



ANNUAL SHAREHOLDER REPORT  
August 31, 2024

ARCHER BALANCED FUND  
ARCHX

**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 Balanced Fund	\$130	1.20%

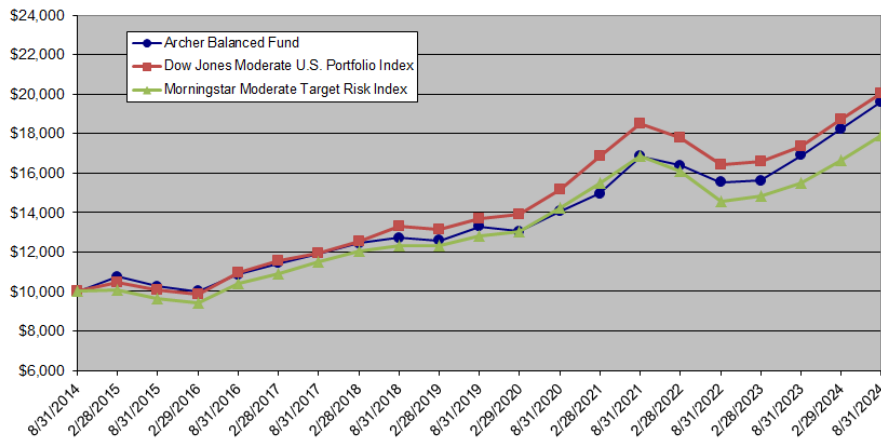
\* Annualized

**PERFORMANCE GRAPH**

**AVERAGE ANNUAL RETURNS**

	1 Year	5 Years	10 Years	Ending Value
Archer Balanced Fund	16.03%	8.10%	6.97%	\$19,610
Dow Jones Moderate U.S. Portfolio Index	15.24%	7.85%	7.18%	\$20,012
Morningstar Moderate Target Risk Index	15.55%	6.94%	5.99%	\$17,895

**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:
\$50,724,730	92	11.69%	\$186,230

**ADDITIONAL INFORMATION**

This annual shareholder report contains important information about the Archer Balanced Fund – ARCHX (the “Fund”) for the period September 1, 2023 to August 31, 2024.

You can find additional information about the Fund at [www.thearcherfunds.com](http://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 Balanced fund had a total return of 16.03% for the Year ended August 31, 2024 and an average annual return of 6.97% over the trailing ten years compared to a total return of 15.24% and 7.18% for the Dow Jones Moderate U.S. Portfolio Index, and 15.55% and 5.99% for the Morningstar Moderate Target Risk Index over the same periods.

The Fund maintained a balance of approximately 70% equities and 30% fixed income throughout most of the year. As rising valuations increased the equity weighting of the Fund, the managers selectively rebalanced the portfolio by reducing some equity positions and reallocating to capture improved yields on fixed income and money market holdings. The Fund’s investment style has remained consistent within both equities and fixed income by maintaining a tilt towards large-cap value in equities and short- to intermediate-term investment grade companies in fixed income.

**Equity Portfolio**

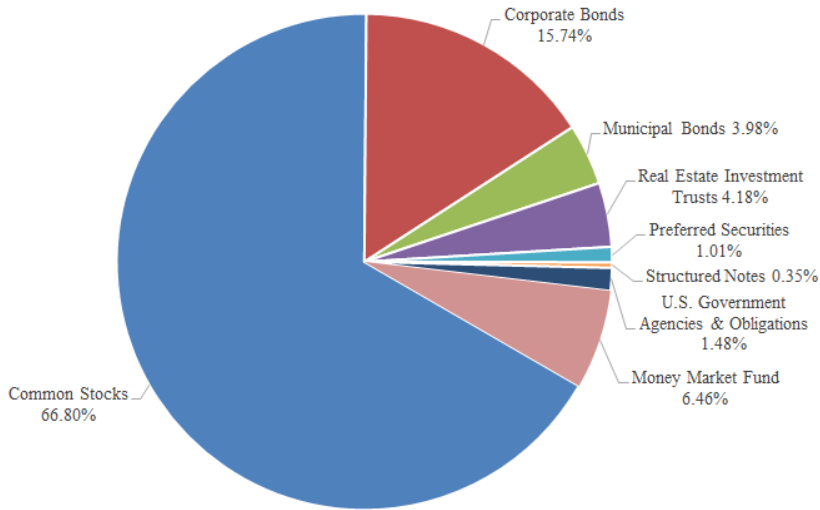
We continue to focus on companies with sound balance sheets, steady revenue sources, strong cash flow, and reasonable valuations. Companies who can weather economic uncertainty by generating their own liquidity and maintain reasonable balance sheets have been rewarded as monetary policy has abruptly changed. Sectors historically favored by income investors such as Utilities, Financials, and REITs were pressured as yields rose dramatically in the bond markets throughout much of 2023. Our patience was rewarded late in the year and throughout much of 2024 as rates softened and the market began to recognize the value present in several of these beaten down sectors and companies. The fund maintains significant weighting in certain segments of the Financial, Industrial, Healthcare, and Technology sectors.

**Fixed-Income Portfolio**

Although the overall portfolio duration remains low, the managers have opportunistically added high quality, longer duration holdings to the portfolio. The managers believe that the risk added to the portfolio by dramatically lengthening portfolio duration and/or reducing credit quality does not offer material compensation at present. A more active Federal Reserve has added to volatility in the fixed income markets and many companies have weakened their balance sheets by issuing debt over the past several years to fund more stockholder friendly actions. We have maintained a more defensive posture by overweighting short- to intermediate-term maturities and keeping a close eye on the credit quality of issuers.

## INVESTMENT TYPE WEIGHTINGS

The following chart gives a visual breakdown of the Fund by the 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	6.44%
2.	Meta Platforms, Inc. Class A	3.88%
3.	WalMart, Inc.	3.65%
4.	Broadcom, Inc.	3.34%
5.	Microsoft Corp.	3.04%
6.	MasterCard, Inc. Class A	3.00%
7.	JPMorgan Chase & Co.	2.91%
8.	Lockheed Martin Corp.	2.86%
9.	Quanta Services, Inc.	2.85%
10.	NextEra Energy, Inc.	2.84%
	Total % of Net Assets	34.81%

## HOW HAS THE FUND CHANGED

The Fund has not had any material changes during the year ended August 31, 2024.

## 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 Balanced 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](http://www.thearcherfunds.com) or contact us at 1-800-238-7701.