

SHELTON GREATER CHINA FUND

Form N-Q

November 16, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q
QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-05617

Shelton Greater China Fund
(Exact name of registrant as specified in charter)

44 Montgomery Street, Suite 2100
San Francisco, California 94104-4708
(Address of principal executive offices) (Zip code)

Teresa Axelson
44 Montgomery Street, Suite 2100
San Francisco, California 94104-4708
(Name and address of agent for service)

Registrant's telephone number, including area code: (800) 955-9988

Date of fiscal year end: December 31
Date of reporting period: September 30, 2012

ITEM 1. SCHEDULE OF INVESTMENTS

SHELTON GREATER CHINA FUND

Portfolio of Investments (Expressed in U.S. Dollars) (Unaudited) / September 30, 2012

Security Description	Shares	Value
Common Stock (97.62%)		
Basic Materials (4.32%)		
China Bluechemical	150,000	88,792
Formosa Chemicals & Fibre Corp	50,897	136,820
Formosa Plastics	40,271	115,125
Jiangxi Copper	100,000	253,287
Zijin Mining Group	700,000	282,562
Total Basic Materials		876,586
Communications (12.15%)		
CHI Telecom Corp Ltd	200,000	115,553
China Mobile HK Ltd	100,000	1,108,453
Chunghwa Telecom Co	100,000	320,330
Tencent Holdings Ltd	27,000	919,958
Total Communications		2,464,294
Consumer, Cyclical (1.43%)		
Sa Sa International	150,000	102,914
Sands China Ltd.	50,000	186,677
Total Consumer, Cyclical		289,591
Consumer, Non-Cyclical (3.51%)		
Sinopharm Medicine	100,000	320,478
TTY Biopharm Co, Ltd	12,000	48,919
Uni-President Enterprises Corp	49,100	87,100
Want Want China	200,000	255,093
Total Consumer, Non-Cyclical		711,590
Diversified (1.43%)		
Hutchison Whampoa Ltd	30,000	290,945
Total Diversified		290,945
Energy (8.19%)		
China Petroleum & Chemical Corp	100,000	93,371
China Shenhua Energy	50,000	194,092
CNOOC Ltd	350,000	717,689
PetroCHI Company Ltd	500,000	655,142
Total Energy		1,660,294
Financial (31.17%)		
Banks (11.48%)		

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Bank of China Ltd.	1,200,000	456,536
BOC Hong Kong Ltd.	70,000	222,529
China Construction	1,000,000	693,831
Hang Seng Bank Ltd.	20,000	306,678
Industrial & Commercial Bank of China	1,100,000	649,725
		2,329,299

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Diversified Financial Services (2.59%)

Chinatrust Financial	310,683	187,596
Fubon Financial Holding Co Ltd	167,713	182,511
Hong Kong Exchanges	10,000	151,147
Mega Financial Holding Co Ltd	6,000	4,626
		525,880

Insurance (6.04%)

AIA Group Ltd.	150,000	559,063
China Life Insurance Co	100,000	288,881
Ping An Insurance	50,000	377,867
		1,225,811

Real Estate (11.06%)

Cheung Kong Holdings	25,000	366,583
China Overseas Land & Investment Ltd	80,000	203,455
Hang Lung Properties	80,000	273,406
Hysan Development Co	40,000	182,098
Kerry Properties Ltd	60,000	303,325
Sun Hung Kai Properties Ltd	30,000	439,512
The Link	100,000	473,946
		2,242,325

Total Financial

6,323,315

Industrial (17.87%)

AAC Technologies Holdings Inc	150,000	541,652
Anhui Conch Cement	70,000	218,015
China Everbright	900,000	475,880