



Archer Investment Corporation

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Carmel, IN 46032
Phone: 317-581-5664
www.thearcherfunds.com
www.archerinvestment.com**

March 24, 2023

This brochure provides information about the qualification and business practices of Archer Investment Corporation. If you have any questions about the contents of this brochure, please contact us at 317-581-5664. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Archer Investment Corporation is also available on the SEC's website at <https://adviserinfo.sec.gov/>.

Item 2 - Material Changes

Since the last annual updating amendment of this brochure dated March 8, 2022, we have made the following material change:

There have been no material changes since our last annual filing.

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Item 4 - Advisory Business

Archer Investment Corporation (“Archer”) was established in 2005. The advisory firm was established to manage The Archer Funds and separately managed accounts. In addition the advisory firm works with accountants and CPAs who are Investment Advisory Representatives of Archer. Troy C. Patton, CPA/ABV is the sole owner of Archer Investment Corporation.

Archer has many branch office locations in various states operating under a variety of names. In most cases, each name is a separately incorporated business owned by an investment advisor representative (“IAR”) or multiple IARs. The firm has an independent contractor model where IARs are generally not Archer employees but rather independent contractors whose services, including portfolio management, can vary significantly from one another.

Investment Management Services

Investment advisory services offered by Archer to its individual customers may be comprehensive or limited in scope according to a customer's needs. Archer's comprehensive service involves an assessment of the customer's needs in the way of cash flow, asset liability management, liquidity, risk control, diversification, tax concerns, and other factors. A selection of the appropriate asset classes, investment styles, and investment vehicles are then made based upon these factors. Generally, an allocation is developed with a well-diversified selection of uncorrelated assets and agreed upon with the customer. The selection of investment vehicles is subsequently determined by the portfolio manager and may include, but is not limited to, equities, fixed income instruments, mutual funds, and options.

Under certain circumstances, Archer offers investment advisory services that are limited in scope and uses models primarily consisting of mutual funds and ETFs. A selection of the models will be based on age, income, employment, savings, time horizon, risk tolerance, and liquidity needs. The service will then offer the customer a limited scope model where personnel will oversee the model, but typically do not monitor each individual account. Annually the client should update their information by contacting our corporate office.

The client can determine to engage Archer to provide discretionary or non-discretionary investment management services on a fee-only basis. The client may impose restrictions on investing in certain types of securities.

Archer Investment Corporation also manages The Archer Funds which was established under The Archer Investment Series Trust (the “Trust”).

As of December 31, 2022, Archer Investment Corporation manages approximately \$602.9 million on a discretionary basis. Archer does not manage any funds on a non-discretionary basis.

Item 5 - Fees and Compensation

Investment Management Fees

The client can determine to engage Archer to provide discretionary or non-discretionary investment management services on a fee-only basis in accordance with the following schedule:

| Market Value | Annual Fee |
|------------------------|-------------------|
| \$0 to \$500,000 | 1.00% |
| \$500,001 to \$999,999 | 0.75% |
| \$1,000,000+ | 0.50% |

Archer's annual investment management fee is prorated and charged quarterly, in arrears, based upon the average market value (except as noted below) of the assets of the previous quarter.

Limited Negotiability of Advisory Fees: Although Archer has established the standard advisory fee schedule mentioned above, Archer retains the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances, and needs are considered in determining the fee schedule. These include the complexity of the client's financial situation, related accounts, portfolio style, and account composition, among other factors. In addition, under certain circumstances, Archer reserves the right to waive its advisory fees for a client account's investment in the Archer Series Trust, including Employee Retirement Income Security Act ("ERISA") accounts, at the discretion of Archer's principal. The specific annual fee schedule is identified in the written agreement between Archer and each client.

Archer generally requires a minimum account size of \$25,000. However, Archer, at its sole discretion, reserves the right to reduce its account minimum, and charge lesser or more on each account up to a 1% investment management fee based upon certain criteria (i.e. anticipated future earning capacity, related accounts, negotiations, limited scope services/Robo, other services, etc.)

Retirement Plan Billing

Archer's investment management fee is charged quarterly at the end of each quarter, except for some 401k plans. Some 401k providers charge monthly on the average balance, and others charge a flat fee. Those clients will be notified at the time of account application if they will be billed monthly on the average balance.

