

2014
Bentley Infrastructure 500
Top Owners Ranking



About Bentley Systems

Bentley is the global leader dedicated to providing architects, engineers, geospatial professionals, constructors, and owner-operators with comprehensive software solutions for sustaining infrastructure.





2014 *Bentley Infrastructure 500* Top Owners Ranking

The *Bentley Infrastructure 500* is a ranking of the top owners of infrastructure around the world from both the public and private sectors that is published annually. The rankings make it possible to readily compare investment levels across types of infrastructure, regions of the world, and public and private organizations.

Bentley Systems has compiled the *Bentley Infrastructure 500* to help global constituents appreciate and explore the magnitude of investment in infrastructure and the potential to continually increase the return on that investment. The *BI 500's* value, at over US\$16.7 trillion, is close to the 2013 GDP of the U.S. and exceeds the combined 2013 GDPs of China, Japan, and the United Kingdom. Bentley is committed to enhancing *infrastructure investment* returns through *information modeling* in integrated projects to create *intelligent infrastructure*.

Rank	Company Name	Headquarters Country	Infrastructure Value* (millions USD)
1	UNITED STATES GOVERNMENT	United States	360,900
2	GAZPROM	Russia	248,401
3	EXXON MOBIL CORPORATION	United States	243,650
4	PETROLEO BRASILEIRO (PETROBRAS)	Brazil	227,433
5	ROYAL DUTCH SHELL	Netherlands	191,897
6	CHINA NATIONAL PETROLEUM CORPORATION	China	190,424
7	HIGHWAYS AGENCY	United Kingdom	185,875
8	ELECTRICITE DE FRANCE	France	172,839
9	CHEVRON CORPORATION	United States	164,829
10	ROSNEFT	Russia	162,852
11	BP	United Kingdom	133,690
12	PETRÓLEOS MEXICANOS (PEMEX)	Mexico	130,837
13	PETRÓLEOS DE VENEZUELA	Venezuela	128,535
14	KOREA ELECTRIC POWER CORPORATION	South Korea	122,133
15	COMMONWEALTH OF AUSTRALIA	Australia	119,327
16	STATE OF CALIFORNIA	United States	118,627
17	WAL-MART STORES	United States	117,907
18	KINGDOM OF THE NETHERLANDS	Netherlands	114,597
19	ENEL	Italy	111,776
20	AT&T	United States	110,968
21	BHP BILLITON	Australia	108,787
22	STATE OF TEXAS	United States	107,808
23	TOTAL	France	104,479
24	STATE OF NEW YORK	United States	97,909
25	NIPPON TELEGRAPH AND TELEPHONE	Japan	95,670

Rank	Company Name	Headquarters Country	Infrastructure Value* (millions USD)
26	CHINA PETROCHEMICAL CORPORATION	China	92,761
27	CHINA MOBILE	China	92,460
28	GDF SUEZ	France	89,517
29	VERIZON COMMUNICATIONS	United States	88,956
30	THE TOKYO ELECTRIC POWER COMPANY	Japan	88,695
31	TRANSPORT FOR NSW	Australia	87,112
32	ENI	Italy	86,202
33	STATOIL	Norway	83,110
34	VALE	Brazil	81,665
35	REPUBLIC OF SOUTH AFRICA	South Africa	80,584
36	LUKOIL	Russia	78,466
37	PROVINCE OF ONTARIO	Canada	77,978
38	U.K. MINISTRY OF DEFENCE	United Kingdom	76,771
39	PETROLIAM NASIONAL BERHAD (PETRONAS)	Malaysia	75,557
40	STATE OF FLORIDA	United States	75,166
41	COMISION FEDERAL DE ELECTRICIDAD	Mexico	72,974
42	CONOCOPHILLIPS	United States	72,827
43	RIO TINTO	Australia	72,681
44	SAMSUNG ELECTRONICS COMPANY	South Korea	71,533
45	QATAR PETROLEUM	Qatar	71,206
46	TOYOTA MOTOR CORPORATION	Japan	70,682
47	RESEAU FERRE DE FRANCE	France	70,541
48	CHINA UNITED NETWORK COMMUNICATIONS	China	70,406
49	NETWORK RAIL	United Kingdom	70,183
50	DUKE ENERGY CORPORATION	United States	69,490
51	E.ON	Germany	69,327
52	DAIMLER	Germany	68,871
53	GENERAL ELECTRIC COMPANY	United States	68,827
54	CNOOC	China	68,678
55	CHINA TELECOM CORPORATION	China	68,579
56	U.S. DEPARTMENT OF THE ARMY	United States	68,411
57	IBERDROLA	Spain	67,934
58	GLENCORE	Switzerland	67,507
59	SAUDI ELECTRICITY COMPANY	Saudi Arabia	63,358
60	NATIONAL GRID	United Kingdom	61,431
61	GOVERNMENT OF SWITZERLAND	Switzerland	59,923
62	EAST JAPAN RAILWAY COMPANY	Japan	58,589
63	VOLKSWAGEN	Germany	58,459
64	SUNCOR ENERGY	Canada	56,431
65	OCCIDENTAL PETROLEUM CORPORATION	United States	55,821
66	TEMASEK HOLDINGS	Singapore	55,484
67	FERROVIE DELLO STATO ITALIANE	Italy	55,470
68	GOVERNMENT OF CANADA	Canada	55,293
69	CHINA SHENHUA ENERGY COMPANY	China	53,787

