Arch Indices VOI Absolute Income ETF

Schedule of Investments

December 31, 2023 (Unaudited)

Security	Shares	Value
Closed-End Funds — 9.0%		
Financials — 9.0%		
Ares Capital Corp.	956	19,150
Blue Owl Capital Corp.	774	11,424
Main Street Capital Corp.	135	5,836
Oaktree Specialty Lending Corp.	82	1,674
Prospect Capital Corp.	1,651	9,889
Total Financials	_	47,973
Total Closed-End Funds (Cost — \$44,959)	-	47,973
Exchange Traded Funds — 19.6%		
iShares Broad USD High Yield Corporate Bond ETF	335	12,177
Janus Henderson AAA CLO ETF	1,093	54,979
Vanguard Intermediate-Term Bond ETF	48	3,666
Vanguard Intermediate-Term Corporate Bond ETF	54	4,389
Vanguard Intermediate-Term Treasury ETF	11	653
Vanguard Short-Term Inflation-Protected Securities ETF	417	19,803
Vanguard Tax-Exempt Bond Index ETF	85	4,339
Vanguard Total Bond Market ETF	59	4,339
Total Exchange Traded Funds (Cost — \$102,195)	<u>-</u>	104,345

Security	Shares	Value
Common Stocks — 69.8%		
Communications — 3.7%		
BCE, Inc.	260	10,240
Cogent Communications Holdings, Inc.	9	685
Omnicom Group, Inc.	8	692
Telefonica Brasil SA, ADR	66	722
Telefonica SA, ADR	487	1,899
Verizon Communications, Inc.	65	2,450
Vodafone Group PLC, ADR	342	2,975
Total Communications Consumer Discretionary — 5.0%	<u>-</u>	19,663
Buckle, Inc.	185	8,791
Cracker Barrel Old Country Store, Inc.	21	
		1,619
Darden Restaurants, Inc. Ford Motor Co.	4	657
	393	4,791
Leggett & Platt, Inc.	32	837
Magna International, Inc.	23	1,359
McDonald's Corp.	5	1,483
Newell Brands, Inc.	309	2,682
Restaurant Brands International, Inc.	10	781
Stellantis NV	47	1,096
Wendy's Co. Total Consumer Discretionary	127	2,474 26,570
Consumer Staples — 26.5%	-	20,370
Altria Group, Inc.	928	37,435
Ambev SA, ADR	2,578	7,218
B&G Foods, Inc.	80	840
British American Tobacco PLC, ADR	1,494	43,758
Clorox Co.	6	856
Coca-Cola Co.	20	1,179
Coca-Cola Europacific Partners PLC	17	1,135
Conagra Brands, Inc.	188	5,388
Kimberly-Clark Corp.	101	12,273
Kraft Heinz Co.	96	3,550
Nu Skin Enterprises, Inc., Class A	45	874
Tyson Foods, Inc., Class A	19	1,021
Universal Corp./VA	331	22,283
Walgreens Boots Alliance, Inc.	153	3,995
Total Consumer Staples	_	141,805
Energy — 3.2%	_	
Baker Hughes Co.	18	615
CVR Energy, Inc.	41	1,242
Enbridge, Inc.	227	8,176

Equinor ASA, ADR	68	2,152
Kinder Morgan, Inc.	99	1,747
TC Energy Corp.	45	1,759
TotalEnergies SE, ADR	15	1,011
Total Energy Financials — 9.7%	=	16,702
American Financial Group, Inc./OH	47	5,588
Blackstone Mortgage Trust, Inc., Class A	90	1,914
Blackstone Secured Lending Fund	771	21,309
Canadian Imperial Bank of Commerce	50	2,406
Citigroup, Inc.	47	2,418
CME Group, Inc.	19	4,001
HSBC Holdings PLC, ADR	25	1,014
Huntington Bancshares, Inc./OH	126	1,603
Manulife Financial Corp.	89	1,967
PNC Financial Services Group, Inc.	6	929
Redwood Trust, Inc.	104	771
Rithm Capital Corp.	259	2,766
RLI Corp.	13	1,731
Royal Bank of Canada	8	809
United Bankshares, Inc./WV	27	1,014
Virtu Financial, Inc., Class A	79	1,601
Total Financials	_	51,841
Health Care — 3.1%		2.400
AbbVie, Inc.	16	2,480
Bristol-Myers Squibb Co.	45	2,309
Cardinal Health, Inc.	8	806
Gilead Sciences, Inc.	11	891
GSK PLC, ADR	29	1,075
Medtronic PLC	11	906
Novartis AG, ADR	9	909
Organon & Co.	100	1,442
Pfizer, Inc.	90	2,590
Premier, Inc., Class A	82	1,834
Viatris, Inc. Total Health Care	154	1,668 16,910
Industrials — 2.5%	_	
3M Co.	52	5,685
Deluxe Corp.	29	622
Frontline PLC	47	942
Lockheed Martin Corp.	8	3,626
Nordic American Tankers Ltd.	556	2,336
Total Industrials		13,211
Materials — 4.1%		
B2Gold Corp.	534	1,687
Boise Cascade Co.	9	1,164

