finance	33.0	19,610.0
332	319	Danske Bank	Denmark	Banks	30.7	19,593.5
333	400	POSCO	South Korea	Steel & other metals	224.7	19,588.8
334	374	Canadian National Railway	Canada	Transport	71.1	19,576.7
335	461	Softbank	Japan	Software & computer services	55.6	19,538.1
336	368	BAE Systems	UK	Aerospace & defence	6.1	19,521.7
337	379	Newmont Mining	US	Mining	47.2	19,513.0
338	351	Transocean	US	Oil & gas	61.3	19,496.6
339	300	Northrop Grumman	US	Aerospace & defence	54.4	19,408.0
340	407	Fanuc	Japan	Electronic & electric equipment	81.0	19,399.0
341	387	Cemex	Mexico	Construction & building materials	5.2	19,368.6
342	295	Starbucks	US	Leisure & hotels	50.1	19,250.2
343	255	Boston Scientific	US	Health	23.4	19,167.8
344	431	JFE Holdings	Japan	Steel & other metals	32.6	19,118.5
345	330	Kellogg	US	Food producers & processors	46.1	19,059.9
346	355	Union Pacific	US	Transport	71.7	18,912.7
347	365	Scottish Power	UK	Electricity	10.1	18,896.6
348	370	Shin Etsu Chemical	Japan	Chemicals	43.7	18,858.9
349	360	Hon Hai Precision Industry	Taiwan	Electronic & electric equipment	4.7	18,771.2
350	389	FPL Group	US	Electricity	47.6	18,755.2
351	422	Charles Schwab	US	Speciality & other finance	14.4	18,745.6
352		Sberbank Of Russia	Russia	Banks	945.0	18,667.5
353	468	Amazon.com	US	General retailers	45.3	18,659.7
354	325	AIB	Ireland	Banks	21.3	18,546.1
355	333	Volvo	Sweden	Engineering & machinery	43.7	18,402.7
356	411	Genzyme	US	Pharmaceuticals & biotechnology	71.6	18,388.1
357	377	Inditex	Spain	General retailers	29.4	18,351.9
358	419	Woodside Petroleum	Australia	Oil & gas	27.5	18,327.5
359	340	British Sky Broadcasting	UK	Media & entertainment	9.9	18,293.1
360	303	Golden West Financial	US	Speciality & other finance	59.4	18,283.6
361	396	AGF	France	Insurance	96.0	18,230.3
362	337	Chubu Electric Power	Japan	Electricity	24.4	18,008.6

Global 500 September 2005

363	465	Talisman Energy	Canada	Oil & gas	49.0	17,999.4
364	469	EOG Resources	US	Oil & gas	74.9	17,983.6
365	367	McGraw-Hill	US	Media & entertainment	48.0	17,957.4
366	353	Schneider Electric	France	Electronic & electric equipment	79.2	17,917.2
367	492	OMV AG	Austria	Oil & gas	59.6	17,871.2
368	378	Bridgestone	Japan	Automobiles & parts	21.4	17,861.6
369	437	Mitsubishi Estate	Japan	Real estate	13.8	17,858.9
370	358	Clear Channel Communications	US	Media & entertainment	32.9	17,847.5
371		CEZ	Czech Republic	Electricity	30.1	17,828.5
372	363	Chubb	US	Insurance	89.6	17,761.2
373		Federated Dept.Strs.	US	General retailers	66.9	17,709.0
374	347	General Mills	US	Food producers & processors	48.2	17,642.4
375	447	Fortum	Finland	Electricity	20.1	17,576.8
376	331	Ford Motor	US	Automobiles & parts	9.9	17,572.5
377	467	Mitsui Sumitomo Insurance	Japan	Insurance	11.6	17,543.0
378	346	Central Japan Railway	Japan	Transport	7,799.5	17,471.0
379	436	Alcatel	France	Information technology hardware	13.4	17,442.9
380	342	Saudi British Bank	Saudi Arabia	Banks	346.6	17,328.8
381	317	General Motors	US	Automobiles & parts	30.6	17,310.0
382	318	Kohls	US	General retailers	50.2	17,295.3
383	344	Electronic Arts	US	Software & computer services	56.9	17,267.3
384	348	Formosa Petrochemical	Taiwan	Chemicals	1.9	17,211.6
385	405	Veolia Environnement	France	Utilities - other	42.3	17,203.9
386	382	FirstEnergy	US	Electricity	52.1	17,191.1
387	435	Loews Corporation	US	Diversified industrial	92.4	17,160.2
388	336	Raytheon	US	Aerospace & defence	38.0	17,159.9
389		Hyundai Motor	South Korea	Automobiles & parts	78.3	17,108.2
390	385	St Jude Medical	US	Health	46.8	17,063.3
391	323	Zimmer Holdings	US	Health	68.9	17,039.5
392	366	Fuji Photo Film	Japan	Media & entertainment	33.0	16,981.6
393		Mmc Norilsk Nickel	Russia	Steel & other metals	79.4	16,973.4
394		Sumitomo Metal Inds.	Japan	Steel & other metals	3.5	16,876.4
395	399	PNC Financial Services	US	Banks	58.0	16,869.8
396	308	Chunghwa Telecom	Taiwan	Telecommunication services	1.8	16,861.8
397	362	Monsanto	US	Chemicals	62.8	16,856.9
398	339	Gannett	US	Media & entertainment	68.8	16,795.8
399	354	Entergy Corporation	US	Electricity	74.3	16,780.6
400	398	Weyerhaeuser	US	Forestry & paper	68.8	16,699.7
401	421	Medco Health Solutions	US	Health	54.8	16,689.5
402	381	Simon Property	US	Real estate	74.1	16,645.5
403	425	PTT	Thailand	Oil & gas	5.9	16,620.7