Rank	Company Name	Headquarters Country	Infrastructure Value* (millions USD)
70	HYDRO-QUEBEC	Canada	53,644
71	QUEENSLAND DEPARTMENT OF TRANSPORT AND MAIN ROADS	Australia	53,521
72	RUSSIAN RAILWAYS	Russia	52,734
73	NEXTERA ENERGY	United States	52,720
74	APACHE CORPORATION	United States	52,421
75	BURLINGTON NORTHERN SANTA FE CORPORATION	United States	52,363
76	DEUTSCHE TELEKOM	Germany	51,616
77	TAIWAN POWER COMPANY	Taiwan	51,371
78	ARCELORMITTAL	Luxembourg	51,232
79	SOUTHERN COMPANY	United States	51,208
80	CITY OF NEW YORK	United States	50,510
81	THE KANSAI ELECTRIC POWER COMPANY	Japan	49,820
82	DEPARTMENT FOR REGIONAL DEVELOPMENT	United Kingdom	49,615
83	NEW YORK METROPOLITAN TRANSPORTATION AUTHORITY	United States	47,726
84	TRAFIKVERKET	Sweden	47,679
85	FREEPORT-MCMORAN	United States	47,401
86	EXELON CORPORATION	United States	47,330
87	TRANSNEFT	Russia	46,678
88	NISSAN MOTOR COMPANY	Japan	46,262
89	CANADIAN NATURAL RESOURCES	Canada	46,143
90	RWE	Germany	45,931
91	GOVERNMENT OF HONG KONG	China	45,272
92	GOUVERNEMENT DU QUÉBEC	Canada	45,216
93	SAUDI BASIC INDUSTRIES CORPORATION	Saudi Arabia	44,095
94	STATE OF NORTH CAROLINA	United States	43,947
95	CENTRAL JAPAN RAILWAY COMPANY	Japan	43,895
96	TELEFONICA	Spain	42,807
97	U.S. DEPARTMENT OF THE AIR FORCE	United States	42,378
98	TRANSPORT FOR LONDON	United Kingdom	41,921
99	IDGC HOLDING	Russia	41,654
100	ANGLO AMERICAN	United Kingdom	41,505
101	BG GROUP	United Kingdom	41,391
102	PG&E	United States	41,387
103	VATTENFALL	Sweden	41,343
104	AMERICAN ELECTRIC POWER COMPANY	United States	40,997
105	ANADARKO PETROLEUM	United States	40,929
106	TESCO	United Kingdom	40,869
107	ENBRIDGE	Canada	39,736
108	DATANG INTERNATIONAL POWER GENERATION COMPANY	China	39,532
109	CHUBU ELECTRIC POWER COMPANY	Japan	38,921
110	KUWAIT PETROLEUM CORPORATION	Kuwait	38,462
111	AMERICA MOVIL	Mexico	38,321
112	STATE OF WASHINGTON	United States	38,195
113	UNION PACIFIC CORPORATION	United States	38,185

