

Top 1000 European Pension Funds

Sponsor/entity	Country	Investable AUM* 2016 (€'000s)	Investable AUM 2015 (€'000s)	
1	Norway Government Pension Fund Global	Norway	814,054,716	810,056,144
2	Stichting Pensioenfond ABP	Netherlands	380,386,473	356,000,000
3	Pensioenfond Zorg en Welzijn (PFZW)	Netherlands	184,521,407	166,200,000
4	Arbejdsmarkedets Tillaegspension (ATP)	Denmark	107,549,205	92,604,659
5	Alecta Pensionsförsäkring	Sweden	80,318,030	72,857,346
6	Universities Superannuation Scheme Ltd.	UK	68,457,491	52,175,864
7	Pensioenfond Metaal en Techniek (PMT)	Netherlands	67,999,195	62,700,000
8	Lloyds Banking Group	UK	67,486,923	51,983,899
9	Bayerische Versorgungskammer (BVK)	Germany	65,578,001	62,045,000
10	BT Group plc	UK	62,803,288	52,572,464
11	AMF	Sweden	60,018,893	50,526,299
12	PFA Pension	Denmark	58,170,820	54,162,801
13	Danica Pension	Denmark	55,354,480	47,225,762
14	Pension Protection Fund (PPF)	UK	53,979,980	48,148,450
15	BPF Bouwnijverheid (bpfBOUW)	Netherlands	52,467,405	47,910,329
16	Kommunal Landspensjonskasse (KLP)	Norway	51,870,465	46,081,372
17	Electricity Supply Pension Scheme (ESPS)	UK	48,346,473	48,445,000
18	Keva	Finland	46,139,742	41,888,869
19	Bpifrance Financement	France	44,628,200	44,815,888
20	Varma Mutual Pension Insurance Co.	Finland	43,081,935	40,000,000
21	Pensioenfond van de Metalektro (PME)	Netherlands	42,431,000	44,700,000
22	Royal Bank of Scotland Group (RBS)	UK	41,689,703	31,796,763
23	HSBC Bank (UK) Ltd.	UK	38,866,728	27,969,261
24	Istituto Nazionale Previdenza Sociale	Italy	38,077,000	39,835,825
25	Ilmarinen	Finland	36,550,334	34,195,500
26	Barclays Bank plc	UK	36,429,438	34,541,053
27	Fonds de Réserve pour les Retraités (FRR)	France	36,300,000	37,200,000
28	Tredje AP-fonden (AP3)	Sweden	36,260,421	35,978,080
29	Deutsche Rentenversicherung Bund	Germany	34,052,000	32,139,000
30	Fjärde AP-fonden (AP4)	Sweden	33,947,394	31,132,792
31	Swiss Federal Social Security Funds	Switzerland	33,721,023	33,788,308
32	PUBLICA	Switzerland	33,530,030	31,296,587
33	BVV	Germany	33,109,014	32,507,718
34	Sampension	Denmark	32,825,094	34,593,616
35	Andra AP-fonden (AP2)	Sweden	32,721,332	32,050,766
36	Fondo de Reserva de la Seguridad Social	Spain	32,481,317	41,634,178
37	Första AP-fonden (AP1)	Sweden	32,317,919	30,302,138
38	British Airways plc	UK	31,641,950	23,385,551
39	Sjunde AP-fonden (AP7)	Sweden	31,103,999	27,473,794
40	Railways Pension Trustee Company Ltd.	UK	31,057,290	28,431,002
41	Pensionskassernes Administration (PKA)	Denmark	30,857,562	26,721,201
42	BP plc	UK	29,404,162	26,383,277
43	ING Groep NV	Netherlands	29,244,767	24,828,000
44	Coal Pension Trustees Ltd.	UK	28,128,457	26,888,778
45	BAE Systems plc	UK	27,440,550	25,969,846
46	ABN AMRO Bank NV	Netherlands	27,153,663	26,540,000
47	Kanton Zürich	Switzerland	26,196,825	23,511,984
48	Shell Nederland	Netherlands	26,036,000	25,531,000
49	National Grid plc	UK	24,514,850	22,110,122
50	Co-operative Group Ltd.	UK	24,411,287	17,740,992
51	VBL	Germany	24,383,738	19,523,524
52	Greater Manchester Pension Fund (LGPS)	UK	24,276,553	16,210,997
53	PensionDanmark A/S	Denmark	24,274,144	22,940,487
54	Rabobank Nederland	Netherlands	23,654,400	23,438,800

* Please consult methodology, page 1

Sponsor/entity	Country	2016 (€'000s)	2015 (€'000s)	
55	Pensioenfond PGB	Netherlands	23,620,773	21,769,000
56	UBS AG	Switzerland	21,996,803	19,902,695
57	Aviva plc	UK	21,713,189	18,969,446
58	Strathclyde Pension Fund (LGPS)	UK	21,569,725	17,129,048
59	Zilverfond	Belgium	21,529,240	20,756,709
60	Pensioenfond Vervoer	Netherlands	21,443,000	19,600,000
61	Folketrygdfondet	Norway	20,642,106	22,139,929
62	Elo	Finland	20,513,600	19,615,800
63	Shell UK	UK	20,341,637	19,842,533
64	Industriens Pension	Denmark	19,600,963	19,105,793
65	Koninklijke Philips Electronics NV	Netherlands	19,527,000	18,043,000
66	ERAFP	France	19,503,873	17,500,000
67	Diageo plc	UK	19,115,981	14,112,208
68	Migros	Switzerland	19,076,308	17,368,679
69	Pensioenfond Detailhandel	Netherlands	18,757,162	13,003,022
70	KZVK	Germany	18,730,646	15,524,094
71	Tata Steel UK Ltd.	UK	18,236,441	15,323,786
72	Valtion Eläkerahasto (VER)	Finland	17,900,000	17,599,900
73	KLM Royal Dutch Airlines	Netherlands	17,831,001	18,220,000
74	British Broadcasting Corporation (BBC)	UK	17,793,150	16,499,220
75	Daimler AG	Germany	17,306,000	15,973,000
76	PenSam	Denmark	17,078,514	16,807,770
77	IGFSS, IP	Portugal	16,514,576	13,024,229
78	AkzoNobel UK Ltd.	UK	16,484,886	14,775,119
79	West Midlands Pension Fund (LGPS)	UK	16,444,301	15,839,361
80	Rolls-Royce Group plc	UK	16,235,669	15,889,631
81	GlaxoSmithKline plc	UK	16,124,328	15,517,530
82	Siemens AG	Germany	15,906,890	16,126,000
83	FDC	Luxembourg	15,812,071	14,926,523
84	Fondazione ENPAM	Italy	15,504,139	18,000,000
85	West Yorkshire Pension Fund (LGPS)	UK	15,436,716	12,397,333
86	Stichting Spoorwegpensioenfond	Netherlands	15,114,000	14,600,000
87	Schweizerische Bundesbahnen (SBB)	Switzerland	14,912,837	13,556,749
88	Swiss Post	Switzerland	14,414,872	13,280,587
89	BPF Landbouw (BPL)	Netherlands	14,319,830	13,649,536
90	Credit Suisse Group AG	Switzerland	14,225,501	13,048,279
91	Stadt Zürich	Switzerland	14,208,645	14,449,427
92	KPA Pensionsförsäkring AB	Sweden	14,203,367	12,790,087
93	BASF SE	Germany	14,154,000	13,808,000
94	Tesco plc	UK	13,662,057	13,382,473
95	RSA Insurance Group plc	UK	13,532,916	10,184,791
96	IBM UK Holdings Ltd.	UK	13,529,062	12,139,132
97	Ford Motor Company Ltd.	UK	13,516,004	9,517,623
98	AP Pension Livsforsikringsaktieselskab	Denmark	13,515,338	13,625,642
99	Pensionskassen Magistre & Psykologer	Denmark	13,129,416	13,140,908
100	SPW	Netherlands	12,997,496	12,930,917
101	Santander UK plc	UK	12,831,570	12,141,579
102	B-W Ärzte, Zahnärzte und Tierärzte	Germany	12,761,411	12,086,073
103	Novartis AG	Switzerland	12,623,952	13,333,154
104	RWE AG	Germany	12,463,000	11,429,000
105	Prudential plc	UK	12,229,739	8,767,006
106	Deutsche Lufthansa AG	Germany	12,048,000	11,484,000
107	Ärzterversorgung Westfalen Lippe	Germany	11,867,000	10,155,300
108	Unilever plc	UK	11,632,930	8,624,707
109	Church of England	UK	11,545,330	13,053,000
110	Nordrheinische Ärzterversorgung	Germany	11,527,000	11,042,000
111	ASGA Pensionkasse	Switzerland	11,374,625	9,500,998
112	Transport for London	UK	11,346,070	8,837,295
113	Marks & Spencer Group plc	UK	11,292,615	8,140,469
114	Deutsche Bank AG	Germany	11,262,353	10,634,000
115	Kanton Bern	Switzerland	10,971,296	9,489,397
116	Stiftung Auffangeinrichtung BVG	Switzerland	10,704,700	8,752,652
117	Electricité de France SA	France	10,484,000	10,421,000
118	Caisse de prévoyance de l'Etat de Genève	Switzerland	10,444,957	9,484,365
119	Canton de Vaud	Switzerland	10,291,029	8,982,036
