

FP WHEB Sustainability Fund PORTFOLIO HOLDINGS JUNE 2016

ACUITY BRANDS (Resource Efficiency)

Acuity Brands, Inc. owns and operates Acuity Brands Lighting. Acuity Brands Lighting designs, produces, and distributes energy efficient indoor and outdoor lighting fixtures for commercial and institutional, industrial, infrastructure, and residential applications. The company is a leading producer and distributor of light emitting diode (LED) products in the US.

THE ADVISORY BOARD COMPANY (Health)

The Advisory Board Company (ABCO) provides best practice research and analysis to the health care industry and education institutions. The company focusses on business strategy, operations, and general management issues. ABCO provides its services through a membership programme for hospitals, health systems, pharmaceutical and biotechnology companies, health care insurers, and medical device companies and education institutions.

AGILENT TECH INC (Health)

Agilent is a measurement company providing bio-analytical solutions to the life sciences and chemical analysis industries. The company is increasingly focused on the healthcare industry providing equipment in the development and testing of new healthcare products. Agilent also has a chemical analysis business which makes equipment for monitoring levels of pollutants in the ambient environment and for measuring contaminants in food and the human body.

AIR METHODS CORP (Health)

Air Methods Corporation provides aeromedical (principally helicopter) emergency transport services and systems throughout North America. The Company provides transportation services to hospitals throughout the US. In addition, Air Methods designs, manufactures, and installs medical aircraft interiors and other aerospace products.

ANSYS INC. (Resource Efficiency)

Ansys develops, markets and supports simulation software that is used in product design analysis & optimisation. The company's software accelerates product time to market, reduces production costs, improves engineering processes, and optimises product quality and safety for a variety of manufactured products including fuel efficient cars and planes, wind turbine design as well as in medical technology and consumer products.

ARM Holdings (Resource Efficiency)

ARM Holdings is a leading semiconductor intellectual property (IP) supplier with ARM designed processors used in a wide variety of electronic products including mobile phones, computers, servers, as well as smart meters, TVs, cameras and cars. The company's designs are typically significantly more energy efficient than competitors and the company is also exploiting opportunities in smart grid and wider green infrastructure deployment.

AO SMITH CORP. (Resource Efficiency)

A.O. Smith Corporation is a leading diversified provider of innovative, energy-efficient products to heat and clean water. The company is one of the world's leading manufacturers of residential and

commercial water heating equipment and boilers, offering a comprehensive line featuring the best-known brands in North America and China. It also manufactures water purification products for residential and light commercial applications.

BORGWARNER INC (Sustainable Transport)

BorgWarner is an automotive supplier that primarily manufactures power train components with a focus on fuel efficiency. It operates in two segments Engine and Drivetrain that includes products such as turbochargers, engine-timing components and emission systems that improve fuel efficiency and reduce harmful emissions.

CANADIAN SOLAR INC (Cleaner Energy)

Canadian Solar designs, manufactures, and sells solar module products converting sunlight into electricity. The company's products are used in a wide range of residential, commercial and industrial solar power generation systems. The company is also active in developing a pipeline of large-scale solar projects for utility, commercial and industrial customers particularly in the Canada, China, Japan and the US.

CERNER (Health)

Cerner Corporation is a worldwide supplier of healthcare solutions and services. The company's solutions are designed to optimise clinical and financial outcomes for healthcare organisations making them more efficient in their delivery of healthcare services. Cerner's products can be used in single-doctor practices right up to hospitals and entire health systems.

CHINA LONGYUAN POWER GROUP (Cleaner Energy)

China Longyuan Power designs, develops, manages, and operates wind farms primarily in China. The company operates a portfolio of power generating assets which are primarily composed of wind (>80% of operating income) but also includes some thermal and solar generation assets.

THE COOPER COMPANIES INC. (Health)

The Cooper Companies is a global medical devices company that operates in two segments. Cooper Vision which is the 3rd largest manufacturer of soft contact lenses in the world and a separate business focused on providing medical devices and procedure solutions that improve healthcare delivery in women's healthcare ('Cooper Surgical').

CSL LTD (Health)

CSL Ltd is involved in the development of medical products for serious and life-saving diseases. Its core business is as a provider of human plasma-derived and recombinant products to treat bleeding disorders, infections and autoimmune diseases. CSL is also a leading manufacturer of vaccines and related pharmaceuticals including for flu and cervical cancer.