Rank	Company Name	Headquarters Country	Infrastructure Value* (millions USD)
114	GOVERNMENT OF ALBERTA	Canada	38,063
115	VODAFONE GROUP	United Kingdom	38,031
116	A. HAK MATERIEEL	Netherlands	38,019
117	UNIBAIL-RODAMCO	France	37,215
118	MAIN ROADS WESTERN AUSTRALIA	Australia	36,566
119	CHESAPEAKE ENERGY CORPORATION	United States	36,404
120	DEUTSCHE BAHN	Germany	36,251
121	JOHN SWIRE & SONS	United Kingdom	36,050
122	REPSOL	Spain	35,968
123	KINDER MORGAN	United States	35,847
124	CITY OF LOS ANGELES	United States	35,505
125	TRANSCANADA CORPORATION	Canada	35,344
126	POSCO	South Korea	34,657
127	CHINA THREE GORGES CORPORATION	China	34,456
128	PROVINCE OF BRITISH COLUMBIA	Canada	33,742
129	U.S. DEPARTMENT OF THE NAVY	United States	33,678
130	COMMONWEALTH OF PENNSYLVANIA	United States	33,642
131	FIRSTENERGY CORPORATION	United States	33,252
132	AGRICULTURAL BANK OF CHINA	China	33,174
133	EXOR	Italy	33,120
134	PPL	United States	33,087
135	GD POWER DEVELOPMENT COMPANY	China	33,075
136	ESKOM HOLDINGS	South Africa	33,061
137	ROSATOM	Russia	33,055
138	DOMINION RESOURCES	United States	32,628
139	SHOUGANG CORPORATION	China	32,579
140	MITSUBISHI ESTATE	Japan	32,364
141	GUP MOSKOVSKII METROPOLITEN	Russia	32,051
142	SURGUTNEFEGAS	Russia	32,014
143	ORANGE	France	31,936
144	STATE OF MISSOURI	United States	31,928
145	OIL & NATURAL GAS CORPORATION	India	31,787
146	MINISTERIO DE MINAS Y ENERGIA	Colombia	31,780
147	JARDINE MATHESON HOLDINGS	Bermuda	31,767
148	BROOKFIELD ASSET MANAGEMENT	Canada	31,521
149	FIAT	Italy	31,503
150	INTEL CORPORATION	United States	31,428
151	TARGET CORPORATION	United States	31,378
152	KYUSHU ELECTRIC POWER COMPANY	Japan	31,334
153	SK HOLDINGS	South Korea	31,333
154	VEDANTA RESOURCES	United Kingdom	31,044
155	STATE OF GEORGIA	United States	30,849
156	INDIAN RAILWAYS	India	30,550
157	EDISON INTERNATIONAL	United States	30,455

Rank	Company Name	Headquarters Country	Infrastructure Value* (millions USD)
158	TOHOKU ELECTRIC POWER COMPANY	Japan	29,946
159	TENNESSEE VALLEY AUTHORITY	United States	29,923
160	COMCAST CORPORATION	United States	29,840
161	NESTLE	Switzerland	29,744
162	HUANENG POWER INTERNATIONAL	China	29,644
163	U.S. ARMY CORPS OF ENGINEERS	United States	29,402
164	GENERAL MOTORS COMPANY	United States	29,250
165	HUSKY ENERGY	Canada	29,036
166	ANAS	Italy	29,007
167	AUSTRALIAN DEFENCE FORCE	Australia	28,954
168	GAS NATURAL SDG	Spain	28,872
169	HESS CORPORATION	United States	28,771
170	INFRABEL	Belgium	28,739
171	DEVON ENERGY CORPORATION	United States	28,447
172	CONSOLIDATED EDISON	United States	28,436
173	FEDERAL GOVERNMENT OF THE UNITED STATES OF MEXICO	Mexico	28,380
174	MARATHON OIL CORPORATION	United States	28,145
175	ENTERGY CORPORATION	United States	28,081
176	EDP – ENERGIAS DE PORTUGAL	Portugal	28,018
177	U.S. GENERAL SERVICES ADMINISTRATION	United States	27,824
178	PRORAIL	Netherlands	27,803
179	FORD MOTOR COMPANY	United States	27,616
180	HONDA MOTOR COMPANY	Japan	27,403
181	SUMITOMO REALTY & DEVELOPMENT	Japan	27,225
182	LAND HESSEN	Germany	27,182
183	ENTERPRISE PRODUCTS PARTNERS	United States	26,947
184	COMMONWEALTH OF VIRGINIA	United States	26,907
185	STATE OF TENNESSEE	United States	26,893
186	SCHWEIZERISCHE BUNDESBAHNEN	Switzerland	26,886
187	INDUSTRIAL & COMMERCIAL BANK OF CHINA (ICBC)	China	26,785
188	U.S. DEPARTMENT OF ENERGY	United States	26,681
189	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY	Taiwan	26,386
190	STATE OF WISCONSIN	United States	26,258
191	JAPAN POST GROUP	Japan	26,208
192	UNIVERSITY OF CALIFORNIA	United States	26,180
193	EOG RESOURCES	United States	26,149
194	TECK RESOURCES	Canada	26,138
195	XCEL ENERGY	United States	26,122
196	ENERGY TRANSFER PARTNERS	United States	25,947
197	STATE OF OHIO	United States	25,942
198	SOCIETE NATIONALE DES CHEMINS DE FER BELGES	Belgium	25,753
199	MCDONALD'S CORPORATION	United States	25,747
200	VALERO ENERGY CORPORATION	United States	25,707
201	SEMPRA ENERGY	United States	25,460