120	Lægernes Pensionskasse	Denmark	10,260,603	10,217,418
121	Kanton Basel-Stadt	Switzerland	10,164,387	9,217,308
122	Pensions Trust	UK	9,965,445	8,273,650
123	Fondo Pensione COMETA	Italy	9,791,882	9,176,773
124	Vita Sammelstiftung	Switzerland	9,784,360	8,497,304
125	Koninklijke KPN NV	Netherlands	9,737,828	8,400,530
126	Jaguar Land Rover Ltd.	UK	9,686,545	6,510,536
127	Stichting Pensioenfond voor Huisartsen	Netherlands	9,630,000	9,756,000
128	J. Sainsbury plc	UK	9,594,737	9,663,813
129	Previdai-Fondo Pensione	Italy	9,504,880	8,598,779
130	SPMS	Netherlands	9,465,468	9,342,803
131	Lærernes Pension	Denmark	9,464,950	8,862,308
132	Merseyside Pension Fund (LGPS)	UK	9,392,842	9,560,981
133	Union Mutualiste Retraite (UMR)	France	9,105,354	8,984,603
134	CARAC	France	9,067,451	10,143,128
135	Centrica plc	UK	9,018,760	8,296,960
136	Inarcassa	Italy	8,966,778	8,382,323
137	Royal Mail Group	UK	8,966,612	4,867,781
138	VBV Group	Austria	8,947,299	9,363,163
139	JØP	Denmark	8,938,730	8,561,645
140	Lancashire County Pension Fund (LGPS)	UK	8,843,774	6,306,946

Sponsor/entity	Country	2016 (€'000s)	2015 (€'000s)	Sponsor/entity	Country	2016 (€'000s)	2015 (€'000s)
141 Cassa Nazionale di Prev. e Assist. Forense	Italy	8,772,013	7,358,158	227 CaixaBank SA	Spain	5,622,010	5,552,824
142 PKE-CPE	Switzerland	8,759,896	8,411,902	228 Cheshire Pension Fund (LGPS)	UK	5,612,659	4,308,144
143 Tyne & Wear Pension Fund (LGPS)	UK	8,744,667	6,934,291	229 TDC A/S	Denmark	5,600,702	5,435,858
144 Allianz Pensionskasse AG	Germany	8,737,884	7,634,144	230 Nottinghamshire Pension Fund (LGPS)	UK	5,590,022	4,535,410
145 Kanton Aargau	Switzerland	8,725,874	7,785,323	231 Proparis Vorsorge Gewerbe Schweiz	Switzerland	5,512,445	4,781,223
146 South Yorkshire Pension Fund (LGPS)	UK	8,707,060	6,949,572	232 Profond Vorsorgeeinrichtung	Switzerland	5,499,018	4,761,305
147 Nationale-Nederlanden PTE S.A.	Poland	8,649,723	9,343,508	233 John Lewis Partnership plc	UK	5,477,790	3,918,194
148 Swisscom AG	Switzerland	8,641,602	7,557,705	234 Zurich UK General Services Ltd.	UK	5,467,197	3,392,559
149 BMW (UK) Ltd.	UK	8,637,595	6,087,278	235 ENGIE	France	5,446,000	5,963,727
150 Architektenkammer Nordrhein-Westfalen	Germany	8,533,416	7,736,016	236 Aon plc	UK	5,435,187	5,730,748
151 Bayer AG	Germany	8,461,274	10,046,000	237 Pensions-Sicherungs-Verein (PSVaG)	Germany	5,397,373	4,853,285
152 Allianz SE	Germany	8,386,457	8,149,383	238 London Pensions Fund Authority (LGPS)	UK	5,380,485	6,140,680
153 Oslo Kommune	Norway	8,273,884	8,233,276	239 DB Group Services (UK) Ltd.	UK	5,368,949	4,851,841
154 Walgreens Boots Alliance	UK	8,227,822	6,090,775	240 Effem Holdings Ltd.	UK	5,351,586	3,994,707
155 E.ON SE	Germany	8,158,001	8,033,000	241 Standard Life plc	UK	5,344,451	5,137,317
156 PostNL	Netherlands	8,129,514	7,697,213	242 FONCHIM	Italy	5,296,176	4,928,755
157 Tata Steel Europe	Netherlands	8,078,000	8,811,000	243 Pernod Ricard UK	UK	5,285,018	4,079,000
158 Valida Vorsorge Management	Austria	8,054,715	7,648,316	244 GastroSocial	Switzerland	5,283,031	4,740,226
159 Kanton Basel-Landschaft	Switzerland	7,984,038	7,194,356	245 Akzo Nobel NV	Netherlands	5,282,400	5,567,000
160 Coop Group	Switzerland	7,965,898	7,062,957	246 NPF Gazfond	Russia	5,255,457	5,803,515
161 Lothian Pension Fund (LGPS)	UK	7,908,270	5,841,791	247 Unilever Nederland	Netherlands	5,253,000	5,228,000
162 IBM Deutschland GmbH	Germany	7,881,794	6,833,704	248 British American Tobacco plc	UK	5,148,921	4,893,970
163 BMW Group	Germany	7,855,000	7,323,000	249 Staffordshire Pension Fund (LGPS)	UK	5,148,705	3,967,600
164 Kåpan Pensioner	Sweden	7,825,655	7,279,072	250 Zurich Insurance Group	Switzerland	5,132,650	4,462,221
165 Ircantec	France	7,803,000	7,409,000	251 SSE plc	UK	5,131,008	3,940,314
166 Ärzteversorgung Niedersachsen	Germany	7,786,599	7,524,000	252 Pensioenfonds PNO Media	Netherlands	5,123,200	5,020,121
167 Invensys plc	UK	7,743,705	6,126,219	253 Lafarge UK	UK	5,115,187	3,335,267
168 Marsh & McLennan Companies UK	UK	7,737,640	7,511,556	254 Avon Pension Fund (LGPS)	UK	5,101,113	5,317,340
169 Pensioenfonds Horeca en Catering	Netherlands	7,737,363	7,522,355	255 Bank of England	UK	5,088,175	3,710,080
170 Pensioenfonds Werk en (re)Integratie	Netherlands	7,730,066	7,638,340	256 BPF Zorgverzekeraars (SBZ)	Netherlands	5,079,878	4,893,233
171 Roche Group AG	Switzerland	7,726,502	10,355,955	257 Smiths Group plc	UK	5,073,197	4,099,384
172 Mondelez Schweiz GmbH	Switzerland	7,699,312	6,908,289	258 Wm Morrison Supermarkets plc	UK	5,067,878	5,696,255
173 UniCredit SpA	Italy	7,401,894	6,761,165	259 Derbyshire Pension Fund (LGPS)	UK	5,051,804	4,021,133
174 CARMF	France	7,321,533	5,537,000	260 Rio Tinto plc	UK	5,016,522	3,803,269
175 Pædagogernes Pensionskasse (PBU)	Denmark	7,263,927	7,120,025	261 CIEPP	Switzerland	4,971,646	4,262,030
176 Kanton St. Gallen	Switzerland	7,260,807	5,431,019	262 Clydesdale Bank plc	UK	4,967,048	5,187,316
177 Aviva PTE Aviva BZ WBK SA	Poland	7,235,240	7,765,261	263 PTE PZU SA	Poland	4,951,808	5,046,676
178 Berliner Ärzteversorgung	Germany	7,163,050	6,611,173	264 East Riding Pension Fund (LGPS)	UK	4,934,015	4,476,136
179 Ordu Yardımlaşma Kurumu (OYAK)	Turkey	7,086,596	6,702,467	265 Hertfordshire Pension Fund (LGPS)	UK	4,889,769	3,995,795
180 Siemens plc	UK	7,010,287	5,909,712	266 Telent Technology Services Ltd.	UK	4,863,279	5,112,085
181 Hamburger Pensionsverwaltung eG (HPV)	Germany	7,004,500	6,601,900	267 APK Gruppe	Austria	4,847,375	4,691,522
182 Hoechst GmbH	Germany	6,976,400	6,824,000	268 Banque de France	France	4,829,000	4,501,000
183 Koninklijke DSM NV	Netherlands	6,975,490	6,654,000	269 UBS UK	UK	4,823,228	6,125,309
184 Network Rail Ltd.	UK	6,936,642	5,262,139	270 BPF Schoonmaak	Netherlands	4,791,476	3,149,102
185 NILGOSC	UK	6,922,932	6,106,752	271 DHL Express (UK) Ltd.	UK	4,774,000	4,750,000
186 CNPADC	Italy	6,885,436	6,267,860	272 Hewlett-Packard Ltd. UK	UK	4,772,175	3,598,446
187 AXA UK plc	UK	6,870,983	4,877,338	273 BPF Levensmiddelenbedrijf	Netherlands	4,727,739	4,242,000
188 Hampshire Pension Fund (LGPS)	UK	6,860,904	5,300,623	274 Statoil ASA	Norway	4,701,780	4,980,278
189 Total SA	France	6,842,864	9,875,530	275 Danske Civil- Og Akademiingenjørerers PK	Denmark	4,678,801	4,682,080
190 Sozialkassen der Bauwirtschaft (Soka-Bau)	Germany	6,821,705	6,626,688	276 Devon County Council Pension Fund (LGPS)	UK	4,677,370	3,803,497
191 Bank of Ireland Group	Ireland	6,812,000	6,539,000	277 ITV plc	UK	4,614,851	4,451,537
192 Essex Pension Fund (LGPS)	UK	6,748,128	5,205,306	278 PKG Pensionskasse	Switzerland	4,614,574	3,788,629
193 KZVK	Germany	6,745,101	6,963,877	279 IBM Nederland	Netherlands	4,609,904	4,678,700
