THE ARCHER FUNDS

ANNUAL SHAREHOLDER REPORT
August 31, 2025

ARCHER MULTI CAP FUND
ALSMX

EXPENSE INFORMATION

What were the Fund costs for the past year?
(based on a hypothetical $10,000 investment)

Fund Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment*
Archer Multi Cap Fund	$100	0.95%

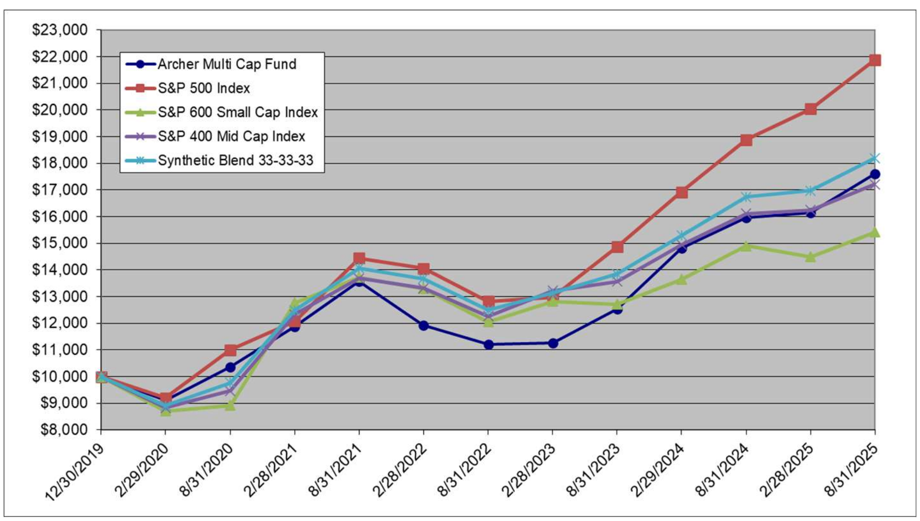
* Annualized

PERFORMANCE GRAPH

AVERAGE ANNUAL RETURNS

	1 Year	5 Year	Since Inception*	Ending Value
Archer Multi Cap Fund	10.25%	11.19%	10.48%	$17,599
S&P 500 Index	15.88%	14.75%	14.82%	$21,893
S&P 600 Small Cap Index	3.46%	11.57%	7.94%	$15,418
S&P 400 Mid Cap Index	6.84%	12.73%	10.05%	$17,213
Synthetic Blend 33-33-33	8.68%	13.86%	11.14%	$18,198

Cumulative Performance Comparison of $10,000 Investment



* Inception December 30, 2019.

Past performance is not a good predictor of future performance. The returns shown do not reflect taxes that a shareholder would pay on Fund distributions or on the redemption of Fund shares. Updated performance data current to the most recent month-end can be obtained by calling 1-800-238-7701.

FUND STATISTICS

NET ASSETS:	PORTFOLIO HOLDINGS:	PORTFOLIO TURNOVER:	ADVISOR REIMBURSED THE FUND:
$12,028,243	76	48.17%	$(20,466)

ADDITIONAL INFORMATION

This annual shareholder report contains important information about the Archer Multi Cap Fund – ALSMX (the “Fund”) for the period September 1, 2024 to August 31, 2025.

You can find additional information about the Fund at www.thearcherfunds.com. You can also request this information by contacting us at 1-800-238-7701.

MANAGMENT’S DISCUSSION OF FUND PERFORMANCE

The Multi Cap Fund advanced 10.25%, trailing the S&P 500 Index (15.88%) but outperforming the S&P 400 Mid Cap Index (6.84%) and S&P 600 Small Cap Index (3.46%). The Fund benefited from allocations to large-cap technology and communication services stocks, which offset weakness among smaller, more cyclically sensitive names. The Fund’s flexible multi-cap approach allowed it to capture opportunities across size segments while maintaining diversification. Stock selection and risk management remained central to performance as the portfolio navigated shifting leadership across growth and value styles.

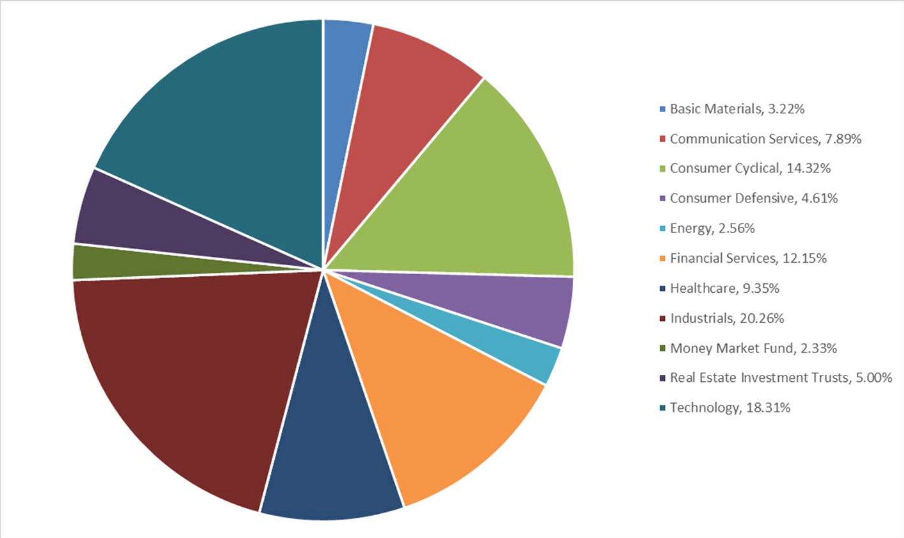
Overall Market and Outlook

The 2025 fiscal year was marked by resilient equity markets, moderating inflation, and cautious optimism around potential policy easing. Large-cap technology leadership continued to dominate returns, though breadth began to improve mid-year as valuations normalized. Fixed-income markets stabilized, and income opportunities remained attractive. Across the Archer Fund lineup, management continues to emphasize fundamental research, disciplined risk control, and long-term perspective as the foundation for sustainable results.

Past performance is not a guarantee of future results. Investment return and principal value will fluctuate, so that an investor’s shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.

SECTOR WEIGHTINGS

The following chart gives a visual breakdown of the Fund by the sectors the underlying securities represent as a percentage of the portfolio of investments.



TOP TEN HOLDINGS (% OF NET ASSETS)

1.	Alphabet Inc.	3.65%
2.	Interdigital, Inc.	2.52%
3.	Mr. Cooper Group, Inc.	2.43%
4.	Morgan Stanley Institutional Liquidity Treasury Portfolio - Institutional Class	2.33%
5.	Meta Platforms, Inc. Class A	2.30%
6.	Interactive Brokers Group, Inc. Class A	1.97%
7.	Netflix, Inc.	1.93%
8.	Federal Signal Corp.	1.88%
9.	JPMorgan Chase & Co.	1.77%
10.	RB Global, Inc.	1.75%
	Total % of Net Assets	22.53%

HOW HAS THE FUND CHANGED

The Fund has not had any material changes during the year ended August 31, 2025.

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Archer Multi Cap Fund documents not be householded, please contact Archer Funds at 1-800-238-7701, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Archer Funds or your financial intermediary.

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, visit www.thearcherfunds.com or contact us at 1-800-238-7701.