

Schedule of Investments
May 31, 2021 (unaudited)
Archer Stock Fund

Security Description	Shares or Principal Amount (\$)	Fair Value (\$)(1)
Common Stocks - 95.40%		
Air Courier Services - 2.40% FedEx Corp.	2,000	629,620
Aircraft Engines & Engine Parts - 1.66% Honeywell International, Inc.	1,890	436,420
Beverages - 1.47% Coca-Cola Co.	7,000	387,030
Biological Products (No Diagnostic Substances) - 1.39% CRISPR Therapeutics AG (Switzerland) (2)	3,100	366,358
Electric Services - 2.86% NextEra Energy, Inc.	10,260	751,237
Electronic Computers - 2.42% Apple, Inc.	5,100	635,511
Fire, Marine & Casualty Insurance - 2.20% Berkshire Hathaway, Inc. Class B (2)	2,000	578,880
Footwear - 1.43% Nike, Inc. Class B	2,760	376,630
Guided Missiles & Space Vehicles & Parts - 0.89% Lockheed Martin Corp.	612	233,906
Hospital & Medical Service Plans - 2.30% Centene Corp. (2)	8,200	603,520
Industrial Inorganic Chemicals - 1.94% Linde PLC (United Kingdom)	1,700	511,020
Industrial Instruments For Measurement, Display & Control - 2.76% MKS Instruments, Inc.	3,850	724,686
Measuring & Controlling Devices - 2.32% Thermo Fisher Scientific, Inc.	1,300	610,350
National Commercial Banks - 3.87% Bank of America Corp. JPMorgan Chase & Co.	12,000 3,100	508,680 509,144
		1,017,824
Orthopedic, Prosthetic & Surgical Appliances & Supplies - 2.24% Intuitive Surgical, Inc. (2)	700	589,526
Personal Credit Institutions - 1.94% Discover Financial Services	4,350	510,081
Petroleum Refining- 1.93% Exxon Mobil Corp.	8,710	508,403
Pharmaceutical Preparations - 3.47% Johnson & Johnson Merck & Co., Inc.	2,965 5,400	501,826 409,806
		911,632
Railroads, Line-Haul Operating - 1.80% Union Pacific Corp.	2,100	471,933
Retail - Building Materials, Hardware, Garden Supply - 1.52% Tractor Supply Co.	2,200	399,740

Retail - Catalog & Mail-Order Houses - 2.45%		
Amazon.com, Inc. (2)	200	644,614
Retail - Drug Stores and Proprietary Stores - 2.20%		
CVS Health Corp.	6,700	579,148
Retail-Eating & Drinking Places - 1.95%		
Starbucks Corp.	4,500	512,460
Retail - Eating Places - 1.65%		
Chipotle Mexican Grill, Inc. (2)	316	433,546
Retail - Lumber & Other Building Materials Dealers - 1.94%		
Home Depot, Inc.	1,600	510,256
Retail-Retail Stores, Nec - 3.08%		
Leslie's, Inc. (2)	10,000	291,600
Ulta Beauty, Inc. (2)	1,500	518,040
		809,640
Semiconductors & Related Devices - 5.83%		
NVIDIA Corp.	940	610,793
Skyworks Solutions, Inc.	3,700	629,000
Xilinx, Inc. (2)	2,300	292,100
		1,531,893
Services - Business Services - 4.34%		
PayPal Holdings, Inc. (2)	2,550	663,051
Visa, Inc. Class A	2,100	477,330
		1,140,381
Services - Computer Programming, Data Processing, Etc. - 5.74%		
Alphabet, Inc. Class A (2)	359	846,109
Facebook, Inc. Class A (2)	2,013	661,733
		1,507,842
Services - Equipment Rental & Leasing - 2.38%		
United Rentals, Inc. (2)	1,870	624,505
Services - Medical Laboratories - 4.02%		
Guardant Health, Inc. (2)	3,600	446,832
Laboratory Corp. of America Holdings (2)	2,220	609,346
		1,056,178
Services-Miscellaneous Amusement & Recreation - 1.52%		
Walt Disney Co. (2)	2,233	398,925
Services - Miscellaneous Health & Allied Services - 1.87%		
ICON PLC (Ireland) (2)	2,200	492,272
Services - Offices & Clinics of Doctors of Medicine - 1.00%		
Teladoc Health, Inc.	1,750	263,515
Services - Prepackaged Software - 7.48%		
Adobe, Inc. (2)	970	489,443
Cloudflare, Inc. Class A (2)	4,400	361,064
Microsoft Corp. (2)	2,725	680,378
Salesforce.com, Inc. (2)	1,825	434,533
		1,965,418
Soap, Detergent, Cleaning Preparations, Perfumes, Cosmetics - 1.86%		
Procter & Gamble Co.	3,625	488,831
Surgical & Medical Instruments & Apparatus - 1.85%		
Stryker Corp.	1,900	485,013
Television Broadcasting Stations - 1.43%		
Liberty Media Corp. - Liberty Braves Group Series C (2)	13,700	374,695

Total Common Stock	(Cost \$	14,344,650)	25,073,439
Real Estate Investment Trusts - 1.79%			
American Tower Corp.		1,840	470,046
Total Registered Investment Companies	Cost \$	300,523)	470,046
Money Market Registered Investment Companies - 2.77%			
Federated Treasury Obligation Fund - Institutional Shares - .01 % (3)		729,226	729,226
Total Money Market Registered Investment Companies	ost \$	729,226)	729,226
Total Investments - 99.96%	Cost \$	15,374,399)	26,272,711
Other Assets less Liabilities - .04%			9,610
Total Net Assets - 100.00%			26,282,321

(1) *Statement on Financial Accounting Standard No. 157 "Fair Value Measurements"* - Various inputs are used in determining the value of the Fund's investments.

These inputs are summarized in the three broad levels listed below.

- Level 1 - quoted prices in active markets for identical securities
- Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The following is a summary of the inputs used as of May 31, 2021 in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments
Level 1 - Quoted Prices	\$ 26,272,711	\$ 0
Level 2 - Other Significant Observable Inputs	0	-
Level 3 - Significant Unobservable Inputs	-	-
Total	\$ 26,272,711	\$ 0

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For example, short-term debt instruments and repurchase agreements with a maturity of less than 60 days are valued using amortized cost, in accordance with rules under the Investment Company Act of 1940. Generally, amortized cost approximates the current fair value of a security, but since the value is not obtained from a quoted price in an active market, such securities are reflected as Level 2.

(2) Represents non-income producing securities.

(3) Variable rate security; the coupon rate shown represents the yield at May 31, 2021