

# Best Annual Reports 2007

Report *Watch* by e.com

**A-Z & \* to \*\*\*\*\***

**Supplement to the  
Annual Report on Annual Reports 2007**

**400 annuals rated**

# The Ratings

How annual reports how rated by ReportWatch (e.com and rating panel)

★★★★★	World-Class
★★★★☆	First-Rate
★★★★☆	Excellent
★★★★☆	Fine
★★★☆☆	Average
★★★☆☆	Uneven
★★☆☆☆	Ordinary
★★☆☆☆	Deficient
★☆☆☆☆	Unsatisfactory
★☆☆☆☆	Uncompetitive

Cautionary statement: The company names on the following lists are in alphabetical order and are provided for information and comparison purpose. Rankings should be inferred with all due caution as the differences from one report score (not disclosed) to another are sometimes minimal, even within the same rating mark. Evaluation criteria used for this survey may be found in the full Annual Report on Annual Reports, which features selected reports in the TOP, SO-SO and LOW categories. The report is available online or downloadable from [www.reportwatch.net](http://www.reportwatch.net).

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# A-Z list

400 annuals rated

<b>ABB</b>	Switzerland	★ ★ ★ ★ ★
<b>ABBOTT</b>	United States	★ ★ ★ ★ ★
<b>ABITIBI</b>	Canada	★ ★ ★ ★ ★
<b>ABN AMRO</b>	Netherlands	★ ★ ★ ★ ★
<b>ACCENTURE</b>	Bermuda - United States	★ ★ ★ ★ ★
<b>ACCOR</b>	France	★ ★ ★ ★ ★
<b>ADECCO</b>	Switzerland	★ ★ ★ ★ ★
<b>ADIDAS</b>	Germany	★ ★ ★ ★ ★
<b>AEGON</b>	Netherlands	★ ★ ★ ★ ★
<b>AEP (American Electric Power)</b>	United States	★ ★ ★ ★ ★
<b>AES</b>	United States	★ ★ ★ ★ ★
<b>AGRIUM</b>	Canada	★ ★ ★ ★ ★
<b>AHOLD</b>	Netherlands	★ ★ ★ ★ ★
<b>AIFUL</b>	Japan	★ ★ ★ ★ ★
<b>AIG (American International Group)</b>	United States	★ ★ ★ ★ ★
<b>AIR FRANCE-KLM</b>	France	★ ★ ★ ★ ★
<b>AKZO NOBEL</b>	Netherlands	★ ★ ★ ★ ★
<b>ALCAN</b>	Canada	★ ★ ★ ★ ★
<b>ALCATEL-LUCENT</b>	France	★ ★ ★ ★ ★
<b>ALCOA</b>	United States	★ ★ ★ ★ ★
<b>ALFA LAVAL</b>	Sweden	★ ★ ★ ★ ★
<b>ALLIANZ</b>	Germany	★ ★ ★ ★ ★
<b>ALTANA</b>	Germany	★ ★ ★ ★ ★
<b>ALTRIA</b>	United States	★ ★ ★ ★ ★
<b>AMER Sports</b>	Finland	★ ★ ★ ★ ★
<b>AMERICAN EXPRESS</b>	United States	★ ★ ★ ★ ★
<b>ANA (All Nippon Airways)</b>	Japan	★ ★ ★ ★ ★
<b>ANDRITZ</b>	Austria	★ ★ ★ ★ ★
<b>ANTAM</b>	Indonesia	★ ★ ★ ★ ★
<b>ANZ (Australia and New Zealand Banking)</b>	Australia	★ ★ ★ ★ ★
<b>AREVA</b>	France	★ ★ ★ ★ ★
<b>ASAHI BREWERIES</b>	Japan	★ ★ ★ ★ ★
<b>ASSA ABLOY</b>	Sweden	★ ★ ★ ★ ★
<b>ASTELLAS</b>	Japan	★ ★ ★ ★ ★
<b>ASTRAZENECA</b>	United Kingdom	★ ★ ★ ★ ★

ATLAS COPCO	Sweden	★★★★★
AUDI	Germany	★★★★★
AUTOLIV	Sweden - United States	★★★★★
AVERY DENNISON	United States	★★★★★
AXA	France	★★★★★
BAE SYSTEMS	United Kingdom	★★★★★
BANCO SABADELL	Spain	★★★★★
BANESTO	Spain	★★★★★
BANK MANDIRI	Indonesia	★★★★★
BANK OF AMERICA	United States	★★★★★
BARCLAYS	United Kingdom	★★★★★
BARCO	Belgium	★★★★★
BARLOWORLD	South Africa	★★★★★
BARRICK	Canada	★★★★★
BASF	Germany	★★★★★
BAYER	Germany	★★★★★
BD (Becton Dickinson)	United States	★★★★★
BEKAERT	Belgium	★★★★★
BELGACOM	Belgium	★★★★★
BELL (Bell Canada Enterprises)	Canada	★★★★★
BERTELSMANN	Germany	★★★★★
BHP BILLITON	Australia - United Kingdom	★★★★★
BLACK & DECKER	United States	★★★★★
BMO Financial	Canada	★★★★★
BMW	Germany	★★★★★
BNP PARIBAS	France	★★★★★
BOEING	United States	★★★★★
BOUYGUES	France	★★★★★
BP	United Kingdom	★★★★★
BRIDGESTONE	Japan	★★★★★
BT	United Kingdom	★★★★★
BUHRMANN (CORPORATE EXPRESS)	Netherlands	★★★★★
BURBERRY	United Kingdom	★★★★★
CABLE & WIRELESS	United Kingdom	★★★★★
CADBURY SCHWEPPE	United Kingdom	★★★★★
CAMPBELL SOUP	United States	★★★★★
CANACCORD CAPITAL	Canada	★★★★★
CANADIAN TIRE	Canada	★★★★★

