

FT Global 500 December 2011

FT Global 500 December 2011
Prices and market values at 31 December 2011

Global 500 Dec 2011	Global 500 Sep 2011	Company	Country	Sector	Price (\$)	Market value (\$m)
1	2	Exxon Mobil	US	Oil & gas producers	84.8	406,272.1
2	1	Apple	US	Technology hardware & equipment	405.0	376,410.6
3	3	PetroChina	China	Oil & gas producers	1.2	276,844.9
4	8	Royal Dutch Shell	UK	Oil & gas producers	36.9	236,677.0
5	6	Industrial & Commercial Bank of China	China	Banks	0.6	228,168.1
6	5	Microsoft	US	Software & computer services	26.0	218,380.1
7	4	IBM	US	Software & computer services	183.9	216,724.4
8	10	Chevron	US	Oil & gas producers	106.4	211,893.9
9	11	Wal-Mart Stores	US	General retailers	59.8	204,659.8
10	7	China Mobile	Hong Kong	Mobile telecommunications	9.8	196,148.4
11	9	Nestle	Switzerland	Food producers	57.7	190,572.8
12	12	Berkshire Hathaway	US	Nonlife insurance	114,755.0	189,215.8
13	17	General Electric	US	General industrials	17.9	189,082.0
14	14	Procter & Gamble	US	Household goods & home construction	66.7	183,540.4
15	15	AT&T	US	Fixed line telecommunications	30.2	179,202.1
16	13	Johnson & Johnson	US	Pharmaceuticals & biotechnology	65.6	179,088.9
17	16	Bhp Billiton	Australia/UK	Mining	35.3	174,958.3
18	19	China Construction Bank	China	Banks	0.7	174,697.6
19	25	Pfizer	US	Pharmaceuticals & biotechnology	21.6	166,345.9
20	27	Google	US	Software & computer services	645.9	165,350.6
21	18	Coca-Cola	US	Beverages	70.0	158,918.1
22	20	Novartis	Switzerland	Pharmaceuticals & biotechnology	57.4	157,676.9
23	22	Petrobras	Brazil	Oil & gas producers	12.3	156,315.6
24	33	Samsung Electronics	South Korea	Technology hardware & equipment	918.4	148,500.4
25	23	Roche	Switzerland	Pharmaceuticals & biotechnology	170.3	148,120.7
26	28	Wells Fargo	US	Banks	27.6	145,338.3
27	26	Vodafone Group	UK	Mobile telecommunications	2.8	139,492.4
28	24	HSBC	UK	Banks	7.6	136,357.8
29	38	Philip Morris International	US	Tobacco	78.5	136,318.4
30	34	BP	UK	Oil & gas producers	7.2	135,803.2
31	29	Agricultural Bank of China	China	Banks	0.4	135,625.3
32	21	Oracle	US	Software & computer services	25.7	128,912.6
33	32	JP Morgan Chase	US	Banks	33.3	126,342.1
34	35	Gazprom	Russia	Oil & gas producers	5.3	126,242.0

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35	37	Intel	US	Technology hardware & equipment	24.3	123,480.9
36	36	Bank of China	China	Banks	0.4	121,504.0
37	40	Total	France	Oil & gas producers	51.3	120,937.7
38	39	GlaxoSmithKline	UK	Pharmaceuticals & biotechnology	22.9	115,423.5
39	30	Toyota Motor	Japan	Automobiles & parts	33.3	114,948.0
40	42	Merck	US	Pharmaceuticals & biotechnology	37.7	114,906.6
41	41	Verizon Communications	US	Fixed line telecommunications	40.1	113,583.2
42	31	Vale	Brazil	Mining	21.2	111,634.7
43	44	PepsiCo	US	Beverages	66.4	103,732.3
44	47	McDonald's	US	Travel & leisure	100.3	102,659.4
45	53	Ambev	Brazil	Beverages	36.1	100,571.2
46	48	Sanofi	France	Pharmaceuticals & biotechnology	73.7	98,745.0
47	52	Anheuser-Busch InBev	Belgium	Beverages	61.4	98,601.7
48	45	Sinopec	China	Oil & gas producers	1.1	97,417.0
49	56	Cisco Systems	US	Technology hardware & equipment	18.1	97,195.4
50	51	ConocoPhillips	US	Oil & gas producers	72.9	96,752.3
51	49	Unilever	Netherlands/UK	Food producers	34.5	96,410.6
52	54	British American Tobacco	UK	Tobacco	47.5	93,498.4
53	46	Rio Tinto	Australia/UK	Mining	48.6	92,333.9
54	57	Qualcomm	US	Technology hardware & equipment	54.7	91,949.8
55	58	Schlumberger	US	Oil equipment & services	68.3	91,680.5
56	55	Siemens	Germany	General industrials	96.0	87,749.2
57	60	Abbott Laboratories	US	Pharmaceuticals & biotechnology	56.2	87,594.8
58	65	Eni	Italy	Oil & gas producers	20.8	83,244.1
59	69	Statoil	Norway	Oil & gas producers	25.7	82,014.2
60	61	China Shenhua Energy	China	Mining	4.3	81,114.4
61	59	NTT DoCoMo	Japan	Mobile telecommunications	1,839.1	80,276.4
62	68	Commonwealth Bank of Australia	Australia	Banks	50.5	79,791.8
63	50	Telefonica	Spain	Fixed line telecommunications	17.4	79,302.1
64	43	Amazon.com	US	General retailers	173.1	78,717.9
65	63	CNOOC	Hong Kong	Oil & gas producers	1.7	78,087.3
66	62	Citigroup	US	Banks	26.3	76,922.7
67	74	China Life Insurance	China	Life insurance	2.5	76,757.0
68	64	Saudi Basic Industries	Saudi Arabia	Chemicals	25.5	76,596.3
69	90	Occidental Petroleum	US	Oil & gas producers	93.7	76,064.6
70	72	Itau Unibanco	Brazil	Banks	18.2	74,729.1
71	73	Royal Bank Canada	Canada	Banks	51.1	73,500.6
72	75	BG Group	UK	Oil & gas producers	21.4	72,600.4
73	70	LVMH	France	Personal goods	142.0	72,112.5

