

**ADAMS DIVERSIFIED EQUITY FUND**  
**CHANGES IN PORTFOLIO SECURITIES**  
**DURING THE THREE MONTHS ENDED MARCH 31, 2015**

|                          | <u>Purchases @ Cost</u> | <u>Sale Proceeds</u>         | <u>Market Value</u><br><u>March 31, 2015</u> |
|--------------------------|-------------------------|------------------------------|--|
| Actavis plc              | \$ - <sup>(1)</sup>     |                              | \$ 13,153,614                                |
| Hanesbrands Inc.         | - <sup>(2)</sup>        |                              | 20,374,080                                   |
| Magna International Inc. | - <sup>(2)</sup>        |                              | 13,522,320                                   |
| Micron Technology, Inc.  | 13,517,381              |                              | 12,588,320                                   |
| Novartis AG              | 22,996,222              |                              | 23,567,790                                   |
| PepsiCo, Inc.            | 7,938,248               |                              | 32,845,470                                   |
| Visa Inc. (Class A)      | - <sup>(2)</sup>        |                              | 21,062,020                                   |
| Allergan, Inc.           |                         | \$ 15,506,400 <sup>(1)</sup> | -  |
| Intel Corp.              |                         | 3,849,854                    | 9,693,700                                    |
| Johnson & Johnson        |                         | 9,937,116                    | 6,438,400                                    |
| Lowe's Companies, Inc.   |                         | 6,309,068                    | 30,127,950                                   |
| Pfizer Inc.              |                         | 12,980,187                   | -  |
| Seagate Technology plc   |                         | 9,678,417                    | -  |
| Unilever plc ADR         |                         | 7,953,676                    | 4,598,527                                    |
| <i>Totals</i>            | <u>\$ 44,451,851</u>    | <u>\$ 66,214,719</u>         |  |

<sup>(1)</sup> Received Actavis plc position as a result of merger. Proceeds represent cash received in merger transaction.

<sup>(2)</sup> By stock split