

SEMI-ANNUAL SHAREHOLDER REPORT FEBRUARY 28, 2026

SHELTON SUSTAINABLE EQUITY FUND

Investor Class Shares

TICKER: NEXTX



This semi-annual shareholder report contains important information about the Shelton Sustainable Equity Fund for the period of September 1, 2025 to February 28, 2026. 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
Fund	\$68	1.35%

Key Fund Statistics

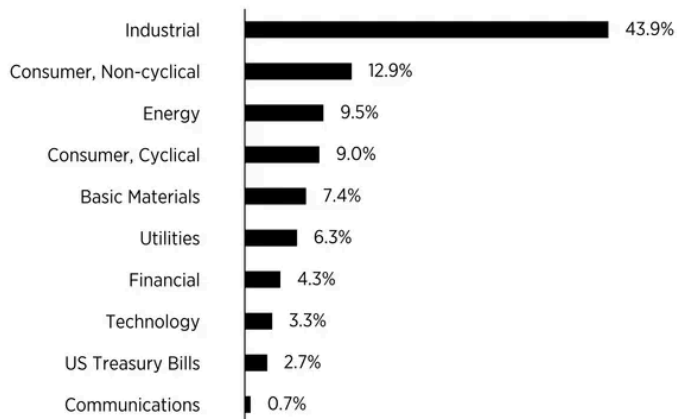
(as of February 28, 2026)

Net Assets	\$63,742,940
Total Number of Portfolio Holdings	45
Portfolio Turnover Rate	1%

What did the Fund invest in?

(% of Investments as of February 28, 2026)

Sector Breakdown



Top Ten Holdings

Percentage of Total Investments

Bunge Global SA	5.0%
Deere & Co	4.8%
Gaztransport Et Technigaz SA	4.7%
Schneider Electric SE	4.5%
HA Sustainable Infrastructure Capital Inc	4.3%
Teledyne Technologies Inc	4.2%
Siemens AG	4.0%
CF Industries Holdings Inc	4.0%
Aramark	3.8%
Ormat Technologies Inc	3.7%

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