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74	80	Rosneft	Russia	Oil & gas producers	6.7	70,785.3
75	67	Nippon Telegraph & Telephone	Japan	Fixed line telecommunications	51.1	67,673.2
76	77	Toronto-Dominion Bank	Canada	Banks	74.9	67,620.5
77	93	Walt Disney	US	Media	37.5	67,369.2
78	78	United Technologies	US	Aerospace & defence	73.1	66,225.9
79	88	Kraft Foods	US	Food producers	37.4	66,005.7
80	66	Banco Santander	Spain	Banks	7.6	65,283.0
81	85	Volkswagen	Germany	Automobiles & parts	134.6	65,264.6
82	79	SAP	Germany	Software & computer services	53.0	65,057.0
83	86	Taiwan Semiconductor Manufacturing	Taiwan	Technology hardware & equipment	2.5	64,879.1
84	104	Home Depot	US	General retailers	42.0	64,807.5
85	91	Comcast	US	Media	23.7	64,288.6
86	92	Basf	Germany	Chemicals	70.0	64,253.7
87	89	L'Oreal	France	Personal goods	104.8	62,959.8
88	83	Westpac Banking	Australia	Banks	20.5	62,617.9
89	71	GDF Suez	France	Gas, water & multiutilities	27.4	61,758.1
90	94	Altria Group	US	Tobacco	29.7	60,972.9
91	84	AMX	Mexico	Mobile telecommunications	1.1	60,680.9
92	76	Mitsubishi UFJ Financial	Japan	Banks	4.3	60,157.6
93	87	AstraZeneca	UK	Pharmaceuticals & biotechnology	46.2	59,750.6
94	101	Bristol Myers Squibb	US	Pharmaceuticals & biotechnology	35.2	59,715.2
95	82	Canon	Japan	Technology hardware & equipment	44.3	59,112.6
96	118	Caterpillar	US	Industrial engineering	90.6	58,583.8
97	102	Bradesco	Brazil	Banks	16.5	57,457.2
98	106	3M	US	General industrials	81.7	57,280.0
99	108	ANZ Banking	Australia	Banks	21.0	56,382.3
100	81	Bank of America	US	Banks	5.6	56,355.4
101	107	Amgen	US	Pharmaceuticals & biotechnology	64.2	56,282.9
102	103	SabMiller	UK	Beverages	35.2	56,023.1
103	98	Honda Motor	Japan	Automobiles & parts	30.5	55,279.8
104	111	Sberbank of Russia	Russia	Banks	2.5	54,837.5
105	100	American Express	US	Financial services	47.2	54,787.1
106	114	Diageo	UK	Beverages	21.9	54,649.7
107	130	Boeing	US	Aerospace & defence	73.4	54,516.2
108	119	Novo Nordisk	Denmark	Pharmaceuticals & biotechnology	115.3	54,469.8
109	95	Bank of Nova Scotia	Canada	Banks	49.9	54,389.6
110	109	UnitedHealth Group	US	Health care equipment & services	50.7	54,026.2
111	115	National Australia Bank	Australia	Banks	23.9	53,608.5
112	129	CVS Caremark	US	Food & drug retailers	40.8	53,080.5

