

SHELTON EQUITY INCOME FUND

K Class Shares

TICKER: EQTKX

This semi-annual shareholder report contains important information about the Shelton Equity Income 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/. You can also request this information by calling (800) 955-9988 or by sending an e-mail to 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 Equity Income Fund, K Class	\$58	1.15%

Key Fund Statistics

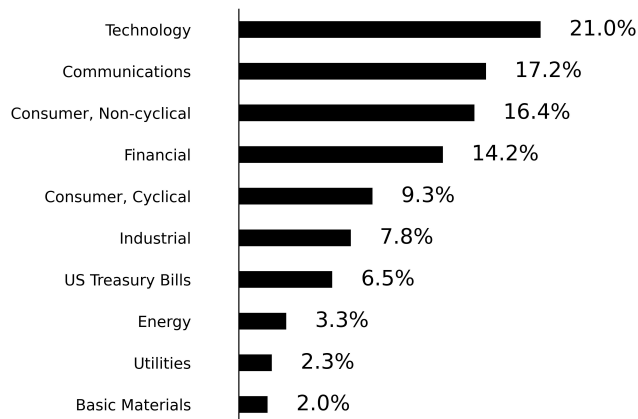
(as of February 28, 2025)

Net Assets	\$162,402
Number of Holdings	271
Portfolio Turnover Rate	26%

What did the Fund invest in?

(% of Investments as of February 28, 2025)

Sector Breakdown



Top Ten Holdings

United States Treasury Bill	6.5%
Apple Inc	3.2%
The Goldman Sachs Group Inc	2.2%
Broadcom Inc	2.0%
Amazon.com Inc	2.0%
Netflix Inc	1.9%
Microsoft Corp	1.9%
AT&T Inc	1.8%
NVIDIA Corp	1.7%
Meta Platforms Inc	1.6%

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy voting information, www.sheltonfunds.com/forms-literature/.