Rank	Company Name	Headquarters Country	Infrastructure Value* (millions USD)
202	NIPPON STEEL & SUMITOMO METAL CORPORATION	Japan	25,399
203	STATE OF MARYLAND	United States	25,386
204	STATE OF ARIZONA	United States	25,326
205	BASF	Germany	25,174
206	AES CORPORATION	United States	25,112
207	mitsubishi corporation	Japan	25,095
208	SIMON PROPERTY GROUP	United States	25,059
209	DUBAI ELECTRICITY AND WATER AUTHORITY	United Arab Emirates	24,580
210	STATE OF NEW JERSEY	United States	24,333
211	MITSUI FUDOSAN	Japan	23,993
212	LIBERTY GLOBAL	United States	23,975
213	RELIANCE INDUSTRIES	India	23,884
214	BNP PARIBAS	France	23,648
215	OMV	Austria	23,515
216	SDIC POWER HOLDINGS	China	23,408
217	PORT AUTHORITY OF NEW YORK & NEW JERSEY	United States	23,397
218	HOME DEPOT	United States	23,348
219	COMMONWEALTH OF KENTUCKY	United States	23,333
220	JX HOLDINGS	Japan	23,230
221	BT GROUP	United Kingdom	23,034
222	SOCIETE NATIONALE DE L'ELECTRICITE ET DU GAZ	Algeria	22,944
223	GOLDCORP	Canada	22,928
224	FEDERALNAYA SETEVAYA KOMPANIYA EDINOI ENERGETICHESKOI SISTEMY	Russia	22,907
225	HUTCHISON WHAMPOA	China	22,870
226	GRUPO SANTANDER	Spain	22,860
227	HITACHI	Japan	22,772
228	CARGILL	United States	22,682
229	PTT	Thailand	22,571
230	INGKA HOLDING	Netherlands	22,547
231	NTPC	India	22,540
232	HOLCIM	Switzerland	22,467
233	WALT DISNEY COMPANY	United States	22,380
234	TENAGA NASIONAL BERHAD	Malaysia	22,363
235	PROCTER & GAMBLE COMPANY	United States	22,304
236	HUADIAN POWER INTERNATIONAL CORPORATION	China	22,263
237	ABU DHABI NATIONAL ENERGY COMPANY	United Arab Emirates	22,234
238	EMPRESA COLOMBIANA DE PETROLEOS (ECOPETROL)	Colombia	22,233
239	STATE GRID CORPORATION OF CHINA	China	22,231
240	STATE OF MICHIGAN	United States	22,194
241	CHINA CONSTRUCTION BANK	China	22,102
242	UNITED STATES DEPARTMENT OF THE INTERIOR	United States	22,094
243	UNITED STATES DEPARTMENT OF VETERANS AFFAIRS	United States	21,976
244	STATE OF ALABAMA	United States	21,945
245	AIRBUS GROUP	Netherlands	21,867

Rank	Company Name	Headquarters Country	Infrastructure Value* (millions USD)
246	SPECTRA ENERGY	United States	21,829
247	CHUGOKU ELECTRIC POWER	Japan	21,807
248	CSX	United States	21,752
249	TRANSOCEAN	Switzerland	21,707
250	BARRICK GOLD CORPORATION	Canada	21,688
251	PUBLIC SERVICE ENTERPRISE GROUP	United States	21,645
252	EQUITY RESIDENTIAL	United States	21,600
253	AEON	Japan	21,442
254	CEZ	Czech Republic	21,442
255	CITY OF CHICAGO	United States	21,206
256	GENERAL GROWTH PROPERTIES	United States	21,113
257	STATE OF ILLINOIS	United States	21,078
258	NORFOLK SOUTHERN CORPORATION	United States	21,047
259	FORTUM	Finland	20,964
260	AEROPUERTOS ESPAÑOLES Y NAVEGACIÓN AÉREA	Spain	20,893
261	ANHEUSER-BUSCH	Belgium	20,889
262	BAYERISCHE MOTOREN WERKE	Germany	20,842
263	LOWE'S COMPANIES	United States	20,834
264	HEALTH CARE REIT	United States	20,830
265	KDDI CORPORATION	Japan	20,788
266	WEST JAPAN RAILWAY COMPANY	Japan	20,760
267	SEADRILL	Bermuda	20,661
268	KAZMUNAYGAZ	Kazakhstan	20,562
269	CANADIAN NATIONAL RAILWAY COMPANY	Canada	20,557
270	SNAM	Italy	20,481
271	HYUNDAI MOTOR COMPANY	South Korea	20,454
272	LAFARGE	France	20,345
273	CITY OF TORONTO	Canada	20,282
274	SISTEMA	Russia	20,134
275	U.S. DEPARTMENT OF HOMELAND SECURITY	United States	19,878
276	NRG ENERGY	United States	19,851
277	FGP TOPCO	United Kingdom	19,692
278	WOODSIDE PETROLEUM	Australia	19,633
279	KEMBLE WATER HOLDINGS	United Kingdom	19,587
280	BCE	Canada	19,495
281	CHINA NATIONAL BUILDING MATERIAL COMPANY	China	19,417
282	FEDERAL HYDROGENERATION COMPANY	Russia	19,366
283	SOCIETE GENERALE	France	19,349
284	CORPORACION NACIONAL DEL COBRE (CODELCO)	Chile	19,326
285	ENBW – ENERGIE BADEN-WURTTENBERG	Germany	19,203
286	ÖBB-HOLDING	Austria	18,775
287	KOREA GAS CORPORATION	South Korea	18,700
288	LOS ANGELES COUNTY	United States	18,668
289	CENTURYLINK	United States	18,646