CANADIAN WESTERN BANK	Canada	★ ★ ★ ★ ★
CANON	Japan	★ ★ ★ ★ ★
CARDO	Sweden	★ ★ ★ ★ ★
CARLSBERG	Denmark	★ ★ ★ ★ ★
CASCADES	Canada	★ ★ ★ ★ ★
CASINO	France	★ ★ ★ ★ ★
CATERPILLAR	United States	★ ★ ★ ★ ★
CENTRICA	United Kingdom	★ ★ ★ ★ ★
CHARLES SCHWAB	United States	★ ★ ★ ★ ★
CHEVRON	United States	★ ★ ★ ★ ★
CIBA Specialty Chemicals	Switzerland	★ ★ ★ ★ ★
CIBC (Canadian Imperial Bank of Commerce)	Canada	★ ★ ★ ★ ★
CISCO SYSTEMS	United States	★ ★ ★ ★ ★
CITIGROUP	United States	★ ★ ★ ★ ★
CLP	Hong Kong	★ ★ ★ ★ ★
COCA-COLA	United States	★ ★ ★ ★ ★
COGNIS	Germany	★ ★ ★ ★ ★
COLGATE-PALMOLIVE	United States	★ ★ ★ ★ ★
COLOPLAST	Denmark	★ ★ ★ ★ ★
COMMERZBANK	Germany	★ ★ ★ ★ ★
COMPASS	United Kingdom	★ ★ ★ ★ ★
CONAGRA FOODS	United States	★ ★ ★ ★ ★
CONOCOPHILLIPS	United States	★ ★ ★ ★ ★
CONTINENTAL	Germany	★ ★ ★ ★ ★
CONVERIUM	Switzerland	★ ★ ★ ★ ★
CREDIT SUISSE	Switzerland	★ ★ ★ ★ ★
DAIMLERCHRYSLER	Germany	★ ★ ★ ★ ★
DAIWA HOUSE	Japan	★ ★ ★ ★ ★
DAIWA SECURITIES	Japan	★ ★ ★ ★ ★
DANONE	France	★ ★ ★ ★ ★
DANSKE BANK	Denmark	★ ★ ★ ★ ★
DBS	Singapore	★ ★ ★ ★ ★
DEGUSSA	Germany	★ ★ ★ ★ ★
DEL MONTE Foods	United States	★ ★ ★ ★ ★
DELHAIZE	Belgium	★ ★ ★ ★ ★
DELL	United States	★ ★ ★ ★ ★
DENSO	Japan	★ ★ ★ ★ ★
DENTSU	Japan	★ ★ ★ ★ ★

DEUTSCHE BANK	Germany	★ ★ ★ ★ ★
DEUTSCHE POST	Germany	★ ★ ★ ★ ★
DEUTSCHE TELEKOM	Germany	★ ★ ★ ★ ★
DEXIA	Belgium - France	★ ★ ★ ★ ★
DIAGEO	United Kingdom	★ ★ ★ ★ ★
DNB NOR	Norway	★ ★ ★ ★ ★
DSM	Netherlands	★ ★ ★ ★ ★
DUKE ENERGY	United States	★ ★ ★ ★ ★
DUPONT	United States	★ ★ ★ ★ ★
E.ON	Germany	★ ★ ★ ★ ★
EADS	Netherlands	★ ★ ★ ★ ★
EDF (Electricité de France)	France	★ ★ ★ ★ ★
EGCO	Thailand	★ ★ ★ ★ ★
ELECTROLUX	Sweden	★ ★ ★ ★ ★
EMERSON	United States	★ ★ ★ ★ ★
ENCANA	Canada	★ ★ ★ ★ ★
ENERGIZER	United States	★ ★ ★ ★ ★
ENIRO	Sweden	★ ★ ★ ★ ★
ENTERGY	United States	★ ★ ★ ★ ★
EPSON	Japan	★ ★ ★ ★ ★
ERICSSON	Sweden	★ ★ ★ ★ ★
ERSTE BANK	Austria	★ ★ ★ ★ ★
ESCALA	Germany	★ ★ ★ ★ ★
ESPRIT	Hong Kong - Bermuda	★ ★ ★ ★ ★
ESSILOR	France	★ ★ ★ ★ ★
ESTEE LAUDER	United States	★ ★ ★ ★ ★
EXXON MOBIL	United States	★ ★ ★ ★ ★
FEDEX	United States	★ ★ ★ ★ ★
FIAT	Italy	★ ★ ★ ★ ★
FINNAIR	Finland	★ ★ ★ ★ ★
FIRST DATA	United States	★ ★ ★ ★ ★
FORD MOTOR	United States	★ ★ ★ ★ ★
FORTIS	Belgium - Netherlands	★ ★ ★ ★ ★
FORTUM	Finland	★ ★ ★ ★ ★
FOSTER'S	Australia	★ ★ ★ ★ ★
FRANCE TELECOM	France	★ ★ ★ ★ ★
FYFFES	Ireland	★ ★ ★ ★ ★
GBL	Belgium	★ ★ ★ ★ ★

<b>GENENTECH</b>	United States	★ ★ ★ ★ ★
<b>GENERAL ELECTRIC</b>	United States	★ ★ ★ ★ ★
<b>GENERAL MILLS</b>	United States	★ ★ ★ ★ ★
<b>GENERALI (ASSICURAZIONI)</b>	Italy	★ ★ ★ ★ ★
<b>GFK</b>	Germany	★ ★ ★ ★ ★
<b>GOLDMAN SACHS</b>	United States	★ ★ ★ ★ ★
<b>GOODYEAR</b>	United States	★ ★ ★ ★ ★
<b>GRASIM Industries</b>	India	★ ★ ★ ★ ★
<b>GREEN CARGO</b>	Sweden	★ ★ ★ ★ ★
<b>GROUP 4 SECURICOR</b>	United Kingdom	★ ★ ★ ★ ★
<b>GSK (GlaxoSmithKline)</b>	United Kingdom	★ ★ ★ ★ ★
<b>H&amp;M (Hennes &amp; Mauritz)</b>	Sweden	★ ★ ★ ★ ★
<b>H.J. HEINZ</b>	United States	★ ★ ★ ★ ★
<b>HAGEMEYER</b>	Netherlands	★ ★ ★ ★ ★
<b>HANDELSBANKEN</b>	Sweden	★ ★ ★ ★ ★
<b>HARLEY-DAVIDSON</b>	United States	★ ★ ★ ★ ★
<b>HEIDELBERG</b>	Germany	★ ★ ★ ★ ★
<b>HEINEKEN</b>	Netherlands	★ ★ ★ ★ ★
<b>HENDERSON LAND DEVELOPMENT</b>	Hong Kong	★ ★ ★ ★ ★
<b>HENKEL</b>	Germany	★ ★ ★ ★ ★
<b>HITACHI METALS</b>	Japan	★ ★ ★ ★ ★
<b>HOLMEN</b>	Sweden	★ ★ ★ ★ ★
<b>HONDA MOTOR</b>	Japan	★ ★ ★ ★ ★
<b>HSBC</b>	United Kingdom	★ ★ ★ ★ ★
<b>HYDRO (Norsk Hydro)</b>	Norway	★ ★ ★ ★ ★
<b>HYDRO-QUEBEC</b>	Canada	★ ★ ★ ★ ★
<b>3 I</b>	United Kingdom	★ ★ ★ ★ ★
<b>IBM</b>	United States	★ ★ ★ ★ ★
<b>ICI (Imperial Chemical Industries)</b>	United Kingdom	★ ★ ★ ★ ★
<b>IMPERIAL TOBACCO</b>	United Kingdom	★ ★ ★ ★ ★
<b>INBEV</b>	Belgium	★ ★ ★ ★ ★
<b>INDUSTRIAL ALLIANCE</b>	Canada	★ ★ ★ ★ ★
<b>INFINEON Technologies</b>	Germany	★ ★ ★ ★ ★
<b>INFOSYS Technologies</b>	India	★ ★ ★ ★ ★
<b>ING</b>	Netherlands	★ ★ ★ ★ ★
<b>INTERNATIONAL POWER</b>	United Kingdom	★ ★ ★ ★ ★
<b>INTRUM JUSTITIA</b>	Sweden	★ ★ ★ ★ ★
<b>IOI</b>	Malaysia	★ ★ ★ ★ ★

