

**ADAMS NATURAL RESOURCES 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>
Concho Resources Inc.	\$ 2,433,233		\$ 10,447,536
ConocoPhillips	9,065,819		19,776,597
E.I. du Pont de Nemours and Co.	3,759,751		4,445,064
H.B. Fuller Co.	7,125,646		7,543,365
California Resources Corp.		31,035 ⁽¹⁾	-
CF Industries Holdings, Inc.		1,812,908	8,265,768
Chevron Corp.		2,929,793	56,400,480
Eastman Chemical Co.		1,454,563	8,617,039
Exxon Mobil Corp.		5,941,714	117,421,381
LyondellBasell Industries N.V. (Class A)		1,475,696	20,624,780
Monsanto Co.		1,157,858	15,907,262
Noble Energy, Inc.		2,415,407	9,495,243
Packaging Corp. of America		3,746,247	4,976,960
SPDR Gold Trust		1,186,967	4,139,520

⁽¹⁾ By spinoff