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113	131	Visa	US	Financial services	101.5	53,064.5
114	125	Bayer	Germany	Chemicals	64.1	53,030.5
115	123	United Parcel Service	US	Industrial transportation	73.2	52,962.2
116	117	Standard Chartered	UK	Banks	21.9	52,149.0
117	128	US Bancorp	US	Banks	27.1	51,622.3
118	99	Inditex	Spain	General retailers	82.1	51,204.2
119	159	Union Pacific	US	Industrial transportation	105.9	51,177.1
120	132	Hewlett-Packard	US	Technology hardware & equipment	25.8	51,108.7
121	120	Tesco	UK	Food & drug retailers	6.3	50,270.6
122	105	Deutsche Telekom	Germany	Mobile telecommunications	11.5	49,729.7
123	110	China Unicom	Hong Kong	Mobile telecommunications	2.1	49,577.8
124	127	Anglo American	UK	Mining	37.0	48,929.8
125	149	Walmex	Mexico	General retailers	2.7	48,619.2
126	144	Eli Lilly	US	Pharmaceuticals & biotechnology	41.6	48,116.6
127	112	BNP Paribas	France	Banks	39.4	47,583.1
128	134	Hennes & Mauritz	Sweden	General retailers	32.3	47,152.7
129	121	Japan Tobacco	Japan	Tobacco	4,705.0	47,049.6
130	113	Daimler	Germany	Automobiles & parts	44.0	46,953.8
131	142	Ping An Insurance	China	Life insurance	6.6	46,822.9
132	133	UBS	Switzerland	Banks	12.0	45,817.3
133	155	Suncor Energy	Canada	Oil & gas producers	28.9	45,422.7
134	122	Barrick Gold	Canada	Mining	45.3	45,332.4
135	163	Mastercard	US	Financial services	372.8	45,246.2
136	150	News Corp	US	Media	17.8	45,239.7
137	96	EDF	France	Electricity	24.4	45,121.6
138	139	Lukoil	Russia	Oil & gas producers	53.0	45,079.3
139	167	Xstrata	UK	Mining	15.2	45,060.6
140	140	Colgate-Palmolive	US	Personal goods	92.4	44,716.6
141	126	Glencore International	UK	Mining	6.1	44,631.4
142	116	Goldman Sachs	US	Financial services	90.4	44,519.8
143	146	American International Group	US	Nonlife insurance	23.2	44,062.0
144	137	EMC	US	Technology hardware & equipment	21.5	43,940.7
145	157	ABB	Switzerland	Industrial engineering	18.9	43,766.1
146	138	Allianz	Germany	Nonlife insurance	95.9	43,684.0
147	153	Bank of Communications	China	Banks	0.7	43,680.7
148	135	E On	Germany	Gas, water & multiutilities	21.6	43,301.6
149	143	BMW	Germany	Automobiles & parts	67.2	42,956.2
150	148	Tata Consultancy Services	India	Software & computer services	21.9	42,776.5
151	97	Reliance Industries	India	Oil & gas producers	13.1	42,728.4

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152	151	BBVA	Spain	Banks	8.7	42,518.5
153	166	Telstra	Australia	Fixed line telecommunications	3.4	42,479.6
154	171	E I Du Pont de Nemours	US	Chemicals	45.8	42,297.0
155	183	Honeywell International	US	General industrials	54.4	42,039.6
156	136	France Telecom	France	Fixed line telecommunications	15.8	41,727.3
157	124	Oil & Natural Gas	India	Oil & gas producers	4.8	41,339.5
158	173	China Merchants Bank	China	Banks	2.0	41,221.9
159	196	Canadian Natural Resources	Canada	Oil & gas producers	37.5	41,032.7
160	175	Ford Motor	US	Automobiles & parts	10.8	40,889.1
161	141	Hyundai Motor	South Korea	Automobiles & parts	184.9	40,728.1
162	152	Nissan Motor	Japan	Automobiles & parts	9.0	40,659.4
163	156	Danone	France	Food producers	63.1	40,494.0
164	181	Medtronic	US	Health care equipment & services	38.3	40,366.8
165	174	Southern	US	Electricity	46.3	39,898.6
166	154	Sumitomo Mitsui Financial	Japan	Banks	27.9	39,403.8
167	164	eBay	US	General retailers	30.3	39,154.0
168	145	Enel	Italy	Electricity	4.1	38,378.4
169	180	Teva Pharmaceutical	Israel	Pharmaceuticals & biotechnology	40.7	38,305.2
170	185	Imperial Tobacco	UK	Tobacco	37.8	38,029.2
171	207	Anadarko Petroleum	US	Oil & gas producers	76.3	38,010.2
172	160	Singapore Telecom	Singapore	Mobile telecommunications	2.4	37,990.2
173	198	Simon Property Group	US	Real estate investment trusts	128.9	37,889.0
174	221	Imperial Oil	Canada	Oil & gas producers	44.6	37,782.8
175	195	Repsol YPF	Spain	Oil & gas producers	30.8	37,616.4
176	182	AIA Group	Hong Kong	Life insurance	3.1	37,605.6
177	200	Monsanto	US	Food producers	70.1	37,511.6
178	186	Novatek	Russia	Oil & gas producers	12.3	37,241.3
179	161	Tencent Holdings	Hong Kong	Software & computer services	20.1	36,978.3
180	158	Iberdrola	Spain	Electricity	6.1	36,952.0
181	189	Fanuc	Japan	Industrial engineering	153.1	36,670.2
182	162	Banco Brasil	Brazil	Banks	12.7	36,408.6
183	176	Costco Wholesale	US	General retailers	83.3	36,238.3
184	209	Time Warner	US	Media	36.1	36,171.9
185	199	Nike	US	Personal goods	96.4	36,013.4
186	172	Reckitt Benckiser	UK	Household goods & home construction	49.4	36,008.7
187	170	Goldcorp	Canada	Mining	44.4	35,958.4
188	201	Hutchison Whampoa	Hong Kong	General industrials	8.4	35,708.3
189	194	Deutsche Bank	Germany	Banks	38.2	35,516.8
190	168	Potash Corporation of Saskatchewan	Canada	Chemicals	41.4	35,506.9