ITOCHU	Japan	★★★★★
J SAINSBURY	United Kingdom	★★★★★
JAMES HARDIE	Australia	★★★★★
JENOPTIK	Germany	★★★★★
JM	Sweden	★★★★★
JOHN KEELLS	Sri Lanka	★★★★★
JOHNSON & JOHNSON	United States	★★★★★
JOHNSON MATTHEY	United Kingdom	★★★★★
KAO	Japan	★★★★★
KARO BIO	Sweden	★★★★★
KARSTADT QUELLE	Germany	★★★★★
KBC	Belgium	★★★★★
KELLOGG	United States	★★★★★
KESKO	Finland	★★★★★
KIMBERLY-CLARK	United States	★★★★★
KINGFISHER	United Kingdom	★★★★★
KOMATSU	Japan	★★★★★
KONICA MINOLTA	Japan	★★★★★
KPN	Netherlands	★★★★★
KYOCERA	Japan	★★★★★
LAND SECURITIES	United Kingdom	★★★★★
LANXESS	Germany	★★★★★
LEGAL & GENERAL	United Kingdom	★★★★★
LEHMAN BROTHERS	United States	★★★★★
LILLY (Eli Lilly & Company)	United States	★★★★★
LINDE	Germany	★★★★★
LONZA	Switzerland	★★★★★
L'OREAL	France	★★★★★
LUFTHANSA	Germany	★★★★★
LUNDBECK	Denmark	★★★★★
LVMH	France	★★★★★
3M	United States	★★★★★
MARIMEKKO	Finland	★★★★★
MATSUSHITA ELECTRIC	Japan	★★★★★
MAZDA	Japan	★★★★★
McDONALD's	United States	★★★★★
MEDTRONIC	United States	★★★★★
MERCK	United States	★★★★★



<b>MERCK KGaA</b>	Germany	★ ★ ★ ★ ★
<b>MERRILL LYNCH</b>	United States	★ ★ ★ ★ ★
<b>METRO AG</b>	Germany	★ ★ ★ ★ ★
<b>METSO</b>	Finland	★ ★ ★ ★ ★
<b>mitsubishi</b>	Japan	★ ★ ★ ★ ★
<b>MOLEX</b>	United States	★ ★ ★ ★ ★
<b>MONSANTO</b>	United States	★ ★ ★ ★ ★
<b>MORPHOSYS</b>	Germany	★ ★ ★ ★ ★
<b>MOTOROLA</b>	United States	★ ★ ★ ★ ★
<b>M-REAL</b>	Finland	★ ★ ★ ★ ★
<b>MTG (Modern Times Group)</b>	Sweden	★ ★ ★ ★ ★
<b>MUNICH RE</b>	Germany	★ ★ ★ ★ ★
<b>MVV ENERGIE</b>	Germany	★ ★ ★ ★ ★
<b>MYLAN Laboratories</b>	United States	★ ★ ★ ★ ★
<b>NATIONAL BANK OF CANADA</b>	Canada	★ ★ ★ ★ ★
<b>NEC</b>	Japan	★ ★ ★ ★ ★
<b>NESTE OIL</b>	Finland	★ ★ ★ ★ ★
<b>NESTLE</b>	Switzerland	★ ★ ★ ★ ★
<b>NEWS CORPORATION</b>	United States	★ ★ ★ ★ ★
<b>NIKE</b>	United States	★ ★ ★ ★ ★
<b>NIKON</b>	Japan	★ ★ ★ ★ ★
<b>NISSAN MOTOR</b>	Japan	★ ★ ★ ★ ★
<b>NISSIN Food Products</b>	Japan	★ ★ ★ ★ ★
<b>NOBEL BIOCARE</b>	Switzerland - Sweden	★ ★ ★ ★ ★
<b>NOKIA</b>	Finland	★ ★ ★ ★ ★
<b>NORDEA</b>	Sweden	★ ★ ★ ★ ★
<b>NORSKE SKOG</b>	Norway	★ ★ ★ ★ ★
<b>NORTEL Networks</b>	Canada	★ ★ ★ ★ ★
<b>NOVARTIS</b>	Switzerland	★ ★ ★ ★ ★
<b>NOVO NORDISK</b>	Denmark	★ ★ ★ ★ ★
<b>NOVOZYMES</b>	Denmark	★ ★ ★ ★ ★
<b>NTT</b>	Japan	★ ★ ★ ★ ★
<b>NTT DoCoMo</b>	Japan	★ ★ ★ ★ ★
<b>NUMICO</b>	Netherlands	★ ★ ★ ★ ★
<b>OCBC Bank</b>	Singapore	★ ★ ★ ★ ★
<b>OCE</b>	Netherlands	★ ★ ★ ★ ★
<b>OJI PAPER</b>	Japan	★ ★ ★ ★ ★
<b>OLD MUTUAL</b>	United Kingdom - South Africa	★ ★ ★ ★ ★