Rank	Company Name	Headquarters Country	Infrastructure Value* (millions USD)
290	PEPSICO	United States	18,575
291	THE ISRAEL ELECTRIC CORPORATION	Israel	18,552
292	HYUNDAI STEEL COMPANY	South Korea	18,531
293	PACIFICORP	United States	18,507
294	PROLOGIS	United States	18,341
295	L'AIR LIQUIDE	France	18,240
296	TELECOM ITALIA	Italy	18,230
297	WILLIAMS COMPANIES	United States	18,210
298	NOVARTIS	Switzerland	18,197
299	STATE OF COLORADO	United States	18,176
300	COUNTY OF MIAMI-DADE	United States	18,074
301	UNITED PARCEL SERVICE	United States	17,961
302	TELSTRA CORPORATION	Australia	17,923
303	NIPPON LIFE INSURANCE COMPANY	Japan	17,921
304	ELECTRIC POWER DEVELOPMENT COMPANY	Japan	17,894
305	INDIAN OIL CORPORATION	India	17,833
306	CHINA COAL ENERGY COMPANY	China	17,803
307	ENERGY FUTURE HOLDINGS	United States	17,791
308	ROCHE HOLDING	Switzerland	17,678
309	CENOVUS ENERGY	Canada	17,676
310	ALCOA	United States	17,639
311	SOFTBANK	Japan	17,606
312	NORTHEAST UTILITIES	United States	17,576
313	POWER GRID CORPORATION OF INDIA	India	17,570
314	VENTAS	United States	17,524
315	UNITED STATES POSTAL SERVICE	United States	17,512
316	ITAIPU BINACIONAL	Paraguay	17,488
317	DOW CHEMICAL COMPANY	United States	17,454
318	COMPAGNIE DE SAINT GOBAIN	France	17,425
319	MEXICO CITY TRANSIT	Mexico	17,291
320	SPARKASSEN-FINANZGRUPPE	Germany	17,241
321	SSE	United Kingdom	17,170
322	FORTESCUE METAL GROUP	Australia	17,159
323	CATERPILLAR	United States	17,075
324	LIDL STIFTUNG & COMPANY	Germany	17,006
325	CHINA RESOURCES POWER HOLDINGS COMPANY	China	16,993
326	DONG ENERGY	Denmark	16,921
327	KROGER COMPANY	United States	16,893
328	CITY OF SAN FRANCISCO	United States	16,885
329	AUSTRALIAN CAPITAL TERRITORY GOVERNMENT	Australia	16,879
330	STATE OF UTAH	United States	16,851
331	HEBEI IRON & STEEL	China	16,845
332	LAS VEGAS SANDS CORPORATION	United States	16,788

