

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

| Security Description | Shares or Principal Amount (\$) | Fair Value \$(1) |
|---|------------------------------------|------------------|
| Common Stocks - 90.83% | | |
| Beverages - 2.62% | | |
| PepsiCo, Inc. | 2,900 | 488,041 |
| Bottled & Canned Soft Drinks & Carbonated Waters - 3.58% | | |
| Coca-Cola FEMSA S.A.B. de C.V. ADR Series L | 7,850 | 664,502 |
| Canned, Frozen & Preserved Fruit, Veg & Food Specialties - 2.40% | | |
| Kraft Heinz Co. | 12,700 | 445,897 |
| Computer & Office Equipment - 4.99% | | |
| Cisco Systems, Inc. | 9,300 | 449,934 |
| International Business Machines Corp. | 3,000 | 475,680 |
| | | 925,614 |
| Construction Machinery & Equipment - 3.28% | | |
| Caterpillar, Inc. | 2,425 | 607,996 |
| Crude Petroleum & Natural Gas - 1.65% | | |
| Devon Energy Corp. | 6,800 | 305,796 |
| Electric & Other Services Combined - 7.56% | | |
| Consolidated Edison, Inc. | 4,905 | 441,990 |
| Duke Energy Corp. | 5,082 | 468,967 |
| Exelon Corp. | 12,700 | 489,077 |
| | | 1,400,034 |
| Electric Services - 7.78% | | |
| American Electric Power Co., Inc. | 5,900 | 469,345 |
| Entergy Corp. | 4,800 | 486,768 |
| Southern Co. | 6,850 | 486,213 |
| | | 1,442,326 |
| Finance Services - 2.67% | | |
| Hercules Capital, Inc. | 32,000 | 494,400 |
| Gas & Other Services Combined- 1.42% | | |
| UGI Corp. | 12,000 | 263,880 |
| Guided Missiles & Space Vehicles & Parts - 3.08% | | |
| Lockheed Martin Corp. | 1,275 | 570,907 |
| Life Insurance - 2.72% | | |
| Manulife Financial Corp. (Canada) | 25,700 | 503,463 |
| National Commercial Banks - 5.92% | | |
| JPMorgan Chase & Co. | 3,650 | 569,692 |
| Regions Financial Corp. | 31,600 | 527,088 |
| | | 1,096,780 |
| Natural Gas Transmission - 2.41% | | |
| Kinder Morgan, Inc. | 25,400 | 446,278 |
| Petroleum Refining- 4.82% | | |
| BP PLC. ADR | 11,665 | 423,323 |
| Chevron Corp. | 3,270 | 469,572 |
| | | 892,895 |
| Pharmaceutical Preparations - 13.06% | | |
| AbbVie, Inc. | 4,590 | 653,570 |
| Bristol Myers Squibb Co. | 6,970 | 344,179 |

| | | |
|--|----------------------|------------|
| Johnson & Johnson | 2,500 | 386,650 |
| Merck & Co., Inc. | 6,415 | 657,409 |
| Pfizer, Inc. | 12,400 | 377,828 |
| | | 2,419,636 |
| Plastic Materials, Synthetic Resins & Nonvulcan Elastomers- 2.25% | | |
| Dow, Inc. | 8,050 | 416,588 |
| Retail - Drug Stores and Proprietary Stores - 3.92% | | |
| CVS Health Corp. | 6,400 | 434,880 |
| Walgreens Boots Alliance, Inc. | 14,600 | 291,124 |
| | | 726,004 |
| Semiconductors & Related Devices - 4.55% | | |
| Broadcom, Inc. | 630 | 583,210 |
| Texas Instruments, Inc. | 1,700 | 259,607 |
| | | 842,817 |
| Soap, Detergent, Cleaning Preparations, Perfumes, Cosmetics - 3.00% | | |
| Procter & Gamble Co. | 3,620 | 555,742 |
| State Commercial Banks - 1.77% | | |
| Citizens Financial Group, Inc. | 12,000 | 327,240 |
| Telephone Communications (No Radio Telephone) - 2.88% | | |
| Verizon Communications, Inc. | 13,900 | 532,787 |
| Trucking & Courier Services - 2.50% | | |
| United Parcel Service, Inc. Class B | 3,050 | 462,411 |
| Total Common Stock | (Cost \$ 14,209,883) | 16,832,034 |
| Real Estate Investment Trusts - 7.55% | | |
| Crown Castle International Corp. | 3,200 | 375,296 |
| Iron Mountain, Inc. | 10,000 | 641,500 |
| Net Lease Office Properties | 402 | 6,578 |
| W. P. Carey, Inc. | 6,035 | 375,618 |
| Total Real Estate Investment Trusts | (Cost \$ 1,018,228) | 1,398,992 |
| Money Market Registered Investment Companies - 1.15% | | |
| Federated Treasury Obligation Fund - Institutional Shares - 5.23% (3) | 213,461 | 213,461 |
| Total Money Market Registered Investment Companies | (Cost \$ 213,461) | 213,461 |
| Total Investments - 99.53% | (Cost \$ 15,441,572) | 18,444,487 |
| Other Assets less Liabilities - .47% | | 86,700 |
| Total Net Assets - 100.00% | | 18,531,187 |

(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 | \$ 18,444,487 | \$ 0 |
| Level 2 - Other Significant Observable Inputs | 0 | - |
| Level 3 - Significant Unobservable Inputs | - | - |
| Total | \$ 18,444,487 | \$ 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