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191	190	Air Liquide	France	Chemicals	124.1	35,212.6
192	177	Bank of Montreal	Canada	Banks	54.9	35,118.3
193	250	Las Vegas Sands	US	Travel & leisure	42.7	35,090.7
194	178	Wesfarmers	Australia	General retailers	30.2	35,032.5
195	222	Canadian National Railway	Canada	Industrial transportation	78.7	34,936.5
196	237	Freeport-McMoran Copper & Gold	US	Industrial metals & mining	36.8	34,873.6
197	216	Apache	US	Oil & gas producers	90.6	34,788.1
198	165	Takeda Pharmaceutical	Japan	Pharmaceuticals & biotechnology	43.9	34,690.3
199	179	National Grid	UK	Gas, water & multiutilities	9.7	34,576.8
200	188	Accenture	US	Support services	53.2	34,450.9
201	192	Target	US	General retailers	51.2	34,399.2
202	251	Starbucks	US	Travel & leisure	46.0	34,295.9
203	218	Emerson Electric	US	Electronic & electrical equipment	46.6	34,256.5
204	262	Dow Chemical	US	Chemicals	28.8	33,988.9
205	204	Ericsson	Sweden	Technology hardware & equipment	10.3	33,582.9
206	212	MTN Group	South Africa	Mobile telecommunications	17.8	33,555.0
207	214	Zurich Financial Services	Switzerland	Nonlife insurance	227.3	33,489.4
208	187	Mitsubishi	Japan	Support services	20.2	33,418.2
209	220	Barclays	UK	Banks	2.7	33,377.7
210	217	Texas Instruments	US	Technology hardware & equipment	29.1	33,262.5
211	233	Astra International	Indonesia	Automobiles & parts	8.2	33,038.6
212	228	Metlife	US	Life insurance	31.2	32,977.0
213	193	Softbank	Japan	Mobile telecommunications	29.5	32,638.7
214	184	Mizuho Financial Group	Japan	Banks	1.4	32,465.4
215	232	BCE	Canada	Fixed line telecommunications	41.7	32,446.9
216	197	Surgutneftegas	Russia	Oil & gas producers	0.8	32,415.7
217	240	Danaher	US	General industrials	47.0	32,285.8
218	226	Sun Hung Kai Properties	Hong Kong	Real estate investment & services	12.5	32,214.0
219	243	Praxair	US	Chemicals	106.9	32,044.3
220	263	Blackrock	US	Financial services	178.2	31,886.4
221	213	Kweichow Moutai	China	Beverages	30.7	31,884.4
222	293	Lowe's Companies	US	General retailers	25.4	31,790.0
223	249	Halliburton	US	Oil equipment & services	34.5	31,754.9
224	205	General Motors	US	Automobiles & parts	20.3	31,713.6
225	230	Woolworths	Australia	Food & drug retailers	25.7	31,571.0
226	202	Hermes International	France	Personal goods	299.0	31,568.0
227	191	Nordea Bank	Sweden	Banks	7.8	31,438.0
228	259	Deere	US	Industrial engineering	77.4	31,259.1
229	223	Jardine Matheson	Hong Kong	General industrials	47.1	31,160.7

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230	231	Jardine Strategic	Hong Kong	General industrials	27.7	30,989.4
231	258	Sasol	South Africa	Oil & gas producers	47.8	30,755.3
232	241	Transcanada	Canada	Oil equipment & services	43.7	30,752.0
233	224	Gilead Sciences	US	Pharmaceuticals & biotechnology	40.9	30,744.1
234	215	Axa	France	Nonlife insurance	13.0	30,737.0
235	248	Santander Brasil	Brazil	Banks	8.0	30,481.1
236		Telefonica Brasil	Brazil	Fixed line telecommunications	27.8	30,479.1
237	273	PNC Financial Services	US	Banks	57.7	30,340.9
238	235	Dominion Resources	US	Electricity	53.1	30,234.9
239	210	DirecTV	US	Media	42.8	30,170.7
240	242	Celgene	US	Pharmaceuticals & biotechnology	67.6	30,009.7
241	229	Infosys Technologies	India	Software & computer services	52.1	29,777.8
242	206	ITC	India	Tobacco	3.8	29,552.1
243	239	TeliaSonera	Sweden	Mobile telecommunications	6.8	29,541.7
244	260	Itausa	Brazil	Financial services	6.1	29,540.7
245	264	Formosa Petrochemical	Taiwan	Oil & gas producers	3.1	29,510.0
246	147	Norilsk Nickel	Russia	Industrial metals & mining	154.3	29,422.3
247	219	Newmont Mining	US	Mining	60.0	29,297.7
248	261	Duke Energy	US	Gas, water & multiutilities	22.0	29,283.9
249	295	Hon Hai Precision Industry	Taiwan	Electronic & electrical equipment	2.7	29,265.4
250	265	Morgan Stanley	US	Financial services	15.1	29,161.6
251	283	Enbridge	Canada	Oil equipment & services	37.4	29,158.6
252	247	CIBC	Canada	Banks	72.5	29,043.5
253	252	Kimberly-Clark	US	Personal goods	73.6	28,989.8
254	225	Schneider Electric	France	Electronic & electrical equipment	52.8	28,983.1
255	227	Walgreen	US	Food & drug retailers	33.1	28,878.0
256	211	KDDI	Japan	Mobile telecommunications	6,433.6	28,853.4
257	254	China Citic Bank	China	Banks	0.6	28,853.0
258	333	National Oilwell Varco	US	Oil equipment & services	68.0	28,817.1
259	298	PTT	Thailand	Oil & gas producers	10.1	28,789.3
260	255	Posco	South Korea	Industrial metals & mining	329.9	28,759.5
261	246	Exelon	US	Electricity	43.4	28,754.8
262	276	ArcelorMittal	Netherlands	Industrial metals & mining	18.3	28,631.4
263	257	Mitsui	Japan	Support services	15.6	28,457.2
264	208	Credit Suisse Group	Switzerland	Banks	23.6	28,393.7
265	271	A P Moller - Maersk	Denmark	Industrial transportation	6,623.2	28,314.4
266	203	Baxter International	US	Health care equipment & services	49.5	27,900.1
267	253	Al Rajhi Bank	Saudi Arabia	Banks	18.5	27,698.7
268	169	Lloyds Banking Group	UK	Banks	0.4	27,668.6

