

ARCA U.S. TREASURY FUND
SCHEDULE OF INVESTMENTS (Unaudited)
September 30, 2023

<u>Principal Amount (\$)</u>		<u>Coupon Rate (%)</u>	<u>Maturity</u>	<u>Fair Value</u>
	SHORT-TERM INVESTMENTS — 108.4%			
	U.S. TREASURY BILLS — 95.1%			
125,000	United States Treasury Bill	4.92	10/24/23	\$ 124,597
121,000	United States Treasury Bill	5.33	12/28/23	119,449
125,000	United States Treasury Bill	5.47	03/28/24	121,718
	TOTAL U.S. TREASURY BILLS (Cost \$365,724)			<u>365,764</u>
<u>Shares</u>				
	MONEY MARKET FUND - 13.3%			
50,959	Fidelity Treasury Portfolio, Class I, 5.22% (Cost \$50,959) ^(a)			<u>50,959</u>
	TOTAL INVESTMENTS - 108.4% (Cost \$416,683)			\$ 416,723
	LIABILITIES IN EXCESS OF OTHER ASSETS - (8.4)%			<u>(32,287)</u>
	NET ASSETS - 100.0%			<u>\$ 384,436</u>

^(a) Rate disclosed is the seven day effective yield as of September 30, 2023.