Rank	Company Name	Headquarters Country	Infrastructure Value* (millions USD)
333	SEVEN & I HOLDINGS	Japan	16,773
334	JOHNSON & JOHNSON	United States	16,710
335	STATKRAFT	Norway	16,656
336	APPLE	United States	16,597
337	GOOGLE	United States	16,524
338	J SAINSBURY	United Kingdom	16,488
339	PUBLIC POWER CORPORATION	Greece	16,379
340	CLP HOLDINGS	China	16,364
341	HANKYU HANSHIN HOLDINGS	Japan	16,302
342	ALUMINUM CORPORATION OF CHINA	China	16,294
343	MITSUI & CO	Japan	16,227
344	AMEREN CORPORATION	United States	16,205
345	SPRINT COMMUNICATIONS	United States	16,164
346	BAOSHAN IRON & STEEL COMPANY	China	16,147
347	HELLENIC RAILWAYS ORGANIZATION	Greece	16,125
348	SANTOS	Australia	15,998
349	BRISBANE CITY COUNCIL	Australia	15,989
350	CITY OF HOUSTON	United States	15,904
351	DTE ENERGY	United States	15,800
352	STATE OF CONNECTICUT	United States	15,796
353	STATE OF LOUISIANA	United States	15,787
354	STATE OF OREGON	United States	15,771
355	CEMEX	Mexico	15,732
356	NOBLE ENERGY	United States	15,725
357	HERTZ GLOBAL HOLDINGS	United States	15,708
358	LINDE	Germany	15,700
359	TRANSNET	South Africa	15,685
360	UNITED UTILITIES GROUP	United Kingdom	15,581
361	WESTFIELD GROUP	Australia	15,549
362	JFE HOLDINGS	Japan	15,533
363	ROBERT BOSCH	Germany	15,527
364	KT CORPORATION	South Korea	15,527
365	BOSTON PROPERTIES	United States	15,520
366	STATE OF MINNESOTA	United States	15,501
367	VIMPELCOM	Netherlands	15,493
368	PHILLIPS 66	United States	15,398
369	CARREFOUR	France	15,320
370	RENAULT	France	15,133
371	TIME WARNER CABLE	United States	15,056
372	PGE POLSKA GRUPA ENERGETYCZNA	Poland	15,056
373	STATE OF SOUTH CAROLINA	United States	15,018
374	PEUGEOT	France	15,012
375	MERCK & COMPANY	United States	14,973
376	COCA-COLA COMPANY	United States	14,967

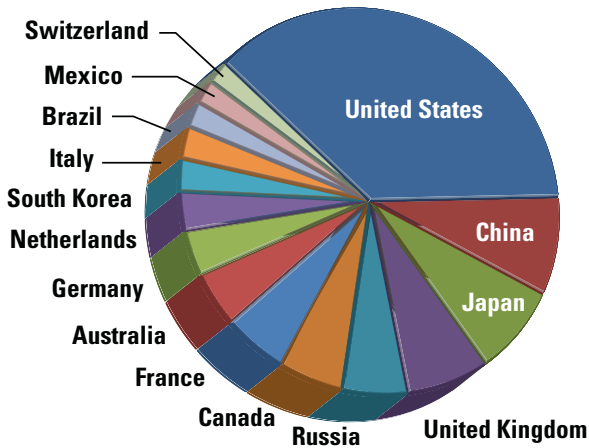
Rank	Company Name	Headquarters Country	Infrastructure Value* (millions USD)
377	LOTTE SHOPPING	South Korea	14,957
378	VORNADO REALTY TRUST	United States	14,944
379	JPMORGAN CHASE	United States	14,891
380	HYUNDAI HEAVY INDUSTRIES	South Korea	14,888
381	LINN ENERGY	United States	14,879
382	SASOL	South Africa	14,800
383	HYDRO ONE	Canada	14,738
384	STATE OF MISSISSIPPI	United States	14,733
385	TATNEFT	Russia	14,723
386	SAUDI ARABIAN MINING COMPANY	Saudi Arabia	14,682
387	LOS ANGELES UNIFIED SCHOOL DISTRICT	United States	14,668
388	CPC CORPORATION	Taiwan	14,626
389	GLAXOSMITHKLINE	United Kingdom	14,610
390	CHINA STEEL CORPORATION	China	14,568
391	NOBLE CORPORATION	Switzerland	14,558
392	KOREA RAILROAD	South Korea	14,545
393	STATE OF INDIANA	United States	14,527
394	INTERNATIONAL PETROLEUM INVESTMENT COMPANY	United Arab Emirates	14,504
395	LOEWS CORPORATION	United States	14,498
396	METRO	Germany	14,463
397	TOKYU CORPORATION	Japan	14,459
398	NISOURCE	United States	14,365
399	ENSCO	United Kingdom	14,311
400	HOUSING AND DEVELOPMENT BOARD	Singapore	14,303
401	AVALONBAY COMMUNITIES	United States	14,284
402	NEWMONT MINING CORPORATION	United States	14,277
403	INTERNATIONAL PAPER COMPANY	United States	14,229
404	YPF	Argentina	14,220
405	WM MORRISON SUPERMARKETS	United Kingdom	14,197
406	JAPAN NUCLEAR FUEL	Japan	14,152
407	WATER CORPORATION OF WESTERN AUSTRALIA	Australia	14,129
408	CITIC PACIFIC	China	14,120
409	HEIDELBERGCEMENT	Germany	14,098
410	MGM RESORTS INTERNATIONAL	United States	14,055
411	HENDERSON LAND DEVELOPMENT COMPANY	Hong Kong	14,045
412	SANOI	France	14,042
413	STATE OF ARKANSAS	United States	14,025
414	EL CORTE INGLES	Spain	14,020
415	KOREA NATIONAL OIL CORPORATION	South Korea	14,010
416	TERNA	Italy	13,956
417	FINANCIERE AGACHE	France	13,934
418	MARATHON PETROLEUM CORPORATION	United States	13,921
419	COSTCO WHOLESALE CORPORATION	United States	13,881
420	PANASONIC CORPORATION	Japan	13,860

