

SHELTON EQUITY PREMIUM INCOME ETF

Portfolio of Investments

9/30/2025

Security Description	Shares	Value
Common Stock (96.54%)		
Basic Materials (2.04%)		
Newmont Corp ^(a)	4,650	\$ 392,042
Communications (18.96%)		
Alphabet Inc ^(a)	3,000	729,300
Amazon.com Inc* ^(a)	3,360	737,755
Arista Networks Inc* ^(a)	2,670	389,046
eBay Inc ^(a)	4,800	436,560
Meta Platforms Inc ^(a)	900	660,942
Netflix Inc* ^(a)	420	503,546
Verizon Communications Inc ^(a)	4,200	184,590
Total Communications		<u>3,641,739</u>
Consumer, Cyclical (8.94%)		
DR Horton Inc ^(a)	780	132,187
Fastenal Co ^(a)	8,700	426,648
General Motors Co ^(a)	6,570	400,573
Hilton Worldwide Holdings Inc ^(a)	1,230	319,111
Walmart Inc ^(a)	4,260	439,036
Total Consumer, Cyclical		<u>1,717,555</u>
Consumer, Non-Cyclical (12.38%)		
CVS Health Corp ^(a)	4,260	321,161
Cardinal Health Inc ^(a)	2,580	404,957
The Hershey Co ^(a)	2,070	387,194
Johnson & Johnson ^(a)	3,330	617,449
Merck & Co Inc ^(a)	5,460	458,258
The Procter & Gamble Co ^(a)	1,230	188,990
Total Consumer, Non-Cyclical		<u>2,378,009</u>
Energy (3.08%)		
Exxon Mobil Corp ^(a)	5,250	591,938
Financial (15.56%)		
Berkshire Hathaway Inc* ^(a)	810	407,219
CBRE Group Inc* ^(a)	2,490	392,324
The Goldman Sachs Group Inc ^(a)	840	668,934
JPMorgan Chase & Co ^(a)	1,230	387,979
Mastercard Inc ^(a)	840	477,800
The Travelers Cos Inc ^(a)	1,230	343,441
Wells Fargo & Co ^(a)	3,720	311,810
Total Financial		<u>2,989,507</u>
Industrial (5.49%)		
Caterpillar Inc ^(a)	1,680	801,612
Norfolk Southern Corp ^(a)	840	252,344
Total Industrial		<u>1,053,956</u>
Technology (27.46%)		
Advanced Micro Devices Inc* ^(a)	2,310	373,735
Apple Inc ^(a)	3,930	1,000,694
Broadcom Inc ^(a)	2,160	712,606
International Business Machines Corp ^(a)	1,530	431,705
Intuit Inc ^(a)	570	389,259
Leidos Holdings Inc ^(a)	1,290	243,758
Microsoft Corp ^(a)	1,470	761,387
NVIDIA Corp ^(a)	4,380	817,220
Oracle Corp ^(a)	1,080	303,739
Texas Instruments Inc ^(a)	1,320	242,524
Total Technology		<u>5,276,627</u>
Utilities (2.63%)		
NRG Energy Inc ^(a)	3,120	505,284
Total Common Stock (Cost \$18,271,053)		<u><u>18,546,657</u></u>

Total Investments (Cost \$18,271,053) (96.54%)	\$	18,546,657
Other Net Assets (3.46%)		665,023
Net Assets (100.00%)	<u>\$</u>	<u>19,211,680</u>

* Non-income producing security.

(a) A portion of these securities, a total of \$8,143,188, have been pledged or segregated in connection with obligations for written call options.