Additional Fees

The advisory fees discussed above includes payment for investment advisory advice from Archer only. The advisory fee does not include mark-ups, markdowns, or payment of brokerage commissions, other transaction costs, or custodial fees that client will incur, as applicable. The advisory fee also does not include management or other fees imposed by the investment companies. Such brokerage commissions, mark-ups or markdowns, and other costs are charged to the client accounts in addition to the advisory fee. Any accounts that are managed directly at The Archer Funds or a custodian outside of TradePMR, Inc. ("TradePMR") will be charged on the total balance at the end of the quarter. Please refer to item 12 of this brochure for additional information regarding brokerage fees and other transaction costs.

Either party, without the payment of penalty, may terminate the advisory agreement in accordance with the written agreement. Upon such termination, any unpaid fees for services received by the client are due and immediately payable to Archer.

Neither Archer nor any of Archer's supervised persons accepts compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds. Archer's supervised persons including Investment Advisor Representatives are compensated by Archer Investment Corporation for the majority of the fees paid by the client under the investment management fee schedule.

The Archer Funds

Archer also manages The Archer Funds which were established under The Archer Investment Series Trust. Archer Investment Corporation charges a flat .50% management fee billed on the daily average balance. From time to time, Archer representatives recommend investment products to clients, including mutual funds, sponsored by or managed by Archer. Under certain circumstances, Archer and its representatives also recommend portfolios including proprietary funds to current and prospective clients. Archer representatives have a financial incentive to recommend proprietary funds over other funds, programs, or services which may be available. Archer and its representatives have a conflict of interest when assisting clients in selecting these investment services and products because the owners of the related companies receive more aggregated compensation if the client selects products or services managed or offered through Archer and its affiliates.

To mitigate this conflict, Archer maintains policies and procedures which require that all investment recommendations are suitable for each client's portfolio. In addition, clients have the option to purchase investment products that Archer recommends through other brokers or agents that are not affiliated with Archer, and clients are under no obligation to invest in The Archer Funds.

Clients and prospective clients should refer to the Archer Investment Series Trust's offering documents for information regarding the fees received by Archer Investment Corporation from the Trust.

ERISA Disclosure for Retirement Clients

When Archer provides investment advice to you regarding your retirement plan account or individual retirement account, Archer is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way Archer makes money creates some conflicts with your interests, so Archer operates under a special rule that requires Archer to act in your best interest and not put our interest ahead of yours.

Item 6 - Performance-Based Fees and Side-By-Side Management

Archer does not engage in performance-based fees.

Item 7 - Types of Clients

Archer generally provides investment advice to investment companies, trusts, pension plans, individuals, and corporations.

Archer requires a minimum account size of \$25,000 for separately managed accounts. At the sole discretion of Archer's management, under certain circumstances, account minimums are waived due to business considerations or account relationships.

Item 8 - Methods of Analysis, Investment Strategies, and Risk of Loss

Archer's comprehensive service involves an assessment of the customer's needs in the way of cash flow, asset liability management, liquidity, risk control, diversification, tax concerns, and other factors. A selection of the appropriate asset classes, investment styles and investment vehicles are then made based upon these factors. Typically, an allocation is developed with a well-diversified selection of uncorrelated assets and agreed upon with the customer. The selection of investment vehicles is subsequently determined by the portfolio manager and may include, but is not limited to, equities, fixed income instruments, mutual funds, and options.

Investing in securities of any type involves risk or loss that clients should be prepared to realize. Each method of investing involves material risks. Equities, fixed income instruments, mutual funds (including Exchange Traded Funds), and options may all lose money.

Risk of Loss

Each investment strategy depending on the current investment climate may result in significant loss or total loss in an account.

Risk of Errors in Investment Decisions

There is a risk that Advisor's judgement about the attractiveness, relative value, or potential appreciation of a particular market sector or security, or about the timing of investment purchases or sales may prove to be incorrect, resulting in losses to the client's account. The success of Advisor's strategy for an account or portfolio is subject to Advisor's ability to continually analyze and select appropriate investments, and allocate and re-allocate the investments consistent with the intended investment objectives and risk parameters. There is no assurance the Advisor's efforts will be successful.

Reliance on Sources of Information

Advisor's method of analyzing investment opportunities assumes that the information Advisor receives about securities, managers, and companies, the characteristics and ratings of the securities they issue, and other publicly-available sources of information Advisor utilizes is accurate and unbiased. While Advisor is alert to indications that data may be incorrect or skewed, there is always a risk that its analysis may be compromised by inaccurate or misleading information.