FMC Corp. 10 6.31 International Flavors & Fragrances, Inc. 12 972 Newmont Corp. 20 8.28 Rio Tinto PLC, ADR 71 5.288 Shanye Stillwaer Ldd, ADR 145 787 Sociedad Quintier a Minera de Chile SA, ADR 32 2.228 Total Materials 47 781 Real Fatate — 2.3% 47 781 Apple Hospitality RETI, Inc. 40 806 Gaming and Leisure Properties, Inc. 32 1.579 Omega Healthear Investors, Inc. 32 1.073 Physicians Realty Trust 15 2.05 Service Properties Trust 105 897 Spirit Really Cupitul, Inc. 38 1.600 WP Crary, Inc. 38 1.600 WP Crary, Inc. 48 1.40e Technology 105 988 Corning, Inc. 48 1.40e Corning, Inc. 48 1.40e Lethance Seater Shalchines Corp. 5 2.81			
International Flavors & Fragrances, Inc. 12 972 Newmont Corp. 20 828 Rio Tinto PLC, ADR 71 5.288 Sibanys Sillwater Ld, ADR 145 787 Sociedad Quimica y Minera de Chile SA, ADR 37 2.228 Total Materials 47 781 Real Estate — 2.3% 47 781 Apple Hospitality REIT, Inc. 47 781 Gaming and Leisure Properties, Inc. 60 806 Gaming and Leisure Properties, Inc. 32 1.579 Omega Healthcare Investors, Inc. 35 1.073 Physicians Realty Trust 154 2.050 Service Properties Trust 105 887 Spirit Realty Capital, Inc. 38 1.660 WP Carey, Inc. 54 3.500 Total Real Estate 105 887 Technology — 6.0% 48 1.462 ASE Technology Holding Co. Ld., ADR 10 81 Corning, Inc. 48 1.462 International Business Machines Corp.	Dow, Inc.	149	8,170
Newmont Corp. 20 828 Rio Tinto PLC, ADR 71 5,288 Sibanye Stilluster Ltd., ADR 45 787 Sociedad Quimica y Minere de Chile SA, ADR 37 2,228 Total Materials 21,755 Reul Estater – 2.3% 47 781 Apple Hospitality REIT, Inc. 47 781 Easterly Government Properties, Inc. 30 80 30 Gaming and Leisure Properties, Inc. 35 1,073 Omega Healthcare Investors, Inc. 35 1,073 Physicians Realty Trust 154 2,059 Service Properties Trust 38 1,660 Service Properties Trust 38 1,660 WP Carey, Inc. 54 3,500 Total Real Estate 15 2,509 Total Real Estate 15 4,62 Technology Holding Co. Ltd., ADR 15 8,137 ASE Technology Holding Co. Ltd., ADR 78 2,698 Coming, Inc. 48 4,62 International Estate 1,60			
Rio Tinn PLC, ADR 5,28 Sibaaye Sillwater Lid, ADR 145 787 Sociedad Quirnica y Minera de Chile SA, ADR 37 2,228 Total Materialis 21,755 Real Feature — 2.3% 47 781 Appel Hosphatiny REIT, Inc. 47 781 Easterly Government Properties, Inc. 60 806 Gaming and Leisure Properties, Inc. 32 1,579 Omega Healthcare Investors, Inc. 38 1,600 Physicians Realty Trust 164 2,03 Service Properties Trust 105 897 Sprit Realty Capital, Inc. 38 1,600 WP Carry, Inc. 54 3,500 Total Real Estate 105 988 Coming, Inc. 48 1,462 International Business Machines Corp. 10 8,177 Nokia Oyi, ADR 109 8,177 Nokia Oyi, ADR 251 2,992 Total Technology 11 1,668 Western Union Co. 251 2,992 Varo		12	
Sibanye Stilwater Lid., ADR 787 2,228 Sociedad Quimica y Minem de Chile SA, ADR 21,755 Total Materials 21,755 Real Estate — 2,3% 47 781 Apple Hospitality REIT. Inc. 60 806 Gaming and Leisure Properties, Inc. 60 157 Omega Healthcare Investors, Inc. 35 1,073 Physicians Realty Trust 105 897 Service Properties Trust 38 1,660 WP Carey, Inc. 38 1,660 YP Carey, Inc. 3 3,500 Total Real Estate 12,346 350 Total Real Estate 105 988 Coming, Inc. 48 1,462 Real Technology Holding Co. Ltd., ADR 105 988 Coming, Inc. 48 1,462 International Business Machines Corp. 50 8,177 Nokia Oyi, ADR 789 2,988 Tomatom Guetter Corp., ADR 53 3,250 United Microelectronics Corp., ADR 53 1,526	-	20	828
