

# SHELTON INTERNATIONAL SELECT EQUITY FUND

## Investor Class Shares



TICKER: SISLX

This semi-annual shareholder report contains important information about Shelton International Select Equity Fund, for the last six months December 31, 2023 to June 30, 2024. You can find additional information about the Fund at [www.sheltoncap.com/literature/](http://www.sheltoncap.com/literature/). You can also request this information by calling (800) 955-9988 or by sending an e-mail to [info@sheltoncap.com](mailto:info@sheltoncap.com).

### What were the Fund costs for the last six months?

(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
Shelton International Select Equity Fund, Investor Class	\$62	1.23%

### Key Fund Statistics

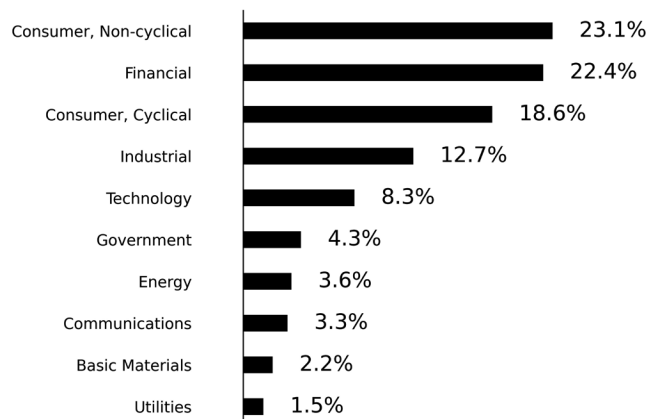
(as of June 30, 2024)

Net Assets	\$46,635,093
Number of Holdings	64
Portfolio Turnover Rate	30%

### What did the Fund invest in?

(% of Investments as of June 30, 2024)

#### Sector Breakdown



#### Top Ten Holdings

United States Treasury Bill	4.3%
Roche Holding AG	4.0%
Eni SpA	3.6%
Amundi SA	3.6%
George Weston Ltd	3.5%
BNP Paribas SA	3.2%
Amada Co Ltd	2.9%
Lifco AB	2.9%
Henkel AG & Co KGaA	2.7%
HDFC Bank Ltd	2.7%

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy voting information, visit [www.sheltoncap.com/literature/](http://www.sheltoncap.com/literature/).