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269	256	ING	Netherlands	Life insurance	7.2	27,645.2
270	284	Syngenta	Switzerland	Chemicals	294.1	27,575.1
271	272	Cheung Kong Holdings	Hong Kong	Real estate investment & services	11.9	27,555.7
272	270	Vivendi	France	Media	22.0	27,390.1
273	310	Yum! Brands	US	Travel & leisure	59.0	27,173.9
274	275	Allergan	US	Pharmaceuticals & biotechnology	87.7	26,763.5
275	266	Heineken	Netherlands	Beverages	46.4	26,746.3
276	319	Biogen Idec	US	Pharmaceuticals & biotechnology	110.1	26,733.0
277	294	International Power	UK	Gas, water & multiutilities	5.2	26,694.9
278	285	Qatar National Bank	Qatar	Banks	41.7	26,552.9
279	302	Richemont	Switzerland	Personal goods	50.8	26,522.2
280	393	Eog Resources	US	Oil & gas producers	98.5	26,484.5
281	279	Telenor	Norway	Mobile telecommunications	16.4	26,435.1
282	307	Automatic Data Processing	US	Support services	54.0	26,394.6
283	269	Dell	US	Technology hardware & equipment	14.6	26,282.9
284	337	Fedex	US	Industrial transportation	83.5	26,262.6
285	292	Lockheed Martin	US	Aerospace & defence	80.9	26,176.8
286	287	General Mills	US	Food producers	40.4	26,050.3
287	288	Intesa Sanpaolo	Italy	Banks	1.7	26,038.9
288	280	China Pacific Insurance	China	Life insurance	2.8	25,770.2
289	314	FPL Group	US	Electricity	60.9	25,724.0
290	303	EADS	France	Aerospace & defence	31.4	25,714.3
291	268	Chunghwa Telecom	Taiwan	Fixed line telecommunications	3.3	25,619.9
292	344	Atlas Copco	Sweden	Industrial engineering	21.6	25,567.1
293	290	East Japan Railway	Japan	Travel & leisure	63.7	25,474.4
294	308	Linde	Germany	Chemicals	149.2	25,411.9
295	299	Carnival	US/UK	Travel & leisure	32.6	25,406.6
296	349	Southern Copper	US	Industrial metals & mining	30.2	25,380.8
297	278	Woodside Petroleum	Australia	Oil & gas producers	31.4	25,291.3
298	325	Prudential	UK	Life insurance	9.9	25,282.2
299	281	Shanghai Pudong Development Bank	China	Banks	1.4	25,161.7
300	316	Boc Hong Kong	Hong Kong	Banks	2.4	25,048.2
301	306	Devon Energy	US	Oil & gas producers	62.0	25,041.8
302	304	Cenovus Energy	Canada	Oil & gas producers	33.2	25,033.9
303	244	NTPC	India	Electricity	3.0	24,974.7
304	305	Saic Motor	China	Automobiles & parts	2.3	24,769.9
305	289	Vinci	France	Construction & materials	43.8	24,764.7
306	326	China Minsheng Banking	China	Banks	0.9	24,714.0
307	277	Seven & I Holding	Japan	General retailers	27.9	24,713.0

