

Over 95% of U.S. Large Cap Core Equity Funds underperformed their benchmark over the past 10 years.*
Beating a benchmark is hard – *beating it consistently over time is an accomplishment.*

“While past performance is no guarantee of future results, Adams Funds is proud of our benchmark-beating returns to shareholders over the past ten years.”

– **James P. Haynie**
 CEO and Senior Portfolio Manager

Market Price Performance (as of 12/31/2025):

	3-YEAR RETURN	5-YEAR RETURN	10-YEAR RETURN
Adams Diversified Equity Fund	28.3%	17.1%	16.6%
S&P 500 Index	23.0%	14.4%	14.8%

	3-YEAR RETURN	5-YEAR RETURN	10-YEAR RETURN
Adams Natural Resources Fund	8.1%	22.5%	9.3%
80% S&P 500 Energy Sector/20% S&P 500 Materials Sector	4.9%	20.4%	8.6%
S&P 500 Energy Sector	4.3%	23.8%	8.3%
S&P 500 Materials Sector	7.5%	6.8%	9.9%



We remain committed to a disciplined investment approach and prudent risk management—principles that have guided our efforts over time.



Cotton Swindell
 PRESIDENT AND PORTFOLIO
 MANAGER, ADAMS DIVERSIFIED
 EQUITY FUND



Energy markets can be complex and volatile. Our results across varied market conditions reflect the value of a disciplined and adaptable investment process.



Greg Buckley
 PRESIDENT AND PORTFOLIO
 MANAGER, ADAMS NATURAL
 RESOURCES FUND

INVEST WITH US FOR THE LONG TERM

* Data as of December 31, 2025. Source: S&P Dow Jones Indices LLC, CRSP.