



**ANNUAL SHAREHOLDER REPORT  
August 31, 2024**

**ARCHER FOCUS FUND  
AFOCX**

**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 Focus Fund	\$110	0.98%

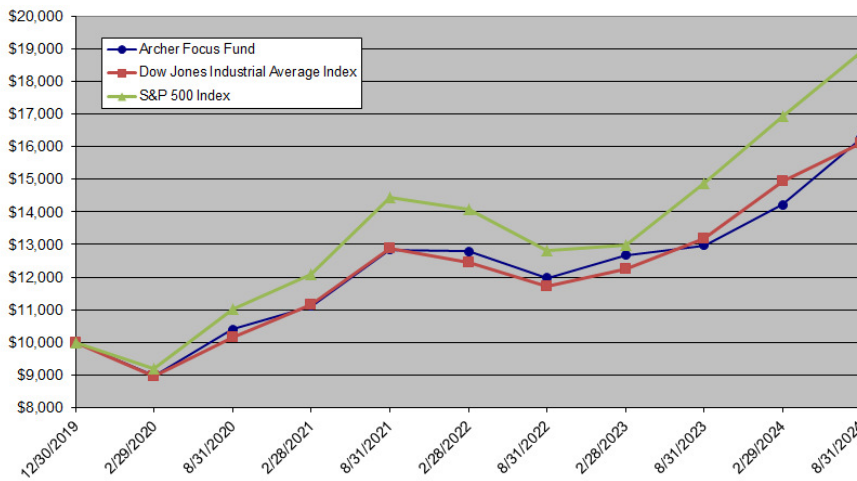
\* Annualized

**PERFORMANCE GRAPH**

**AVERAGE ANNUAL RETURNS**

	1 Year	Since Inception*	Ending Value
Archer Focus Fund	25.42%	10.97%	\$16,264
Dow Jones Industrial Average Index	22.06%	10.72%	\$16,090
S&P 500 Index	27.14%	14.59%	\$18,893

**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:
\$11,154,871	42	89.11%	\$(17,284)

**ADDITIONAL INFORMATION**

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

You can find additional information about the Fund at [www.thearcherfunds.com](http://www.thearcherfunds.com). You can also request this information by contacting us at 1-800-238-7701.

**MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE**

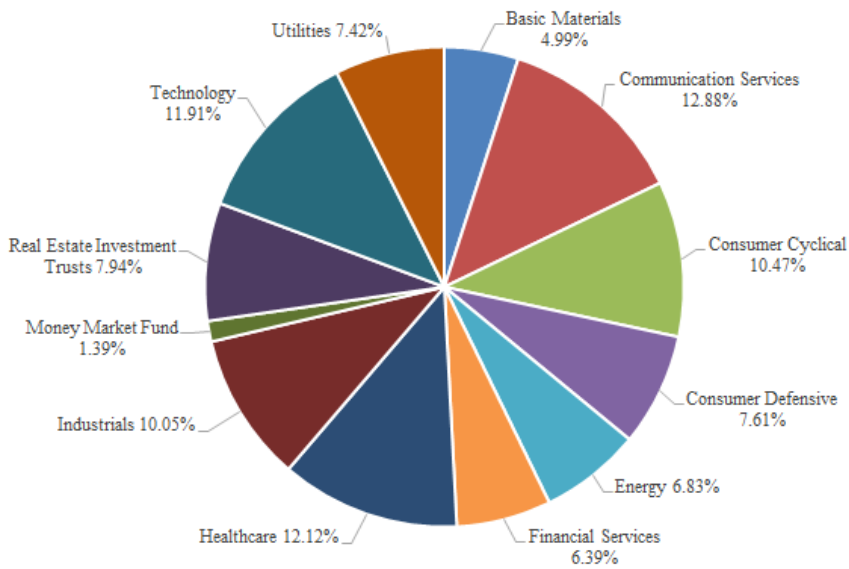
The Archer Focus Fund returned 25.42% for the year ended August 31, 2024 and 10.97% from the date of inception on December 31, 2019 compared to a return of 22.06% and 10.72% for the Dow Jones Industrial Average Index over the same time periods.

**Performance Review**

The Archer Focus Fund seeks long-term growth of capital by investing in financially sound, large and medium-sized companies with dominant franchises. Under normal conditions, the Fund holds a relatively concentrated portfolio of 50 or fewer US common stocks. Potential investments are carefully screened for balance sheet strength, sustainable earnings and free cash flow, and durable market position. The Focus Fund maintained a relatively concentrated portfolio during the year and had 41 equity holdings as of August 31, 2024 with Communication Services, Healthcare, Technology, and Consumer Cyclical making up the largest sector weightings, while Basic Materials, Financials, and Energy were the smallest portfolio weightings. We remain confident in our holdings' ability to weather shifting macroeconomic challenges as we focus on owning relatively large, financially stable companies with long-term earnings power.

## 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.	Meta Platforms, Inc. Class A	4.04%
2.	Costco Wholesale Corp.	3.80%
3.	NVIDIA Corp.	3.42%
4.	AvalonBay Communities, Inc.	3.40%
5.	Alphabet, Inc. Class A	3.18%
6.	PulteGroup, Inc.	2.79%
7.	Best Buy Co., Inc.	2.74%
8.	Atmos Energy Corp.	2.72%
9.	United Therapeutics Corp.	2.57%
10.	EMCOR Group, Inc.	2.53%
	<b>Total % of Net Assets</b>	<b>31.19%</b>

## 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 Focus 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](http://www.thearcherfunds.com) or contact us at 1-800-238-7701.