

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

	<u>Purchases @ Cost</u>	<u>Sale Proceeds</u>	<u>Market Value December 31, 2015</u>
AbbVie Inc.	\$ 22,237,600		\$ 22,511,200
ACE Ltd.	11,365,315		11,451,300
Adams Funds Advisers, LLC	116,129		317,000
Adobe Systems Inc.	11,176,506		11,460,680
American International Group, Inc.	7,357,477		16,298,110
BlackRock Inc.	14,722,057		15,493,660
Cigna Corp.	16,574,402		21,334,914
Edwards Lifesciences Corp.	- <sup>(1)</sup>		19,271,120
Halliburton Co.	13,847,684		12,063,776
Intercontinental Exchange, Inc.	14,832,849		16,400,640
iShares North American Tech ETF	6,016,880	\$ 5,892,296	-
NXP Semiconductors N.V.	11,193,108		10,295,350
Prudential Financial, Inc.	4,457,925		20,026,860
Allstate Corp.		760,299	19,744,620
Apple Inc.		8,267,774	61,177,112
Automatic Data Processing, Inc.		4,556,432	4,727,376
Berkshire Hathaway Inc. (Class B)		8,576,152	-
Citigroup Inc.		8,845,107	23,132,250
Walt Disney Co.		7,220,058	26,543,208
Fluor Corp.		6,071,850	-
Gilead Sciences, Inc.		4,069,101	23,870,721
Intel Corp.		5,439,892	-
iShares US Real Estate ETF		2,942,818	8,090,999
Lincoln National Corp.		14,941,633	-
McKesson Corp.		16,621,430	-
Nasdaq, Inc.		8,168,796	12,099,360
Navient Corp.		6,161,387	-
Novartis AG		5,347,668	15,229,080
Polaris Industries Inc.		7,335,709	-
QUALCOMM Inc.		3,338,813	-
Schlumberger Ltd.		13,738,178	-
Valeant Pharmaceuticals International, Inc.		8,461,958	-
Western Digital Corp.		4,901,616	-
<i>Totals</i>	<u>\$ 133,897,933</u>	<u>\$ 151,658,968</u>	

<sup>(1)</sup> By stock split