CT ENVIRONMENTAL GROUP LTD. (Water Management)

CT Environmental is a Hong Kong listed water utility that provides wastewater treatment and industrial water supply services for industrial parks in China. The group is involved in the planning and design of water treatment facilities as well as the construction, operations and maintenance of the

facilities. The company is also developing solid waste treatment capacity including in energy generation from waste incineration and solid sludge treatment and recycling.

CVS Health CORP (Health)

The company engages in pharmacy benefit management services; mail order, retail and specialty pharmacy; disease management programs; and retail clinics. The company operates 7,800 drugstores in the US and has over 65 million plan members.

DANAHER CORP (Health)

Danaher is a diversified company which designs, manufactures and markets professional, medical, industrial and commercial products in a range of sectors. Its business interests fit within a range of themes including environmental services where it designs and manufactures water treatment, quality and testing equipment as well as leak detection sensors for underground fuel tanks. A growing part of its business fits into the Health theme through its 'Life sciences and diagnostics' segment which designs and manufactures instrumentation such as microscopes and diagnostics, software and services to discover and develop new drugs and diagnose critically ill patients.

DASSAULT SYSTEMES (Resource Efficiency)

Dassault Systèmes sells a portfolio of products that enable companies to design, simulate and optimize products. Dassault's software applications allow businesses to digitally define and simulate products, as well as the processes and resources required to manufacture, maintain and recycle them, while minimizing their impact on the environment.

DAVITA INC (Health)

DaVita, Inc. provides dialysis services in the United States for patients suffering from chronic kidney failure. The Company treats patients through a network of owned and managed dialysis facilities in the continental United States.

ECOLAB INC. (Water Management)

Ecolab offers cleaning products and services to restaurants, hotels, hospitals, food & beverage producers and other businesses. The company has a particular focus on energy and water efficiency and has developed a range of products and services that help to reduce costs while reducing energy and water impacts in the industries that the business serves.

FRESENIUS SE (Health)

Fresenius SE and Co is a German healthcare group providing products and services for dialysis, hospitals and the medical care of patients. Its four business segments are: Fresenius Medical Care, Fresenius Kabi, Fresenius Helios and Fresenius Vamed.

HALMA PLC (Safety)

Halma is a health and safety sensor technology group which manufactures products that detect hazards and protect assets and people at work in public and commercial buildings. It comprises three sectors including Health and Analysis (42%), Infrastructure Sensors (38%) and Industrial Safety (20%).

HANNON ARMSTRONG (Cleaner Energy)

Hannon Armstrong Sustainable Infrastructure Capital Inc. is a speciality finance company that provides debt and equity financing for sustainable infrastructure projects that increase energy efficiency, provide cleaner energy sources and make more efficient use of natural resources. The company operates primarily in the US.

HELLA (Sustainable Transport)

Hella is a Germany-based automotive supplier with a focus on high-efficiency LED lighting and electronic products used to improve automotive fuel efficiency and safety.

HENRY SCHEIN (Health)

Henry Schein is primarily a US healthcare distributor with a growing international presence. Nearly two-thirds of its revenues come from distributing products and consumables to dental practices, but it also has a wider medical distribution business and an animal health distribution business. A significant proportion of the company's products and services are focused in areas that help to make office-based healthcare more efficient.

HERA SPA (Environmental Services)

Hera SpA is a provider of integrated multi-utility services in northern Italy. It operates in 3 main business areas: environmental (waste collection and disposal), water (supply and treatment) and energy (gas, electricity) services. Over 40% of total revenue is derived from waste and water services. Through processing the waste it collects, Hera is able to generate renewable energy with surplus being sold back to the grid.

HMS HOLDINGS CORPORATION (Health)

HMS Holdings Corp provides a variety of cost containment and payment accuracy services relating to government healthcare programmes. These services are designed to help clients, which include hospitals, emergency medical transport agencies, and other healthcare providers, to ensure effective and efficient cost recovery in turn helping to reduce healthcare costs.

HORIBA LTD (Environmental Services)

Horiba Ltd is a Japanese firm specialising in the manufacture of analytical and measuring equipment for the environment, health, and safety fields. Horiba produce a vast number of instruments used for a range purposes such as motor exhaust analysis, fuel cell evaluation, environmental monitoring and medical diagnostics.