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Global 500 Dec 2011	Global 500 Sep 2011	Company	Country	Sector	Price (\$)	Market value (\$m)
308	267	Wilmar International	Singapore	Food producers	3.9	24,684.8
309	245	Hyundai Mobis	South Korea	Automobiles & parts	253.5	24,673.9
310	356	Pernod-Ricard	France	Beverages	93.0	24,625.6
311	234	Bharti Airtel	India	Mobile telecommunications	6.5	24,563.6
312	345	Norfolk Southern	US	Industrial transportation	72.9	24,488.7
313	238	Denso	Japan	Automobiles & parts	27.6	24,428.5
314	376	Travelers Cos.	US	Nonlife insurance	59.2	24,423.8
315	348	TJX Cos	US	General retailers	64.6	24,344.4
316	329	Reynolds American	US	Tobacco	41.4	24,144.2
317	311	Bank of New York Mellon	US	Financial services	19.9	24,143.5
318	407	Elektra	Mexico	General retailers	99.3	24,044.5
319	321	Precision Castparts	US	Aerospace & defence	164.8	23,761.1
320	313	Hitachi	Japan	Electronic & electrical equipment	5.3	23,734.6
321	317	Prudential Financial	US	Life insurance	50.1	23,656.6
322	368	General Dynamics	US	Aerospace & defence	66.4	23,649.5
323	371	Ace	US	Nonlife insurance	70.1	23,644.9
324	379	Ogx Petroleo	Brazil	Oil & gas producers	7.3	23,613.0
325	343	American Tower	US	Mobile telecommunications	60.0	23,585.4
326	282	Generali	Italy	Nonlife insurance	15.1	23,504.7
327	346	Volvo	Sweden	Industrial engineering	11.0	23,441.8
328	291	Kia Motors	South Korea	Automobiles & parts	57.9	23,380.6
329	327	Komatsu	Japan	Industrial engineering	23.4	23,352.5
330	322	Priceline.com	US	Travel & leisure	467.7	23,284.2
331	297	Centrica	UK	Gas, water & multiutilities	4.5	23,257.5
332	274	Newcrest Mining	Australia	Mining	30.3	23,240.4
333	364	Husky Energy	Canada	Oil & gas producers	24.1	23,085.6
334	354	BT Group	UK	Fixed line telecommunications	3.0	23,065.9
335	301	Wellpoint	US	Health care equipment & services	66.3	23,045.8
336	309	Inpex	Japan	Oil & gas producers	6,303.6	23,044.8
337	396	Public Storage	US	Real estate investment trusts	134.5	23,000.6
338	375	Centurylink	US	Fixed line telecommunications	37.2	22,974.9
339	340	Femsa	Mexico	Beverages	7.0	22,950.2
340	353	Henkel	Germany	Household goods & home construction	48.6	22,926.0
341	387	Sands China	Hong Kong	Travel & leisure	2.8	22,748.8
342		Kinder Morgan	US	Oil equipment & services	32.2	22,744.2
343	315	Viacom	US	Media	45.4	22,741.5
344	320	Hang Seng Bank	Hong Kong	Banks	11.9	22,683.9
345	373	Illinois Tool Works	US	Industrial engineering	46.7	22,570.0
346	328	Mosaic	US	Chemicals	50.4	22,524.3

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Global 500 Dec 2011	Global 500 Sep 2011	Company	Country	Sector	Price (\$)	Market value (\$m)
347	338	Uralkali	Russia	Chemicals	7.3	22,494.7
348	318	Thomson Reuters	Canada	Media	26.7	22,129.5
349	372	CSX	US	Industrial transportation	21.1	22,112.0
350	300	Munich Re	Germany	Nonlife insurance	123.0	22,065.7
351		Tenaris	Argentina	Industrial metals & mining	18.5	21,884.1
352	420	Express Scripts	US	Health care equipment & services	44.7	21,742.0
353	443	Rolls-Royce	UK	Aerospace & defence	11.6	21,720.5
354	331	Covidien	US	Health care equipment & services	45.0	21,714.1
355	421	Medco Health Solutions	US	Health care equipment & services	55.9	21,636.6
356	366	Christian Dior	France	Personal goods	118.9	21,611.4
357	397	Tyco International	US	General industrials	46.7	21,579.1
358	339	Bank Central Asia	Indonesia	Banks	0.9	21,534.9
359	361	CEZ	Czech Republic	Electricity	40.0	21,524.8
360	355	Industrial Bank	China	Banks	2.0	21,456.3
361	410	Philips Electronics	Netherlands	Leisure goods	21.1	21,323.4
362	336	Shin-Etsu Chemical	Japan	Chemicals	49.3	21,285.2
363	423	Johnson Controls	US	Automobiles & parts	31.3	21,268.8
364	378	Baker Hughes	US	Oil equipment & services	48.6	21,229.7
365	351	Franklin Resources	US	Financial services	96.1	20,883.3
366	342	DBS Group Holdings	Singapore	Banks	8.9	20,881.5
367	296	Panasonic	Japan	Leisure goods	8.5	20,851.2
368	312	Mitsubishi Estate	Japan	Real estate investment & services	15.0	20,781.8
369	352	Oversea-Chinese Banking	Singapore	Banks	6.0	20,779.4
370	402	Malayan Banking	Malaysia	Banks	2.7	20,677.1
371	360	Saint Gobain	France	Construction & materials	38.5	20,624.1
372		Marathon Oil	US	Oil & gas producers	29.3	20,597.9
373	384	Mitsubishi Electric	Japan	Industrial engineering	9.6	20,595.7
374		El Paso	US	Oil equipment & services	26.6	20,490.7
375	330	CLP Holdings	Hong Kong	Electricity	8.5	20,462.7
376	405	Rogers Communications	Canada	Mobile telecommunications	38.6	20,451.2
377	374	Fresenius Medical Care	Germany	Health care equipment & services	68.2	20,443.3
378	445	Teck Resources	Canada	Industrial metals & mining	35.3	20,431.5
379	383	Corning	US	Technology hardware & equipment	13.0	20,399.1
380	408	Grupo Mexico	Mexico	Industrial metals & mining	2.6	20,397.1
381	357	RWE	Germany	Gas, water & multiutilities	35.2	20,291.8
382	377	Time Warner Cable	US	Media	63.6	20,285.9
383	482	Aflac	US	Life insurance	43.3	20,193.2
384	406	Industries Qatar	Qatar	General industrials	36.5	20,088.4
385	391	Synthes	Switzerland	Health care equipment & services	168.4	20,006.3

