

**ADAMS NATURAL RESOURCES FUND**  
**PRINCIPAL CHANGES IN PORTFOLIO SECURITIES**  
**DURING THE THREE MONTHS ENDED SEPTEMBER 30, 2026**

|                                         | Dollar Amount Traded<br>in the Period | Percent of Net Assets<br>Held at Period-End |
|-----------------------------------------|---------------------------------------|---------------------------------------------|
| <b>Additions</b>                        |                                       |                                             |
| Air Products and Chemicals, Inc.        | \$ 6,933,357                          | 1.3 %                                       |
| Cheniere Energy, Inc.                   | 4,474,245 *                           | 0.5                                         |
| Ball Corporation                        | 3,664,579                             | 0.5                                         |
| Vulcan Materials Company                | 1,791,682                             | 1.0                                         |
| Chevron Corporation                     | 1,602,931                             | 14.0                                        |
| International Flavors & Fragrances Inc. | 530,106                               | 0.7                                         |
| <b>Reductions</b>                       |                                       |                                             |
| Sherwin-Williams Company                | 4,432,267                             | 0.7                                         |
| DuPont de Nemours, Inc.                 | 4,333,949                             | -                                           |
| Valero Energy Corporation               | 3,291,113                             | 4.7                                         |
| Ecolab Inc.                             | 2,497,362                             | 0.7                                         |
| Exxon Mobil Corporation                 | 1,852,560                             | 25.1                                        |
| Cameco Corporation                      | 1,646,719                             | -                                           |
| Marathon Petroleum Corporation          | 1,548,481                             | 3.5                                         |
| Phillips 66                             | 1,542,848                             | 4.0                                         |
| ConocoPhillips                          | 467,980                               | 6.4                                         |
| Imperial Oil Ltd.                       | 461,256                               | -                                           |
| Williams Companies, Inc.                | 272,218                               | 3.3                                         |
| SLB Ltd.                                | 256,577                               | 3.1                                         |
| Linde plc                               | 253,625                               | 2.9                                         |
| Targa Resources Corp.                   | 243,844                               | 2.8                                         |
| Diamondback Energy, Inc.                | 159,277                               | 1.8                                         |

\* 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.