194 Kingfisher plc	UK	6,700,765	3,282,838	280 Babcock International Group plc	UK	4,532,933	3,769,506
195 Commerzbank AG	Germany	6,637,384	6,763,010	281 Allied Irish Banks (AIB)	Ireland	4,503,000	4,330,000
196 Lønmodtagernes Dyrtidsfond (LD)	Denmark	6,520,397	7,856,594	282 North East Scotland Pension Fund (LGPS)	UK	4,497,945	3,549,272
197 States of Jersey Treasury	UK	6,445,236	3,448,989	283 Personalvorsorg. der Ärzte und Tierärzte	Switzerland	4,486,911	3,730,622
198 Nationwide Building Society	UK	6,425,319	4,752,135	284 OAO Gazprom	Russia	4,476,486	5,266,195
199 NATS Ltd.	UK	6,425,319	5,040,041	285 Surrey Pension Fund (LGPS)	UK	4,466,929	3,359,316
200 Phoenix Group Holdings	UK	6,366,626	8,515,552	286 Heathrow Airport Holdings Ltd.	UK	4,464,571	3,818,615
201 Presse-Versorgung	Germany	6,348,700	6,166,500	287 ZUS-Social Insurance Institution	Poland	4,452,823	4,893,783
202 UWV	Netherlands	6,308,036	6,203,746	288 Imperial Brands Plc.	UK	4,427,848	4,621,300
203 Schlumberger Business Consulting	UK	6,290,564	4,535,520	289 Eircom Ltd.	Ireland	4,412,637	4,005,044
204 De Sector Afbouw en Onderhoud	Netherlands	6,269,104	7,014,472	290 Ärztekammer Hamburg	Germany	4,405,000	4,142,000
205 Bernische Lehrerversicherungskasse	Switzerland	6,258,656	5,236,444	291 Deutsche Post AG	Germany	4,363,000	4,228,000
206 R+V Versicherung AG	Germany	6,165,844	5,626,818	292 Lífeyrissjóður Starfsmanna Ríkisins og LH	Iceland	4,315,581	3,646,194
207 Kent Pension Fund (LGPS)	UK	6,138,200	4,986,588	293 Pearson plc	UK	4,254,365	4,274,008
208 Fujitsu Services Ltd.	UK	6,128,622	4,716,933	294 Leicestershire County Council PF (LGPS)	UK	4,209,460	3,809,977
209 Evonik Industries AG	Germany	6,066,000	5,760,000	295 Architektenkammer Baden-Wuerttemberg	Germany	4,193,854	3,190,740
210 Nestlé SA	Switzerland	6,054,263	5,708,088	296 Royal London Group	UK	4,192,535	3,715,694
211 Swisssanto Holding Ltd.	Switzerland	6,034,609	5,385,079	297 Repubblica e Cantone Ticino	Switzerland	4,185,609	3,742,271
212 Kanton Luzern	Switzerland	6,026,458	5,290,647	298 BPF Koopvaardij (BPFK)	Netherlands	4,154,429	4,200,000
213 Premier Foods plc	UK	6,011,228	5,831,686	299 Teesside Pension Fund (LGPS)	UK	4,146,531	3,831,488
214 AstraZeneca plc	UK	5,954,490	6,181,274	300 AZ Mirovinski Fondovi	Croatia	4,116,271	3,667,043
215 European Patent Office	Germany	5,944,692	5,480,370	301 Lífeyrissjóður Verzlunarmanna	Iceland	4,115,741	3,285,309
216 Scottish Power Ltd.	UK	5,915,545	5,209,276	302 Norfolk Pension Fund (LGPS)	UK	4,099,356	3,219,282
217 Etera Mutual Pension	Finland	5,908,000	5,796,400	303 Balfour Beatty plc	UK	4,087,298	3,785,111
218 Esso Petroleum Company Ltd.	UK	5,896,302	5,489,570	304 HypoVereinsbank VVaG	Germany	4,079,000	3,652,000
219 Fondazione Enasarco	Italy	5,876,789	6,985,327	305 Koninklijke Ahold NV	Netherlands	4,056,621	4,007,830
220 Groupe AGRICA	France	5,858,052	5,343,892	306 BOC UK	UK	4,010,577	3,365,405
221 Philips Electronics UK Ltd.	UK	5,815,356	4,236,090	307 Tayside Pension Fund (LGPS)	UK	4,006,750	3,059,927
222 Retraites Populaires	Switzerland	5,811,378	4,878,003	308 West Sussex Pension Fund (LGPS)	UK	3,965,590	3,173,764
223 Merchant Navy Pension Funds	UK	5,792,726	4,645,739	309 Bank of America Merrill Lynch (UK)	UK	3,954,197	2,529,463
224 Associated British Foods plc	UK	5,782,917	4,529,899	310 S-Pensionsmanagement GmbH	Germany	3,941,023	3,538,959
225 Vodafone Group plc	UK	5,694,586	3,777,853	311 Deutsche Bahn AG	Germany	3,941,001	3,639,000
226 Nestlé UK Ltd.	UK	5,693,587	4,866,932	312 Skandia Link Livsforsikring A/S	Denmark	3,931,653	3,147,900

Sponsor/entity	Country	2016 (€'000s)	2015 (€'000s)	Sponsor/entity	Country	2016 (€'000s)	2015 (€'000s)
313 Environment Agency PF (EAPF) (LGPS)	UK	3,923,598	2,995,888	399 Hanson UK	UK	2,874,658	2,074,813
314 Willis Towers Watson	UK	3,908,553	3,944,555	400 S.C. Fondul Proprietatea SA	Romania	2,872,285	2,826,557
315 CRPN	France	3,903,053	3,338,029	401 PF Meubelindustrie en Meubileringsbedr.	Netherlands	2,866,527	3,113,821
316 Heineken UK	UK	3,862,240	3,061,041	402 Delta Lloyd NV	Netherlands	2,855,130	2,850,755
317 RELX plc	UK	3,853,544	4,118,370	403 Sanofi UK	UK	2,852,000	2,745,000
318 Kanton Solothurn	Switzerland	3,818,927	2,800,506	404 Munich Re	Germany	2,847,000	2,741,000
319 Russian Railways (RZD)	Russia	3,816,494	3,406,338	405 Raiffeisen Mandatory PF Management Co.	Croatia	2,846,709	2,478,489
320 United Utilities plc	UK	3,788,685	4,333,642	406 Intesa Sanpaolo SpA	Italy	2,830,000	2,890,000
321 CERN	Switzerland	3,772,769	2,959,859	407 Glencore plc	Switzerland	2,816,574	3,018,762
322 Pensioenfonds Architectenbureaus	Netherlands	3,748,286	3,787,152	408 TUI Travel plc	UK	2,785,730	1,874,036
323 An Post	Ireland	3,725,365	3,346,853	409 Sparinstitutens Pensionskassa (SPK)	Sweden	2,779,268	2,631,556
324 Volkswagen AG	Germany	3,722,000	9,224,000	410 Veritas Pensionforsakring	Finland	2,755,800	2,643,100
325 Penzijní fond České pojišťovny, a.s.	Czech Republic	3,704,993	3,623,212	411 G4S plc	UK	2,755,053	2,553,208
326 Amec Foster Wheeler plc	UK	3,689,246	3,466,905	412 Cumbria County Council PS (LGPS)	UK	2,748,152	2,134,854
327 East Sussex Pension Fund (LGPS)	UK	3,688,760	3,014,058	413 Deutsche Telekom AG	Germany	2,744,000	2,498,000
328 CAP	Switzerland	3,684,936	3,289,064	414 Telia Company AB	Sweden	2,738,822	2,885,339
329 Taylor Wimpey plc	UK	3,679,062	3,281,445	415 Robert Bosch GmbH	Germany	2,708,000	2,400,000
330 Bakkersbedrijfs Pensioenfonds	Netherlands	3,646,457	3,668,311	416 Severn Trent plc	UK	2,705,093	2,205,986
331 Rexam plc	UK	3,628,694	2,858,023	417 Acromas Holdings Ltd.	UK	2,698,970	2,193,472
332 GEMINI Sammelstiftung	Switzerland	3,622,651	3,099,345	418 AHV Liechtenstein	Liechtenstein	2,677,138	2,442,390
333 TRW LucasVarity Ltd.	UK	3,613,286	6,634,412	419 Peugeot Citroen Automobiles UK Ltd.	UK	2,657,000	2,566,000
334 Stichting Pensioenfonds Openbaar Vervoer	Netherlands	3,607,887	3,719,325	420 Chevron Energy Ltd.	UK	2,653,970	1,923,566
335 Mondelez UK	UK	3,587,816	2,848,813	421 Nuclear Decommissioning Authority (NDA)	UK	2,633,417	1,859,592
336 AXA SA	France	3,559,392	3,436,073	422 Cappelgemini UK plc	UK	2,624,583	2,487,562
337 Régime Social des Indépendants (RSI)	France	3,555,712	5,348,692	423 Caisse Intercommunale de Pensions	Switzerland	2,624,514	2,246,798
338 Sulzer, Ltd.	Switzerland	3,509,243	3,264,815	424 Dyfed Pension Fund (LGPS)	UK	2,619,862	2,025,078
339 ABB Schweiz AG	Switzerland	3,485,920	3,297,026	425 VKPB	Germany	2,618,800	2,364,418
340 Pfizer Ltd.	UK	3,473,715	2,690,377	426 Metlife PTE SA	Poland	2,616,928	2,754,572
341 Xerox Ltd.	UK	3,470,086	2,735,185	427 AXA PTE SA	Poland	2,615,081	2,536,974
342 Canton de Neuchâtel	Switzerland	3,465,249	2,960,745	428 Cie. Gen. des Etablissements Michelin SCA	France	2,610,000	2,383,000