Sociedad Quimica y Minera de Chile SA, ADR 2,238 Total Materials 2,1755 Real Estate 23% 47 781 Apple Hospitality REIT, Inc. 47 781 Easterly Government Properties, Inc. 30 806 Gaming and Leisure Properties, Inc. 35 1,073 Omega Realthcare Investors, Inc. 35 1,073 Physicians Realty Trust 154 2,050 Sprint Realty Capital, Inc. 38 1,660 WP Carey, Inc. 4 3,00 WP Carey, Inc. 4 4,00 ASE Technology Holding Co. Ltd., ADR 10 98 Coming, Inc. 3 4,50 Nokia Oyi, ADR 789 2,60 Western Union Co. 25 3,20 </td <td>Rio Tinto PLC, ADR</td> <td>71</td> <td></td>	Rio Tinto PLC, ADR	71	
Total Malerials 21,755 Real Estate — 2.3% 47 781 Apple Hospitality REIT, Inc. 60 806 Gaming and Leisure Properties, Inc. 32 1,579 Omega Healthcare Investors, Inc. 35 1,073 Physicians Realty Trust 16 2,005 Service Properties Trust 38 1,600 WP Carey, Inc. 38 1,600 WP Carey, Inc. 12,346 2,005 Total Real Estate 12,346 1,600 Technology — 6,0% 105 988 ASE Technology Holding Co. Ltd., ADR 105 988 Coming, Inc. 48 1,462 International Business Machines Corp. 50 8,177 Nokia Oyj, ADR 789 2,698 Thomson Reuters Corp. 63 2,913 Western Union Co. 251 2,992 Nex Cy Holdings Corp., ADR 33 4,551 Western Union Co. 25 2,922 Yes Cy Holdings Corp. 15 3,724	·		787
Apple Hospitality REIT, Inc. 47 781 Easterly Government Properties, Inc. 60 806 Gaming and Leisure Properties, Inc. 32 1,579 Omega Healthcare Investors, Inc. 35 1,073 Physicians Realty Trust 164 2,000 Service Properties Trust 38 1,660 WP Carcy, Inc. 34 3,500 Total Real Estate 12,346 12,346 Technology – 6,0% 35 988 ASE Technology Holding Co. Ltd., ADR 10 8,177 ASE Technology Holding Co. Ltd., ADR 10 8,177 Nokia Oyj, ADR 780 2,698 Thomson Reuters Corp. 63 2,134 United Microelectronics Corp., ADR 53 4,551 Western Union Co. 251 2,992 Xerox Holdings Corp. 16 3,734 Total Technology 11 3,83 Utilities — 3.7% 4 3 3,060 PSM Resources, Inc. 20 8,611 3,060 PSM Re	Total Materials	37	
Easterly Government Properties, Inc. 60 806 Gaming and Leisure Properties, Inc. 32 1,579 Omega Healthcare Investors, Inc. 35 1,073 Physicians Realty Trust 154 2,050 Service Properties Trust 105 897 Spriit Realty Capital, Inc. 38 1,660 WP Carey, Inc. 54 3,500 Total Real Estate 12,346 Technology Holding Co. Ltd., ADR 105 988 Coming, Inc. 48 1,462 International Business Machines Corp. 50 8,177 Nokia Oyi, ADR 79 2,698 Thomson Reuters Corp. 63 9,213 United Microelectronics Corp., ADR 58 4,551 Western Union Co. 251 2,992 Xerox Holdings Corp. 251 2,992 Utilities — 3.7% 37 3,783 Brookfield Renewable Corp., Class A 53 1,526 Dominion Energy, Inc. 55 2,585 National Grid PtC, ADR 45	Real Estate — 2.3%		