Written Call Options	Expiration Date	Contracts	Strike Price	Notional Amount	Value
Advanced Micro Devices Inc	10/17/2025	(2)	165.00	\$ 33,000	\$ (1,016)
Advanced Micro Devices Inc	10/17/2025	(2)	170.00	34,000	(668)
Advanced Micro Devices Inc	10/17/2025	(5)	175.00	87,500	(1,080)
Alphabet Inc	10/17/2025	(3)	245.00	73,500	(1,740)
Alphabet Inc	10/17/2025	(7)	260.00	182,000	(1,078)
Alphabet Inc	10/17/2025	(1)	265.00	26,500	(96)
Amazon.com Inc	10/17/2025	(2)	235.00	47,000	(234)
Amazon.com Inc	10/17/2025	(10)	245.00	245,000	(420)
Apple Inc	10/17/2025	(9)	245.00	220,500	(10,665)
Apple Inc	10/17/2025	(4)	250.00	100,000	(3,176)
Apple Inc	10/17/2025	(2)	260.00	52,000	(556)
Arista Networks Inc	10/17/2025	(11)	155.00	170,500	(2,640)
Berkshire Hathaway Inc	10/17/2025	(3)	505.00	151,500	(1,686)
Berkshire Hathaway Inc	10/17/2025	(1)	520.00	52,000	(124)
Broadcom Inc	10/17/2025	(2)	360.00	72,000	(552)
Broadcom Inc	10/17/2025	(2)	370.00	74,000	(350)
Broadcom Inc	10/17/2025	(4)	390.00	156,000	(276)
Cardinal Health Inc	10/17/2025	(12)	155.00	186,000	(5,640)
Caterpillar Inc	10/17/2025	(2)	440.00	88,000	(7,840)
Caterpillar Inc	10/17/2025	(4)	450.00	180,000	(11,696)
Caterpillar Inc	10/17/2025	(2)	480.00	96,000	(1,560)
CBRE Group Inc	10/17/2025	(1)	165.00	16,500	(90)
CBRE Group Inc	10/17/2025	(11)	170.00	187,000	(385)
CVS Health Corp	10/17/2025	(18)	77.50	139,500	(2,502)
CVS Health Corp	10/17/2025	(1)	80.00	8,000	(81)
DR Horton Inc	10/17/2025	(2)	185.00	37,000	(102)
DR Horton Inc	10/17/2025	(1)	190.00	19,000	(25)
eBay Inc	10/17/2025	(12)	92.50	111,000	(2,232)
eBay Inc	10/17/2025	(8)	95.00	76,000	(840)
Exxon Mobil Corp	10/17/2025	(6)	115.00	69,000	(726)
Exxon Mobil Corp	10/17/2025	(18)	120.00	216,000	(486)
Fastenal Co	10/17/2025	(41)	50.00	205,000	(4,100)
General Motors Co	10/17/2025	(15)	60.00	90,000	(2,985)
General Motors Co	10/17/2025	(9)	62.50	56,250	(756)
The Goldman Sachs Group Inc	10/17/2025	(1)	770.00	77,000	(3,600)
The Goldman Sachs Group Inc	10/17/2025	(2)	810.00	162,000	(3,380)
The Goldman Sachs Group Inc	10/17/2025	(1)	850.00	85,000	(600)
The Hershey Co	10/17/2025	(1)	195.00	19,500	(129)
The Hershey Co	10/17/2025	(7)	200.00	140,000	(294)
Hilton Worldwide Holdings Inc	10/17/2025	(1)	270.00	27,000	(215)
Hilton Worldwide Holdings Inc	10/17/2025	(3)	290.00	87,000	(75)
International Business Machines Corp	10/17/2025	(2)	255.00	51,000	(6,150)
International Business Machines Corp	10/17/2025	(4)	270.00	108,000	(6,540)
International Business Machines Corp	10/17/2025	(1)	275.00	27,500	(1,183)
Intuit Inc	10/17/2025	(2)	680.00	136,000	(3,386)
Johnson & Johnson	10/17/2025	(3)	180.00	54,000	(2,100)
Johnson & Johnson	10/17/2025	(9)	185.00	166,500	(3,312)
JPMorgan Chase & Co	10/17/2025	(1)	315.00	31,500	(815)
JPMorgan Chase & Co	10/17/2025	(2)	320.00	64,000	(1,126)
JPMorgan Chase & Co	10/17/2025	(1)	330.00	33,000	(245)
Leidos Holdings Inc	10/17/2025	(2)	185.00	37,000	(1,402)
Leidos Holdings Inc	10/17/2025	(2)	190.00	38,000	(730)
Mastercard Inc	10/17/2025	(1)	585.00	58,500	(423)
Mastercard Inc	10/17/2025	(3)	610.00	183,000	(186)
Merck & Co Inc	10/17/2025	(2)	80.00	16,000	(958)
Merck & Co Inc	10/17/2025	(17)	85.00	144,500	(2,890)
Merck & Co Inc	10/17/2025	(6)	90.00	54,000	(228)
Meta Platforms Inc	10/17/2025	(1)	780.00	78,000	(457)
Meta Platforms Inc	10/17/2025	(2)	790.00	158,000	(616)
Meta Platforms Inc	10/17/2025	(1)	810.00	81,000	(158)
Microsoft Corp	10/17/2025	(2)	520.00	104,000	(1,690)
Microsoft Corp	10/17/2025	(5)	530.00	265,000	(2,190)
Netflix Inc	10/17/2025	(1)	1,250.00	125,000	(1,140)
Netflix Inc	10/17/2025	(2)	1,280.00	256,000	(1,194)
Netflix Inc	10/17/2025	(1)	1,340.00	134,000	(148)
Newmont Corp	10/17/2025	(6)	80.00	48,000	(3,330)
Newmont Corp	10/17/2025	(14)	82.50	115,500	(5,390)
Newmont Corp	10/17/2025	(2)	88.00	17,600	(268)
Newmont Corp	10/17/2025	(1)	90.00	9,000	(96)