Global 500 September 2005

404	373	Danaher	US	Engineering & machinery	53.8	16,611.9
405	500	Unified Energy System	Russia	Electricity	0.4	16,588.7
406	434	Peugeot	France	Automobiles & parts	68.1	16,560.3
407	349	Etiihad Etisalat	Saudi Arabia	Telecommunication services	165.5	16,552.2
408	372	Loblaw	Canada	Food & drug retailers	60.2	16,498.3
409	401	Bank Austria Creditanstalt	Austria	Banks	112.1	16,483.0
410		Xstrata	UK	Mining	26.0	16,437.5
411		Norfolk Southern	US	Transport	40.6	16,407.9
412	495	Commerzbank	Germany	Banks	27.4	16,396.8
413		XTO Energy	US	Oil & gas	45.3	16,372.9
414	423	Nintendo	Japan	Software & computer services	115.2	16,324.3
415	375	Computer Associates Intl	US	Software & computer services	27.8	16,310.2
416	424	Marsh & McLennan	US	Insurance	30.4	16,267.0
417		Tenaris	Italy	Steel & other metals	13.7	16,203.6
418	380	State Street Corporation	US	Speciality & other finance	48.9	16,186.9
419	371	Metro AG	Germany	General retailers	49.4	16,185.0
420		Agilent Technologies	US	Information technology hardware	32.8	16,184.3
421	417	Tata Consultancy Services	India	Software & computer services	33.7	16,175.8
422	343	Sharp	Japan	Electronic & electric equipment	14.5	16,110.7
423	376	Waste Management	US	Support services	28.6	16,081.7
424	445	Archer Daniels Midland	US	Food producers & processors	24.7	16,042.0
425	484	ORIX Corp	Japan	Speciality & other finance	180.9	16,018.4
426	369	Nike	US	Household goods & textiles	81.7	16,007.4
427	433	SK Telecom	South Korea	Telecommunication services	194.4	15,997.2
428	438	Vinci	France	Construction & building materials	86.4	15,962.1
429	476	Mobile Telesystems	Russia	Telecommunication services	8.0	15,923.3
430	404	Centrica	UK	Utilities - other	4.4	15,906.9
431	406	AT&T	US	Telecommunication services	19.8	15,880.0
432	352	Cathay Financial	Taiwan	Speciality & other finance	1.9	15,863.8
433		Banco Brasil On	Brazil	Banks	19.5	15,835.5
434	490	Abertis Infraestructuras	Spain	Transport	29.2	15,814.2
435	412	Heineken	Netherlands	Beverages	32.2	15,778.5
436	364	Kraft Foods	US	Food producers & processors	30.6	15,754.6
437	418	Mediobanca	Italy	Speciality & other finance	19.7	15,721.8
438	450	Telenor Group	Norway	Telecommunication services	9.0	15,695.3
439	392	Staples	US	General retailers	21.3	15,667.3
440	394	Scottish & Southern Energy	UK	Electricity	18.2	15,635.8
441	430	STMicroelectronics	France	Information technology hardware	17.3	15,611.7
442		Pernod-Ricard	France	Beverages	177.1	15,579.9
443	429	Infosys Technologies	India	Software & computer services	57.3	15,579.2
444	442	Svenska Handelsbanken	Sweden	Banks	23.2	15,544.3