OMRON	Japan	★ ★ ★ ★ ★
OMV	Austria	★ ★ ★ ★ ★
ONEX	Canada	★ ★ ★ ★ ★
PADDY POWER	Ireland	★ ★ ★ ★ ★
PAPERLINX	Austria	★ ★ ★ ★ ★
PEABODY ENERGY	United States	★ ★ ★ ★ ★
PEARSON	United Kingdom	★ ★ ★ ★ ★
PEPSICO	United States	★ ★ ★ ★ ★
PERNOD RICARD	France	★ ★ ★ ★ ★
PFIZER	United States	★ ★ ★ ★ ★
PHILIPS	Netherlands	★ ★ ★ ★ ★
PIRELLI	Italy	★ ★ ★ ★ ★
POLO RALPH LAUREN	United States	★ ★ ★ ★ ★
PORSCHE	Germany	★ ★ ★ ★ ★
POTASHCORP	Canada	★ ★ ★ ★ ★
PPG	United States	★ ★ ★ ★ ★
PPR (Pinault-Printemps-Redoute)	France	★ ★ ★ ★ ★
PROCTER & GAMBLE	United States	★ ★ ★ ★ ★
PSA PEUGEOT CITROEN	France	★ ★ ★ ★ ★
PSION	United Kingdom	★ ★ ★ ★ ★
QUALCOMM	United States	★ ★ ★ ★ ★
RANDSTAD	Netherlands	★ ★ ★ ★ ★
RBC (Royal Bank of Canada)	Canada	★ ★ ★ ★ ★
RECKITT BENCKISER	United Kingdom	★ ★ ★ ★ ★
REED ELSEVIER	United Kingdom - Netherlands	★ ★ ★ ★ ★
RENAULT	France	★ ★ ★ ★ ★
REPSOL YPF	Spain	★ ★ ★ ★ ★
REUTERS	United Kingdom	★ ★ ★ ★ ★
RICOH	Japan	★ ★ ★ ★ ★
RIO TINTO	Australia - United Kingdom	★ ★ ★ ★ ★
RLI	United States	★ ★ ★ ★ ★
ROCHE	Switzerland	★ ★ ★ ★ ★
ROCKWOOL	Denmark	★ ★ ★ ★ ★
ROGERS Communications	Canada	★ ★ ★ ★ ★
ROYAL BANK OF SCOTLAND	United Kingdom	★ ★ ★ ★ ★
ROYAL DUTCH SHELL	Netherlands - United Kingdom	★ ★ ★ ★ ★
RTL	Luxembourg	★ ★ ★ ★ ★
RWE	Germany	★ ★ ★ ★ ★

<b>RYANAIR</b>	Ireland	★☆☆☆☆
<b>SABMILLER</b>	United Kingdom	★★★★☆
<b>SAINT-GOBAIN</b>	France	★★★★☆
<b>SALZGITTER</b>	Germany	★★★★☆
<b>SANLAM</b>	South Africa	★★★★☆
<b>SANOFI-AVENTIS</b>	France	★★★★☆
<b>SANOMAWSOY</b>	Finland	★★★★☆
<b>SANTANDER</b>	Spain	★★★★☆
<b>SAP</b>	Germany	★★★★☆
<b>SAPPI</b>	South Africa	★★★★☆
<b>SAPPORO</b>	Japan	★★★☆☆
<b>SARA LEE</b>	United States	★★★★☆
<b>SAS</b>	Sweden	★★★★☆
<b>SASOL</b>	South Africa	★★★★☆
<b>SCA</b>	Sweden	★★★★☆
<b>SCHINDLER</b>	Switzerland	★★★★☆
<b>SCHLUMBERGER</b>	United States - France	★★★☆☆
<b>SCOTIABANK</b>	Canada	★★★★☆
<b>SCOTTISH &amp; NEWCASTLE</b>	United Kingdom	★★★★☆
<b>SCOTTISH &amp; SOUTHERN ENERGY</b>	United Kingdom	★★★★☆
<b>SEB (Skandinaviska Enskilda Banken)</b>	Sweden	★★★★☆
<b>SECURITAS</b>	Sweden	★★★★☆
<b>SEGRO (Slough Estates)</b>	United Kingdom	★★★★☆
<b>SES</b>	Luxembourg	★★★☆☆
<b>SHIRE</b>	United Kingdom	★★★★☆
<b>SHISEIDO</b>	Japan	★★★★☆
<b>SIEMENS</b>	Germany	★★★★☆
<b>SINGAPORE AIRLINES</b>	Singapore	★★★★☆
<b>SKANSKA</b>	Sweden	★★★★☆
<b>SKF</b>	Sweden	★★★★☆
<b>SOCIETE GENERALE</b>	France	★★★★☆
<b>SOLVAY</b>	Belgium	★★★★☆
<b>SONY</b>	Japan	★★★★☆
<b>STARBUCKS</b>	United States	★★★★☆
<b>STORA ENSO</b>	Finland	★★★★☆
<b>STOREBRAND</b>	Norway	★★★★☆
<b>STORK</b>	Netherlands	★★★★☆
<b>SYMANTEC</b>	United States	★★★☆☆

<b>SYNGENTA</b>	Switzerland	★ ★ ★ ★ ★
<b>TD Bank Financial</b>	Canada	★ ★ ★ ★ ★
<b>TELE2</b>	Sweden	★ ★ ★ ★ ★
<b>TELEKOM AUSTRIA</b>	Austria	★ ★ ★ ★ ★
<b>TELIASONERA</b>	Sweden	★ ★ ★ ★ ★
<b>TELSTRA</b>	Australia	★ ★ ★ ★ ★
<b>TELUS</b>	Canada	★ ★ ★ ★ ★
<b>TESCO</b>	United Kingdom	★ ★ ★ ★ ★
<b>THE HARTFORD</b>	United States	★ ★ ★ ★ ★
<b>THOMSON</b>	Canada - United States	★ ★ ★ ★ ★
<b>THYSSENKRUPP</b>	Germany	★ ★ ★ ★ ★
<b>TIME WARNER</b>	United States	★ ★ ★ ★ ★
<b>TNT</b>	Netherlands	★ ★ ★ ★ ★
<b>TOSHIBA</b>	Japan	★ ★ ★ ★ ★
<b>TOTAL</b>	France	★ ★ ★ ★ ★
<b>TOYOTA MOTOR</b>	Japan	★ ★ ★ ★ ★
<b>TRANSALTA</b>	Canada	★ ★ ★ ★ ★
<b>TRELLEBORG</b>	Sweden	★ ★ ★ ★ ★
<b>TUI</b>	Germany	★ ★ ★ ★ ★
<b>TXU</b>	United States	★ ★ ★ ★ ★
<b>TYCO</b>	Bermuda - United States	★ ★ ★ ★ ★
<b>UBS</b>	Switzerland	★ ★ ★ ★ ★
<b>UCB</b>	Belgium	★ ★ ★ ★ ★
<b>UNICREDIT</b>	Italy	★ ★ ★ ★ ★
<b>UNILEVER</b>	Netherlands - United Kingdom	★ ★ ★ ★ ★
<b>UNITED OVERSEAS BANK</b>	Singapore	★ ★ ★ ★ ★
<b>UNITED TECHNOLOGIES</b>	United States	★ ★ ★ ★ ★
<b>UPM-KYMMENE</b>	Finland	★ ★ ★ ★ ★
<b>UPS</b>	United States	★ ★ ★ ★ ★
<b>VALSPAR</b>	United States	★ ★ ★ ★ ★
<b>VATTENFALL</b>	Sweden	★ ★ ★ ★ ★
<b>VEDIOR</b>	Netherlands	★ ★ ★ ★ ★
<b>VESTAS Wind Systems</b>	Denmark	★ ★ ★ ★ ★
<b>VINCI</b>	France	★ ★ ★ ★ ★
<b>VODAFONE</b>	United Kingdom	★ ★ ★ ★ ★
<b>VOLKSWAGEN</b>	Germany	★ ★ ★ ★ ★
<b>VOLVO</b>	Sweden	★ ★ ★ ★ ★
<b>WACHOVIA</b>	United States	★ ★ ★ ★ ★