Gaming and Leisure Properties, Inc. 32 1.579 Omega Healthcare Investors, Inc. 35 1.073 Physicians Realty Trust 154 2.050 Service Properties Trust 105 897 Spirit Realty Capital, Inc. 38 1.660 WP Carey, Inc. 54 3.500 Total Real Estate 105 988 Technology – 6.0% 48 1.462 ASE Technology Holding Co. Ltd., ADR 105 988 Corning, Inc. 48 1.462 International Business Machines Corp. 50 8.177 Nokia Oxj, ADR 789 2.608 Thomson Reuters Corp. 63 9.213 United Microelectronics Corp., ADR 53 4.551 Western Union Co. 251 2.992 Xerox Holdings Corp. 91 1.668 Total Technology 53 4.551 Brookfield Renewable Corp., Class A 53 1.526 Dominion Energy, Inc. 55 2.585 National Grid PLC, ADR 3.61	Apple Hospitality REIT, Inc.	47	781
Omea Healthcare Investors, Inc. 35 1.073 Physicians Realty Trust 154 2.050 Service Properties Trust 105 897 Sprift Realty Capital, Inc. 38 1.660 WP Carry, Inc. 54 3.500 Total Real Estate 12.346 Technology — 6.0% 105 988 Corning, Inc. 48 1.462 International Business Machines Corp. 50 8.177 Nokia Oyj, ADR 789 2.698 Thomson Reuters Corp. 63 9.213 United Microelectronics Corp., ADR 53 4.551 Western Union Co. 251 2.992 Xerox Holdings Corp. 91 1.668 Total Technology 10 3.783 Brookfield Renewable Corp., Class A 53 1.526 Dominion Energy, Inc. 55 2.585 National Grid PLC, ADR 45 3.060 PPMR Resources, Inc. 55 2.585 Total Common Stocks (Cost — \$343,409) 372,117 Foreign Common Stocks (Cost — \$343,409) 50 1.538	Easterly Government Properties, Inc.	60	806
Physicians Realty Trust 154 2,050 Service Properties Trust 105 897 Spirit Realty Capital, Inc. 38 1,660 WP Carey, Inc. 4 3,500 Total Real Estate 12,346 Technology — 6,0% 105 988 Corning, Inc. 48 1,462 International Business Machines Corp. 50 8,177 Nokia Oyj, ADR 789 2,698 Thomson Reuters Corp. 63 9,213 United Microelectronics Corp., ADR 538 4,551 Western Union Co. 251 2,992 Xerox Holdings Corp. 91 1,668 Total Technology 1 1,668 Total Technology 1 1,668 Total Remewable Corp., Class A 53 1,526 Dominion Energy, Inc. 55 2,585 National Grid PLC, ADR 45 3,060 PNM Resources, Inc. 55 2,585 Total Common Stocks (Cost — \$343,409) 372,117 Foreign Co	Gaming and Leisure Properties, Inc.	32	1,579
Service Properties Trust 105 897 Spirit Realty Capital, Inc. 38 1,660 WP Carey, Inc. 54 3,500 Total Real Estate 12,346 Technology – 6.0% 105 988 ASE Technology Holding Co. Ltd., ADR 48 1,462 International Business Machines Corp. 48 1,462 International Business Machines Corp. 63 9,213 Thouson Reuters Corp. 63 9,213 United Microelectronics Corp., ADR 53 4,551 Western Union Co. 251 2,992 Xerox Holdings Corp. 91 1,668 Total Technology 1 1,668 Total Renewable Corp., Class A 53 1,526 Dominion Energy, Inc. 55 2,585 National Grid PLC, ADR 45 3,060 PNM Resources, Inc. 207 8,611 Total Unilities 372,117 Foreign Common Stocks (Cost — \$343,409) 5 2,585 Financials — 0.4% 5 1	Omega Healthcare Investors, Inc.	35	1,073