Management of Account Until Advisor Receives Notice

Unless and until the client notifies Advisor of any changes to their risk tolerance for the account or to notify Advisor of material changes in the Suitability Information, Advisor will continue to manage the account according to the Suitability Information in its records. Clients should inform Advisor promptly of significant changes in their individual or family circumstances or financial

situation, or in the investment goals or objectives, investment time horizon, tolerance for risk, or liquidity needs of their account so that appropriate changes can be made.

Management Risk

The success of the Advisor's strategies for each investment strategy created based on risk tolerance is subject to Advisor's ability to continually analyze and select appropriate investments, and allocate and re-allocate the investments as a suitable portfolio consistent with the intended investment objectives and risk parameters. There is no assurance that Advisor's efforts will be successful.

Market Risk

The risk that the price of a particular investment will change as a result of overall market conditions that are not specific to that particular company or investment.

Market Volatility Risk

The prices of securities may be volatile. Price movements of securities in which Advisor invests are influenced by, among other things: interest rates; changing supply and demand relationships; trade, fiscal, monetary and exchange control programs and policies of governments; and U.S. and international political and economic events and policies.

Equity Risk

Equity security values may fall due to general market and economic conditions, perceptions regarding the industries in which the issuers of the securities participate or other factors relating to the companies.

Preferred Security Risk

Preferred securities generally are subordinated to bonds and other debt instruments in a company's capital structure and therefore will be subject to greater credit risk than those debt instruments. In addition, preferred securities are subject to other risks, such as having no or limited voting rights, being subject to special redemption rights, having distributions deferred or skipped, having floating interest rates or dividends, which may result in a decline in value in a falling interest rate environment, having limited liquidity, changing or unfavorable tax treatments and possibly being issued by companies in heavily regulated industries. Preferred securities that do not have a maturity date are considered to be perpetual investments.

Interest Rate Risk

The risk that interest rate changes will affect the price of a particular investment. For example, when interest rates rise, the price of bonds generally falls.

Liquidity Risk

The risk that particular investments may become difficult to sell or purchase. There can be no assurance that a liquid market for the investment will be maintained, in which case Advisor's ability to realize full value in the event of the need to liquidate certain assets may be impaired and/or result in losses. Decreased liquidity may cause Advisor to accept a lower price to sell a security, sell other securities to raise cash, or give up an investment opportunity, any of which could have a negative effect on performance. Advisor may be unable to sell illiquid securities even under circumstances when the Adviser believes it would be in the best interest of the Client to do so. The market for certain investments may become less liquid or illiquid due to adverse market or economic conditions or changes in the conditions of a particular issuer. Further, transactions in less liquid or illiquid securities may entail transactions costs that are higher than those for transactions in liquid securities.

Cyber Security Risk

With the increase use of technologies such as the Internet and the dependence on computer systems to perform necessary business functions, Advisor may be susceptible to operational and information security risks resulting from cyber-attacks and/or other technological malfunctions. In general, cyber-attacks are deliberate, but unintentional events may have similar effects. Cyber-attacks include, among others, stealing or corrupting data maintained online or digitally, preventing legitimate users from accessing information or services on a website, releasing confidential information without authorization, gaining unauthorized access to digital systems for purpose of misappropriation of assets and causing operational disruptions. Cyber-attacks may also be carried out in a manner that does not require gaining unauthorized access, such as causing denial-of-service. Successful cyber-attacks against, or security breakdowns of Advisor may adversely affect the client.

Catastrophic Events Risk

The value of securities may decline as a result of various catastrophic events, such as pandemics, natural disasters, and terrorism. Losses resulting from these catastrophic events can be substantial and could have a material adverse effect on our business and clients.

Item 9 - Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. Archer does not have any matters to disclose under this Item.

Item 10 - Other Financial Industry Activities and Affiliations

Patton & Associates, LLC

Troy Patton, the President and sole owner of the Archer Investment Corporation, is also the President and sole owner of Patton & Associates, a CPA and Business Valuation firm. Troy Patton is a practicing CPA preparing business valuations and limited accounting procedures. A conflict of interest exists if Archer and/or its affiliates recommend the services of Patton & Associates, LLC since the firms are under common control. We address this conflict by disclosing it to our clients/prospects when such recommendations are made.

