

Schedule of Investments

FMC Select Fund

January 31, 2018

(Unaudited)

	Shares	Value (000)
Common Stock (96.1%)		
Banks (4.1%)		
Wells Fargo	140,000	\$ 9,209
Basic Industry (6.7%)		
Honeywell International	95,000	15,169
Chemicals (2.9%)		
PPG Industries	55,000	6,530
Construction Materials (2.2%)		
Martin Marietta Materials	22,000	5,020
Consumer Products (7.4%)		
Autozone*	9,500	7,272
Reckitt Benckiser Group(A)	98,000	9,481
		<u>16,753</u>
Food & Beverage (12.2%)		
Anheuser-Busch InBev ADR	55,000	6,241
Dunkin' Brands Group	130,000	8,405
Nestle ADR	74,000	6,394
Yum! Brands	80,000	6,767
		<u>27,807</u>
Health Care (14.9%)		
CVS Health	89,400	7,035
Danaher	120,000	12,153
Johnson & Johnson	106,000	14,648
		<u>33,836</u>
Internet Software & Services (2.6%)		
Facebook, Cl A*	32,000	5,980
Miscellaneous (16.2%)		
Berkshire Hathaway, Cl B*	81,550	17,483
Brookfield Asset Management, Cl A	280,000	11,723
Onex	102,000	7,626
		<u>36,832</u>
Services (14.1%)		
Aramark	250,000	11,453
KAR Auction Services	215,000	11,726
Service Corporation International	224,200	8,961
		<u>32,140</u>
Technology (12.9%)		
Alphabet, Cl A*	12,900	15,250
Apple	84,500	14,148
		<u>29,398</u>
Total Common Stock		
(Cost \$100,384)		<u>218,674</u>

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January 31, 2018

(Unaudited)

	Shares	Value (000)
Short-Term Investment (4.0%)		
Dreyfus Treasury Prime Cash Management Fund, CI I, 1.200%(B) (Cost \$9,072)	9,071,752	\$ 9,072
Total Investments (100.1%) (Cost \$109,456)		<u>\$ 227,746</u>

Percentages are based on Net Assets (in thousands) of \$227,513.

* Non-income producing security.

(A) Security is traded on a foreign stock exchange

(B) The rate shown is the 7-day effective yield as of January 31, 2018.

ADR — American Depositary Receipt

CI — Class

As of January 31, 2018, all of the investments for the Fund were Level 1, in accordance with the authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

During the period ended January 31, 2018, there were no transfers between Level 1 and Level 2 assets and liabilities. For the period ended January 31, 2018, the Fund did not hold any Level 3 securities.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

FMC-QH-002-2900