Norfolk Southern Corp	10/17/2025	(3)	290.00	87,000	(3,720)
Norfolk Southern Corp	10/17/2025	(1)	300.00	30,000	(516)
NRG Energy Inc	10/17/2025	(3)	160.00	48,000	(2,145)
NRG Energy Inc	10/17/2025	(1)	175.00	17,500	(172)
NRG Energy Inc	10/17/2025	(9)	180.00	162,000	(900)
NVIDIA Corp	10/17/2025	(5)	180.00	90,000	(5,100)
NVIDIA Corp	10/17/2025	(2)	185.00	37,000	(1,400)
NVIDIA Corp	10/17/2025	(14)	190.00	266,000	(6,300)
Oracle Corp	10/17/2025	(1)	250.00	25,000	(3,316)
Oracle Corp	10/17/2025	(1)	320.00	32,000	(305)
Oracle Corp	10/17/2025	(5)	330.00	165,000	(1,050)
The Procter & Gamble Co	10/17/2025	(1)	155.00	15,500	(189)
The Procter & Gamble Co	10/17/2025	(2)	160.00	32,000	(108)
The Procter & Gamble Co	10/17/2025	(1)	165.00	16,500	(17)
Texas Instruments Inc	10/17/2025	(3)	190.00	57,000	(720)
Texas Instruments Inc	10/17/2025	(1)	195.00	19,500	(128)
The Travelers Cos Inc	10/17/2025	(1)	280.00	28,000	(726)
The Travelers Cos Inc	10/17/2025	(3)	290.00	87,000	(855)
Verizon Communications Inc	10/17/2025	(3)	44.00	13,200	(141)
Verizon Communications Inc	10/17/2025	(18)	45.00	81,000	(216)
Walmart Inc	10/17/2025	(20)	105.00	210,000	(2,100)
Walmart Inc	10/17/2025	(1)	110.00	11,000	(18)
Wells Fargo & Co	10/17/2025	(14)	85.00	119,000	(2,772)
Wells Fargo & Co	10/17/2025	(1)	87.50	8,750	(107)
Wells Fargo & Co	10/17/2025	(1)	90.00	9,000	(52)
Total Written Call Options				\$ 8,415,300	\$ (158,120)
(Premiums Received \$120,083)					