

ADAMS NATURAL RESOURCES FUND
PRINCIPAL CHANGES IN PORTFOLIO SECURITIES
DURING THE THREE MONTHS ENDED SEPTEMBER 30, 2022

	Dollar Amount Traded in the Period	Percent of Net Assets Held at Period-End
Additions		
Hess Corporation	\$ 9,079,444	2.6 %
Exxon Mobil Corporation	2,311,558	20.9
FMC Corporation	2,170,449	0.6
EQT Corporation	2,001,633*	0.4
Air Products and Chemicals, Inc.	1,906,645	1.1
Devon Energy Corporation	1,508,749	1.7
Valero Energy Corporation	924,501	3.0
Coterra Energy Inc.	903,068	1.9
Reductions		
APA Corporation	4,143,376	0.3
Chevron Corporation	2,929,341	14.5
LyondellBasell Industries N.V.	2,408,498	0.4
Linde plc	1,874,701	3.2
ONEOK, Inc.	1,685,325	0.8
Marathon Petroleum Corporation	1,389,145	4.2
Occidental Petroleum Corporation	1,266,885	3.6
EOG Resources, Inc.	981,165	2.9
Diamondback Energy, Inc.	895,425	2.0
Celanese Corporation	554,727	0.4
Freeport-McMoRan, Inc.	520,746	1.1
Kinder Morgan, Inc.	395,921	1.3
Marathon Oil Corporation	318,213	0.5
Steel Dynamics, Inc.	289,266	0.4
Pioneer Natural Resources Company	276,015	3.8

* New position

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