

**ADAMS NATURAL RESOURCES FUND  
CHANGES IN PORTFOLIO SECURITIES  
DURING THE THREE MONTHS ENDED SEPTEMBER 30, 2016**

	<u>Purchases @ Cost</u>	<u>Sale Proceeds</u>	<u>Total Market Value Held at September 30, 2016</u>	
Air Products and Chemicals, Inc.	\$ 3,565,184		\$ 3,442,786	#
Kinder Morgan Inc.	6,143,405		19,292,733	
Monsanto Co.	2,487,395		15,973,860	
Materials Select Sector SPDR Fund	4,865,695		4,746,350	#
CF Industries Holdings, Inc.		\$ 6,365,558	-	
EOG Resources, Inc.		2,508,762	28,084,584	
First Solar, Inc.		2,776,323	-	
Packaging Corp. of America		2,252,407	4,290,528	
Spectra Energy Corp.		3,811,332	15,035,175	
	<u>Totals \$ 17,061,679</u>	<u>\$ 17,714,382</u>		

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# New position