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Global 500 Dec 2011	Global 500 Sep 2011	Company	Country	Sector	Price (\$)	Market value (\$m)
386	464	Yahoo	US	Software & computer services	16.1	20,006.0
387	494	Spectra Energy	US	Gas, water & multiutilities	30.8	19,998.1
388	411	American Electric Power	US	Electricity	41.3	19,949.1
389	449	Kumba Iron Ore	South Africa	Industrial metals & mining	61.9	19,945.6
390	430	The Swatch Group	Switzerland	Personal goods	375.9	19,897.3
391	363	Telecom Italia	Italy	Fixed line telecommunications	1.1	19,886.8
392	487	State Street	US	Financial services	40.3	19,830.5
393	418	British Sky Broadcasting	UK	Media	11.4	19,820.6
394	335	Wuliangye Yibin	China	Beverages	5.2	19,781.9
395	409	Tullow Oil	UK	Oil & gas producers	21.8	19,716.7
396	347	Swisscom	Switzerland	Fixed line telecommunications	380.6	19,716.4
397	324	Emirates Telecommunications	UAE	Mobile telecommunications	2.5	19,652.0
398	433	Shire	UK	Pharmaceuticals & biotechnology	34.9	19,606.8
399		Williams Cos.	US	Oil equipment & services	27.0	19,462.3
400	416	Capital One Financial	US	Financial services	42.3	19,439.7
401	412	Standard Bank	South Africa	Banks	12.2	19,432.7
402	395	Cognizant Technology Solutions	US	Software & computer services	64.3	19,429.1
403	365	Nintendo	Japan	Leisure goods	137.0	19,407.2
404	286	State Bank of India	India	Banks	30.5	19,359.7
405	427	Hess	US	Oil & gas producers	56.8	19,306.3
406	390	Fast Retailing	Japan	General retailers	182.0	19,301.1
407	446	Chubb	US	Nonlife insurance	69.2	19,248.1
408	370	Manulife Financial	Canada	Life insurance	10.7	19,190.1
409	424	McKesson	US	Food & drug retailers	77.9	19,131.6
410	332	VTB Bank	Russia	Banks	0.0	19,108.6
411	469	Archer Daniels Midland	US	Food producers	28.6	19,104.3
412	426	Astellas Pharma	Japan	Pharmaceuticals & biotechnology	40.7	19,037.3
413	401	Great West Lifeco	Canada	Life insurance	20.0	19,027.4
414	414	Stryker	US	Health care equipment & services	49.7	19,022.7
415	350	Fortum	Finland	Electricity	21.4	19,016.6
416	453	Swiss RE	Switzerland	Nonlife insurance	51.2	18,977.9
417	448	Criteria CaixaCorp	Spain	Banks	4.9	18,918.0
418	398	Scottish & Southern Energy	UK	Electricity	20.1	18,827.2
419		Saipem	Italy	Oil equipment & services	42.6	18,817.6
420	323	HDFC Bank	India	Banks	8.0	18,812.3
421		Souza Cruz	Brazil	Tobacco	12.3	18,773.5
422		LyondellBasell Industries	US	Chemicals	32.5	18,761.1
423	413	Yahoo Japan	Japan	Software & computer services	322.2	18,745.5
424	438	MTR	Hong Kong	Travel & leisure	3.2	18,732.5

