

■ Capital Gains Distribution Estimates (as of 10/31/25)

Distribution Dates

Capital Gains Record Date:	November 26, 2025
Capital Gains Ex/Payable Date:	November 28, 2025

Capital Gains Distribution Estimates (as of 10/31/25)	Capital Gains Per Share		Total Capital Gains	
	Short-Term	Long-Term	Per Share	% of NAV ₁
Shelton Equity Income Fund	\$0.00	\$0.04	\$0.04	0.25%
Shelton Sustainable Equity Fund	\$0.00	\$0.00	\$0.00	0.00%
Shelton International Select Equity Fund	\$0.00	\$0.00	\$0.00	0.00%
Shelton Emerging Markets Fund	\$1.32	\$1.71	\$3.03	13.76%
Shelton Tactical Credit Fund	\$0.00	\$0.00	\$0.00	0.00%

Capital gains per share amounts are the same across all classes of the same fund. Actual per share amounts distributed on 11/28/2025 will be based on outstanding shares as of the 11/26/2025 record date. ¹Percent of NAV based on the total value of the fund on 10/31/2025. The estimated capital gain distributions are based on information available as of 10/31/2024 and are subject to change. Shelton Capital Management provides distribution estimates for information purposes only. These estimates are not intended to be, nor should they be construed as legal, or tax advice to any particular person.

It is possible to lose money by investing in a fund. Past performance does not guarantee future results. Any projections or other forward looking statements regarding future events or performance of markets, companies, or otherwise are not necessarily indicative or differ from, actual events or results.



Investors should consider a fund's investment objectives, risks, charges, and expenses carefully before investing. The prospectus contains this and other information about the fund. To obtain a prospectus, visit www.sheltoncap.com or call (800) 955-9988. A prospectus should be read carefully before investing.

INVESTMENTS ARE NOT FDIC INSURED OR BANK GUARANTEED AND MAY LOSE VALUE