



ANNUAL SHAREHOLDER REPORT
August 31, 2024

ARCHER DIVIDEND GROWTH FUND
ARDGX

ADDITIONAL INFORMATION

This annual shareholder report contains important information about the Archer Dividend Growth Fund - ARDGX (the "Fund") for the period September 1, 2023 to August 31, 2024.

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.

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 Dividend Growth Fund	\$108	0.98%

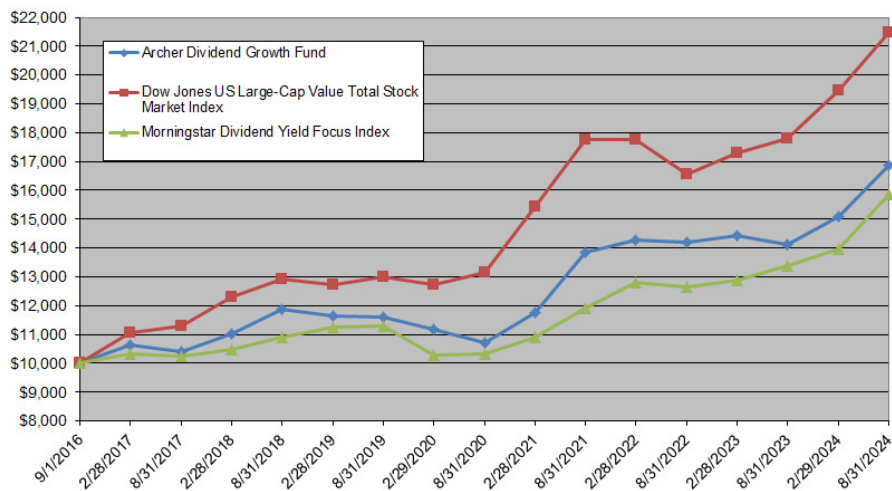
* Annualized

PERFORMANCE GRAPH

AVERAGE ANNUAL RETURNS

	1 Year	5 Years	Since Inception*	Ending Value
Archer Dividend Growth Fund	19.39%	7.75%	6.76%	\$16,871
Dow Jones US Large-Cap Value Total Stock Market Index	20.57%	10.55%	10.04%	\$21,481
Morningstar Dividend Yield Focus Index	18.55%	7.03%	5.95%	\$15,877

Cumulative Performance Comparison of \$10,000 Investment



* Inception September 1, 2016.

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:
\$23,518,489	41	14.03%	\$12,187

MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE

The Archer Dividend Growth Fund returned 19.39% for the year ended August 31, 2024 and 6.67% from the date of inception on September 1, 2016 compared to a return of 20.57% and 10.04% for the Dow Jones US Large-Cap Value Total Stock Market Index and 18.55% and 5.95% for the Morningstar Dividend Yield Focus Index over the same periods.

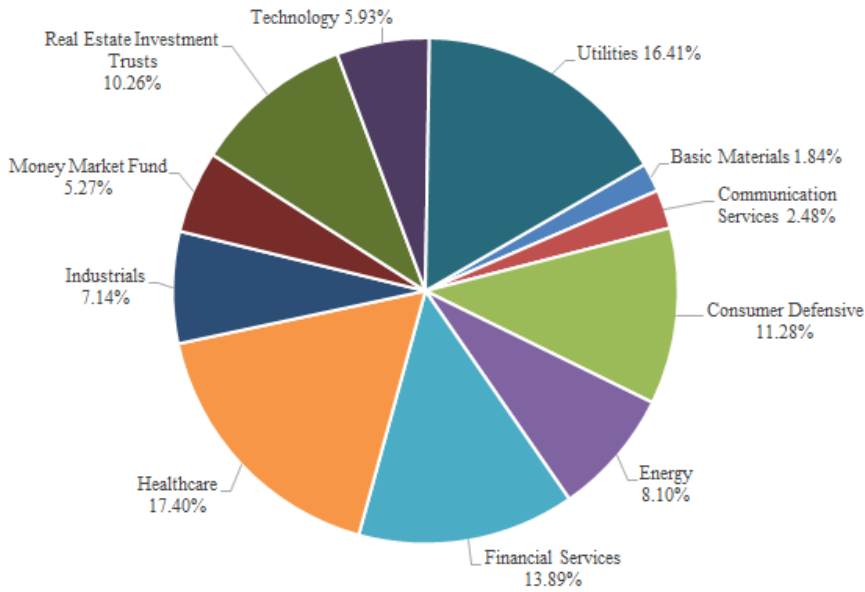
Performance Review

The Archer Dividend Growth Fund invests primarily in large and medium sized companies which we believe will provide long-term dividend payment growth for shareholders. Holdings are weighted towards companies with strong balance sheets and consistently increasing payouts to shareholders selling at an attractive discount to our estimate of fair value. This relatively deep value strategy has underperformed the broader market in recent years as the performance of many popular indices has been driven by an increasingly small number of high growth companies. The performance differential widened significantly during post-COVID rally as high growth technology and biotechnology companies attracted investor dollars away from the more stable, dividend paying, value segments of the market. Recently, the spread has begun to narrow as investors have recognized the value of stable cash flows and predictable business models. Anticipation of easier monetary policy and declining interest rates has also provided a tailwind to traditional dividend paying sectors including Utilities and REITs. Concerns surrounding the banking system early in 2023 and the sharp rise in bond market yields led to relative underperformance in 2022 and early 2023, particularly when compared to funds focusing on factors other than dividend payments.

Ultimately, we are confident in our portfolio of companies and believe value will be recognized in our holdings and offer attractive appreciation in addition to the growing dividend income stream. We believe the Archer Dividend Growth Fund offers an attractive alternative to investors seeking monthly income who are concerned about inflation and the erosion of real income.

SECTOR WEIGHTINGS

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



TOP TEN HOLDINGS (% OF NET ASSETS)

1.	Federated Treasury Obligation Fund - Institutional Shares	5.24%
2.	AbbVie, Inc.	3.83%
3.	Iron Mountain, Inc.	3.76%
4.	Broadcom, Inc.	3.32%
5.	Merck & Co., Inc.	3.23%
6.	Regions Financial Corp.	3.15%
7.	Lockheed Martin Corp.	3.08%
8.	Manulife Financial Corp.	3.02%
9.	JPMorgan Chase & Co.	3.01%
10.	Coca-Cola FEMSA S.A.B. de C.V. ADR Series L	2.81%
	Total % of Net Assets	34.45%

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 Dividend Growth 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.