



**ANNUAL SHAREHOLDER REPORT
August 31, 2024**

**ARCHER MULTI CAP FUND
ALSMX**

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 Multi Cap Fund	\$108	0.95%

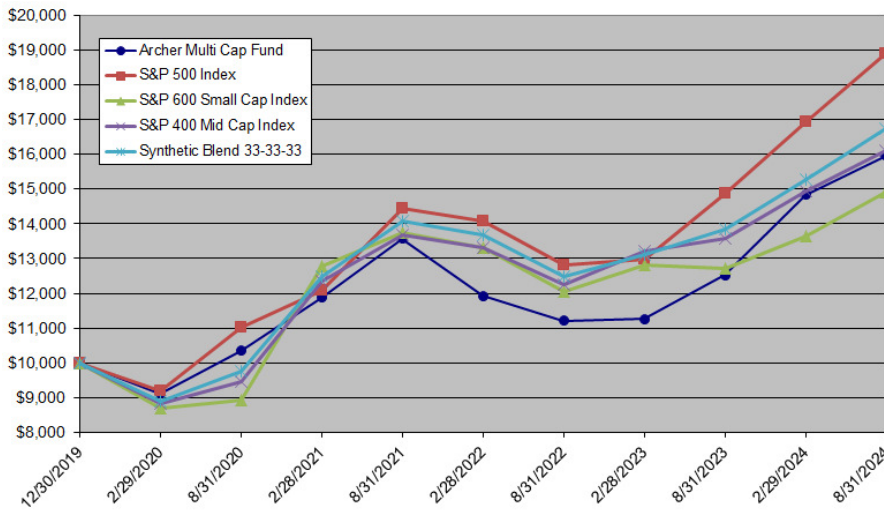
* Annualized

PERFORMANCE GRAPH

AVERAGE ANNUAL RETURNS

	1 Year	Since Inception*	Ending Value
Archer Multi Cap Fund	27.46%	10.53%	\$15,964
S&P 500 Index	27.14%	14.59%	\$18,893
S&P 600 Small Cap Index	17.24%	8.92%	\$14,903
S&P 400 Mid Cap Index	18.72%	10.74%	\$16,111
Synthetic Blend 33-33-33	21.00%	11.67%	\$16,745

Cumulative Performance Comparison of \$10,000 Investment



* Inception December 30, 2019.

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:	ADVISOR REIMBURSED THE FUND:
\$7,825,625	76	57.42%	\$(21,751)

ADDITIONAL INFORMATION

This annual shareholder report contains important information about the Archer Multi Cap Fund – ALSMX (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.

MANAGEMENT’S DISCUSSION OF FUND PERFORMANCE

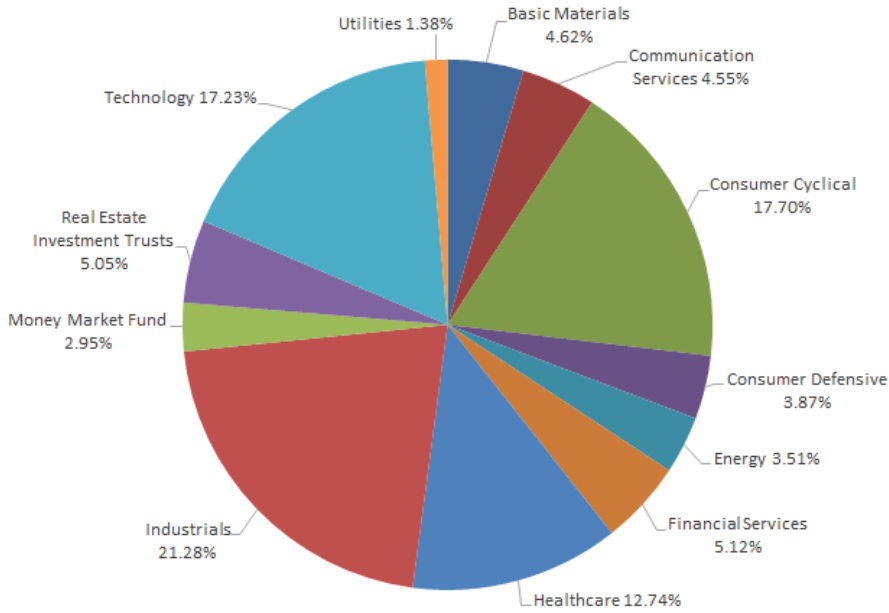
The Archer Multi Cap Fund returned 27.46% for the year ended August 31, 2024 and 10.53% from the date of inception on December 31, 2019. This compares to returns of 27.14% & 14.59% for the S&P 500 Index, 17.24% & 8.92% for the S&P 600 Small Cap Index, and 18.72% & 10.74% for the S&P 400 Mid Cap Index over the same periods.

Performance Review

The Archer Multi Cap Fund seeks long-term growth of capital by investing in up to 75 equity positions split evenly between the top 25 small, medium, and large publicly traded US companies at the beginning of each calendar year based on market capitalization. Position sizes are adjusted throughout the year driven by our proprietary quantitative and technical models and rebalanced annually. As of August 31, 2024 the Multi Cap fund maintained a slight overweighting to larger companies. Growth continues to be the overwhelming style factor of the fund. In terms of sector weightings, Industrials, Technology, Consumer Cyclical, and Healthcare companies were the largest holdings, while the fund maintained relatively little exposure to Consumer Staples, Real Estate, and Utilities. The relative overweighting of large companies aided relative performance during much of the year. A more recent broadening of performance leadership to small and midsize companies has helped improve performance relative to the blended benchmark, but the rapid changes to sector leadership and style factor performance has led to underperformance relative to the blended benchmark since inception. We continue to believe that the relatively balanced market cap exposure provided by the Fund will reward patient shareholders over time.

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.	Morgan Stanley Institutional Liquidity Treasury Portfolio - Institutional Class	2.94%
2.	Mueller Industries, Inc.	2.04%
3.	Burlington Stores, Inc.	1.95%
4.	AAON, Inc.	1.92%
5.	Federal Signal Corp.	1.91%
6.	Abercrombie & Fitch Co.	1.90%
7.	NVIDIA Corp.	1.86%
8.	AbbVie Inc.	1.84%
9.	SPX Technologies, Inc.	1.82%
10.	Broadcom, Inc.	1.77%
	Total % of Net Assets	19.95%

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 Multi Cap Fund documents not be householded, 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.