

# S&P 500 INDEX FUND

## K Class Shares

TICKER: SPXXKX

This semi-annual shareholder report contains important information about the S&P 500 Index Fund, for the period of September 1, 2024 to February 28, 2025. You can find additional information about the Fund at [www.sheltonfunds.com/forms-literature/](http://www.sheltonfunds.com/forms-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
S&P 500 Index Fund, K Class	\$47	0.93%

### Key Fund Statistics

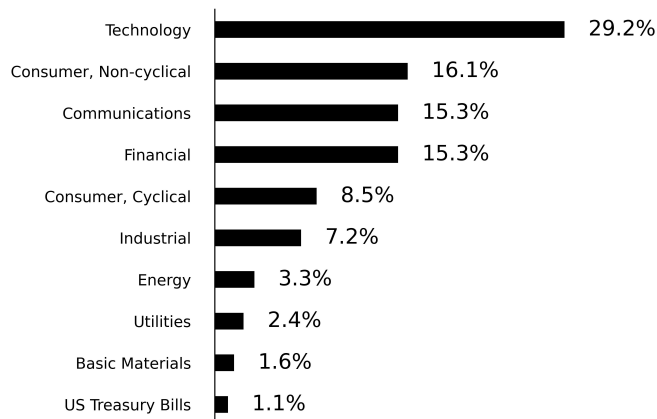
(as of February 28, 2025)

Net Assets	\$2,237,182
Number of Holdings	507
Portfolio Turnover Rate	9%

### What did the Fund invest in?

(% of Investments as of February 28, 2025)

#### Sector Breakdown



#### Top Ten Holdings

Apple Inc	7.2%
NVIDIA Corp	6.0%
Microsoft Corp	5.8%
Amazon.com Inc	3.9%
Meta Platforms Inc	2.9%
Alphabet Inc - Class A	1.9%
Berkshire Hathaway Inc	1.8%
Broadcom Inc	1.8%
Alphabet Inc - Class C	1.6%
Tesla Inc	1.6%

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