The Archer Funds

Archer Investment Corporation also manages The Archer Funds which was established under The Archer Investment Series Trust. Archer Investment Corporation may recommend the purchase of proprietary mutual funds (Mutual Funds of the Archer Investment Series Trust) to advisory clients. A conflict of interest exists to the extent the total compensation to Archer is increased. In addition, even if there is no direct compensation paid to Archer or its representatives, Archer or its affiliates receive indirect benefits as a result of such business. We address this conflict by disclosing it to our clients/prospects and informing them that they are under no obligation to purchase products or services recommended by Archer.

Item 11 - Code of Ethics, Participation or Interest in Client Transactions, and Personal Trading

Archer has adopted a Code of Ethics (the “Code”) to address securities-related conduct. The Code focuses primarily on fiduciary duty, personal securities transactions, insider trading, gifts, and conflicts of interest. The Code includes Archer’s policies and procedures developed to protect client’s interests in relation to the following topics:

- The duty at all times to place the interests of clients first;
- The requirement that all personal securities transactions be conducted in such a manner as to be consistent with the code of ethics and to avoid any actual or potential conflict of interest or any abuse of an employee’s position of trust and responsibility;
- The principle that investment advisor personnel should not take inappropriate advantage of their positions;
- The fiduciary principle that information concerning the identity of security holdings and financial circumstances of clients is confidential; and
- The principle that independence in the investment decision-making process is paramount.

Archer provides a copy of the Code to any client or prospective client upon request.

At times, Archer representatives recommend investment products to clients, including mutual funds, managed by Archer. Archer and its representatives, when appropriate, also recommend portfolios including proprietary funds to current and prospective clients. Archer representatives have a financial incentive to recommend proprietary funds over other funds, programs, or services which may be available. Archer and its representatives have a conflict of interest when assisting clients in selecting these investment services and products because the owners of the related companies receive more aggregated compensation if clients select products or services managed or offered through Archer and its affiliates.

When appropriate for a particular client, Archer recommends the purchase of proprietary mutual funds, accounting services, and/or plan administration to advisory clients. A potential conflict of interest exists to the extent the total compensation to Archer is increased. In addition, even if there is no direct compensation paid to Archer or its representatives, Archer or its affiliates receive indirect benefits as a result of such business. However, clients are under no obligation to purchase products or services recommended by Archer.

At times, Archer’s representatives engage in personal securities transactions. Such transactions raise potential conflicts of interest when such persons trade in a security that is owned by a client or considered for purchase or sale for a client. Archer has adopted policies and procedures and a Code of Ethics that are intended to ensure that transactions are effected for clients in a manner that is consistent with Archer’s fiduciary duty and in accordance with applicable law. Associated persons who wish to purchase or sell securities of the types purchased or sold for clients may do so only in a manner consistent with Archer’s policies and procedures and Code of Ethics.

Archer representatives often purchase the same mutual funds as clients of Archer. Archer representatives are not allowed to buy or sell a security before recommending the sale of the same security for their clients. These transactions are often done through rebalancing and the trades are effected at approximately the same time. Archer management places all trades in client accounts

and representatives' accounts we manage to mitigate conflicts of interest arising from the purchase or sale of securities.

Item 12 - Brokerage Practices

Archer often recommends specific broker-dealers including but not limited to TradePMR and FIAM, LLC ("Fidelity Institutional") to execute advisory account transactions or to custody advisory assets for its Separately Managed Accounts. However, clients are under no obligation to purchase or sell securities through broker-dealers recommended by Archer's advisory services. Archer is not affiliated with TradePMR or Fidelity Institutional. Archer has the discretionary authority to determine the broker-dealer to be used and the commission rates to be paid for brokerage transactions. Archer permits clients to direct brokerage (decide which broker-dealer to be utilized for the execution of transactions). When client's direct brokerage, Archer may be unable to achieve most favorable execution of client transactions, and this practice could cost clients more money. For example, in a directed brokerage account, the client may pay higher brokerage commissions because Archer may not be able to aggregate orders to reduce transaction costs, or the client may receive less favorable prices.

When appropriate, Archer aggregates orders in a bunched trade or trades when securities are purchased or sold through the same broker-dealer for multiple discretionary accounts. The portfolio manager for each account must reasonably believe that the bunched order is consistent with Archer's duty to seek best execution and may benefit each client participating in the aggregated order. The average price of the security in each bunched trade is allocated to each account that participates in the bunched trade. Accounts that participate in the same bunched trade are charged commissions, if applicable, in accordance with their advisory contracts. Different accounts participating in an aggregated transaction may not be charged the same commission rates. Archer prohibits proprietary trades of the advisor or personal trades of its employees to be purchased or sold within bunched trades of clients.

