



SEMI-ANNUAL SHAREHOLDER REPORT
February 28, 2025 (Unaudited)

ARCHER INCOME FUND
ARINX

ADDITIONAL INFORMATION

This semi-annual shareholder report contains important information about the Archer Income Fund - ARINX (the "Fund") for the period September 1, 2024 to February 28, 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.

MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE

The Archer Income Fund (ARINX) demonstrated a steady performance over the 12-month period ending February 28, 2025. The fund maintained a relatively stable net asset value, fluctuating within a narrow range between \$17.76 and \$18.30 during this timeframe.

ARINX is categorized as an intermediate core-plus bond fund, focusing on generating current income through investments in a diversified portfolio of fixed-income securities. This strategy typically includes a mix of government, corporate, and mortgage-backed bonds.

In the context of broader market movements, February 2025 was marked by volatility, with U.S. stock indexes experiencing fluctuations due to various economic factors. Despite this, ARINX's performance remained consistent, reflecting its focus on income generation and capital preservation.

Overall, ARINX's performance over the past year indicates its role as a stable component within a diversified investment portfolio, particularly for investors seeking consistent income streams.

EXPENSE INFORMATION

What were the Fund costs for the past six months?
(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 Income Fund	\$49	0.96%

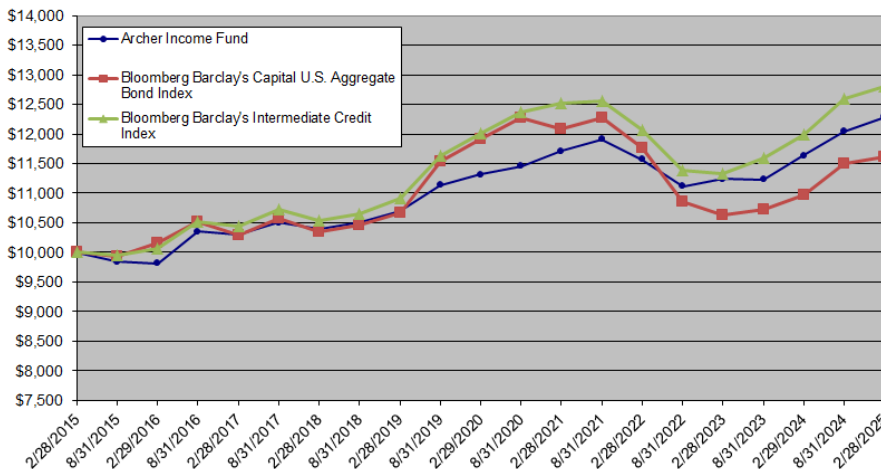
* Annualized

PERFORMANCE GRAPH

AVERAGE ANNUAL RETURNS

	<u>1 Year</u>	<u>5 Years</u>	<u>10 Years</u>	<u>Ending Value</u>
Archer Income Fund	5.61%	1.67%	2.08%	\$12,290
Bloomberg Barclay's Capital U.S. Aggregate Bond Index	5.81%	-0.52%	1.51%	\$11,613
Bloomberg Barclay's Intermediate Credit Index	6.85%	1.30%	2.51%	\$12,813

Cumulative Performance Comparison of \$10,000 Investment



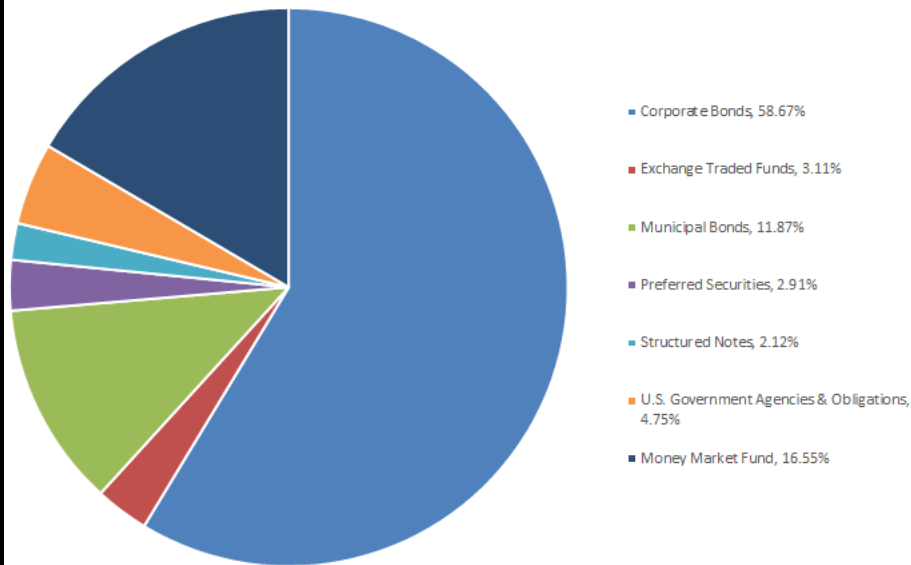
Past performance is not a good predictor of future performance. The returns shown do not reflect taxes that a shareholder would pay on Fund distributions or on the redemption of Fund shares. Updated performance data current to the most recent month-end can be obtained by calling 1-800-238-7701.

FUND STATISTICS

NET ASSETS:	PORTFOLIO HOLDINGS:	PORTFOLIO TURNOVER:	ADVISORY FEES PAID BY FUND:
\$26,195,043	122	12.81%	\$1,609

INVESTMENT TYPE WEIGHTINGS

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



TOP TEN HOLDINGS (% OF NET ASSETS)

1.	Federated Treasury Obligation Fund - Institutional Shares	16.39%
2.	U.S. Government Treasury Note/Bond, 3.875%, due 8/15/33	2.80%
3.	Federal Home Loan Bank, 5.555%, due 2/15/33	2.11%
4.	State Street Corp., 7.350%, due 6/15/26	1.97%
5.	iShares 10+ Year Investment Grade Corporate Bond ETF	1.95%
6.	Federal Farm Credit Bank, 5.570%, due 8/26/33	1.91%
7.	U.S. Government Treasury Note/Bond, 3.875%, due 3/31/25	1.91%
8.	Masco Corp., 7.750%, due 8/01/29	1.70%
9.	Pacific Bell Telephone Co., 7.125%, due 3/15/26	1.56%
10.	Walt Disney Co., 7.700%, due 10/30/25	1.56%
Total % of Net Assets		33.86%

HOW HAS THE FUND CHANGED

The Fund has not had any material changes during the six months ended February 28, 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 Income Fund documents not be househanded, 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.