



Century  
Management  
Investment Advisors

CM Advisors  
Family of Funds

CM Advisors Fixed Income Fund  
Institutional Share Class: CMFIX  
May 31, 2021

Security					Market Value
U.S. Treasury Notes	2.75	%	due	11/15/2023	\$6,646,633.01
Wells Fargo Advantage Treasury					\$5,297,683.46
PHI Group Inc.					\$2,173,724.00
General Mills Inc	3.15	%	due	12/15/2021	\$1,386,263.50
Eaton Corp	8.10	%	due	8/15/2022	\$1,236,975.00
U.S. Treasury Notes	1.75	%	due	7/31/2021	\$1,008,489.58
U.S. Treasury Notes	1.13	%	due	8/31/2021	\$1,005,312.50
U.S. Treasury Notes	0.13	%	due	12/31/2022	\$1,000,598.96
U.S. Treasury Notes	0.13	%	due	9/30/2022	\$1,000,520.83
U.S. Treasury Notes	0.13	%	due	11/30/2022	\$1,000,195.31
The Southern Company	2.35	%	due	7/1/2021	\$746,320.83
Mosaic Co	3.25	%	due	11/15/2022	\$713,389.44
Enstar Group Ltd	4.50	%	due	3/10/2022	\$703,560.94
Wells Fargo & Company	4.13	%	due	8/15/2023	\$698,649.79
Corning Inc	7.25	%	due	8/15/1936	\$585,673.61
US Treasury Inflation Index	2.38	%	due	1/15/2025	\$581,107.63
Sprint Corp.	7.25	%	due	9/15/2021	\$518,590.28
CenturyLink Inc.	6.45	%	due	6/15/2021	\$517,370.83
U.S. Treasury Notes	1.88	%	due	4/30/2022	\$508,925.78
U.S. Treasury Notes	1.75	%	due	5/31/2022	\$508,261.72
QWest Corp	6.75	%	due	12/1/2021	\$502,619.00
U.S. Treasury Notes	0.38	%	due	3/31/2022	\$501,562.50
U.S. Treasury Notes	0.13	%	due	7/31/2022	\$500,462.24
U.S. Treasury Notes	0.13	%	due	8/31/2022	\$500,351.56
United Rental North AM	5.88	%	due	9/15/2026	\$385,563.72
EQT Corp.	3.00	%	due	10/1/2022	\$373,648.00
Tele Communications Inc	10.13	%	due	4/15/2022	\$332,193.75

CM Advisors Fixed Income Fund  
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Security					Market Value
EQT Corp.	7.88	%	due	2/1/2025	\$251,562.50
Centurylink Inc	5.80	%	due	3/15/2022	\$208,448.89
Carpenter Technology	4.45	%	due	3/1/2023	\$194,100.00
Ohio Power Company	5.38	%	due	10/1/2021	\$103,049.83
Intl Lease Finance Corp	5.88	%	due	8/15/2022	\$55,414.93
General Motors Company	4.88	%	due	10/2/2023	\$53,879.48
ONEOK Inc.	4.25	%	due	2/1/2022	\$53,670.70
ABBVIE Inc	2.90	%	due	11/6/2022	\$51,025.69
Thomson Reuters Corp	4.30	%	due	11/23/2023	\$30,028.67
Cintas Corporation No.2	4.30	%	due	6/1/2021	\$20,505.00
<b>Total Market Value</b>					<b>\$31,956,333.46</b>

**Inflation  
Factor**                      **1.40053**

Disclosures

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The Fund is actively managed. Holdings in the Fund are subject to change. Current and future portfolio holdings are subject to risk. There is no guarantee the Fund continues to invest in the securities listed. Reference to specific holdings should not be a recommendation of such companies by the Fund's investment advisor. This report may reflect unsettled trades which would impact money market balances.

**There can be no assurance with regard to future market movements. Mutual fund investing involves risk. Principal loss is possible. The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the Fund and may be obtained by calling 1-888-859-5856. Read it carefully before investing. Distributed by Ultimus Fund Distributors, LLC.**