Spirit Realty Capital, Inc. 38 1,660 WP Carey, Inc. 54 3,500 Total Real Estate 12,346 Technology – 6.0% 48 1,462 ASE Technology Holding Co. Ltd., ADR 105 988 Corning, Inc. 48 1,462 International Business Machines Corp. 50 8,177 Nokia Oyj, ADR 789 2,698 Thomson Reuters Corp. 63 9,213 United Microelectronics Corp., ADR 538 4,551 Western Union Co. 251 2,992 Xerox Holdings Corp. 91 1,668 Total Technology 91 1,668 Total Technology 176 3,783 Brookfield Renewable Corp., Class A 53 1,526 Dominion Energy, Inc. 55 2,585 National Grid PLC, ADR 45 3,060 PNM Resources, Inc. 207 8,611 Total Common Stocks (Cost — \$343,409) 372,117 Foreign Common Stocks — 0.7% Financials — 0.4%	Physicians Realty Trust	154	2,050
WP Carey, Inc. 54 3,500 Total Real Estate 12,346 Technology — 6,0% 105 988 ASE Technology Holding Co. Ltd., ADR 105 988 Corning, Inc. 48 1,462 International Business Machines Corp. 50 8,177 Nokia Oyj, ADR 789 2,698 Thomson Reuters Corp. 63 9,213 United Microelectronics Corp., ADR 538 4,551 Western Union Co. 251 2,992 Xerox Holdings Corp. 91 1,668 Total Technology 91 1,668 Utilities — 3,7% 176 3,783 Brookfield Renewable Corp., Class A 53 1,526 Dominion Energy, Inc. 55 2,585 National Grid PLC, ADR 45 3,060 PNM Resources, Inc. 207 8,611 Total Common Stocks (Cost — \$343,409) 372,117 Foreign Common Stocks (Cost — \$343,409) 50 1,538 Bancolombia SA, ADR 50 1,538 Materials — 0.1% 1,538 1,538	Service Properties Trust	105	897
Total Real Estate 12,346 Technology — 6.0% 8 ASE Technology Holding Co. Ltd., ADR 105 988 Coming, Inc. 48 1,462 International Business Machines Corp. 50 8,177 Nokia Oyj. ADR 789 2,698 Thomson Reuters Corp. 63 9,213 United Microelectronics Corp., ADR 53 4,551 Western Union Co. 251 2,992 Xerox Holdings Corp. 91 1,668 Total Technology 91 1,668 Utilities — 3.7% 176 3,783 Brookfield Renewable Corp., Class A 53 1,526 Dominion Energy, Inc. 55 2,585 National Grid PLC, ADR 45 3,060 PNM Resources, Inc. 207 8,611 Total Utilities 372,117 Foreign Common Stocks (Cost — \$343,409) 50 1,538 Foreign Common Stocks — 0.7% Financials — 0.4% 50 1,538 Bancolombia SA, ADR 50	Spirit Realty Capital, Inc.	38	1,660
ASE Technology Holding Co. Ltd., ADR Coming, Inc. 48 1,462 International Business Machines Corp. 50 8,177 Nokia Oyj, ADR 789 2,698 Thomson Reuters Corp. 63 9,213 United Microelectronics Corp., ADR 538 4,551 Western Union Co. 251 2,992 Xerox Holdings Corp. 7011 Technology 1,1668 Total Technology Atlantica Sustainable Infrastructure PLC 176 3,783 Brookfield Renewable Corp., Class A 53 1,526 Dominion Energy, Inc. 55 2,585 National Grid PLC, ADR 45 National Grid PLC, ADR 45 1,060 PNM Resources, Inc. 207 8,611 Total Utilities Total Utilities Total Common Stocks (Cost — \$343,409) Foreign Common Stocks (Cost — \$343,409) Foreign Common Stocks (Cost — \$1,538 Broolombia SA, ADR 50 1,538 Brancolombia SA, ADR 50 1,538 Materials — 0.4% Bancolombia SA, ADR 50 1,538 Materials — 0.1% Gerdau SA, ADR 51 54 57 67 67 67 67 67 67 67 77 77 77 77 77 77	Total Real Estate	54	
Coming, Inc. 48 1,462 International Business Machines Corp. 50 8,177 Nokia Oyj, ADR 789 2,698 Thomson Reuters Corp. 63 9,213 United Microelectronics Corp., ADR 538 4,551 Western Union Co. 251 2,992 Xerox Holdings Corp. 91 1,668 Total Technology 176 31,749 Utilities — 3.7% 176 3,783 Brookfield Renewable Corp., Class A 53 1,526 Dominion Energy, Inc. 55 2,585 National Grid PLC, ADR 45 3,060 PNM Resources, Inc. 207 8,611 Total Utilities 372,117 Foreign Common Stocks (Cost — \$343,409) 372,117 Foreign Common Stocks (Apple — \$343,409) 50 1,538 Total Financials 50 1,538 Materials — 0.1% 50 1,538 Materials — 0.1% 50 1,538 Materials — 0.1% 50 1,538 <td></td> <td>105</td> <td>000</td>		105	000
