

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

Security Description	Shares or Principal Amount (\$)	Fair Value (\$)(1)	
Common Stocks - 89.79%			89.79%
Accident & Health Insurance- 2.28% Aflac, Inc.	1,375	77,935	2.28%
Biological Products (No Diagnostic Substances) - 2.00% Amgen, Inc.	287	68,289	2.00%
Computer & Office Equipment - 2.22% Cisco Systems, Inc.	1,438	76,070	2.22%
Converted Paper & Paperboard Prods (No Containers/Boxes) - 2.11% Kimberly-Clark Corp.	553	72,238	2.11%
Electric Services - 5.28% NextEra Energy, Inc. OGE Energy Corp.	1,119 2,865	81,933 98,843	
		180,776	5.28%
Engines & Turbines - 2.52% Cummins, Inc.	335	86,189	2.52%
Fire, marine & Casualty Insurance - 2.52% The Progressive Corp.	870	86,200	2.52%
Hospital & Medical Service Plans - 2.38% UnitedHealth Group, Inc.	198	81,560	2.38%
Industrial Inorganic Chemicals - 2.80% Air Products and Chemicals, Inc.	320	95,891	2.80%
Industrial Organic Chemicals - 2.53% LyondellBasell Industries NV Class A	770	86,718	2.53%
Natural Gas Distribution - 2.18% Atmos Energy Corp.	753	74,675	2.18%
Oil & Gas Field Machinery & Equipment - 2.20% Baker Hughes Co. Class A	3,082	75,201	2.20%
Operative Builders - 4.91% D.R. Horton, Inc. PulteGroup, Inc.	846 1,510	80,615 87,263	
		167,878	4.91%
Paints, Varnishes, Lacquers, Enamels & Allied Products- 2.14% PPG Industries, Inc.	408	73,326	2.14%
Petroleum Refining - 4.10% Exxon Mobil Corp. Valero Energy Corp.	1,055 980	61,580 78,792	
		140,372	4.10%
Pharmaceutical Preparations - 5.27% Johnson & Johnson Pfizer, Inc.	563 2,195	95,288 85,012	
		180,300	5.27%
Real Estate - 2.36% CBRE Group, Inc. Class A (2)	920	80,758	2.36%
Retail-Building Materials, Hardware, Garden Supply - 4.72% The Sherwin-Williams Co. Tractor Supply Co.	340 359	96,400 65,231	
		161,631	4.72%
Retail-Radio TV & Consumer Electronics Sotres- 1.80% Best Buy Co., Inc.	530	61,607	1.80%

Retail-Variety Stores - 2.72%				
Target Corp.	410	93,037	2.72%	
Security Brokers, Dealers & Flotation Companies - 2.13%				
BlackRock, Inc.	83	72,794	2.13%	
Semiconductors & Related Devices - 5.01%				
Applied Materials, Inc.	616	85,088		
Intel Corp.	1,510	86,251		
		171,339	5.01%	
Services-Advertising Agencies - 4.92%				
Omnicom Group, Inc.	1,045	85,941		
The Interpublic Group of Cos., Inc.	2,450	82,540		
		168,481	4.92%	
Services-Business Services, Inc. - 2.26%				
Visa, Inc. Class A	340	77,282	2.26%	
Services-Computer Programming, Data Processing, Etc. - 4.63%				
Alphabet, Inc. Class A (2)	30	70,705		
Facebook, Inc. Class A (2)	267	87,771		
		158,476	4.63%	
Ship & Boat Building & Repairing - 2.27%				
Huntington Ingalls Industries, Inc.	360	77,836	2.27%	
Sugar & Confectionery Products - 2.35%				
The Hershey Co.	465	80,468	2.35%	
Surgical & Medical Instruments & Apparatus - 2.18%				
3M Co.	367	74,516	2.18%	
Telephone Communications (No Radio Telephone) - 2.55%				
Verizon Communications, Inc.	1,543	87,164	2.55%	
Title Insurance - 2.43%				
Fidelity National Financial, Inc.	1,770	83,172	2.43%	
Total Common Stock	(Cost \$ 2,797,790)	3,072,179		
Real Estate Investment Trusts - 4.43%				
Public Storage	304	85,874		
Realty Income Corp.	959	65,596		
Total Registered Investment Companies	(Cost \$ 134,010)	151,470	4.43%	
Money Market Registered Investment Companies - 5.46%				
Morgan Stanley Institutional Liquidity Treasury Portfolio - Institutional Class - 0.01% (3)	186,977	186,977	5.46%	
Total Money Market Registered Investment Companies	(Cost \$ 186,977)	186,977	5.46%	
Total Investments - 99.68%	(Cost \$ 3,118,777)	3,410,626	99.68%	
Other Assets less Liabilities - .32%		10,886	0.32%	
Total Net Assets - 100.00%		3,421,512	100.00%	

(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	\$ 3,410,626	\$ 0
Level 2 - Other Significant Observable Inputs	0	-
Level 3 - Significant Unobservable Inputs	-	-
Total	\$ 3,410,626	\$ 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.