WAL-MART Stores	United States	★ ★ ★ ★ ★
WALT DISNEY	United States	★ ★ ★ ★ ★
WELLS FARGO	United States	★ ★ ★ ★ ★
WENDY'S	United States	★ ★ ★ ★ ★
WESSANEN	Netherlands	★ ★ ★ ★ ★
WHITBREAD	United Kingdom	★ ★ ★ ★ ★
WIENERBERGER	Austria	★ ★ ★ ★ ★
WIPRO	India	★ ★ ★ ★ ★
WOLFORD	Austria	★ ★ ★ ★ ★
WOLSELEY	United Kingdom	★ ★ ★ ★ ★
WOLTERS KLUWER	Netherlands	★ ★ ★ ★ ★
WOOLWORTHS	Australia	★ ★ ★ ★ ★
WPP	United Kingdom	★ ★ ★ ★ ★
WYETH	United States	★ ★ ★ ★ ★
XEROX	United States	★ ★ ★ ★ ★
XILINX	United States	★ ★ ★ ★ ★
XSTRATA	United Kingdom - Switzerland	★ ★ ★ ★ ★
YAMAHA	Japan	★ ★ ★ ★ ★
YAMAHA MOTOR	Japan	★ ★ ★ ★ ★
YELL	United Kingdom	★ ★ ★ ★ ★
ZURICH Financial Services	Switzerland	★ ★ ★ ★ ★

# A-Z list based on ratings

400 annuals rated

<b>BMO Financial</b>	Canada	★★★★★
<b>WIENERBERGER</b>	Austria	★★★★★
<b>CLP</b>	Hong Kong	★★★★★
<b>PHILIPS</b>	Netherlands	★★★★★
<b>POTASHCORP</b>	Canada	★★★★★
<b>SAS</b>	Sweden	★★★★★
<b>SASOL</b>	South Africa	★★★★★
<b>SCA</b>	Sweden	★★★★★
<b>SEB (Skandinaviska Enskilda Banken)</b>	Sweden	★★★★★
<b>STORA ENSO</b>	Finland	★★★★★
<b>TELUS</b>	Canada	★★★★★
<b>VOLVO</b>	Sweden	★★★★★
<b>WPP</b>	United Kingdom	★★★★★
<b>ADIDAS</b>	Germany	★★★★★
<b>ALCOA</b>	United States	★★★★★
<b>ALFA LAVAL</b>	Sweden	★★★★★
<b>ANZ (Australia and New Zealand Banking)</b>	Australia	★★★★★
<b>ATLAS COPCO</b>	Sweden	★★★★★
<b>BASF</b>	Germany	★★★★★
<b>CANADIAN TIRE</b>	Canada	★★★★★
<b>ELECTROLUX</b>	Sweden	★★★★★
<b>LAND SECURITIES</b>	United Kingdom	★★★★★
<b>SCOTIABANK</b>	Canada	★★★★★
<b>SECURITAS</b>	Sweden	★★★★★
<b>TRELLEBORG</b>	Sweden	★★★★★
<b>VATTENFALL</b>	Sweden	★★★★★
<b>WOLSELEY</b>	United Kingdom	★★★★★
<b>AEGON</b>	Netherlands	★★★★★
<b>AGRIUM</b>	Canada	★★★★★
<b>AIFUL</b>	Japan	★★★★★
<b>AKZO NOBEL</b>	Netherlands	★★★★★
<b>ALLIANZ</b>	Germany	★★★★★
<b>AMER Sports</b>	Finland	★★★★★
<b>ANTAM</b>	Indonesia	★★★★★
<b>ASAHI BREWERIES</b>	Japan	★★★★★

ASSA ABLOY	Sweden	★★★★★
AUTOLIV	Sweden - United States	★★★★★
AVERY DENNISON	United States	★★★★★
BANK OF AMERICA	United States	★★★★★
BARCLAYS	United Kingdom	★★★★★
BARLOWORLD	South Africa	★★★★★
BARRICK	Canada	★★★★★
BAYER	Germany	★★★★★
BHP BILLITON	Australia - United Kingdom	★★★★★
BUHRMANN (CORPORATE EXPRESS)	Netherlands	★★★★★
CASCADES	Canada	★★★★★
CATERPILLAR	United States	★★★★★
CHEVRON	United States	★★★★★
CIBC (Canadian Imperial Bank of Commerce)	Canada	★★★★★
CITIGROUP	United States	★★★★★
COCA-COLA	United States	★★★★★
CONOCOPHILLIPS	United States	★★★★★
DAIMLERCHRYSLER	Germany	★★★★★
DAIWA HOUSE	Japan	★★★★★
DANONE	France	★★★★★
DEUTSCHE POST	Germany	★★★★★
DSM	Netherlands	★★★★★
ENTERGY	United States	★★★★★
ERSTE BANK	Austria	★★★★★
ESSILOR	France	★★★★★
FEDEX	United States	★★★★★
FINNAIR	Finland	★★★★★
FORTUM	Finland	★★★★★
FOSTER'S	Australia	★★★★★
GENERAL ELECTRIC	United States	★★★★★
GFK	Germany	★★★★★
HAGEMEYER	Netherlands	★★★★★
HEIDELBERG	Germany	★★★★★
HENKEL	Germany	★★★★★
HOLMEN	Sweden	★★★★★
HONDA MOTOR	Japan	★★★★★
3 I	United Kingdom	★★★★★
IBM	United States	★★★★★



