

**ARCA U.S. TREASURY FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**March 31, 2023**

<u>Principal Amount (\$)</u>		<u>Yield Rate (%)</u>	<u>Maturity</u>	<u>Fair Value</u>
	<b>SHORT-TERM INVESTMENTS — 143.4%</b>			
	<b>U.S. TREASURY BILLS — 96.9%</b>			
121,000	United States Treasury Bill <sup>(a)</sup>	4.59	06/29/23	\$ 119,646
250,000	United States Treasury Bill <sup>(a)</sup>	4.80	09/28/23	244,191
	<b>TOTAL U.S. TREASURY BILLS (Cost \$363,821)</b>			<u>363,837</u>
<u>Shares</u>				
	<b>MONEY MARKET FUND - 46.5%</b>			
174,418	Fidelity Treasury Portfolio, Class I, 4.70% (Cost \$174,418) <sup>(a)</sup>			<u>174,418</u>
	<b>TOTAL INVESTMENTS - 143.4% (Cost \$538,239)</b>			\$ 538,255
	<b>LIABILITIES IN EXCESS OF OTHER ASSETS - (43.4)%</b>			<u>(162,988)</u>
	<b>NET ASSETS - 100.0%</b>			<u>\$ 375,267</u>

<sup>(a)</sup> Rate disclosed is the seven day effective yield as of March 31, 2023.