



Brandes observes:

Fortune 500 - Annual Ranking of America's Largest Corporations by Most Profitable

Bolded Companies Are Held in Brandes Portfolios, as of December 2011

Rank	Company	2010 Profits* (\$ Millions)
1	Exxon Mobil	30,460
2	AT&T	19,864
3	Chevron	19,024
4	Microsoft	18,760
5	J.P. Morgan Chase & Co.	17,370
6	Wal-Mart Stores	16,389
7	International Business Machines	14,833
8	Apple	14,013
9	Johnson & Johnson	13,334
10	Berkshire Hathaway	12,967
11	Procter & Gamble	12,736
12	Wells Fargo	12,362
13	Coca-Cola	11,809
14	General Electric	11,644
15	Intel	11,464
16	ConocoPhillips	11,358
17	Citigroup	10,602
18	Hewlett-Packard	8,761
19	Google	8,505
20	Goldman Sachs Group	8,354

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Rank	Company	2010 Profits* (\$ Millions)
21	Pfizer	8,257
22	American International Group	7,786
23	Cisco Systems	7,767
24	Philip Morris International	7,259
25	Ford Motor	6,561
26	PepsiCo	6,320
27	General Motors	6,172
28	Oracle	6,135
29	Eli Lilly	5,070
30	McDonald's	4,946
31	Morgan Stanley	4,703
32	UnitedHealth Group	4,634
33	Amgen	4,627
34	Abbott Laboratories	4,626
35	Devon Energy	4,550
36	Occidental Petroleum	4,530
37	United Technologies	4,373
38	Freeport McMoRan Copper & Gold	4,336
39	Kraft Foods	4,114
40	3M	4,085
41	American Express	4,057
42	Walt Disney	3,963
43	Altria Group	3,905
44	Comcast	3,635
45	Corning	3,558
46	United Parcel Service	3,488
47	CVS Caremark	3,427
48	PNC Financial Services Group	3,412
49	Home Depot	3,338
50	U.S. Bancorp	3,317

Source: CNNMoney - *Fortune Magazine* Issue Date: May 23, 2011. *Latest annual data available at publication date.

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