343 CPVAL/PKWAL	Switzerland	3,459,649	3,066,623	429 Svenska Handelsbanken AB	Sweden	2,599,862	2,476,863
344 L'Oreal SA	France	3,447,500	3,280,600	430 Henkel AG & Co. KGaA	Germany	2,577,000	2,646,000
345 Caixa Geral de Depósitos, SA	Portugal	3,414,000	3,172,000	431 Leonardo Finmeccanica SpA	Italy	2,576,000	2,709,367
346 Etat de Fribourg	Switzerland	3,401,932	3,001,355	432 Worcestershire County Council PF (LGPS)	UK	2,574,599	2,707,629
347 Civil Aviation Authority (CAA)	UK	3,392,676	2,745,748	433 Nortel Networks UK Ltd.	UK	2,562,054	1,943,564
348 ERGO Group AG	Germany	3,391,152	3,428,867	434 Syngenta UK Ltd.	UK	2,541,270	2,399,147
349 Versorgungswerk der Rechtsanwälte B-W	Germany	3,371,054	2,825,970	435 Atos IT Services UK Ltd.	UK	2,539,620	2,278,708
350 SAUL	UK	3,370,427	2,433,174	436 Northamptonshire Pension Fund (LGPS)	UK	2,538,643	2,017,762
351 TNO	Netherlands	3,326,391	3,201,243	437 Thames Water Utilities Ltd.	UK	2,514,391	2,039,775
352 Rhondda Cynon Taf Pension Fund (LGPS)	UK	3,301,611	2,729,422	438 Pilkington Group Ltd.	UK	2,513,849	2,123,692
353 Skandinaviska Enskilda Banken AB (SEB)	Sweden	3,297,710	2,500,620	439 Fife Council Pension Fund (LGPS)	UK	2,510,054	1,925,016
354 Bombardier Transportation UK Ltd.	UK	3,295,364	3,082,376	440 Fondo Pensioni del Gruppo Sanpaolo IMI	Italy	2,506,182	2,309,492
355 Laborfonds	Italy	3,294,090	2,141,238	441 ExxonMobil Nederland	Netherlands	2,488,374	2,426,465
356 North Yorkshire Pension Fund (LGPS)	UK	3,279,057	2,543,555	442 Czech Savings Bank	Czech Republic	2,486,740	2,189,705
357 PricewaterhouseCoopers (PWC) LLP	UK	3,217,340	2,436,282	443 Whitbread plc	UK	2,479,154	2,609,750
358 SRH SA	Netherlands	3,213,600	3,607,975	444 Stichting PF Medewerkers Apotheken	Netherlands	2,469,336	2,339,867
359 Gildi lífeyrissjóður	Iceland	3,207,784	2,375,270	445 Oxfordshire Pension Fund (LGPS)	UK	2,467,717	2,065,420
360 Carnaudmetalbox Group UK Ltd.	UK	3,205,942	2,219,536	446 UK Asset Resolution Ltd.	UK	2,467,426	2,019,527
361 Swiss Reinsurance Co.	Switzerland	3,190,491	2,885,669	447 Previs	Switzerland	2,452,054	2,284,810
362 Stichting Pensioenfonds Wonen	Netherlands	3,180,493	3,204,252	448 Symova Sammelstiftung	Switzerland	2,443,200	2,158,100
363 Dorset County Pension Fund (LGPS)	UK	3,180,432	2,517,440	449 Falkirk Council Pension Fund (LGPS)	UK	2,435,305	1,908,857
364 Banco Comercial Portugues SA	Portugal	3,158,000	3,095,000	450 Wiltshire Pension Fund (LGPS)	UK	2,430,865	2,549,582
365 GKN plc	UK	3,152,900	3,060,502	451 SRG SSR	Switzerland	2,429,250	2,179,657
366 Carillion plc	UK	3,127,644	2,460,830	452 Dow Europe Holding BV	Netherlands	2,424,143	2,454,744
367 Atos Netherlands BV	Netherlands	3,126,638	2,601,841	453 Shipbuilding Industries Pension Scheme	UK	2,417,375	1,905,418
368 Thales UK Ltd.	UK	3,120,262	2,799,696	454 British United Provident Association	UK	2,391,831	2,225,527
369 Cambridgeshire Pension Fund (LGPS)	UK	3,113,740	2,475,084	455 Alstom UK Ltd.	UK	2,391,191	1,905,580
370 Fondo Pensione FonTe	Italy	3,107,890	2,834,747	456 Société Générale Group	France	2,385,000	2,357,000
371 Swatch Group AG	Switzerland	3,101,644	2,858,738	457 Pensionskasse Pro	Switzerland	2,383,894	2,144,784
372 SPF	Netherlands	3,097,807	3,031,216	458 United Biscuits Ltd.	UK	2,376,397	2,286,064
373 Zürcher Kantonalbank	Switzerland	3,088,142	2,711,408	459 Trafalgar House Pension Trust	UK	2,368,579	1,929,177
374 Heineken NV	Netherlands	3,078,100	3,047,518	460 Helvetia Holding AG	Switzerland	2,366,962	2,222,971
375 AXA Winterthur	Switzerland	3,038,445	2,465,564	461 Cassa Italiana Prev. e Assistenza Geometri	Italy	2,366,277	2,322,577
376 Unicredit Group	Italy	3,036,761	2,939,551	462 Royal County of Berkshire PF (LGPS)	UK	2,360,696	1,975,615
377 Durham County Council PF (LGPS)	UK	3,035,695	2,582,665	463 SAS AB	Sweden	2,357,670	2,390,170
378 Pensplan Centrum SpA	Italy	3,035,475	3,068,772	464 Coats Group plc	UK	2,350,399	2,623,128
379 Daily Mail & General Trust plc	UK	3,032,543	2,355,226	465 Barmer GEK	Germany	2,338,963	2,024,345
380 Zuger Pensionskasse	Switzerland	3,030,933	2,627,423	466 Lincolnshire County Council PF (LGPS)	UK	2,326,389	1,935,618
381 Siemens Schweiz AG	Switzerland	3,027,496	2,680,597	467 Kantonale Pensionskasse Graubünden	Switzerland	2,324,130	2,095,931
382 FirstGroup plc	UK	3,025,359	3,221,087	468 Plumbing & Mech. Services Industry PS	UK	2,315,077	1,808,890
383 Banco Bilbao Vizcaya Argentaria SA	Spain	3,019,955	3,050,705	469 Pensionskasse der Technischen Verbände	Switzerland	2,314,304	2,064,671
384 Suffolk County Council PF (LGPS)	UK	2,999,228	2,478,788	470 Fondo di Previdenza Mario Negri	Italy	2,313,867	2,268,466
385 Zahnärztekammer Westfalen-Lippe	Germany	2,986,800	2,852,500	471 Kela- Social Insurance Institution	Finland	2,302,923	2,657,557
386 Compass Group plc	UK	2,977,442	2,498,715	472 Bedfordshire Pension Fund (LGPS)	UK	2,298,012	1,837,021
387 ASDA Group Ltd.	UK	2,947,720	2,086,611	473 Kanton Schaffhausen	Switzerland	2,290,362	2,037,667
388 Valsts Sociālās Apdrošināšanas Aģentūra	Latvia	2,944,654	2,435,694	474 CNH Industrial NV	UK	2,285,302	2,221,525
389 Swiss International Air Lines Ltd.	Switzerland	2,942,747	3,007,344	475 Cardiff & Vale of Glamorgan PF (LGPS)	UK	2,265,684	1,777,736
390 Buckinghamshire County Council PF (LGPS)	UK	2,936,185	2,326,453	476 Gloucestershire Pension Fund (LGPS)	UK	2,257,718	1,839,318
391 Greater Gwent (Torfaen) PF (LGPS)	UK	2,928,727	2,496,930	477 SABIC Europe BV	Netherlands	2,256,700	2,101,700
392 Bankpension	Denmark	2,915,711	2,889,541	478 Pro bAV Pensionskasse AG	Germany	2,252,695	1,992,758
393 Telefónica de España	Spain	2,907,574	2,882,816	479 Bertelsmann SE & Co. KGaA	Germany	2,242,000	1,668,478
394 Mitchells & Butlers plc	UK	2,897,920	2,196,370	480 CNRACL	France	2,231,300	1,938,900
395 Arca Previdenza	Italy	2,894,909	2,702,868	481 Caterpillar UK Ltd.	UK	2,227,668	1,622,888
396 Kanton Thurgau	Switzerland	2,888,235	2,591,484	482 BPF Vlees, Vleesw, Gemaksv. & Pluimv.	Netherlands	2,227,350	2,104,839
397 Endesa SA	Spain	2,883,986	2,744,910	483 PostNord	Sweden	2,225,851	2,074,682
398 Sjätte AP-fonden (AP6)	Sweden	2,879,853	2,509,278	484 Shop Direct Holdings Ltd.	UK	2,218,545	1,712,394

Sponsor/entity	Country	2016 (€'000s)	2015 (€'000s)	Sponsor/entity	Country	2016 (€'000s)	2015 (€'000s)
485 Sanofi-Aventis Deutschland GmbH	Germany	2,216,000	2,207,000	571 Wolseley plc	UK	1,817,307	1,814,294
486 BASF plc	UK	2,213,796	2,602,000	572 Kanton Schwyz	Switzerland	1,815,007	1,608,269
487 Maersk UK	UK	2,207,692	1,522,375	573 Chocoladefabriken Lindt & Sprüngli AG	Switzerland	1,811,869	1,463,119
488 Warwickshire County Council PF (LGPS)	UK	2,204,124	2,260,237	574 Schindler Group	Switzerland	1,802,503	1,603,365
