

**ADAMS NATURAL RESOURCES FUND  
PRINCIPAL CHANGES IN PORTFOLIO SECURITIES  
DURING THE THREE MONTHS ENDED MARCH 31, 2018**

	<u>Purchases @ Cost</u>	<u>Sale Proceeds</u>	<u>Market Value Held at March 31, 2018</u>	
CF Industries Holdings, Inc.	\$ 3,215,855		\$ 2,893,891	#
Chevron Corporation	2,777,016		64,922,972	
Devon Energy Corporation	9,407,878		8,068,302	
Ecolab Inc.	3,191,291		3,193,731	#
Energy Select Sector SPDR Fund	3,868,937	\$ 3,791,748	-	#
Marathon Oil Corporation	7,190,469		7,332,698	#
Marathon Petroleum Corporation	5,781,165		5,775,690	#
Materials Select Sector SPDR Fund	1,889,757	1,921,158	-	#
Mosaic Company	3,209,302		2,816,480	#
Newmont Mining Corporation	2,269,298		2,309,037	#
Occidental Petroleum Corporation	3,802,087		20,248,032	
Praxair, Inc.	3,207,749		3,044,730	#
SPDR S&P Oil & Gas Exploration & Production ETF	7,987,180	8,126,798	-	#
Albemarle Corporation		3,610,838	3,385,010	
Andeavor		5,305,460	6,745,565	
Cimarex Energy Company		3,781,379	3,786,750	
DowDuPont Inc.		4,481,524	31,927,311	
Enbridge Inc.		2,732,047	2,126,522	
Energen Corporation		1,982,699	-	
Exxon Mobil Corporation		5,033,373	110,059,449	
Forum Energy Technologies, Inc.		1,930,954	-	
Hess Corporation		2,210,827	6,651,468	
Newfield Exploration Company		4,172,885	-	
Range Resources Corporation		4,819,054	-	
SPDR Gold Trust		4,453,785	-	
Valero Energy Corporation		4,361,440	17,422,206	

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# New position during the period

The transactions presented above are those purchases or sales during the period that exceeded .30% of period-end net assets.