Rank	Company Name	Headquarters Country	Infrastructure Value* (millions USD)
421	IBM	United States	13,821
422	BAYER	Germany	13,812
423	KANSAI INTERNATIONAL AIRPORT LAND COMPANY	Japan	13,809
424	KINTETSU CORPORATION	Japan	13,704
425	ANTARCHILE	Chile	13,641
426	HCA HOLDINGS	United States	13,619
427	VASAKRONAN HOLDING	Sweden	13,574
428	HOKKAIDO ELECTRIC POWER COMPANY	Japan	13,545
429	MIGROS-GENOSSENSCHAFTS-BUND	Switzerland	13,519
430	MURPHY OIL CORPORATION	United States	13,481
431	BANK OF CHINA	China	13,454
432	A.P. MOLLER - MAERSK A/S	Denmark	13,447
433	FEDERAL AVIATION ADMINISTRATION	United States	13,420
434	TATA STEEL	India	13,293
435	IMMOFINANZ	Austria	13,289
436	SIEMENS	Germany	13,255
437	LVMH MOET HENNESSY - LOUIS VUITTON	France	13,242
438	CAESARS ENTERTAINMENT CORPORATION	United States	13,238
439	ADANI ENTERPRISES	India	13,227
440	SCHLUMBERGER	Netherlands	13,192
441	ENBRIDGE ENERGY PARTNERS	United States	13,177
442	MTR CORPORATION	China	13,139
443	CIT GROUP	United States	13,121
444	MICROSOFT CORPORATION	United States	13,011
445	CHINA LONGYUAN POWER GROUP CORPORATION	China	12,996
446	CALPINE CORPORATION	United States	12,995
447	E. I. DU PONT DE NEMOURS AND COMPANY	United States	12,993
448	VERBUND	Austria	12,962
449	TALISMAN ENERGY	Canada	12,917
450	ESB GROUP	Ireland	12,889
451	UNILEVER GROUP	Netherlands	12,886
452	STOCKHOLMS STADSHUS	Sweden	12,818
453	STATE OF KANSAS	United States	12,801
454	CENTRAIS ELETRICAS BRASILEIRAS –(ELETROBRAS)	Brazil	12,762
455	BRIDGESTONE CORPORATION	Japan	12,679
456	HON HAI PRECISION INDUSTRY COMPANY	Taiwan	12,635
457	HRVATSKE CESTE.	Croatia	12,604
458	ATCO	Canada	12,576
459	CANADIAN PACIFIC RAILWAY	Canada	12,525
460	GROUPE AUCHAN	France	12,438
461	PFIZER	United States	12,397
462	AMERICAN WATER WORKS COMPANY	United States	12,391
463	COMPAGNIE GENERALE DES ETABLISSEMENTS MICHELIN	France	12,350
464	WASTE MANAGEMENT	United States	12,344

