

Schedule of Investments
May 31, 2024 (unaudited)
Archer Dividend Growth Fund

Security Description	Shares or Principal Amount (\$)	Fair Value (\$)(1)
Common Stocks - 88.11%		
Beverages - 2.39%		
The PepsiCo, Inc.	2,900	501,410
Biological Products (No Diagnostic Substance) - 1.71%		
Gilead Sciences, Inc. (2)	5,600	359,912
Bottled & Canned Soft Drinks & Carbonated Waters - 3.50%		
Coca-Cola FEMSA S.A.B. de C.V. ADR Series L	7,850	735,231
Canned, Frozen & Preserved Fruit, Veg & Food Specialties - 2.14%		
The Kraft Heinz Co.	12,700	449,199
Computer & Office Equipment - 2.38%		
International Business Machines Corp.	3,000	500,550
Construction Machinery & Equipment - 3.91%		
Caterpillar, Inc.	2,425	820,911
Crude Petroleum & Natural Gas - 1.87%		
Devon Energy Corp.	8,000	392,640
Electric & Other Services Combined - 7.46%		
Consolidated Edison, Inc.	5,405	511,043
Duke Energy Corp.	5,082	526,343
Exelon Corp.	14,100	529,455
		1,566,840
Electric Services - 7.98%		
American Electric Power Co., Inc.	6,500	586,625
Entergy Corp.	4,800	539,952
The Southern Co.	6,850	548,959
		1,675,536
Gas & Other Services Combined- 1.72%		
UGI Corp.	14,200	361,532
Guided Missiles & Space Vehicles & Parts - 2.85%		
Lockheed Martin Corp.	1,275	599,684
Life Insurance - 3.18%		
Manulife Financial Corp. (Canada)	25,700	667,172
National Commercial Banks - 8.50%		
JPMorgan Chase & Co.	3,650	739,600
Regions Financial Corp.	31,600	611,460
Truist Financial Corp.	11,525	435,069
		1,786,128
Natural Gas Transmission - 2.63%		
Kinder Morgan, Inc.	28,400	553,516
Petroleum Refining- 4.84%		
BP plc ADR	12,965	487,095
Chevron Corp.	3,270	530,721
		1,017,816
Pharmaceutical Preparations - 13.20%		
AbbVie, Inc.	4,590	740,092
Bristol Myers Squibb Co.	9,970	409,667
Johnson & Johnson	2,800	410,676
Merck & Co., Inc.	6,415	805,339
Pfizer, Inc.	14,200	406,972

2,772,746

Plastic Materials, Synthetic Resins & Nonvulcan Elastomers- 2.21%

Dow, Inc. 8,050 463,922

Retail - Drug Stores and Proprietary Stores - 1.82%

CVS Health Corp. 6,400 381,440

Semiconductors & Related Devices - 3.98%

Broadcom, Inc. 630 836,987

Soap, Detergent, Cleaning Preparations, Perfumes, Cosmetics - 2.84%

The Procter & Gamble Co. 3,620 595,635

State Commercial Banks - 2.27%

Citizens Financial Group, Inc. 13,500 476,415

Telephone Communications (No Radio Telephone) - 2.72%

Verizon Communications, Inc. 13,900 571,985

Trucking & Courier Services - 2.02%

United Parcel Service, Inc. Class B 3,050 423,737

Total Common Stock (Cost \$ 14,099,736) 18,510,943

Real Estate Investment Trusts - 9.14%

Crown Castle International Corp. 3,600 369,000

Iron Mountain, Inc. 10,000 806,900

Net Lease Office Properties 6 142

VICI Properties, Inc. 12,500 358,875

W.P. Carey, Inc. 6,835 385,494

Total Real Estate Investment Trusts Cost \$ 1,485,681 1,920,411

Money Market Registered Investment Companies - 2.51%

Federated Treasury Obligation Fund - Institutional Shares - 5.10% (3) 526,912 526,912

Total Money Market Registered Investment Companies (Cost \$ 526,912) 526,912

Total Investments - 99.76% (Cost \$ 16,112,329) 20,958,266

Other Assets Less Liabilities - 0.24% 50,496

Total Net Assets - 100.00% 21,008,762

(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, 2024 in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments
Level 1 - Quoted Prices	\$ 20,958,266	\$ 0
Level 2 - Other Significant Observable Inputs	-	-
Level 3 - Significant Unobservable Inputs	-	-
Total	\$ 20,958,266	\$ 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, 2024.

