

**Schedule of Investments**

**FMC Strategic Value Fund**

January 31, 2017

(Unaudited)

	Shares	Value (000)
<b>Common Stock (75.4%)</b>		
<b>Airlines (3.0%)</b>		
Southwest Airlines .....	69,835	\$ 3,653
<b>Automotive (3.1%)</b>		
Horizon Global* .....	193,475	3,786
<b>Aviation (3.6%)</b>		
Fly Leasing Ltd. ADR* .....	320,130	4,396
<b>Banks (3.0%)</b>		
Citigroup .....	65,000	3,629
<b>Basic Industry (0.7%)</b>		
Mueller Industries .....	23,100	930
<b>Energy (0.8%)</b>		
Range Resources .....	30,000	970
<b>Health Care (4.8%)</b>		
Capital Senior Living* .....	356,300	5,939
<b>Homebuilding (2.4%)</b>		
New Home* .....	285,000	2,975
<b>Industrial/Manufacturing (12.4%)</b>		
Actuant, CI A .....	34,500	902
Alamo Group .....	64,898	4,908
AZZ .....	70,000	4,169
TriMas* .....	243,300	5,183
		<u>15,162</u>
<b>Media (3.1%)</b>		
Viacom, CI B .....	90,000	3,793
<b>Miscellaneous Conglomerate (10.9%)</b>		
Brookfield Asset Management, CI A .....	175,000	6,051
Dundee, CI A <sup>*(1)</sup> .....	769,450	3,187
Onex .....	60,000	4,183
		<u>13,421</u>
<b>Miscellaneous Consumer (14.0%)</b>		
HRG Group* .....	441,500	7,431
Newell Brands .....	116,370	5,508
Prestige Brands Holdings* .....	80,000	4,221
		<u>17,160</u>
<b>Paper (2.1%)</b>		
Neenah Paper .....	31,000	2,547
<b>Retail-Restaurants (4.3%)</b>		
Carrols Restaurant Group* .....	364,050	5,224
<b>Services (3.6%)</b>		
CBIZ* .....	334,300	4,379
<b>Transportation Equipment (3.6%)</b>		
AMERCO .....	11,815	4,450
<b>Total Common Stock</b>		
(Cost \$69,371) .....		<u>92,414</u>

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January 31, 2017

(Unaudited)

	Shares	Value (000)
<b>Short-Term Investment (24.9%)</b>		
Dreyfus Treasury Prime Cash Management Fund, CI I, 0.350% <sup>(2)</sup> (Cost \$30,530) .....	30,530,386	\$ 30,530
<b>Total Investments (100.3%)</b> (Cost \$99,901)† .....		<b>\$ 122,944</b>

Percentages are based on Net Assets (in thousands) of \$122,534.

\* Non-income producing security.

<sup>(1)</sup> Security is traded on a foreign stock exchange.

<sup>(2)</sup> The rate shown is the 7-day effective yield as of January 31, 2017.

ADR — American Depositary Receipt

CI — Class

Ltd. — Limited

† As of January 31, 2017, the tax basis cost of the Fund's investments was \$99,901 (in thousands) and the unrealized appreciation (depreciation) (in thousands) were \$25,843 and \$(2,800), respectively.

As of January 31, 2017, all of the investments for the Fund are Level 1, in accordance with the fair value hierarchy.

During the period ended January 31, 2017, there were no transfers between Level 1 and Level 2 assets and liabilities. For the period ended January 31, 2017, 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-002-2700