International Business Machines Corp. 50 8,177 Nokia Oyj, ADR 789 2,698 Thomson Reuters Corp. 63 9,213 United Microelectronics Corp., ADR 538 4,551 Western Union Co. 251 2,992 Xerox Holdings Corp. 91 1,668 Total Technology 31,749 Utilities — 3,7% 176 3,783 Brookfield Renewable Corp., Class A 53 1,526 Dominion Energy, Inc. 55 2,585 National Grid PLC, ADR 45 3,060 PNM Resources, Inc. 207 8,611 Total Utilities 372,117 Foreign Common Stocks (Cost — \$343,409) 372,117 Foreign Common Stocks — 0.7% Financials — 0.4% 50 1,538 Bancolombia SA, ADR 50 1,538 Total Financials 1,538 Materials — 0.1% 50 1,538 Gerdau SA, ADR 154 7,47			
Nokia Oyj, ADR 789 2,698 Thomson Reuters Corp. 63 9,213 United Microelectronics Corp., ADR 538 4,551 Western Union Co. 251 2,992 Xerox Holdings Corp. 91 1,668 Total Technology 31,749 Utilities — 3.7% 176 3,783 Brookfield Renewable Corp., Class A 53 1,526 Dominion Energy, Inc. 55 2,585 National Grid PLC, ADR 45 3,060 PNM Resources, Inc. 207 8,611 Total Utilities 19,565 372,117 Foreign Common Stocks (Cost — \$343,409) 372,117 Foreign Common Stocks (Cost — \$343,409) 5 1,538 Foreign Common Stocks — 0.7% Financials — 0.4% 5 1,538 Bancolombia SA, ADR 50 1,538 Materials — 0.1% 5 1,538 Materials — 0.1% 5 2,747			
Thomson Reuters Corp. 63 9,213 United Microelectronics Corp., ADR 538 4,551 Western Union Co. 251 2,992 Xerox Holdings Corp. 91 1,668 Total Technology 31,749 Utilities — 3.7% 176 3,783 Brookfield Renewable Corp., Class A 53 1,526 Dominion Energy, Inc. 55 2,585 National Grid PLC, ADR 45 3,060 PNM Resources, Inc. 207 8,611 Total Utilities 19,565 Total Common Stocks (Cost — \$343,409) 372,117 Foreign Common Stocks (Cost — \$343,409) 50 1,538 Total Financials 50 1,538 Materials — 0.1% 53 1,538 Materials 1,538 1,538			
United Microelectronics Corp., ADR 538 4,551 Western Union Co. 251 2,992 Xerox Holdings Corp. 91 1,668 Total Technology 31,749 Utilities — 3.7% 176 3,783 Brookfield Renewable Corp., Class A 53 1,526 Dominion Energy, Inc. 55 2,585 National Grid PLC, ADR 45 3,060 PNM Resources, Inc. 207 8,611 Total Utilities 19,565 Total Common Stocks (Cost — \$343,409) 372,117 Foreign Common Stocks — 0.7% Financials — 0.4% 50 1,538 Total Financials 50 1,538 Materials — 0.1% 50 1,538 Materials — 0.1% 50 1,538 Gerdau SA, ADR 154 747			
Western Union Co. 251 2,992 Xerox Holdings Corp. 91 1,668 Total Technology 31,749 Utilities — 3.7% 176 3,783 Brookfield Renewable Corp., Class A 53 1,526 Dominion Energy, Inc. 55 2,585 National Grid PLC, ADR 45 3,060 PNM Resources, Inc. 207 8,611 Total Utilities 19,565 Total Common Stocks (Cost — \$343,409) 372,117 Foreign Common Stocks — 0.7% Financials — 0.4% 50 1,538 Total Financials 50 1,538 Materials — 0.1% 1,538 Materials — 0.1% 154 747			