489 Revor	Switzerland	2,202,961	2,001,789	575 Landesärztekammer Thüringen	Germany	1,798,590	1,627,021
490 J.P. Morgan Europe Ltd.	UK	2,201,191	2,343,022	576 Hewlett-Packard Nederland	Netherlands	1,796,868	1,822,275
491 Deutsche Postbank AG	Germany	2,193,000	2,207,000	577 Penzijní Fond Komerèní Banky, AS	Czech Republic	1,796,824	1,589,078
492 BPF Zoetwaren	Netherlands	2,188,217	2,164,834	578 WS Atkins Ltd.	UK	1,794,690	1,814,385
493 Saint-Gobain Ltd.	UK	2,183,483	2,173,681	579 CNPR	Italy	1,794,524	1,793,957
494 Somerset Pension Fund (LGPS)	UK	2,183,266	1,772,714	580 Kelda Group	UK	1,789,766	1,639,532
495 Baloise Holding Ltd.	Switzerland	2,182,483	1,943,945	581 Geroa Pentsioak EPSV	Spain	1,783,303	1,600,082
496 Merck KGaA	Germany	2,169,500	1,805,200	582 Stagecoach Group plc	UK	1,782,074	1,407,535
497 Anheuser-Busch InBev NV	Belgium	2,167,306	4,769,379	583 Serco Group plc	UK	1,777,274	1,926,430
498 KBC Group NV	Belgium	2,163,000	2,103,000	584 Amonis	Belgium	1,768,196	1,772,000
499 Teachers' Pensions Scheme (TPS)	UK	2,161,048	1,852,519	585 RUAG Holding AG	Switzerland	1,761,399	1,536,582
500 Bank Julius Baer & Co. Ltd.	Switzerland	2,158,021	1,898,955	586 Citigroup Global Markets Europe Ltd.	UK	1,755,870	1,420,717
501 Molson Coors Brewing Company (UK) Ltd.	UK	2,157,625	2,200,000	587 Liverpool Victoria Friendly Society Ltd.	UK	1,746,179	1,779,392
502 JTI UK	UK	2,150,567	1,655,721	588 BVG-Sammelstiftung Swiss Life	Switzerland	1,741,462	1,757,433
503 CSC Computer Sciences Ltd.	UK	2,144,168	1,681,344	589 Posteitaliane Group	Italy	1,738,188	1,534,894
504 Anglo American plc	UK	2,133,085	2,198,790	590 WH Smith plc	UK	1,738,033	1,407,290
505 ISP Pension	Denmark	2,131,588	2,206,061	591 London Borough of Camden PF (LGPS)	UK	1,735,571	1,413,045
506 Swedbank AB	Sweden	2,114,379	1,945,865	592 Clariant AG	Switzerland	1,701,329	1,576,846
507 Ulster Bank Ltd.	UK	2,111,438	2,297,391	593 London Borough of Southwark PF (LGPS)	UK	1,698,882	1,257,406
508 DFS Deutsche Flugsicherung	Germany	2,110,694	1,962,737	594 Pensionskasse der Bewag	Germany	1,697,907	1,487,879
509 Ericsson	Sweden	2,101,944	1,944,070	595 Goldman Sachs International	UK	1,691,418	1,501,119
510 Enel SpA	Italy	2,101,744	1,982,029	596 Pensionskasse für die Deutsche Wirtschaft	Germany	1,680,917	1,785,431
511 Johnson Matthey plc	UK	2,096,388	1,471,463	597 Stadt Winterthur	Switzerland	1,678,338	1,232,082
512 City & County of Swansea PF (LGPS)	UK	2,093,716	1,672,570	598 De Nederlandsche Bank NV	Netherlands	1,677,911	1,826,902
513 ConocoPhillips (UK) Ltd.	UK	2,079,562	1,490,918	599 Alstom (Switzerland) AG	Switzerland	1,670,916	1,491,957
514 Generali Deutschland Pensionskasse AG	Germany	2,078,625	1,833,345	600 Banco de Portugal	Portugal	1,668,692	1,643,042
515 Shropshire County Pension Fund (LGPS)	UK	2,076,588	1,631,088	601 Douwe Egberts Nederland	Netherlands	1,665,083	1,684,690
516 Trinity Mirror Group plc	UK	2,075,320	2,011,150	602 Northern Foods plc	UK	1,662,129	1,996,251
517 Michelin Tyre plc	UK	2,068,288	1,728,802	603 London Borough of Wandsworth PF (LGPS)	UK	1,660,937	1,295,723
518 MAN SE	Germany	2,063,899	2,258,000	604 Manor	Switzerland	1,660,805	1,317,556
519 Pensioenfonds voor het Slagersbedrijf	Netherlands	2,060,393	1,989,785	605 H.J. Heinz Manufacturing UK	UK	1,658,707	1,331,409
520 Axpo Holding AG	Switzerland	2,059,512	1,929,074	606 CSOB Penzijní spolocnosti	Czech Republic	1,650,566	1,451,328
521 PTE Allianz Polska SA	Poland	2,058,712	1,557,487	607 PK Jordbrugsakademikere & Dyrlægger	Denmark	1,642,778	1,663,161
522 Fondo Pens. Nazio Banche di Credito Coop.	Italy	2,047,846	1,910,121	608 Rechtsanwaltsversorgung Niedersachsen	Germany	1,640,555	1,398,000
523 Groupe Audiens	France	2,045,002	1,686,530	609 Tamedia AG	Switzerland	1,639,418	1,519,440
524 Gothaer Versicherungsbank	Germany	2,044,904	1,859,685	610 Nissan Motor Manufacturing UK Ltd.	UK	1,633,962	1,254,325
525 BG Group plc	UK	2,036,699	1,655,610	611 NV Nederlandse Gasunie	Netherlands	1,631,958	1,361,986
526 CIF Pension Administration Services Ltd.	Ireland	2,029,060	1,675,180	612 Crédit Agricole Group	France	1,627,000	2,566,000
527 Gwynedd Pension Fund (LGPS)	UK	2,028,994	1,571,676	613 AgustaWestland UK	UK	1,617,406	1,439,739
528 MSD Nederland	Netherlands	2,022,491	1,995,431	614 University of Manchester	UK	1,606,750	1,405,220
529 Neue Leben	Germany	2,022,251	1,840,306	615 Caisse Nationale des Barreaux Français	France	1,606,288	1,595,789
530 VERKA	Germany	2,020,622	2,136,600	616 Motorola Solutions UK Ltd.	UK	1,604,557	1,543,770
531 European Investment Fund	Luxembourg	2,020,316	2,157,019	617 Goodyear Dunlop Tyres UK Ltd.	UK	1,598,416	1,356,301
532 Telefónica UK	UK	2,001,794	1,763,684	618 Ärzteversorgung Land Brandenburg	Germany	1,594,303	1,337,600
533 Pro Medico Stiftung	Switzerland	1,981,374	1,748,257	619 Hewlett-Packard Schweiz	Switzerland	1,588,214	1,291,505
534 Highland Council Pension Fund (LGPS)	UK	1,979,941	1,546,618	620 London Borough of Hackney PF (LGPS)	UK	1,582,864	1,337,153
535 Wacker Chemie AG	Germany	1,977,000	1,966,800	621 Fondo TELEMACO	Italy	1,578,712	1,504,887
536 Apothekerkammer Niedersachsen	Germany	1,965,848	1,712,000	622 Continental AG	Germany	1,576,900	1,196,000
537 Reckitt Benckiser Group plc	UK	1,961,969	2,108,756	623 Travis Perkins plc	UK	1,576,857	1,486,603
538 IMI plc	UK	1,960,812	1,704,456	624 Cummins UK	UK	1,576,324	1,424,287
539 CPCL	Switzerland	1,949,838	1,748,713	625 Caisse Nationale d'Assurance Pension	Luxembourg	1,573,948	1,511,336
540 Kier Group plc	UK	1,943,291	1,318,327	626 SCA Hygiene Ltd.	UK	1,570,104	1,475,792
541 Syngenta AG	Switzerland	1,942,783	1,729,964	627 PBZ Croatia Osiguranje	Croatia	1,567,842	1,392,726
542 Rentokil Initial plc	UK	1,932,475	1,945,614	628 Novartis UK Ltd.	UK	1,566,646	1,491,415
543 Vorsorgestiftung VSAO	Switzerland	1,930,408	1,695,065	629 Hotela	Switzerland	1,560,106	1,390,238
544 Helsana Versicherungen AG	Switzerland	1,929,367	1,882,941	630 Eli Lilly & Company Ltd.	UK	1,556,757	1,436,837
545 DE Holding UK Ltd.	UK	1,929,186	1,730,989	631 Nordea Bank AB	Sweden	1,554,000	1,497,000
546 Cornwall Pension Fund (LGPS)	UK	1,921,912	1,699,110	632 HDI Versicherung AG	Germany	1,549,766	1,434,482
547 De Eendragt Pensioen NV	Netherlands	1,913,310	1,783,388	633 Courts Service of Ireland	Ireland	1,541,400	1,472,908
548 Stadt Bern	Switzerland	1,911,740	1,708,934	634 Nokia Siemens Networks BV.	Netherlands	1,524,122	1,496,849
549 Clwyd Pension Fund (LGPS)	UK	1,911,077	1,472,886	635 Futura Vorsorge	Switzerland	1,521,053	1,401,261
550 PKH	Norway	1,906,509	2,002,808	636 Novo Banco SA	Portugal	1,514,326	1,606,820
551 Nest Sammelstiftung	Switzerland	1,904,201	1,613,177	637 Generali PTE SA	Poland	1,511,537	1,764,147