HUNT (JB) TRANSPORT (Sustainable Transport)

J.B. Hunt is one of the largest providers of intermodal rail transport. The company provides containerized movement of freight on rails for its shipping customers and also offers supply chain transport solution services. The company has arrangements with most of the major North American rail carriers to transport freight in containers and trailers.

INTERTEK GROUP (Safety)

Intertek Group Plc provides testing, inspection and certification services to companies in over 100 countries. The company is split into 4 divisions: Consumer Goods which is the largest single business

focusing on safety testing of consumer products such as toys and clothes, Commercial and Electrical Goods, Oil, Chemical and Agriculture and Other Divisions. It provides quality, safety, performance and regulatory testing services in each of these sectors including of energy efficiency standards, biofuels and renewable energy. The company is also developing a business in greenhouse gas and wider environmental and health and safety consulting.

IPG PHOTONICS (Resource Efficiency)

IPG Photonics Corporation produces high-power fibre lasers and amplifiers. The company develops and commercializes optical fibre-based lasers used in a wide range of applications such as materials processing, telecommunications and medical applications. The technology is faster and significantly more energy efficient than traditional laser technologies.

JOHNSON MATTHEY (Sustainable Transport)

Johnson Matthey is a specialist UK chemical business that has market leading positions in the manufacture of catalytic control technologies for the reduction of automotive exhaust emissions. The company also has businesses developing technologies for stationary sources of emissions such as power stations as well as smaller businesses recycling precious metals and manufacturing fine chemicals for the pharmaceutical industries.

KANSAS CITY SOUTHERN RAILWAY COMPANY (Sustainable Transport)

Kansas City Southern is a Class 1 North American rail, with a nearly 6,000-track mile network, serving 10 states in the central and south-central U.S., as well as Mexico. The company carries a wide range of industrial, agricultural and consumer goods and has a growing intermodal business.

KEYENCE CORPORATION (Resource Efficiency)

Keyence manufactures sensors and measuring instruments for factory automation. The company's products include fibre optic sensors, photoelectric sensors, programmable logic controllers, laser scan micrometers and bar code readers. These components help customers achieve business efficiency, energy-savings, improved material utilisation and reduced wastage and quality management.

KINGSPAN GROUP PLC (Resource Efficiency)

Kingspan is a leading supplier of building materials and solutions that reduce energy consumption in residential and commercial buildings. The group's main activities are the manufacture of: insulated panels, rigid insulation boards, architectural facades, raised floor access floors, engineered timber systems, environmental management systems, sustainable water and renewable energy solutions.

LENNOX INTERNATIONAL INC. (Resource Efficiency)

Lennox provides heating, air conditioning and refrigeration products and services principally into the North American market. The company makes furnaces, air conditioners, heat pumps and heating and cooling systems and has a particular focus on high efficiency products. The company is four times winner of the Energy Star® Manufacturing Partner of the Year award by the US Environmental Protection Agency and the company is benefiting from a progressive shift to higher efficiency systems in residential and commercial buildings.

LITTELFUSE INC (Safety)

LFUS is the leading overall global supplier of circuit protection products for the electronics, automotive and electrical industries. It manufactures and sells fuses and other circuit protection devices for use in the automotive, electronic, and general industrial markets. The Company also makes relays, switches, circuit breakers, and indicator lights.

MEDNAX INC (Health)

Mednax Inc, formerly Pediatrix Medical Group Inc, provides neonatal, maternal-foetal and other paediatric subspecialty, and anaesthesia physician services in the US. Its neonatal care services include clinical care to babies born prematurely or with complications; the maternal-foetal care services comprise outpatient and inpatient clinical care to expectant mothers experiencing complicated pregnancies. The company also provides anaesthesia care services as well as revenue management and teleophthamology services.

METTLER-TOLEDO (Health)

Mettler-Toledo International Inc. manufactures and markets weighing instruments for use in laboratory, industrial, and food retailing applications. The Company also supplies several related analytical and measurement technologies. Mettler-Toledo provides its services to customers worldwide.

