

SCM Trust  
Form 497  
July 06, 2018

**SCM TRUST**

Shelton BDC Income Fund

(the “**Fund**”)

Supplement dated July 6, 2018 to the Prospectus dated May 1, 2018

The Example of Expenses table on page 6 of the Prospectus in respect of the Fund is replaced in its entirety by the following:

**Example of Expenses**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. This example also assumes that your investment has a 5% return each year and that the Fund’s operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 year	3 years	5 years	10 years
LOAIX	\$1,011	\$2,958	\$4,682	\$8,171
LOANX	\$1,034	\$3,016	\$4,760	\$8,260

**INVESTORS SHOULD RETAIN THIS SUPPLEMENT FOR FUTURE REFERENCE**