

**ADAMS NATURAL RESOURCES FUND**  
**PRINCIPAL CHANGES IN PORTFOLIO SECURITIES**  
**DURING THE THREE MONTHS ENDED DECEMBER 31, 2021**

	Dollar Amount Traded in the Period	Percent of Net Assets Held at Period-End
<b>Additions</b>		
Cheniere Energy, Inc.	\$2,730,814 *	0.6 %
Quanta Services, Inc.	1,817,708 *	0.4
Coterra Energy Inc.	1,150,734 *	0.6
EOG Resources, Inc.	990,885	4.5
Marathon Oil Corporation	980,884	1.6
Occidental Petroleum Corporation	923,678	1.2
Ecolab Inc.	501,565	1.7
Pioneer Natural Resources Company	473,523	2.1
Marathon Petroleum Corporation	256,913	3.7
<b>Reductions</b>		
Exxon Mobil Corporation	3,039,717	15.9
Schlumberger N.V.	1,459,695	3.3
Hess Corporation	1,387,360	1.1
Phillips 66	1,004,300	1.5
Williams Companies, Inc.	955,142	1.8
ONEOK, Inc.	717,157	2.2
Steel Dynamics, Inc.	712,199	0.3
Chevron Corporation	702,771	13.8
Diamondback Energy, Inc.	688,043	2.3
Devon Energy Corporation	667,635	2.4
ConocoPhillips	663,783	7.3
Linde plc	465,366	4.3
Celanese Corporation	248,555	1.0
LyondellBasell Industries N.V.	241,307	1.0
Sealed Air Corporation	238,964	0.8

\* 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.