ICI (Imperial Chemical Industries)	United Kingdom	★ ★ ★ ★ ★
INDUSTRIAL ALLIANCE	Canada	★ ★ ★ ★ ★
INFINEON Technologies	Germany	★ ★ ★ ★ ★
INTRUM JUSTITIA	Sweden	★ ★ ★ ★ ★
ITOCHU	Japan	★ ★ ★ ★ ★
JAMES HARDIE	Australia	★ ★ ★ ★ ★
JOHN KEELLS	Sri Lanka	★ ★ ★ ★ ★
KESKO	Finland	★ ★ ★ ★ ★
KINGFISHER	United Kingdom	★ ★ ★ ★ ★
LEHMAN BROTHERS	United States	★ ★ ★ ★ ★
LUFTHANSA	Germany	★ ★ ★ ★ ★
LUNDBECK	Denmark	★ ★ ★ ★ ★
METSO	Finland	★ ★ ★ ★ ★
MUNICH RE	Germany	★ ★ ★ ★ ★
NESTE OIL	Finland	★ ★ ★ ★ ★
NORDEA	Sweden	★ ★ ★ ★ ★
NORSKE SKOG	Norway	★ ★ ★ ★ ★
NOVARTIS	Switzerland	★ ★ ★ ★ ★
NOVO NORDISK	Denmark	★ ★ ★ ★ ★
OCE	Netherlands	★ ★ ★ ★ ★
PEARSON	United Kingdom	★ ★ ★ ★ ★
PERNOD RICARD	France	★ ★ ★ ★ ★
PFIZER	United States	★ ★ ★ ★ ★
PROCTER & GAMBLE	United States	★ ★ ★ ★ ★
QUALCOMM	United States	★ ★ ★ ★ ★
RANDSTAD	Netherlands	★ ★ ★ ★ ★
RBC (Royal Bank of Canada)	Canada	★ ★ ★ ★ ★
RECKITT BENCKISER	United Kingdom	★ ★ ★ ★ ★
RLI	United States	★ ★ ★ ★ ★
ROCHE	Switzerland	★ ★ ★ ★ ★
ROYAL BANK OF SCOTLAND	United Kingdom	★ ★ ★ ★ ★
ROYAL DUTCH SHELL	Netherlands - United Kingdom	★ ★ ★ ★ ★
RTL	Luxembourg	★ ★ ★ ★ ★
SABMILLER	United Kingdom	★ ★ ★ ★ ★
SANOFI-AVENTIS	France	★ ★ ★ ★ ★
SANTANDER	Spain	★ ★ ★ ★ ★
SCOTTISH & NEWCASTLE	United Kingdom	★ ★ ★ ★ ★
SKANSKA	Sweden	★ ★ ★ ★ ★



<b>SOLVAY</b>	Belgium	★ ★ ★ ★ ★
<b>TD Bank Financial</b>	Canada	★ ★ ★ ★ ★
<b>TELE2</b>	Sweden	★ ★ ★ ★ ★
<b>TNT</b>	Netherlands	★ ★ ★ ★ ★
<b>TOYOTA MOTOR</b>	Japan	★ ★ ★ ★ ★
<b>TRANSALTA</b>	Canada	★ ★ ★ ★ ★
<b>UBS</b>	Switzerland	★ ★ ★ ★ ★
<b>UNITED TECHNOLOGIES</b>	United States	★ ★ ★ ★ ★
<b>WACHOVIA</b>	United States	★ ★ ★ ★ ★
<b>WALT DISNEY</b>	United States	★ ★ ★ ★ ★
<b>WELLS FARGO</b>	United States	★ ★ ★ ★ ★
<b>WOLTERS KLUWER</b>	Netherlands	★ ★ ★ ★ ★
<b>WOOLWORTHS</b>	Australia	★ ★ ★ ★ ★
<b>WYETH</b>	United States	★ ★ ★ ★ ★
<b>XSTRATA</b>	United Kingdom - Switzerland	★ ★ ★ ★ ★
<b>ABB</b>	Switzerland	★ ★ ★ ★ ★
<b>ABBOTT</b>	United States	★ ★ ★ ★ ★
<b>ABITIBI</b>	Canada	★ ★ ★ ★ ★
<b>ACCOR</b>	France	★ ★ ★ ★ ★
<b>ADECCO</b>	Switzerland	★ ★ ★ ★ ★
<b>AEP (American Electric Power)</b>	United States	★ ★ ★ ★ ★
<b>AES</b>	United States	★ ★ ★ ★ ★
<b>AIG (American International Group)</b>	United States	★ ★ ★ ★ ★
<b>ALCAN</b>	Canada	★ ★ ★ ★ ★
<b>ALTRIA</b>	United States	★ ★ ★ ★ ★
<b>AMERICAN EXPRESS</b>	United States	★ ★ ★ ★ ★
<b>ASTRAZENECA</b>	United Kingdom	★ ★ ★ ★ ★
<b>AUDI</b>	Germany	★ ★ ★ ★ ★
<b>BAE SYSTEMS</b>	United Kingdom	★ ★ ★ ★ ★
<b>BANCO SABADELL</b>	Spain	★ ★ ★ ★ ★
<b>BANK MANDIRI</b>	Indonesia	★ ★ ★ ★ ★
<b>BMW</b>	Germany	★ ★ ★ ★ ★
<b>BNP PARIBAS</b>	France	★ ★ ★ ★ ★
<b>BOEING</b>	United States	★ ★ ★ ★ ★
<b>BOUYGUES</b>	France	★ ★ ★ ★ ★
<b>BP</b>	United Kingdom	★ ★ ★ ★ ★
<b>CADBURY SCHWEPPE</b>	United Kingdom	★ ★ ★ ★ ★
<b>CANACCORD CAPITAL</b>	Canada	★ ★ ★ ★ ★

CANADIAN WESTERN BANK	Canada	★ ★ ★ ★ ★
CANON	Japan	★ ★ ★ ★ ★
CARDO	Sweden	★ ★ ★ ★ ★
CARLSBERG	Denmark	★ ★ ★ ★ ★
CHARLES SCHWAB	United States	★ ★ ★ ★ ★
CIBA Specialty Chemicals	Switzerland	★ ★ ★ ★ ★
COLGATE-PALMOLIVE	United States	★ ★ ★ ★ ★
COLOPLAST	Denmark	★ ★ ★ ★ ★
COMPASS	United Kingdom	★ ★ ★ ★ ★
DAIWA SECURITIES	Japan	★ ★ ★ ★ ★
DEUTSCHE BANK	Germany	★ ★ ★ ★ ★
DEXIA	Belgium-France	★ ★ ★ ★ ★
DIAGEO	United Kingdom	★ ★ ★ ★ ★
DNB NOR	Norway	★ ★ ★ ★ ★
DUKE ENERGY	United States	★ ★ ★ ★ ★
EDF (Electricité de France)	France	★ ★ ★ ★ ★
EMERSON	United States	★ ★ ★ ★ ★
ENCANA	Canada	★ ★ ★ ★ ★
ENIRO	Sweden	★ ★ ★ ★ ★
ERICSSON	Sweden	★ ★ ★ ★ ★
ESCADA	Germany	★ ★ ★ ★ ★
EXXON MOBIL	United States	★ ★ ★ ★ ★
FIAT	Italy	★ ★ ★ ★ ★
FORTIS	Belgium-Netherlands	★ ★ ★ ★ ★
GENENTECH	United States	★ ★ ★ ★ ★
GOLDMAN SACHS	United States	★ ★ ★ ★ ★
GREEN CARGO	Sweden	★ ★ ★ ★ ★
GSK (GlaxoSmithKline)	United Kingdom	★ ★ ★ ★ ★
H&M (Hennes & Mauritz)	Sweden	★ ★ ★ ★ ★
HANDELSBANKEN	Sweden	★ ★ ★ ★ ★
HARLEY-DAVIDSON	United States	★ ★ ★ ★ ★
HEINEKEN	Netherlands	★ ★ ★ ★ ★
HITACHI METALS	Japan	★ ★ ★ ★ ★
HYDRO-QUEBEC	Canada	★ ★ ★ ★ ★
HYDRO (Norsk Hydro)	Norway	★ ★ ★ ★ ★
IMPERIAL TOBACCO	United Kingdom	★ ★ ★ ★ ★
INBEV	Belgium	★ ★ ★ ★ ★
INFOSYS Technologies	India	★ ★ ★ ★ ★

