

**ADAMS NATURAL RESOURCES FUND**  
**PRINCIPAL CHANGES IN PORTFOLIO SECURITIES**  
**DURING THE THREE MONTHS ENDED JUNE 30, 2019**

	<u>Purchases @ Cost</u>	<u>Sale Proceeds</u>	<u>Market Value Held at June 30, 2019</u>	
Arcor plc	\$ 1,989,453		\$ 2,076,243	#
BP plc Sponsored ADR	4,372,118		4,220,040	#
Celanese Corporation	3,558,473	\$ 409,579	5,001,920	
Chevron Corporation	10,225,702	-	86,100,036	
Energy Select Sector SPDR Fund	2,351,495	-	2,542,029	#
ONEOK, Inc.	4,089,493	-	12,021,107	
Pioneer Natural Resources Company	4,954,353	-	12,385,730	
Royal Dutch Shell plc Class B Sponsored ADR	4,398,432	-	4,503,190	#
Total S.A. Sponsored ADR	1,369,051	2,889,007	4,435,305	
Valero Energy Corporation	7,727,640	-	17,669,904	
Air Products and Chemicals, Inc.	-	2,038,326	13,740,659	
ConocoPhillips		2,184,078	20,868,100	
EOG Resources, Inc.		3,001,828	23,308,632	
Exxon Mobil Corporation	-	2,701,474	111,299,711	
Marathon Oil Corporation		4,331,510	-	
Marathon Petroleum Corporation		5,396,416	14,198,270	
Occidental Petroleum Corporation		10,162,984	10,649,304	
Phillips 66		2,518,822	12,924,889	
Williams Companies, Inc.		4,043,117	9,499,952	

# 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.