Xerox Holdings Corp. 1,668 Total Technology 31,749 Utilities — 3.7%			
Total Technology 31,749 Utilities — 3.7% 176 3,783 Atlantica Sustainable Infrastructure PLC 176 3,783 Brookfield Renewable Corp., Class A 53 1,526 Dominion Energy, Inc. 55 2,585 National Grid PLC, ADR 45 3,060 PNM Resources, Inc. 207 8,611 Total Utilities 19,565 Total Common Stocks (Cost — \$343,409) 372,117 Foreign Common Stocks — 0.7% Financials — 0.4% 50 1,538 Total Financials 50 1,538 Materials — 0.1% 1,538 1,538 Materials — 0.1% 6erdau SA, ADR 154 747			
Atlantica Sustainable Infrastructure PLC 176 3,783 Brookfield Renewable Corp., Class A 53 1,526 Dominion Energy, Inc. 55 2,585 National Grid PLC, ADR 45 3,060 PNM Resources, Inc. 207 8,611 Total Utilities 19,565 Total Common Stocks (Cost — \$343,409) 372,117 Foreign Common Stocks — 0.7% Financials — 0.4% 50 1,538 Bancolombia SA, ADR 50 1,538 Total Financials 50 1,538 Materials — 0.1% 31,538 31,538 Gerdau SA, ADR 154 747	Total Technology	⁹¹	
Brookfield Renewable Corp., Class A 53 1,526 Dominion Energy, Inc. 55 2,585 National Grid PLC, ADR 45 3,060 PNM Resources, Inc. 207 8,611 Total Utilities 19,565 Total Common Stocks (Cost — \$343,409) 372,117 Foreign Common Stocks — 0.7% Financials — 0.4% 50 1,538 Total Financials 50 1,538 Materials — 0.1% 31,538 1,538 Materials — 0.1% 154 747		176	3,783
Dominion Energy, Inc. 55 2,585 National Grid PLC, ADR 45 3,060 PNM Resources, Inc. 207 8,611 Total Utilities 19,565 Total Common Stocks (Cost — \$343,409) 372,117 Foreign Common Stocks — 0.7% Financials — 0.4% 50 1,538 Bancolombia SA, ADR 50 1,538 Total Financials 1,538 Materials — 0.1% 154 747 Gerdau SA, ADR 154 747			
National Grid PLC, ADR 45 3,060 PNM Resources, Inc. 207 8,611 Total Utilities 19,565 Total Common Stocks (Cost—\$343,409) 372,117 Foreign Common Stocks—0.7% Financials—0.4% 50 1,538 Bancolombia SA, ADR 50 1,538 Total Financials 1,538 Materials—0.1% 50 1,538 Gerdau SA, ADR 154 747			
PNM Resources, Inc. 207 8,611 Total Utilities 19,565 Total Common Stocks (Cost — \$343,409) 372,117 Foreign Common Stocks — 0.7% Financials — 0.4% 50 1,538 Bancolombia SA, ADR 50 1,538 Total Financials 1,538 Materials — 0.1% 154 747			
Total Utilities 19,565 Total Common Stocks (Cost — \$343,409) 372,117 Foreign Common Stocks — 0.7% Financials — 0.4% 50 1,538 Bancolombia SA, ADR 50 1,538 Total Financials 1,538 Materials — 0.1% 50 1,538 Gerdau SA, ADR 154 747			
Foreign Common Stocks — 0.7% Financials — 0.4% Bancolombia SA, ADR 50 1,538 Total Financials Materials — 0.1% Gerdau SA, ADR 154 747			
Financials — 0.4% Bancolombia SA, ADR Total Financials Materials — 0.1% Gerdau SA, ADR 154 747	Total Common Stocks (Cost — \$343,409)	_	372,117
Financials — 0.4% 50 1,538 Bancolombia SA, ADR 50 1,538 Total Financials 1,538 Materials — 0.1% 50 1,538 Gerdau SA, ADR 154 747			
Bancolombia SA, ADR 50 1,538 Total Financials 1,538 Materials — 0.1% 50 1,538 Gerdau SA, ADR 154 747			
Materials — 0.1% Gerdau SA, ADR 154 747		50	1,538
Gerdau SA, ADR 154 747	Total Financials	_	1,538
		154	747
	Total Materials		747