552 Rolex SA	Switzerland	1,897,932	1,702,929	638 Nordea PTE	Poland	1,500,653	1,827,266
553 CARIPLO SpA	Italy	1,890,363	1,952,798	639 AXA penzijní spolocnost as	Czech Republic	1,486,199	1,363,077
554 EMMI Group	Switzerland	1,880,659	1,700,765	640 PKO BP Bankowy PTE SA	Poland	1,479,505	1,563,442
555 Stichting PF Tandartsen en Tandarts-spec.	Netherlands	1,871,633	1,904,044	641 Min. Finanzen des Landes Sachsen-Anhalt	Germany	1,478,414	1,460,005
556 QinetiQ Group plc	UK	1,870,676	1,578,158	642 PP Pension	Sweden	1,471,475	1,280,779
557 Anglian Water Group Ltd.	UK	1,863,496	1,470,024	643 Swiss Life Holding AG	Switzerland	1,470,500	1,263,307
558 Ist. Naz. di Previdenza dei Giornalisti Ital.	Italy	1,860,630	1,998,431	644 Nokia Corporation	Finland	1,451,000	1,387,000
559 NPF Elektroenergetiki	Russia	1,858,635	1,549,309	645 SPOA	Netherlands	1,448,337	1,192,891
560 AIB Group (UK) plc	UK	1,857,523	2,029,051	646 Bergen Kommune	Norway	1,447,378	1,317,573
561 BPF Mitt	Netherlands	1,856,923	1,817,833	647 Compagnie Financière Richemont SA	Switzerland	1,445,148	1,315,000
562 Stichting PF Openbare Bibliotheken	Netherlands	1,846,553	1,814,991	648 Yara International ASA	Norway	1,438,932	1,384,539
563 Coras Iompair Eireann	Ireland	1,835,838	1,760,923	649 BKW Energie AG	Switzerland	1,438,221	1,295,576
564 Comunitas	Switzerland	1,835,536	1,631,860	650 Signal IDUNA	Germany	1,437,292	1,271,954
565 Ärzteversorgung Sachsen-Anhalt	Germany	1,835,510	1,691,600	651 Caisse de Prév. Fonct. Police et Prison	Switzerland	1,434,634	1,310,712
566 Fondo Pensione PREVIBANK	Italy	1,832,562	1,749,615	652 Versorgungswerk Zahnärztekammer Berlin	Germany	1,433,294	1,087,219
567 Fondazione ENPAIA	Italy	1,831,512	1,769,387	653 Försäkringsbranschens Pensionskassa	Sweden	1,430,698	1,365,424
568 P&O UK	UK	1,829,446	1,840,585	654 Höchster Pensionskasse	Germany	1,427,606	1,392,354
569 Fondenergia	Italy	1,820,914	1,722,346	655 Cassa Depositi e Prestiti SpA (CDP)	Italy	1,421,362	1,448,483
570 Allianz Pensionsfonds AG	Germany	1,817,856	1,015,714	656 Linde Group	Germany	1,421,000	1,386,000

Sponsor/entity	Country	2016 (€'000s)	2015 (€'000s)	Sponsor/entity	Country	2016 (€'000s)	2015 (€'000s)
657 Stichting Notarieel Pensioenfonds	Netherlands	1,420,308	1,426,577	743 Medtronic plc	Ireland	1,094,772	1,094,772
658 Le Sénat	France	1,419,526	1,400,288	744 Pensionskassen Arkitekter (AP)	Denmark	1,085,580	1,082,653
659 Provisum	Netherlands	1,412,003	1,395,419	745 Prevoyance Sante Valais (PRESV)	Switzerland	1,083,340	940,859
660 Tine SA	Norway	1,409,056	1,397,158	746 Promea Personalvorsorge	Switzerland	1,081,840	1,011,357
661 Sequana SA	France	1,404,000	1,486,000	747 Republique et Canton du Jura	Switzerland	1,079,992	969,029
662 Mars Nederland	Netherlands	1,366,515	1,347,977	748 Sicherheitsfonds BVG	Switzerland	1,077,910	1,008,979
663 St. Galler Gemeinden Genossenschaftsse	Switzerland	1,359,833	1,188,081	749 TE Connectivity Ltd.	Switzerland	1,074,515	992,021
664 Praktikertjänst AB	Sweden	1,359,295	1,219,637	750 Ascorm Holding AG	Switzerland	1,072,968	1,004,820
665 Nedlloyd Pensioenfonds	Netherlands	1,356,070	1,359,124	751 De Telegraaf	Netherlands	1,068,896	1,044,406
666 Bezirksärztekammer Koblenz	Germany	1,352,531	1,153,044	752 APG Groep	Netherlands	1,061,582	1,127,669
667 Electricity Supply Board	Ireland	1,352,274	1,319,185	753 Iberdrola SA	Spain	1,060,826	1,058,563
668 Campina Zuivel BV	Netherlands	1,351,290	1,150,700	754 Bobst Group SA	Switzerland	1,060,500	1,065,000
669 Bank for International Settlements	Switzerland	1,344,291	1,455,815	755 Grontmij NV	Netherlands	1,055,177	1,165,470
670 Banque Cantonale Vaudoise	Switzerland	1,340,032	1,170,576	756 Rieter Holding AG	Switzerland	1,051,421	984,864
671 Pensionskassen for Farmakonomer	Denmark	1,333,066	1,350,580	757 Zusatzvers. des Maler- & Lackiererhandw.	Germany	1,047,759	940,110
672 Veolia Environnement SA	France	1,329,500	1,299,100	758 LGT Group Stiftung	Liechtenstein	1,047,599	903,619
673 Stiftung Abendrot	Switzerland	1,323,818	1,090,625	759 Alpiq Holding Ltd.	Switzerland	1,044,708	944,777
674 Stichting Pensioenfonds voor Dierenartsen	Netherlands	1,319,262	1,292,362	760 Bafidia Pensionskasse	Switzerland	1,044,193	882,259
675 Nestlé Deutschland	Germany	1,318,986	1,465,509	761 BPF voor Medewerkers in het Notariaat	Netherlands	1,043,258	1,171,012
676 Air France-KLM	France	1,310,001	750,000	762 Ärztekammer des Saarlandes	Germany	1,040,647	902,388
677 Lonza Group AG	Switzerland	1,306,804	1,108,616	763 ARCADIS Nederland	Netherlands	1,034,652	1,034,652
678 Ärzteversorg. Mecklenburg-Vorpommern	Germany	1,304,493	1,196,600	764 Wolters Kluwer Nederland	Netherlands	1,033,012	1,047,310
679 ANWB BV	Netherlands	1,300,079	1,086,694	765 Banco de Sabadell SA	Spain	1,027,760	922,165
680 EUROCONTROL	Belgium	1,297,751	1,263,319	766 Banco Popular	Spain	1,025,952	999,134
681 Audi AG	Germany	1,291,000	1,156,000	767 Bühler AG	Switzerland	1,024,193	914,030
682 SIX Group AG	Switzerland	1,282,804	1,118,513	768 Rheinmetall Air Defence AG	Switzerland	1,023,810	958,858
683 Norsk Hydro ASA	Norway	1,279,259	1,319,718	769 Privatlinikgruppe Hirslanden	Switzerland	1,022,215	787,656
684 Thales Nederland BV	Netherlands	1,277,763	1,289,397	770 Bosch in der Schweiz	Switzerland	1,022,005	916,999
685 Holland Casino	Netherlands	1,277,100	1,270,583	771 StiPP	Netherlands	1,018,114	902,194
686 Pensionskasse Rundfunk	Germany	1,276,857	1,145,670	772 Groupe BPCE	France	1,017,000	857,000
687 Stadt Luzern	Switzerland	1,273,816	1,105,270	773 Van Lanschot NV	Netherlands	1,015,542	911,203
688 Kerry Group plc	Ireland	1,270,300	1,194,600	774 Sodexo	France	1,014,862	874,000
689 Stapi Lífeyrissjóður	Iceland	1,269,756	1,021,248	775 Tierärztversorgung Niedersachsen	Germany	1,011,977	912,700
690 Fondo Pensione Priamo	Italy	1,266,182	1,179,196	776 Pensioenstichting Transport	Netherlands	1,010,491	1,012,635
691 Versorg. der Steuerberater NRW	Germany	1,266,124	990,855	777 Fondo Pensione Previmoda	Italy	1,003,531	933,184
692 LafargeHolcim Ltd.	Switzerland	1,265,421	1,322,693	778 Caisse d'Epargne Ile-de-France	France	999,513	963,560
693 Groupe Bruxelles Lambert SA	Belgium	1,265,400	1,174,700	779 Unilever Deutschland Holding GmbH	Germany	997,284	1,000,040
694 Solvay SA	Belgium	1,264,200	1,093,040	780 Assicurazioni Generali SpA	Italy	997,000	934,000
695 Royal Haskoning DHV	Netherlands	1,264,161	969,098	781 Deutscher Pensionsfonds AG	Germany	995,500	812,524
696 Aegon PTE SA	Poland	1,261,439	1,480,722	782 BPF Groothandel in Levensmiddelen	Netherlands	994,453	989,954
697 Particuliere Beveiliging	Netherlands	1,260,930	1,374,662	783 Nordea Bank Finland plc	Finland	992,000	972,000
