

ARCA U.S. TREASURY FUND

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2025

Principal Amount (\$)		Yield Rate (%)	Maturity	Fair Value
	SHORT-TERM INVESTMENTS — 106.4%			
	U.S. TREASURY BILLS — 97.4%			
150,000	United States Treasury Bill	4.21	10/02/25	\$ 149,984
121,000	United States Treasury Bill	4.27	12/26/25	119,887
160,000	United States Treasury Bill	4.07	03/19/26	157,200
				427,071
Shares				
	MONEY MARKET FUND – 9.0%			
47,946	Fidelity Treasury Portfolio, Class I, 4.01% ^(a)			47,946
	TOTAL SHORT-TERM INVESTMENTS (Cost \$474,867)			475,017
	TOTAL INVESTMENTS – 106.4% (Cost \$474,867)			\$ 475,017
	LIABILITIES IN EXCESS OF OTHER ASSETS - (6.4)%			(36,445)
	NET ASSETS - 100.0%			\$ 438,572

^(a) Rate disclosed is the seven day effective yield as of September 30, 2025.