

Schedule of Investments
November 30, 2023 (unaudited)
Archer Stock Fund

Security Description	Shares or Principal Amount (\$)	Fair Value (\$)(1)
Common Stocks - 97.17%		
Aircraft - 1.35%		
Boeing Co. (2)	1,200	277,956
Aircraft Engines & Engine Parts - 1.57%		
RTX Corp.	4,000	325,920
Beverages - 1.97%		
The Coca-Cola Company	7,000	409,080
Electric Services - 3.95%		
American Electric Power Co., Inc.	2,000	159,100
NextEra Energy, Inc.	11,260	658,823
		<u>817,923</u>
Electronic Computers - 4.12%		
Apple, Inc.	4,495	853,825
Fire, Marine & Casualty Insurance - 2.41%		
Berkshire Hathaway, Inc. Class B (2)	1,385	498,600
Hospital & Medical Service Plans - 5.65%		
Centene Corp. (2)	9,200	677,856
UnitedHealth Group, Inc.	890	492,143
		<u>1,169,999</u>
Industrial Inorganic Chemicals - 2.82%		
Linde PLC. (United Kingdom)	1,413	584,657
Industrial Instruments For Measurement, Display & Control - 1.24%		
MKS Instruments, Inc.	3,110	256,730
Measuring & Controlling Devices - 2.90%		
Thermo Fisher Scientific, Inc.	1,212	600,861
National Commercial Banks - 4.25%		
Bank of America Corp.	12,000	365,880
JPMorgan Chase & Co.	3,300	515,064
		<u>880,944</u>
Petroleum Refining- 2.35%		
Exxon Mobil Corp.	4,735	486,474
Pharmaceutical Preparations - 8.26%		
Eli Lilly & Co.	1,250	738,800
Johnson & Johnson	3,065	474,033
Merck & Co., Inc.	4,860	498,053
		<u>1,710,886</u>
Railroads, Line-Haul Operating - 2.28%		
Union Pacific Corp. Class B	2,100	473,067
Retail - Catalog & Mail-Order Houses - 2.43%		
Amazon.com, Inc. (2)	3,440	502,550
Retail-Drug Stores and Proprietary Stores - 3.00%		
CVS Health Corp.	9,140	621,063
Retail - Lumber & Other Building Materials Dealers - 2.22%		
Home Depot, Inc.	1,470	460,830

Retail - Retail Stores - 2.02%		
Ultra Beauty, Inc. (2)	980	417,470
Semiconductors & Related Devices - 8.11%		
Advanced Micro Devices, Inc. (2)	3,963	480,157
NVIDIA Corp.	1,859	869,455
Skyworks Solutions, Inc.	3,410	330,531
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		1,680,143
Services - Business Services - 2.60%		
Visa, Inc. Class A	2,100	539,028
Services - Computer Programming, Data Processing, Etc. - 8.03%		
Alphabet, Inc. Class A (2)	6,128	812,144
Meta Platforms, Inc. Class A (2)	2,605	852,226
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		1,664,370
Services - Equipment Rental & Leasing - 2.87%		
United Rentals, Inc.	1,251	595,501
Services - Medical Laboratories - 1.86%		
Laboratory Corp. of America Holdings	1,780	386,100
Services - Miscellaneous Health & Allied Services - 2.83%		
ICON PLC. (Ireland) (2)	2,200	587,268
Services - Prepackaged Software - 9.73%		
Adobe, Inc. (2)	1,140	696,551
Cloudflare, Inc. Class A (2)	5,870	452,871
Microsoft Corp.	2,285	865,809
		<hr/>
		2,015,231
Soap, Detergent, Cleaning Preparations, Perfumes, Cosmetics - 2.27%		
Procter & Gamble Co.	3,068	470,999
Services - Miscellaneous Amusement & Recreation - 1.62%		
Walt Disney Co. (2)	3,615	335,074
Surgical & Medical Instruments & Apparatus - 2.46%		
Stryker Corp.	1,720	509,688
Total Common Stock	(Cost \$ 10,571,912)	20,132,237
Real Estate Investment Trusts - 1.85%		
American Tower Corp.	1,840	384,155
Total Registered Investment Companies	(Cost \$ 300,523)	384,155
Money Market Registered Investment Companies - 0.79%		
Federated Treasury Obligation Fund - Institutional Shares - 5.23% (3)	164,546	164,546
Total Money Market Registered Investment Companies	(Cost \$ 164,546)	164,546
Total Investments - 99.82%	(Cost \$ 11,036,981)	20,680,938
Other Assets less Liabilities - .18%		36,898
Total Net Assets - 100.00%		20,717,836

(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 November 30, 2023 in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments
Level 1 - Quoted Prices	\$ 20,680,938	\$ 0
Level 2 - Other Significant Observable Inputs	0	-
Level 3 - Significant Unobservable Inputs	-	-
Total	\$ 20,680,938	\$ 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 November 30, 2023