698 Gruppo BNL/BNP Paribas Italia	Italy	1,254,901	1,229,604	784 Stafir lífeyrissjóður	Iceland	991,279	811,917
699 Implenia AG	Switzerland	1,254,303	1,108,530	785 Randstad Holding NV	Netherlands	990,921	998,085
700 NN Penzijní společnost, as	Czech Republic	1,247,515	1,126,206	786 CRH Switzerland	Switzerland	984,000	746,000
701 Frjálsi lífeyrissjóðurrinn	Iceland	1,242,408	951,335	787 Sofnunarsjóður lífeyrissjóðurrinn	Iceland	983,209	837,372
702 Getronics International	Netherlands	1,242,252	1,262,573	788 SAP SE	Germany	981,000	1,043,000
703 Versorg. Landesapothekerkammer Hessen	Germany	1,237,197	1,436,000	789 Ballast Nedam NV	Netherlands	979,000	1,004,564
704 Almenni Lífeyrissjóður	Iceland	1,234,177	1,019,471	790 Vattenfall AB	Sweden	977,185	1,010,997
705 Rothschild & Co.	France	1,232,398	1,178,873	791 Lanxess AG	Germany	977,000	1,131,000
706 Banca di Roma	Italy	1,224,919	1,230,894	792 NPF Transneft	Russia	976,423	861,967
707 BNP Paribas SA	France	1,224,000	1,265,000	793 Stichting Beroepspensioenfonds Loodsen	Netherlands	974,506	800,815
708 Sameinadi Lífeyrissjóðurrinn	Iceland	1,222,619	972,076	794 AHV	Germany	969,668	972,823
709 Alifond	Italy	1,206,635	1,197,576	795 Fondo Pensione Solidarietà Veneto	Italy	968,420	871,449
710 HeidelbergCement AG	Germany	1,202,500	1,323,143	796 Deutsche Steuerberater Versicherung	Germany	967,922	907,763
711 FISP	Switzerland	1,201,268	927,157	797 Energias de Portugal SA (EDP)	Portugal	964,620	992,501
712 Esperite NV	Netherlands	1,196,448	6,126,834	798 Veska Pensionskasse	Switzerland	962,469	828,798
713 Finnish Financial Stability Authority	Finland	1,194,365	1,229,188	799 AstraZeneca AB	Sweden	962,184	973,208
714 Baden-Badener Pensionskasse	Germany	1,191,880	1,057,826	800 British American Tobacco GmbH	Germany	955,918	943,773
715 BPF AVH	Netherlands	1,191,374	1,080,024	801 Financière Agache	France	941,000	897,178
716 Copré-Collective de Prévoyance	Switzerland	1,189,173	896,603	802 Fondo Pensione Cooperlavoro	Italy	937,617	852,181
717 Etex Group SA	Belgium	1,185,354	1,169,536	803 Groupe PSA	France	932,000	1,162,431
718 Stadt St. Gallen	Switzerland	1,180,382	1,043,688	804 Heidelberger Druckmaschinen AG	Germany	927,236	859,192
719 Smurfit Kappa Group plc	Ireland	1,176,000	1,245,610	805 FPA	Italy	926,507	831,315
720 Alcatel-Lucent Bell NV	Belgium	1,174,947	1,152,273	806 Valitas Sammelstiftung BVG	Switzerland	924,277	534,418
721 Groupe Crédit Mutuel	France	1,173,576	1,053,000	807 Alcan Schweiz	Switzerland	919,727	870,155
722 Liberty Vorsorge	Switzerland	1,172,537	796,420	808 Banco Santander Totta SA	Portugal	914,204	910,580
723 Trondheim Kommune	Norway	1,169,021	1,158,090	809 Metro AG	Germany	907,237	1,105,000
724 BP Nederland BV	Netherlands	1,167,392	1,144,820	810 Spida Personalvorsorgestiftung	Switzerland	905,337	787,873
725 Skyguide	Switzerland	1,151,844	1,009,197	811 Cargill BV	Netherlands	902,116	696,734
726 Swedbank - Estonia	Estonia	1,144,908	866,059	812 Union Bancaire Privée	Switzerland	893,536	801,730
727 Allianz Vorsorgekasse AG	Austria	1,142,295	1,148,429	813 Beiersdorf AG	Germany	889,001	937,000
728 BPF Waterbouw	Netherlands	1,139,325	1,046,431	814 Modra Zavarovalnica d.d.	Slovenia	888,519	886,503
729 DZ Bank AG	Germany	1,134,000	1,149,000	815 Electrolux AB	Sweden	882,508	822,207
730 DuPont Nederland	Netherlands	1,133,861	1,157,508	816 Fondo Pensione Previambiente	Italy	879,756	817,580
731 BPF Houthandel	Netherlands	1,131,392	1,165,578	817 Fondo Pensione Eurofer	Italy	875,073	801,813
732 Apoteket AB	Sweden	1,129,897	1,078,847	818 Pensionskasse SHP	Switzerland	870,383	754,899
733 Banque Lombard Odier & Cie SA	Switzerland	1,128,371	889,891	819 DNV GL Group	Norway	866,127	869,362
734 Vopak Netherlands	Netherlands	1,125,366	1,106,267	820 Zweites Deutsches Fernsehen (ZDF)	Germany	863,218	742,525
735 Koninklijke Cosun	Netherlands	1,123,182	1,070,094	821 pharmaSuisse	Switzerland	845,796	763,921
736 Ärztekammer Bremen	Germany	1,121,567	850,888	822 Allgemeine Rentenanstalt Pensionskasse	Germany	845,605	790,538
737 AB Volvo	Sweden	1,119,184	868,844	823 Skanska AB	Sweden	845,424	817,456
738 EnBW Energie Baden-Wuerttemberg AG	Germany	1,113,800	1,228,632	824 Philips Deutschland GmbH	Germany	845,173	836,443
739 Schneider Electric SA	France	1,108,356	8,575,000	825 Fondo Pensione Pegaso	Italy	844,946	788,590
740 Fiat Chrysler Automobiles	Italy	1,104,740	1,245,697	826 Pensionskasse Uri	Switzerland	841,978	675,316
741 Fondo Gomma Plastica	Italy	1,098,795	860,534	827 Ente Ospedaliero Cantonale (EOC)	Switzerland	841,493	718,549
742 Pensioenfonds Metaal OFP	Belgium	1,095,614	1,007,685	828 Sanofi	France	841,000	865,000

Sponsor/entity	Country	2016 (€'000s)	2015 (€'000s)	Sponsor/entity	Country	2016 (€'000s)	2015 (€'000s)
829 Västra Götalandsregionen	Sweden	839,316	909,884	915 Suomen Pankki	Finland	632,000	673,000
830 PreviGen Fondo Pensione	Italy	837,260	747,876	916 Robeco Group NV	Netherlands	625,927	614,440
831 Appenzell Auserrhoden	Switzerland	833,620	733,528	917 Stichting Pensioenfonds Recreatie	Netherlands	625,652	533,294
832 Staples Nederland	Netherlands	833,351	850,460	918 Allianz Nederland	Netherlands	622,910	467,011
833 Fondo Scuola Espero	Italy	830,480	640,529	919 British American Tobacco Benelux	Netherlands	621,245	622,711
834 Eni SpA	Italy	830,135	1,023,628	920 Kanton Glarus	Switzerland	620,990	557,186
835 Stora Enso Oyj	Finland	824,999	931,728	921 Transavia Airlines CV	Netherlands	617,826	596,862
836 Ogéo Fund	Belgium	822,473	968,000	922 ING Belgium SA/NV	Belgium	617,813	631,214
837 Allianz SpA	Italy	817,803	581,626	923 SNCF	France	616,383	606,200
838 Merimieselakekassa	Finland	816,503	958,000	924 Allianz Pensionskasse AG	Austria	616,190	580,396
839 CPPIC	Switzerland	813,931	702,397	925 Banca Monte dei Paschi di Siena SpA	Italy	614,318	616,084
840 Svenska Cellulosa AB (SCA)	Sweden	812,920	524,557	926 RBS Nederland	Netherlands	610,212	583,235
841 Statens Pensjonskasse	Norway	811,370	806,120	927 Pocztylion-Arka PTE SA	Poland	608,171	659,802
842 Gas Natural Fenosa	Spain	811,000	866,000	928 Coopera Sammelstiftung PUK	Switzerland	607,678	434,049
843 BPF Betonproductenindustrie	Netherlands	806,406	632,044	929 Danmarks Nationalbank	Denmark	606,743	603,980
844 Generali Pensionsfonds AG	Germany	804,125	843,684	930 Banco Español de Credito SA (Banesto)	Spain	605,305	554,637
845 ConocoPhillips Norway	Norway	800,216	757,938	931 Sika AG	Switzerland	604,846	536,094
846 Xerox Netherlands	Netherlands	798,825	833,676	932 Safran SA	France	602,000	542,000
847 Turkiye Garanti Bankasi AS	Turkey	796,578	753,808	933 Nestlé Nederland BV	Netherlands	601,584	594,990
848 BPF Rijn- en Binnenvaart	Netherlands	795,605	783,612	934 Sozialvers. der gewerblichen Wirtschaft	Austria	601,078	540,243
