

SEMI-ANNUAL SHAREHOLDER REPORT FEBRUARY 28, 2025

SHELTON SUSTAINABLE EQUITY FUND

Institutional Class Shares



TICKER: NEXIX

This semi-annual shareholder report contains important information about the Shelton Sustainable Equity 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 Sustainable Equity Fund, Institutional Class	\$52	1.03%

Key Fund Statistics

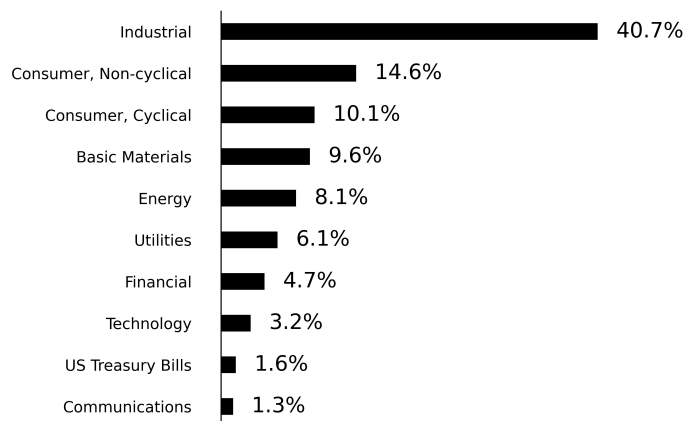
(as of February 28, 2025)

Net Assets	\$9,265,509
Number of Holdings	48
Portfolio Turnover Rate	11%

What did the Fund invest in?

(% of Investments as of February 28, 2025)

Sector Breakdown



Top Ten Holdings

HA Sustainable Infrastructure Capital Inc	4.7%
Ormat Technologies Inc	4.3%
H&E Equipment Services Inc	3.9%
CF Industries Holdings Inc	3.8%
Teledyne Technologies Inc	3.6%
Bunge Global SA	3.5%
Darling Ingredients Inc	3.4%
Advanced Energy Industries Inc	3.3%
Aramark	3.3%
Deere & Co	3.1%

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