ING	Netherlands	★ ★ ★ ★ ★
INTERNATIONAL POWER	United Kingdom	★ ★ ★ ★ ★
IOI	Malaysia	★ ★ ★ ★ ★
J SAINSBURY	United Kingdom	★ ★ ★ ★ ★
JENOPTIK	Germany	★ ★ ★ ★ ★
JM	Sweden	★ ★ ★ ★ ★
JOHNSON & JOHNSON	United States	★ ★ ★ ★ ★
JOHNSON MATTHEY	United Kingdom	★ ★ ★ ★ ★
KAO	Japan	★ ★ ★ ★ ★
KARSTADT QUELLE	Germany	★ ★ ★ ★ ★
KBC	Belgium	★ ★ ★ ★ ★
KELLOGG	United States	★ ★ ★ ★ ★
KIMBERLY-CLARK	United States	★ ★ ★ ★ ★
KONICA MINOLTA	Japan	★ ★ ★ ★ ★
KPN	Netherlands	★ ★ ★ ★ ★
LANXESS	Germany	★ ★ ★ ★ ★
LEGAL & GENERAL	United Kingdom	★ ★ ★ ★ ★
LVMH	France	★ ★ ★ ★ ★
MARIMEKKO	Finland	★ ★ ★ ★ ★
McDONALD's	United States	★ ★ ★ ★ ★
MEDTRONIC	United States	★ ★ ★ ★ ★
MERCK	United States	★ ★ ★ ★ ★
MERCK KGaA	Germany	★ ★ ★ ★ ★
MERRILL LYNCH	United States	★ ★ ★ ★ ★
MITSUBISHI	Japan	★ ★ ★ ★ ★
MOLEX	United States	★ ★ ★ ★ ★
M-REAL	Finland	★ ★ ★ ★ ★
NESTLE	Switzerland	★ ★ ★ ★ ★
NOBEL BIOCARE	Switzerland - Sweden	★ ★ ★ ★ ★
NOVOZYMES	Denmark	★ ★ ★ ★ ★
NTT DoCoMo	Japan	★ ★ ★ ★ ★
NUMICO	Netherlands	★ ★ ★ ★ ★
OJI PAPER	Japan	★ ★ ★ ★ ★
OLD MUTUAL	United Kingdom - South Africa	★ ★ ★ ★ ★
OMV	Austria	★ ★ ★ ★ ★
PAPERLINX	Austria	★ ★ ★ ★ ★
PEABODY ENERGY	United States	★ ★ ★ ★ ★
PEPSICO	United States	★ ★ ★ ★ ★

PSA PEUGEOT CITROEN	France	★ ★ ★ ★ ★
REED ELSEVIER	United Kingdom - Netherlands	★ ★ ★ ★ ★
RENAULT	France	★ ★ ★ ★ ★
REPSOL YPF	Spain	★ ★ ★ ★ ★
REUTERS	United Kingdom	★ ★ ★ ★ ★
RIO TINTO	Australia - United Kingdom	★ ★ ★ ★ ★
ROGERS Communications	Canada	★ ★ ★ ★ ★
RWE	Germany	★ ★ ★ ★ ★
SALZGITTER	Germany	★ ★ ★ ★ ★
SAP	Germany	★ ★ ★ ★ ★
SAPPI	South Africa	★ ★ ★ ★ ★
SARA LEE	United States	★ ★ ★ ★ ★
SCHINDLER	Switzerland	★ ★ ★ ★ ★
SCOTTISH & SOUTHERN ENERGY	United Kingdom	★ ★ ★ ★ ★
SHISEIDO	Japan	★ ★ ★ ★ ★
SIEMENS	Germany	★ ★ ★ ★ ★
SINGAPORE AIRLINES	Singapore	★ ★ ★ ★ ★
SKF	Sweden	★ ★ ★ ★ ★
SONY	Japan	★ ★ ★ ★ ★
STORK	Netherlands	★ ★ ★ ★ ★
SYNGENTA	Switzerland	★ ★ ★ ★ ★
TELIASONERA	Sweden	★ ★ ★ ★ ★
TESCO	United Kingdom	★ ★ ★ ★ ★
THOMSON	Canada - United States	★ ★ ★ ★ ★
THYSSENKRUPP	Germany	★ ★ ★ ★ ★
TOSHIBA	Japan	★ ★ ★ ★ ★
TXU	United States	★ ★ ★ ★ ★
UCB	Belgium	★ ★ ★ ★ ★
UNILEVER	Netherlands - United Kingdom	★ ★ ★ ★ ★
UNITED OVERSEAS BANK	Singapore	★ ★ ★ ★ ★
UPM-KYMMENE	Finland	★ ★ ★ ★ ★
UPS	United States	★ ★ ★ ★ ★
VEDIOR	Netherlands	★ ★ ★ ★ ★
VINCI	France	★ ★ ★ ★ ★
VOLKSWAGEN	Germany	★ ★ ★ ★ ★
WESSANEN	Netherlands	★ ★ ★ ★ ★
WHITBREAD	United Kingdom	★ ★ ★ ★ ★
XEROX	United States	★ ★ ★ ★ ★

YAMAHA MOTOR	Japan	★★★★★
ABN AMRO	Netherlands	★★★★★
AHOLD	Netherlands	★★★★★
AIR FRANCE-KLM	France	★★★★★
ALTANA	Germany	★★★★★
ANA (All Nippon Airways)	Japan	★★★★★
ANDRITZ	Austria	★★★★★
ASTELLAS	Japan	★★★★★
AXA	France	★★★★★
BANESTO	Spain	★★★★★
BARCO	Belgium	★★★★★
BD (Becton Dickinson)	United States	★★★★★
BEKAERT	Belgium	★★★★★
BELGACOM	Belgium	★★★★★
BELL (Bell Canada Enterprises)	Canada	★★★★★
BERTELSMANN	Germany	★★★★★
BT	United Kingdom	★★★★★
BURBERRY	United Kingdom	★★★★★
CABLE & WIRELESS	United Kingdom	★★★★★
CASINO	France	★★★★★
CENTRICA	United Kingdom	★★★★★
COGNIS	Germany	★★★★★
COMMERZBANK	Germany	★★★★★
CONAGRA FOODS	United States	★★★★★
CONTINENTAL	Germany	★★★★★
CONVERIUM	Switzerland	★★★★★
CREDIT SUISSE	Switzerland	★★★★★
DBS	Singapore	★★★★★
DEGUSSA	Germany	★★★★★
DELHAIZE	Belgium	★★★★★
DENSO	Japan	★★★★★
DENTSU	Japan	★★★★★
DEUTSCHE TELEKOM	Germany	★★★★★
DUPONT	United States	★★★★★
E.ON	Germany	★★★★★
EADS	Netherlands	★★★★★
EGCO	Thailand	★★★★★
EPSON	Japan	★★★★★