849 Brú lífeyrissjóður starfsmanna sveitarfélaga	Iceland	792,581	690,912	935 Electricity Authority of Cyprus	Cyprus	601,055	539,300
850 Festa lífeyrissjóður	Iceland	789,487	644,374	936 Atlas Copco AB	Sweden	600,038	637,336
851 Versorg. der Architektenkammer Berlin	Germany	786,396	628,900	937 Swiss Prime Site	Switzerland	599,588	489,422
852 ISS Global AS	Denmark	780,918	674,475	938 Celesio AG	Germany	598,336	552,600
853 Stichting Pensioenfonds OWASE	Netherlands	769,970	767,768	939 NSB AS	Norway	596,162	534,911
854 BNP Paribas Fortis SA/NV	Belgium	769,000	836,995	940 Huber+Suhner AG	Switzerland	591,350	543,874
855 City of Biel/Bienne	Switzerland	768,396	689,623	941 Rhätische Bahn AG	Switzerland	589,395	530,720
856 Fondo Agenti Spedizionieri e Corrieri (FASC)	Italy	767,223	681,867	942 Kanton Obwalden	Switzerland	589,208	497,362
857 Hilti AG	Liechtenstein	761,229	691,534	943 Transparenta	Switzerland	589,158	528,625
858 Carl Zeiss AG	Germany	760,306	923,334	944 Kuwait Petroleum (Netherlands) BV	Netherlands	588,544	528,076
859 Sanoma Oyj	Finland	758,700	752,700	945 Saab AB	Sweden	585,503	544,196
860 BPF Hibin	Netherlands	756,697	577,743	946 Delta Astens Pensioen BV	Netherlands	581,207	640,700
861 Versorgungswerk der Steuerberater B-W	Germany	756,113	593,245	947 Banca Popolare di Milano	Italy	577,365	550,248
862 Givaudan SA	Switzerland	755,942	917,332	948 BPF Banden- en Wielenbranche	Netherlands	567,009	396,293
863 European Central Bank	Germany	755,300	651,900	949 Pensionskasse Musik & Bildung	Switzerland	565,938	422,102
864 Debeka	Germany	754,979	704,400	950 CSS Versicherung	Switzerland	564,000	564,000
865 Carlsberg AS	Denmark	754,200	503,951	951 Apteekien Eläkekassa	Finland	560,951	488,498
866 ENPACL	Italy	752,856	893,251	952 Babcock Pensionskasse VVaG	Germany	560,915	552,969
867 Hochtief AG	Germany	751,734	782,692	953 Portigon AG	Germany	560,451	490,451
868 Klöckner & Co. SE	Germany	750,019	749,189	954 SEB Bank - Estonia	Estonia	559,913	467,317
869 Shell in der Schweiz	Switzerland	741,524	665,336	955 LHV Bank - Estonia	Estonia	556,287	484,752
870 OSRAM Licht AG	Germany	740,875	622,100	956 Steuerberaterversorgung Niedersachsen	Germany	555,542	432,605
871 Landstinget i Östergötland	Sweden	740,075	664,038	957 Nürnberger Versicherungsgruppe	Germany	552,184	403,056
872 Fondo Pensione Byblos	Italy	737,585	712,609	958 ARCO-Fondo Nazionale Pensione Compl.	Italy	548,898	423,392
873 Landstinget i Jönköpings län	Sweden	737,486	421,084	959 Valora Holding AG	Switzerland	548,165	482,619
874 DEVK Pensionsfonds AG	Germany	734,064	608,256	960 D'Ieteren SA/NV	Belgium	547,100	568,000
875 Vontobel Holding AG	Switzerland	732,123	632,236	961 FPCGI	Italy	543,223	507,871
876 Georg Fischer AG	Switzerland	724,657	751,481	962 Edeka AG	Germany	542,000	534,000
877 Allianz Suisse	Switzerland	723,755	971,391	963 Pensioenfonds UZ Gent OFP	Belgium	540,601	548,301
878 Fondo Pensione Previcoper	Italy	718,361	696,905	964 NCC AB	Sweden	534,676	501,328
879 AI Pension	Sweden	717,723	658,864	965 Banca Carige SpA	Italy	534,503	421,536
880 Sozialkassen des Dachdeckerhandwerks	Germany	713,664	476,452	966 Fluor Nederland	Netherlands	533,422	478,617
881 LVMH - Louis Vuitton Moët Hennessy SA	France	710,850	641,789	967 Selbsthilfe Pensionskasse der Caritas	Germany	529,603	547,097
882 CAPAVs	Switzerland	708,342	635,564	968 Chubb Limited	Switzerland	527,590	541,401
883 Victoria-Volksbanken AG	Austria	699,960	685,843	969 Fondo Pensione Prevedi	Italy	527,253	491,253
884 Galenica Ltd.	Switzerland	699,834	599,564	970 Sanoma Media Nederland BV	Netherlands	526,959	584,655
885 Equens SE	Netherlands	694,286	766,603	971 Unirote Meeus Groep (UMG)	Netherlands	526,666	467,505
886 ArcelorMittal Luxembourg SA	Luxembourg	693,325	593,884	972 Kristiansand Kommune	Norway	526,628	521,011
887 Stichting PF voor de Tandtechniek	Netherlands	693,077	694,228	973 Honeywell Nederland	Netherlands	522,264	506,568
888 Banco di Napoli	Italy	692,902	671,984	974 Aurelius SE & Co. KGaA	Germany	522,178	510,349
889 Accenture plc	Ireland	692,519	440,532	975 Caisse d'Epargne Rhône-Alpes	France	520,938	433,619
890 BPF Vlakglas	Netherlands	689,517	696,505	976 Pekao Pioneer PTE SA	Poland	518,469	529,479
891 Contractspelersfonds KNVB (CFK)	Netherlands	688,529	666,977	977 MER-Pensionskasse	Germany	517,718	479,886
892 Grupo Catalana Occidente SA	Spain	687,558	654,282	978 Geno Pensionskasse	Germany	517,578	500,809
893 SPNG	Netherlands	682,943	686,385	979 Outokumpu Oyj	Finland	516,000	498,000
894 CRH International BV	Netherlands	682,491	664,442	980 CRH plc	Ireland	514,558	474,288
895 Smurfit Kappa Nederland BV	Netherlands	678,735	697,017	981 Yara Sluiskil BV	Netherlands	513,539	417,455
896 Bonus Pensionskassen AG	Austria	677,291	421,753	982 Hamburgischer Versorgungsfonds (HVF)	Germany	512,338	534,800
897 PK Westdeutscher Genossenschaf. VVaG	Germany	676,835	652,225	983 Eandis cvba	Belgium	511,541	525,959
898 Capgemini Nederland BV	Netherlands	676,267	730,778	984 Pensioenfonds Textielverzorging	Netherlands	511,187	458,666
899 Vivaqua	Belgium	675,341	570,458	985 Renault Group	France	510,000	498,000
900 Mettler-Toledo International, Inc	Switzerland	668,093	620,600	986 Leica Geosystems AG	Switzerland	508,307	584,503
901 LyondellBasell Industries NV	Netherlands	665,702	676,751	987 Huntsman Holland BV	Netherlands	507,837	507,754
902 Bundespensionskasse AG	Austria	664,890	607,380	988 Caisse d'Epargne Bretagne-Pays de Loire	France	507,807	432,628
903 BPF Kappersbedrijf	Netherlands	664,343	636,884	989 C1000 BV	Netherlands	507,681	455,521
904 Kanton Nidwalden	Switzerland	660,283	592,442	990 Versorg. Ingenieurkammer Niedersachsen	Germany	507,635	421,150
905 LVM Pensionsfonds AG	Germany	660,264	655,642	991 Vienna Insurance Group	Austria	503,401	449,701
906 Aon Groep Nederland	Netherlands	658,519	674,871	992 NPF Neftegarant	Russia	502,723	489,064
907 IBM Italia SpA	Italy	654,319	619,236	993 Profelia	Switzerland	502,382	493,927
908 Caixa Económica Montepio Geral	Portugal	653,704	648,409	994 Infineon Technologies AG	Germany	501,451	482,000
909 Martinair Holland NV	Netherlands	651,646	621,197	995 Kesko Oyj	Finland	500,302	448,900
910 BPF Dranken	Netherlands	646,109	651,097	996 Caisse d'Epargne Aquitaine Poitou	France	500,038	489,627
911 Nordea Bank Norge ASA	Norway	644,000	708,826	997 Generali Deutschland Holding AG	Germany	500,016	480,111
912 Cyprus Telecommunications Authority	Cyprus	639,619	573,903	998 Caisse d'Epargne Nord France Europe	France	498,287	488,835
913 Telenor ASA	Norway	639,421	610,995	999 DHL Schweiz	Switzerland	495,493	495,493
914 Fondo Pensione FONDAPI	Italy	638,086	652,867	1000 DekaBank	Germany	491,900	505,652