Global 500 September 2005

445	480	Barrick Gold	Canada	Mining	29.0	15,529.6
446	464	Bouygues	France	Construction & building materials	46.6	15,504.2
447	415	Praxair	US	Chemicals	47.9	15,496.6
448	395	Lafarge	France	Construction & building materials	88.3	15,495.1
449	386	GUS	UK	General retailers	15.1	15,413.2
450	493	RAS	Italy	Insurance	22.8	15,412.5
451	487	Edison International	US	Electricity	47.3	15,404.3
452	391	Bank of Ireland	Ireland	Banks	15.9	15,403.2
453	432	Public Service Enterprise	US	Electricity	64.4	15,383.6
454	472	Moody's	US	Speciality & other finance	51.1	15,370.0
455	448	Holcim	Switzerland	Construction & building materials	66.7	15,328.4
456	451	Telefonos de Mexico	Mexico	Telecommunication services	1.1	15,307.4
457	357	Gap	US	General retailers	17.4	15,303.7
458	441	American Electric Power	US	Electricity	39.7	15,275.5
459	427	Omnicom	US	Media & entertainment	83.6	15,229.8
460	470	ABB	Switzerland	Electronic & electric equipment	7.3	15,191.2
461	446	CIGNA	US	Life assurance	117.9	15,153.0
462		Daiichi Sankyo	Japan	Pharmaceuticals & biotechnology	20.5	15,077.6
463	444	Christian Dior	France	Household goods & textiles	82.8	15,041.0
464		Arcelor	France	Steel & other metals	23.5	15,010.2
465		Firststrand	South Africa	Banks	2.7	14,966.1
466	498	Hoya	Japan	Electronic & electric equipment	33.3	14,948.1
467		Bharti Tele-Ventures	India	Telecommunication services	7.9	14,934.5
468	402	Novo Nordisk	Denmark	Pharmaceuticals & biotechnology	49.6	14,926.7
469	462	Kroger	US	Food & drug retailers	20.6	14,925.0
470		Inpex	Japan	Oil & gas	7,773.1	14,924.3
471	489	Standard Bank	South Africa	Banks	11.0	14,906.9
472		Transcanada	Canada	Utilities - other	30.6	14,880.5
473	393	Sara Lee	US	Food producers & processors	19.0	14,867.3
474	426	Banco Popular Espanol	Spain	Banks	12.2	14,858.9
475	413	LG Philips LCD	South Korea	Electronic & electric equipment	41.4	14,807.3
476		Telus	Canada	Telecommunication services	41.8	14,783.5
477	383	Deere	US	Engineering & machinery	61.2	14,761.0
478	410	Autostrade	Italy	Transport	25.8	14,743.7
479	449	Adobe Systems	US	Software & computer services	29.9	14,673.9
480	456	PG&E	US	Electricity	39.3	14,642.4
481	474	McKesson	US	Health	47.5	14,631.2
482	420	International Paper	US	Forestry & paper	29.8	14,616.9
483		Petroleos (Cepsa)	Spain	Oil & gas	54.6	14,613.7
484		Aeon	Japan	General retailers	20.1	14,592.7
485	497	Accenture	US	Support services	25.5	14,580.8

Global 500 September 2005

486	439	CRH	Ireland	Construction & building materials	27.2	14,518.9
487		Lucent Technologies	US	Information technology hardware	3.3	14,445.8
488		T & D Holdings	Japan	Life assurance	59.6	14,403.9
489	459	CLP Holdings	Hong Kong	Electricity	6.0	14,357.4
490		Williams Cos.	US	Utilities - other	25.1	14,333.1
491	390	Regions Financial	US	Banks	31.1	14,330.6
492		Toshiba	Japan	Information technology hardware	4.4	14,200.7
493		Amtel	Mexico	Telecommunication services	4.1	14,171.8
494		Paychex	US	Support Services	37.1	14,056.7
495	454	Mediaset	Italy	Media & entertainment	11.9	14,020.6
496		Nortel Networks	Canada	Information technology hardware	3.3	14,016.7
497		DBS Group	Singapore	Banks	9.4	13,997.6
498		Maxim Integrated Products	US	Information technology hardware	42.7	13,985.0
499	491	Swire Pacific	Hong Kong	Diversified industrial	9.2	13,873.0
500	452	DnB NOR	Norway	Banks	10.4	13,831.3