 1,244
 1,244
 3,529
 582
 582
 582
 528,546
4,286
\$ 532,832
\$

The Accompanying Notes are an Integral Part of these Financial Statements.

ADR American Depositary Receipt CLO Collateralized Loan Obligation Plc Public Limited Company REIT Real Estate Investment Trust

(a) The rate reported is the annualized seven-day yield as of December 31, 2023.

SECURITIES VALUATION

The Fund has adopted authoritative fair value accounting standards which establish an authoritative definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below:

- Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.
- Level 2 Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

Following is a description of the valuation techniques applied to the Fund's major categories of assets and liabilities measured at fair value on a recurring basis.

Equity Securities: Equity securities, including common stocks, preferred stocks, foreign-issued common stocks, exchange-traded funds, closed-end mutual funds and real estate investment trusts (REITs), that are primarily traded on a national securities exchange shall be valued at the last sale price on the exchange on which they are primarily traded on the day of valuation or, if there has been no sale on such day, at the mean between the bid and asked prices. Securities primarily traded in the NASDAQ Global Market System for which market quotations are readily available shall be valued using the NASDAQ Official Closing Price ("NOCP"). If the NOCP is not available, such securities shall be valued at the last sale price on the day of valuation, or if there has been no sale on such day, at the mean between the bid and asked prices. Over-the-counter securities that are not traded on a listed exchange are valued at the last sale price in the over-the-counter market. Over-the-counter securities which are not traded in the NASDAQ Global Market System shall be valued at the mean between the bid and asked prices. To the extent these securities are actively traded and valuation adjustments are not applied, they are categorized in Level 1 of the fair value hierarchy.

Debt Securities: Debt securities, including corporate bonds, asset-backed securities, mortgage-backed securities, municipal bonds, U.S. Treasuries, and U.S. government agency issues, are generally valued at market on the basis of valuations furnished by an independent pricing service that utilizes both dealer-supplied valuations and formula-based techniques. The pricing service may consider recently executed transactions in securities of the issuer or comparable issuers, market price quotations (where observable), bond spreads, and fundamental data relating to the issuer. In addition, the model may incorporate market observable data, such as reported sales of similar securities, broker quotes, yields, bids, offers, and reference data. Certain securities are valued primarily using dealer quotations. To the extent these securities are actively traded and valuation adjustments are not applied, they are categorized in Level 2 of the fair value hierarchy.

Registered Investment Companies: Investments in registered investment companies (e.g., mutual funds) are generally priced at the ending NAV provided by the applicable registered investment company's service agent and will be classified in Level 1 of the fair value hierarchy.

Short-Term Debt Securities: Short-term debt instruments having a maturity of less than 60 days are valued at the evaluated mean price supplied by an approved pricing service. Pricing services may use various valuation methodologies including matrix pricing and other analytical pricing models as well as market transactions and dealer quotations. In the absence of prices from a pricing service, the securities will be priced in accordance with the procedures adopted by the Board. Short-term debt securities are generally classified in Level 1 or Level 2 of the fair value hierarchy depending on the inputs used and market activity levels for specific securities.

In the absence of prices from a pricing service or in the event that market quotations are not readily available, fair value will be determined under the Fund's valuation procedures adopted pursuant to Rule 2a-5. Pursuant to those procedures, the Board has appointed the Advisor as the Fund's valuation designee (the "Valuation Designee") to perform all fair valuations of the Fund's portfolio investments, subject to the Board's oversight. As the Valuation Designee, the Advisor has established procedures for its fair valuation of the Fund's portfolio investments. These procedures address, among other things, determining when market quotations are not readily available or reliable and the methodologies to be used for determining the fair value of investments, as well as the use and oversight of third-party pricing services for fair valuation.

Depending on the relative significance of the valuation inputs, fair valued securities may be classified in either Level 2 or Level 3 of the fair value hierarchy.

The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities. The following is a summary of the fair valuation hierarchy of the Fund's securities as of December 31, 2023:

Arch Indices VOI Absolute Income ETF

<u>Description</u>	Level 1	Level 2		Level 3		<u>Total</u>
Assets:						
Long-Term Investments						
Closed-End Funds	\$ 47,973	\$ -	- \$		_	\$ 47,973
Common Stocks	372,117	-	-		-	372,117
Exchange-Traded Funds	104,345	-	-		-	104,345
Foreign Common Stocks	3,529	-			_	 3,529
Total Long-Term Investments	527,964	-			_	527,964
Short-Term Investment	582	-			_	 582
Total Investments	\$ 528,546	\$ -	- \$		_	\$ 528,546

See Schedule of Investments for additional detailed categorizations.