

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

	<u>Purchases @ Cost</u>	<u>Sale Proceeds</u>	<u>Market Value Held at December 31, 2018</u>
Anadarko Petroleum Corporation	\$ 6,780,939		\$ 11,275,648
Chevron Corporation	7,544,532	\$ 3,470,256	66,046,409
Diamondback Energy, Inc.	5,581,807	284,006	8,407,890
DowDuPont Inc.	4,659,902	3,331,433	25,463,700
Eastman Chemical Company	1,700,553	3,005,207	4,035,672
Exxon Mobil Corporation	6,518,054	4,337,784	98,822,994
Kinder Morgan, Inc.	8,056,257		14,767,876
Linde plc	14,421,268	1,290,447	12,342,764 #
Marathon Petroleum Corporation	2,672,815	1,930,051	20,994,873
Occidental Petroleum Corporation	1,803,291	917,813	22,661,496
Sherwin-Williams Company	5,122,331		9,285,656
Air Products and Chemicals, Inc.		2,165,892	11,171,490
Ball Corporation		2,583,677	4,814,106
ConocoPhillips		3,682,518	23,580,770
Continental Resources, Inc.		2,166,626	2,660,578
EQT Corporation		2,849,826	-
LyondellBasell Industries N.V.		7,973,519	3,143,448
Praxair, Inc.		8,093,400	-
Steel Dynamics, Inc.		3,742,650	-
TechnipFMC plc		3,549,004	2,253,658
Valero Energy Corporation		6,980,923	8,763,993
Williams Companies, Inc.		3,584,980	10,760,400

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.