MSA SAFETY INC (Safety)

MSA is a leading provider of sophisticated safety products that protect life and health around the globe. The company's products include air-supplied respirators (self-contained breathing apparatuses), air-purifying respirators (gas masks), helmets, gas detection instruments, thermal imaging cameras, and fall protection equipment. These are sold to a variety of customers including in fire-fighting, security, industrial, construction, and consumer markets.

MURATA MANUFACTURING (Resource Efficiency)

Murata Manufacturing Company, Ltd. manufactures and sells ceramic applied electronic components. The company's products include filters, capacitors, thermistors, resistors, noise suppression components, sensors, and hybrid integrated circuit components. Murata's components help reduce tablet weight, reduce smartphone power consumption and improving energy efficiency.

NATIONAL INSTRUMENTS (Resource Efficiency)

National Instruments is a US based company that designs and manufactures a variety of software and hardware tools to help engineers test and measure physical and electrical characteristics of materials and products and embed control systems in manufacturing processes. These tools are intended to help increase the efficiency and productivity of manufacturing and development processes.

NIBE INDUSTRIER AB (Resource Efficiency)

NIBE is a heating technology company with operations organised into three segments including Energy Systems (60%), Element (26%) and Stoves (14%). The Energy Systems segment produces domestic heating products including heat pumps, water heaters and other energy-efficient products for heating and cooling. The Element segment includes components and systems for electric heating application and the Stoves segment produces wood-burning stoves.

NITTO DENKO CORP (Resource Efficiency)

Nitto Denko manufactures and markets a wide range of chemical products which are used as materials for industrial and electronic components. Its main products include industrial tapes, LCD-use optical films, semiconductor packaging materials, medical tape-related products, and polymer film-related products. More than 60% of the company's sales are in products that deliver energy efficiency benefits either through their use in enhancing brightness from LCD screens, as insulation material in buildings or in reducing weight in automotive applications.

NORMA GROUP (Sustainable Transport)

Norma Group develops and manufactures connecting technology components used in various applications including cooling systems, air intake and emission control within the transport sector. The majority of the company's sales are into the automotive market where it is benefiting from increasingly strict emission controls and the consequent use of more complex emission control technologies. The company also manufactures lightweight products that help to reduce weight in a variety of transport applications.

NOVO NORDISK (Health)

Novo Nordisk has the broadest diabetes product portfolio in the industry. It has leading positions in areas such as haemostasis management, growth disorders and hormone replacement therapy (HRT) but diabetes care, which accounts for over 70% of annual revenues, is an area where the company is the global leader.

ORPEA (Well-Being)

Orpea SA is a leading operator of nursing homes for the elderly, post-acute and psychiatric clinics in France and is expanding its operations to Italy, Spain, Belgium, Germany and Switzerland. Orpea has adopted a quality-based strategy to care which helps it maintain high standards. The company is well positioned to benefit from favourable demographic trends such as an ageing population.

OXFORD INSTRUMENTS PLC (Environmental Services)

Oxford Instruments specialises in the design, manufacture and support of advanced analytical and superconductivity instrumentation. Over 30% of annual sales are from industrial testing products, these include monitoring tools to help determine the presence of hazardous substances in consumer products and the environment. For example, the hand-held XRF analyser for elemental analysis can be used in detecting heavy metals in soil, and screening for lead contamination.

PRAXAIR (Environmental Services)

Praxair is an industrial gases company supplying oxygen, hydrogen and a variety of other gases to downstream industries including industrial manufacturing, steel-making, petrochemical industries, electronics and healthcare. The gases are used in a variety of applications including in helping to make manufacturing processes more efficient, and in reducing harmful emissions from industrial processes and downstream products. The company also sells gases into the healthcare sector.

QUANTA SERVICES (Resource Efficiency)

Quanta Services designs, installs, repairs and maintains infrastructure for delivering power, gas and communications. Transmission and distribution infrastructure for electricity is as a whole responsible for 1.9% of global greenhouse gas emissions. Quanta is well-placed to help the US upgrade its ageing power infrastructure making it more efficient and delivering higher levels of renewables into the power grid.

RENISHAW (Resource Efficiency)

Renishaw plc designs, develops, manufactures and sells high technology precision measuring and calibration equipment. The company's products include advanced metrology and inspection equipment, spectroscopy systems, and computer aided design and manufacturing systems which are used in making manufacturing processes more resource efficient.