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Global 500 Dec 2011	Global 500 Sep 2011	Company	Country	Sector	Price (\$)	Market value (\$m)
425	369	United Overseas Bank	Singapore	Banks	11.8	18,730.7
426	394	Falabella	Chile	General retailers	7.8	18,706.0
427		Deutsche Post	Germany	Industrial transportation	15.4	18,645.3
428		Antofagasta	UK	Mining	18.9	18,615.2
429	334	Royal Bank of Scotland	UK	Banks	0.3	18,575.0
430	400	Firstenergy	US	Electricity	44.3	18,527.0
431	404	China Everbright Bank	China	Banks	0.5	18,502.1
432	441	Westfield Group	Australia	Real estate investment trusts	8.0	18,487.6
433	450	Wipro	India	Software & computer services	7.5	18,449.1
434	392	Jiangsu Yanghe Brewery	China	Beverages	20.5	18,441.8
435	403	Bridgestone	Japan	Automobiles & parts	22.7	18,441.1
436	456	Siam Commercial Bank	Thailand	Banks	3.7	18,359.7
437	341	Nokia	Finland	Technology hardware & equipment	4.9	18,337.5
438	425	Hong Kong and China Gas	Hong Kong	Gas, water & multiutilities	2.3	18,310.5
439	442	Reed Elsevier	Netherlands/UK	Media	8.1	18,279.3
440	422	LG Chem	South Korea	Chemicals	275.6	18,264.8
441	468	PPR	France	General retailers	143.6	18,217.7
442		Asml Holding	Netherlands	Technology hardware & equipment	42.2	18,182.1
443	484	Bank Rakyat Indonesia	Indonesia	Banks	0.7	18,180.5
444	462	Consolidated Edison	US	Electricity	62.0	18,168.9
445	399	Central Japan Railway	Japan	Travel & leisure	8,448.1	18,163.5
446	389	Kellogg	US	Food producers	50.6	18,162.2
447	388	Housing Development Finance	India	Financial services	12.3	18,111.1
448		Intuitive Surgical	US	Health care equipment & services	463.0	18,054.7
449	381	Sony	Japan	Leisure goods	18.0	18,045.3
450		Compass Group	UK	Travel & leisure	9.5	18,039.1
451		Swire Pacific	Hong Kong	General industrials	12.1	17,973.2
452	415	Saudi Telecom	Saudi Arabia	Fixed line telecommunications	9.0	17,972.5
453		Telus	Canada	Fixed line telecommunications	56.6	17,939.3
454	483	Air Products and Chemicals	US	Chemicals	85.2	17,934.4
455		Chow Tai Fook Jewellery	Hong Kong	General retailers	1.8	17,922.9
456	362	Tokio Marine Holdings	Japan	Nonlife insurance	22.2	17,828.3
457	429	Naspers	South Africa	Media	43.8	17,821.2
458		Coach	US	Personal goods	61.0	17,813.1
459		CBS	US	Media	27.1	17,784.2
460	439	Power Financial	Canada	Life insurance	25.1	17,760.6
461	382	KPN	Netherlands	Fixed line telecommunications	12.0	17,732.2
462		PTT Exploration & Production	Thailand	Oil & gas producers	5.3	17,731.1
463	454	China United Network Communications	China	Mobile telecommunications	0.8	17,647.0

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Global 500 Dec 2011	Global 500 Sep 2011	Company	Country	Sector	Price (\$)	Market value (\$m)
464	463	Daqin Railway	China	Industrial transportation	1.2	17,620.9
465	435	Holcim	Switzerland	Construction & materials	53.7	17,577.3
466		BB&T	US	Banks	25.2	17,546.5
467	470	China Coal Energy	China	Mining	1.1	17,532.3
468	486	CIMB Group Holdings	Malaysia	Banks	2.3	17,444.7
469	498	Sime Darby	Malaysia	General industrials	2.9	17,440.7
470		Industrias Penoles	Mexico	Industrial metals & mining	43.8	17,416.4
471		Ecolab	US	Chemicals	57.8	17,366.0
472		Copec	Chile	Oil & gas producers	13.4	17,363.9
473	417	Anglo American Platinum	South Africa	Mining	65.9	17,356.2
474	434	Toshiba	Japan	General industrials	4.1	17,349.1
475	358	Societe Generale	France	Banks	22.3	17,333.3
476	488	Heinz (HJ)	US	Food producers	54.0	17,305.5
477	496	Hong Kong Exchanges & Clearing	Hong Kong	Financial services	16.0	17,255.5
478	471	Bank Mandiri	Indonesia	Banks	0.7	17,196.0
479		Sysco	US	Food & drug retailers	29.3	17,188.3
480	444	Brookfield Asset Management	Canada	Financial services	27.5	17,124.6
481	437	Citic Securities	China	Financial services	1.6	17,117.3
482		CSL	Australia	Pharmaceuticals & biotechnology	32.8	17,055.9
483		BRF Foods	Brazil	Food producers	19.5	17,035.7
484	431	Fresnillo	UK	Mining	23.7	17,019.0
485	472	PPL	US	Electricity	29.4	17,013.5
486	385	Thermo Fisher Scientific	US	Health care equipment & services	45.0	17,011.2
487		Marsh & McLennan	US	Nonlife insurance	31.6	17,010.6
488	380	Nippon Steel	Japan	Industrial metals & mining	2.5	16,986.5
489		Tingyi (Cayman Islands)	Hong Kong	Food producers	3.0	16,986.4
490	497	Cummins	US	Industrial engineering	88.0	16,974.8
491	419	Hyundai Heavy Industries	South Korea	Industrial engineering	223.1	16,954.9
492		Sumitomo	Japan	Support services	13.5	16,936.9
493		HCP	US	Real estate investment trusts	41.4	16,927.6
494		Equity Residential Trust Properties	US	Real estate investment trusts	57.0	16,916.7
495		Raytheon	US	Aerospace & defence	48.4	16,744.3
496	452	PG&E	US	Electricity	41.2	16,730.5
497	459	Public Services Enterprise Group	US	Electricity	33.0	16,699.9
498		Noble Energy	US	Oil & gas producers	94.4	16,673.6
499	489	China Yangtze Power	China	Electricity	1.0	16,673.0
500		Hindustan Unilever	India	Personal goods	7.7	16,578.6