

**ADAMS DIVERSIFIED EQUITY FUND
CHANGES IN PORTFOLIO SECURITIES
DURING THE THREE MONTHS ENDED MARCH 31, 2016**

| | <u>Purchases @ Cost</u> | <u>Sale Proceeds</u> | <u>Total Market Value Held at March 31, 2016</u> |
|----------------------------------|-------------------------|----------------------|--|
| Adobe Systems Inc. | \$ 4,574,151 | | \$ 16,508,800 |
| Bank of America Corp. | 12,515,880 | | 12,842,648 |
| BlackRock, Inc. | 3,963,882 | | 19,821,174 |
| Chubb Ltd. (formerly ACE Ltd.) | 5,535,989 | | 17,538,880 |
| Concho Resources Inc. | 5,953,631 | | 5,809,800 |
| Goldman Sachs Group, Inc. | 9,749,238 | | 9,921,136 |
| Intercontinental Exchange, Inc. | 2,283,352 | | 17,071,164 |
| Philip Morris International Inc. | 5,526,790 | | 31,718,963 |
| Prudential Financial, Inc. | 1,341,479 | | 19,174,410 |
| Thermo Fisher Scientific Inc. | 19,714,534 | | 20,587,186 |
| Allstate Corp. | | \$ 4,011,106 | 16,943,555 |
| Automatic Data Processing, Inc. | | 4,772,526 | - |
| BorgWarner Inc. | | 4,057,125 | - |
| Citigroup Inc. | | 18,354,912 | - |
| Edwards Lifesciences Corp. | | 4,127,121 | 17,183,308 |
| Gilead Sciences, Inc. | | 1,321,236 | 20,328,618 |
| JPMorgan Chase & Co. | | 4,217,900 | 22,391,082 |
| Las Vegas Sands Corp. | | 6,465,691 | - |
| Nasdaq, Inc. | | 12,801,540 | - |
| Noble Energy, Inc. | | 5,936,745 | - |
| Novartis AG | | 14,611,400 | - |