

**ADAMS NATURAL RESOURCES FUND**  
**PRINCIPAL CHANGES IN PORTFOLIO SECURITIES**  
**DURING THE THREE MONTHS ENDED SEPTEMBER 30, 2021**

	Dollar Amount Traded in the Period	Percent of Net Assets Held at Period-End
<b>Additions</b>		
EOG Resources, Inc.	\$4,050,564	4.2 %
Sealed Air Corporation	2,785,065	0.7
Marathon Oil Corporation	2,460,427	1.3
Ecolab Inc.	1,217,210	1.5
Linde plc	1,087,786	4.0
Phillips 66	951,754	1.8
Williams Companies, Inc.	933,074	2.2
Diamondback Energy, Inc.	706,179	2.3
Schlumberger N.V.	554,046	3.9
ONEOK, Inc.	539,948	2.5
Canadian Natural Resources Limited	527,709	0.4
Cenovus Energy Inc.	501,035	0.5
Freeport-McMoRan, Inc.	348,745	1.7
Sherwin-Williams Company	322,682	2.4
Air Products and Chemicals, Inc.	308,694	2.0
<b>Reductions</b>		
DuPont de Nemours, Inc.	3,371,186	0.7
Hess Corporation	3,028,927	1.5
Phillips 66	1,380,649	1.8
Newmont Corporation	1,318,142	1.2
CF Industries Holdings, Inc.	1,201,953	0.6
Kinder Morgan, Inc.	1,068,546	1.8
Halliburton Company	1,063,534	0.8
National Oilwell Varco, Inc.	962,847	-
Suncor Energy Inc.	927,724	-
Devon Energy Corporation	828,081	2.2
ConocoPhillips	819,786	7.5
Occidental Petroleum Corporation	776,218	1.1
Occidental Petroleum Corporation warrants, strike price \$22.00, expires 8/3/27	455,368	-
Freeport-McMoRan, Inc.	255,543	1.7
LyondellBasell Industries N.V.	226,107	1.2

The transactions presented above represent all new and fully-eliminated positions and up to the fifteen largest additions and reductions to existing portfolio securities during the period, and exclude those in sector exchange-traded funds.

\* New position.