ROCKWELL AUTOMATION INC (Resource Efficiency)

Rockwell Automation provides products and services which make factory operations more efficient and less wasteful. These include hardware such as drives and motors as well as switches and monitoring equipment which control the larger factory equipment; software and middleware to control hardware; and services around design and implementation.

ROPER INDUSTRIES (Resource Efficiency)

Roper Industries Inc. manufactures industrial controls, fluid handling, and analytical instrumentation products worldwide. The company serves selected segments of a broad range of markets such as scientific research, medical diagnostics, semiconductor, water and wastewater, and agricultural irrigation. Roper's products help customers protect high-value assets, enabling them to increase efficiency, improve safety, measure quality and comply with regulatory requirements.

SHIMANO INC (Sustainable Transport)

SHIMANO INC. is the world's leading provider of bicycle parts focusing in particular on gears and brakes. The majority of the company's growth comes from bicycle parts which represent 80% of the company's revenues with the remainder coming from others sports equipment including snowboarding, fishing and golf products. The Company is based in Japan and mainly exports to Asia, Europe, and the United States.

SHIP HEALTHCARE HOLDINGS INC. (Health)

Ship Healthcare provides consulting services for new construction, relocation and expansion and renovation of medical institutions in Japan. The business also supplies medical equipment and instruments and consumable goods such as syringes and surgical gowns. It also runs nursing homes for the elderly that are adjacent to hospitals.

SMURFIT KAPPA GROUP PLC (Environmental Services)

Smurfit Kappa is the largest producer of corrugated board and containerboard in Europe producing packaging for food, beverages and household consumables. The company also operates in more than 30 countries through Europe and Latin America. Recycled cardboard makes up 75% of the raw material used by the company and through new innovative packaging designs the company is helping to reduce the environmental impacts associated with packaging.

STANTEC INC (Environmental Services)

Stantec Inc provides professional design and consulting services in planning, engineering, architecture, interior design, landscape architecture, surveying and project management, serving multiple markets across North America. The company's various business areas are involved in providing services which take into account environmental and social considerations, although the environmental business has a core focus on environmental consultancy, providing solutions for water supply and wastewater disposal projects as well as others such as ecosystem restorations. Stantec is committed to ensuring it applies sustainability and corporate responsibility principles within its own business, and has developed appropriate practices.

STERICYCLE INC (Environmental Services)

Stericycle Inc provides waste management and disposal services to small and large generators of regulated waste including large hospitals and individual doctors. The company's services help clients to manage regulated waste (hazardous and non-hazardous pharmaceutical waste, sharp objects), comply with health and safety regulation, and deal with expired or recalled products. It also provides products for infection control such as medical gloves and hand sanitizers).

SUEZ (Water Management)

Global water and waste services company SUEZ engages in the treatment, production, and distribution of drinking water; the collection, recovery, and treatment of wastewater; and the collection and processing and recycling of non-hazardous and hazardous waste. The company is a leading proponent of the circular economy and is investing in a range of new technologies aimed at creating economic value and reducing the negative environmental impacts associated with waste.

SUNPOWER (Cleaner Energy)

Sunpower Corporation is an integrated solar products and services company that designs, manufactures and markets high performance solar electric power technologies. The company also has activities focused on the downstream market including installing solar panels on residential and commercial roof tops and in developing large-scale utility projects.

THERMO FISHER (Health)

Thermo Fisher Scientific Inc. is a leading provider of analytical instruments, equipment, reagents and consumables, software and services for research, analysis, discovery and diagnostics. Over 65% of annual revenues is derived from supplying products and services into the scientific and healthcare industries. The company also serves those in the safety and environmental fields.

VARIAN MEDICAL SYSTEMS (Health)

Varian makes equipment that uses radiation technology. The biggest part of its business is radiation therapy for Oncology, but it also makes X-ray equipment and operates in some smaller niches such as security scanners. It has invested heavily in proton technology, which is the next step in radiation therapy although still very cutting-edge.

WABTEC (Sustainable Transport)

Wabtec manufactures a range of products for locomotives, freight cars, and passenger transit vehicles including braking systems and other components. They also manufacture new locomotives and provide aftermarket services.

XYLEM (Water Management)

Xylem, Inc. is a designer, manufacturer, equipment and service provider for water and wastewater applications addressing the full-cycle of water from collection, distribution, and use to the return of water to the environment.