If a bunched order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day are allocated in a manner that is consistent with the initial pre-allocation or other written statement. This is done in a way that does not consistently advantage or disadvantage particular client accounts. For example, partial fills generally are filled pro rata among participating accounts. Prior to entry of a bunched trade, a written pre-allocation is generated which identifies the group of client accounts participating in the order.

Item 13 - Review of Accounts

Archer management reviews client accounts on a quarterly basis. The nature of the review is to determine if the proper material allocation exists that was set up for the client. John Rosebrough, CFA, Troy Patton, CPA/ABV, and Mason Heyde conduct these reviews together and/or separately.

If the client deems information has changed or they would like to impose restrictions on the account, the client must contact Archer or an Archer representative.

Item 14 - Client Referrals and Other Compensation

Archer seeks to enter into agreements with individuals and organizations, some of whom may be affiliated or unaffiliated with Archer for the referral of clients to us. All such agreements will be in writing and comply with the applicable state and federal regulations. If a client is introduced to Archer by a solicitor, Archer will pay that solicitor a fee in accordance with the applicable federal and state securities law requirements. While the specific terms of each agreement may differ, generally, the compensation will be based upon Archer's engagement of new clients and the retention of those clients and would be calculated using a varying percentage of the fees paid to Archer by such clients until the account is closed by written authorization from the client. Any such fee shall be paid solely from Archer's fees, and shall not result in any additional charge to the client.

Each prospective client who is referred to Archer by a solicitor who is not affiliated with Archer will receive a written disclosure document disclosing whether the solicitor is or is not a current client of Archer, the compensation that will be paid by us to the third party, and a description of any material conflicts of interest on the part of the solicitor in light of Archer's relationship with the solicitor. In any case, applicable state laws may require these persons to become licensed either as representatives of Archer or as an independent investment adviser.

Item 15 - Custody

Archer often recommends specific broker-dealers including, but not limited to, Trade PMR and Fidelity Institutional to execute advisory account transactions or to custody advisory assets for its Separately Managed Accounts. The statements clients will receive at least quarterly will be from one or more of these custodians only. Archer does not send statements to clients.

Item 16 - Investment Discretion

Archer manages its advisory assets on a discretionary basis. The type and amount of securities to be bought and sold in such accounts do not require advance client approval. This discretion includes the authority to effect the transaction of securities without prior consent of, or notice to, the client. Archer follows certain procedures when accepting discretionary authority for a client, including providing the potential client copies of Archer's ADV Part 2A and Form CRS, conducting a risk analysis with the potential client, executing an agreement with a client and assisting a client with opening a brokerage account. Archer also offers nondiscretionary management to Separately Managed Accounts. On nondiscretionary accounts, Archer recommends the purchase or sale of securities for review and approval by such clients. Only securities which have been approved by these clients in advance are purchased and sold in nondiscretionary accounts. Archer also has the discretionary authority to both choose the broker-dealer selected for each trade as well as negotiate commissions on behalf of the mutual fund it advises.

Prior to opening an account, Archer will obtain a risk tolerance form either written or verbal, executing a new account form, as well as receive an executed management agreement and give the prospective client our form ADV Brochure and the individual ADV Part 2B.

Item 17 - Voting Client Securities

Proxies on securities held in client's accounts via pooled investments like mutual funds are voted by Archer's internal manager unless the individual security is held in the client account, then it is to be voted on by the client. The client may direct Archer to vote their securities by sending in writing to Archer their desire for Archer to vote those securities for them. Archer has adopted policies and procedures designed to prevent conflicts of interest from influencing proxy voting decisions it makes on behalf of client accounts and to ensure that such decisions are made in accordance with Archer's fiduciary obligations to its clients. Archer's proxy voting policies and procedures, including information for clients on how their securities were voted, are available upon written request to Archer Investment Corporation, Attn: Chief Compliance Officer, 11711 N College Ave. #200, Carmel, IN 46032.

In addition, Archer actively reviews and may elect to participate in class action lawsuits involving securities on behalf of its clients.

Item 18 - Financial Information

Archer is not required to disclose any financial information pursuant to this item due to the following:

- a) Archer does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance of rendering services;
- b) Archer is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts; and
- c) Archer has never been the subject of a bankruptcy petition.