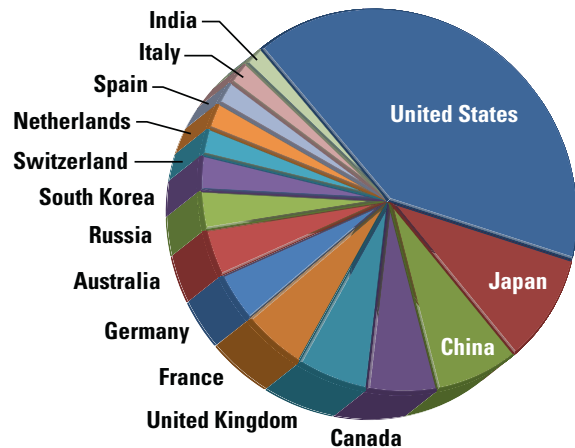
Rank	Company Name	Headquarters Country	Infrastructure Value* (millions USD)
465	FINATIS	France	12,308
466	ONEOK	United States	12,298
467	PRAXAIR	United States	12,278
468	CENTRICA	United Kingdom	12,262
469	CASINO GUICHARD-PERRACHON	France	12,257
470	CHRISTIAN DIOR	France	12,235
471	POTASH CORPORATION OF SASKATCHEWAN	Canada	12,233
472	LLOYDS BANKING GROUP	United Kingdom	12,186
473	STATE OF IOWA	United States	12,184
474	SYDNEY WATER CORPORATION	Australia	12,172
475	CANON	Japan	12,144
476	WALGREEN COMPANY	United States	12,138
477	VOLVO	Sweden	12,128
478	AREVA	France	12,041
479	SBERBANK	Russia	12,028
480	FIRST QUANTUM MINERALS	Canada	11,986
481	NEDERLANDSE GASUNIE	Netherlands	11,837
482	CITY OF ATLANTA	United States	11,788
483	CITY OF PHOENIX	United States	11,787
484	EURASIAN NATURAL RESOURCES CORPORATION	United Kingdom	11,786
485	ACCIONA	Spain	11,751
486	SCANA CORPORATION	United States	11,730
487	SEVERN TRENT	United Kingdom	11,689
488	TOKYO GAS COMPANY	Japan	11,624
489	RED ELECTRICA CORPORACION	Spain	11,621
490	CMS ENERGY CORPORATION	United States	11,617
491	TOBU RAILWAY COMPANY	Japan	11,583
492	FORTIS	Canada	11,529
493	SK HYNIX	South Korea	11,493
494	CITY OF CHARLOTTE	United States	11,487
495	HEWLETT-PACKARD COMPANY	United States	11,463
496	STATE OF HAWAII	United States	11,462
497	MARUBENI CORPORATION	Japan	11,425
498	DAI-ICHI MUTUAL LIFE INSURANCE COMPANY	Japan	11,344
499	HALLIBURTON COMPANY	United States	11,322
500	ORIGIN ENERGY	Australia	11,272

Disclaimer: These rankings are based on information available to us concerning the tangible fixed assets of each entity. They incorporate discretionary judgments and are necessarily inexact for a number of reasons, including that information publicly available may not be up to date, information is not equally available concerning every entity, values must be converted from different currencies, and in some cases estimated non-infrastructure values must be deducted from overall asset figures to approximate the value of tangible fixed assets. Bentley Systems, Incorporated expressly disclaims all representations and warranties as to the accuracy of the information or its suitability for any purpose. Please [fill out this form](#) if you wish to provide new or updated information about your organization for consideration in the 2015 edition of the *Bentley Infrastructure 500*.

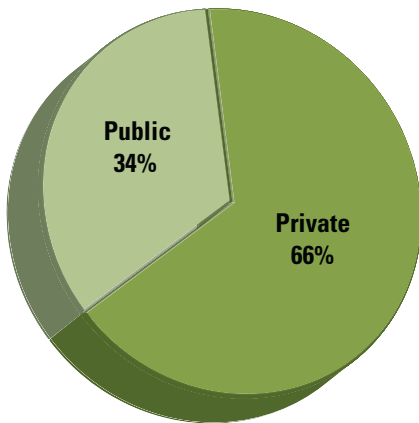
Top Owners' Infrastructure Value by Country



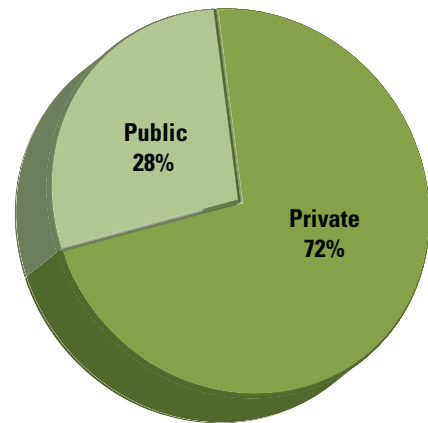
Top Owners (Count) by Country



Top Owners' Infrastructure Value by Sector



Top Owners (Count) by Sector



About the Bentley Infrastructure 500

The Bentley Infrastructure 500 ranks owners according to their reported tangible fixed assets (or other comparable noncurrent physical assets such as buildings or fixed structures, land, and machinery). Included in the rankings are public- and private-sector entities with financials reported in the past three years (to allow flexibility in varying reporting schedules). The values presented are assessed net of depreciation and amortization and calculated to exclude, where data is available, assets not representative of infrastructure, such as equipment, furniture, and software.

Additional footnotes:

- Data sources for this ranking include financial statements and third-party data providers.
- All values have been translated into U.S. dollars (millions).
- Majority-owned subsidiaries with parents already in the rankings have been excluded (unless explicitly reporting separate financials).

The Bentley Infrastructure 500 is updated annually. Please [fill out this form](#) if you wish to provide new or updated information about your organization for consideration in the 2015 edition of the Bentley Infrastructure 500.



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