ESPRIT	Hong Kong - Bermuda	★★★★★
ESTEE LAUDER	United States	★★★★★
FRANCE TELECOM	France	★★★★★
GBL	Belgium	★★★★★
GENERAL MILLS	United States	★★★★★
GROUP 4 SECURICOR	United Kingdom	★★★★★
H.J. HEINZ	United States	★★★★★
HSBC	United Kingdom	★★★★★
KARO BIO	Sweden	★★★★★
KOMATSU	Japan	★★★★★
LILLY (Eli Lilly & Company)	United States	★★★★★
LINDE	Germany	★★★★★
LONZA	Switzerland	★★★★★
L'OREAL	France	★★★★★
MATSUSHITA ELECTRIC	Japan	★★★★★
METRO AG	Germany	★★★★★
MONSANTO	United States	★★★★★
MTG (Modern Times Group)	Sweden	★★★★★
NATIONAL BANK OF CANADA	Canada	★★★★★
NEC	Japan	★★★★★
NISSIN Food Products	Japan	★★★★★
NTT	Japan	★★★★★
OCBC Bank	Singapore	★★★★★
ONEX	Canada	★★★★★
PADDY POWER	Ireland	★★★★★
PORSCHE	Germany	★★★★★
PPR (Pinault-Printemps-Redoute)	France	★★★★★
RICOH	Japan	★★★★★
ROCKWOOL	Denmark	★★★★★
SAINT-GOBAIN	France	★★★★★
SANLAM	South Africa	★★★★★
SANOMAWSOY	Finland	★★★★★
SEGRO (Slough Estates)	United Kingdom	★★★★★
SHIRE	United Kingdom	★★★★★
SOCIETE GENERALE	France	★★★★★
STARBUCKS	United States	★★★★★
STOREBRAND	Norway	★★★★★
TELEKOM AUSTRIA	Austria	★★★★★

TELSTRA	Australia	★ ★ ★ ★ ★
THE HARTFORD	United States	★ ★ ★ ★ ★
TOTAL	France	★ ★ ★ ★ ★
TUI	Germany	★ ★ ★ ★ ★
UNICREDIT	Italy	★ ★ ★ ★ ★
WAL-MART Stores	United States	★ ★ ★ ★ ★
WOLFORD	Austria	★ ★ ★ ★ ★
YAMAHA	Japan	★ ★ ★ ★ ★
YELL	United Kingdom	★ ★ ★ ★ ★
ZURICH Financial Services	Switzerland	★ ★ ★ ★ ★
ACCENTURE	Bermuda - United States	★ ★ ★ ★ ★
AREVA	France	★ ★ ★ ★ ★
BLACK & DECKER	United States	★ ★ ★ ★ ★
BRIDGESTONE	Japan	★ ★ ★ ★ ★
CAMPBELL SOUP	United States	★ ★ ★ ★ ★
CISCO SYSTEMS	United States	★ ★ ★ ★ ★
DANSKE BANK	Denmark	★ ★ ★ ★ ★
FIRST DATA	United States	★ ★ ★ ★ ★
FORD MOTOR	United States	★ ★ ★ ★ ★
FYFFES	Ireland	★ ★ ★ ★ ★
GRASIM Industries	India	★ ★ ★ ★ ★
KYOCERA	Japan	★ ★ ★ ★ ★
3M	United States	★ ★ ★ ★ ★
MAZDA	Japan	★ ★ ★ ★ ★
MORPHOSYS	Germany	★ ★ ★ ★ ★
MVV ENERGIE	Germany	★ ★ ★ ★ ★
MYLAN Laboratories	United States	★ ★ ★ ★ ★
NEWS CORPORATION	United States	★ ★ ★ ★ ★
NIKE	United States	★ ★ ★ ★ ★
NIKON	Japan	★ ★ ★ ★ ★
NISSAN MOTOR	Japan	★ ★ ★ ★ ★
NOKIA	Finland	★ ★ ★ ★ ★
NORTEL Networks	Canada	★ ★ ★ ★ ★
OMRON	Japan	★ ★ ★ ★ ★
PIRELLI	Italy	★ ★ ★ ★ ★
POLO RALPH LAUREN	United States	★ ★ ★ ★ ★
SAPPORO	Japan	★ ★ ★ ★ ★
SCHLUMBERGER	United States - France	★ ★ ★ ★ ★



SES	Luxembourg	★ ★ ★ ★ ★
TYCO	Bermuda - United States	★ ★ ★ ★ ★
VALSPAR	United States	★ ★ ★ ★ ★
VESTAS Wind Systems	Denmark	★ ★ ★ ★ ★
WENDY'S	United States	★ ★ ★ ★ ★
WIPRO	India	★ ★ ★ ★ ★
XILINX	United States	★ ★ ★ ★ ★
ALCATEL-LUCENT	France	★ ★ ★ ★ ★
DEL MONTE Foods	United States	★ ★ ★ ★ ★
ENERGIZER	United States	★ ★ ★ ★ ★
GENERALI (ASSICURAZIONI)	Italy	★ ★ ★ ★ ★
GOODYEAR	United States	★ ★ ★ ★ ★
HENDERSON LAND DEVELOPMENT	Hong Kong	★ ★ ★ ★ ★
MOTOROLA	United States	★ ★ ★ ★ ★
PPG	United States	★ ★ ★ ★ ★
PSION	United Kingdom	★ ★ ★ ★ ★
SYMANTEC	United States	★ ★ ★ ★ ★
TIME WARNER	United States	★ ★ ★ ★ ★
VODAFONE	United Kingdom	★ ★ ★ ★ ★
DELL	United States	★ ★ ★ ★ ★
RYANAIR	Ireland	★ ★ ★ ★ ★



# Annual Report on Annual Reports

## Publisher

A publication of enterprise.com (e.com).

Publisher and Editor: Mike Guillaume.

Report Watch research, scanning and scoring: e.com staff, interns and network.

Company selection: Corporate Essentials, Inc.

Report concept: e.com and Dart Design.

Design, layout and production: Dart Design (Amsterdam, The Netherlands).

Web design: Inventis (As, Belgium).

ISSN 1782-1037

Survey and research methodology created in 1996 at The Enterprise Group.

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