Item 1 - Cover Page - Brochure Supplement

Archer Investment Corporation

11711 N. College Ave.
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www.archerinvestment.com

March 2023

This Brochure supplement provides information about:

Troy Patton

John Rosebrough

Mason Heyde

This Brochure Supplement provides information about certain Archer Investment Corporation employees listed below that supplements the Archer Investment Corporation Brochure you should have received above. Please contact Archer Investment at (371) 581-1776 or info@archerinvestment.com if you did not receive Archer Investment Corporation's Brochure or if you have any questions about the contents of this Brochure Supplement. Additional information is available on the SEC's website at www.adviserinfo.sec.gov.

Troy Patton **Year of Birth: 1969**

Item 2 – Educational Background and Business Experience

Education:

BA, Accountancy – Miami University of Ohio, 1992

Examinations/Associations:

Certified Public Accountant (CPA)*

Business Background

Archer Investment Corporation, President, 8/2005 to present

Patton Archer Corporation, Inc., President, 2006 to present

Patton & Associates, LLC, CEO and Managing Partner, 2006 to present

The Archer Series Trust, Board Member – Non-Independent, 10/2009 to present

***Certified Public Accountant (CPA)**

Requirements/Prerequisites/Experience Required:

- Successful passage of the Uniform CPA Examination
- CPAs are licensed and regulated by their state boards of accountancy
- Must have an undergraduate degree from an accredited university (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting)
- Complete at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA
- In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period)
- Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.
- In addition to the Code of Professional Conduct, AICPA members who provide personal financial planning services are required to follow the Statement on Standards in Personal Financial Planning Services (SSPFPS).

Item 3 – Disciplinary Information

N/A

Item 4 – Other Business Activities

Mr. Patton, President of Archer Investment Corporation, is also the CEO and Manager Partner of Patton & Associates, LLC. Mr. Patton may spend a substantial amount of his time on activities relating to the CPA firm. Clients in need of CPA services may retain Patton & Associates, LLC. to perform tax work, and tax clients in need of advisory services may retain Archer Investment Corporation for such services. Although the two firms will each recommend the other to clients, there is no requirement that any client of one firm use the services of the other. The services of each are separate, and are performed for separate and typical compensation.

Mr. Patton is a non-independent board member of the Archer Investment Series Trust. Archer Investment Corporation representatives have a financial incentive to recommend proprietary funds (The Archer Funds through The Archer Series Trust) over other funds, programs, or services which may be available. Mr. Patton has a potential conflict of interest when assisting clients in selecting these investment services and products because the owners of the related companies receive more aggregated compensation if the client selects products or services managed or offered through Archer and its affiliates. To mitigate this conflict, Archer maintains policies and procedures which require that all investment recommendations are suitable for each client's portfolio. In addition, clients have the option to purchase investment products that Archer recommends through other brokers or agents that are not affiliated with Archer, and clients are under no obligation to invest in The Archer Funds.

Item 5 – Additional Compensation

N/A

Item 6 – Supervision

Mr. Patton is supervised by the firm's Chief Compliance Officer, Jay Kasting, pursuant to Archer Investment's policies and procedures. Mr. Kasting can be reached at jay.kasting@dinsmorecomplianceservices.com or 513-977-8234.

advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

Item 3 - Disciplinary Action

N/A

Item 4 - Other Business Activities

N/A

Item 5 - Additional Compensation

N/A

Item 6 - Supervision

Mr. Rosebrough is supervised by the firm's Chief Compliance Officer, Jay Kasting, pursuant to Archer Investment's policies and procedures. Mr. Kasting can be reached at jay.kasting@dinsmorecomplianceservices.com or 513-977-8234.

Mason Heyde **Year of Birth: 1989**

Item 2 – Educational Background and Business Experience

Education:

DePauw University, BA, Economics, 2012

Examinations/Associations:

N/A

Business Background

Investment Advisor, Archer Investment Corporation, 10/2012 – present

Chief Compliance Officer, Archer Investment Series Trust, 08/2015 – 12/2017

Item 3 – Disciplinary Action

N/A

Item 4 – Other Business Activities

N/A

Item 5 – Additional Compensation

N/A

Item 6 - Supervision

Mr. Heyde is supervised by the firm's Chief Compliance Officer, Jay Kasting, pursuant to Archer Investment's policies and procedures. Mr. Kasting can be reached at jay.kasting@dinsmorecomplianceservices.com or 513-977-8234.