

ADAMS NATURAL RESOURCES FUND
PRINCIPAL CHANGES IN PORTFOLIO SECURITIES
DURING THE THREE MONTHS ENDED SEPTEMBER 30, 2020

	<u>Purchases (Cost)</u>	<u>Sales (Proceeds)</u>	<u>Market Value Held at September 30, 2020</u>
Cabot Oil & Gas Corporation	\$ 1,340,517	\$ 464,335	\$ 2,755,032
Celanese Corporation	2,328,798	185,499	3,223,500
Chevron Corporation	1,172,085	12,960,984	43,452,000
Concho Resources Inc.	635,327	979,269	3,672,549
ConocoPhillips	787,596	5,424,445	12,262,456
DuPont de Nemours, Inc.	3,022,577	1,577,135	6,377,149
Ecolab Inc.	912,487	1,524,698	6,314,944
Exxon Mobil Corporation	4,772,272	14,079,463	42,810,540
Halliburton Company	234,743	948,948	3,192,889
Hess Corporation	310,918	1,425,859	3,421,748
Kinder Morgan, Inc.	638,181	1,828,219	7,004,673
Newmont Corporation	793,159	1,598,176	6,490,935
Occidental Petroleum Corporation	538,817	2,152,435	2,589,097
Pioneer Natural Resources Company	601,784	1,475,156	5,408,771
PPG Industries, Inc.	980,833	804,518	3,369,408
Schlumberger Limited	1,237,403	1,763,637	7,101,584
Williams Companies, Inc.	711,588	1,681,241	6,832,305
Air Products and Chemicals, Inc.		1,622,032	6,880,566
Ball Corporation		2,172,172	2,418,792
EOG Resources, Inc.		4,278,402	4,902,216
FMC Corporation		3,336,403	1,112,055
Freeport-McMoRan, Inc.		1,366,749	4,591,904
Linde plc		4,906,984	18,812,270
LyondellBasell Industries N.V.		1,185,744	4,285,792
Marathon Petroleum Corporation		2,510,633	6,058,270
Martin Marietta Materials, Inc.		1,084,710	1,129,728
Nucor Corporation		2,217,789	1,049,724
ONEOK, Inc.		1,901,824	2,896,770
Packaging Corporation of America		2,196,875	828,780
Phillips 66		2,948,797	7,173,360
Sherwin-Williams Company		2,427,000	9,684,686
Utilities Select Sector SPDR Fund		876,143	2,327,696
Valero Energy Corporation		2,449,627	5,618,604

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