LITTLE HOUSE CAPITAL

Dividend Income+

Firm & Strategy Overview

Strategy Inception	June 2018
Strategy Assets	$27.3M
Category	Large Cap Value
Benchmark	R1000V S&P500 50/50
Target Turnover	25-50%
Number of Holdings	45

Key Investment Tenets

Profitability
- Consistent free cash flow generation supporting reliable dividend payments
- Effective cost management & operational efficiency

Valuation
- Prudent use of debt and leverage
- Demonstrated value creation as measured by returns on invested capital

Growth
- Steady growth in dividend distributions and repurchases
- Room for reinvestment of free cash flow to drive sustainable growth

Economic Moat
- Unique competitive advantages, strong brand recognition, and demonstrated pricing power
- High barriers to entry protecting market position

Characteristics

	Dividend Income+	Benchmark
P/E - Foward 12M	25.4x	22.0x
Yield (%)	1.99	1.72
Avg. Market Cap ($B)	$669	$695

3 Yr. Risk/Return Metrics

	Dividend Income+	Benchmark
Beta	0.86	1.00
Standard Deviation	14.9%	16.7%
Tracking Error	4.4%	
Upside Capture	93.0%	100%
Downside Capture	84.9%	100%

Growth of $1M since Inception

Performance as of 9/30/2024

	QTD	YTD	TTM	3 Yr.	5 Yr.	Inception
Dividend Income+ (Gross)	6.4%	19.1%	30.6%	11.7%	13.4%	12.6%
Dividend Income+ (Net)	6.1%	18.2%	29.3%	10.6%	12.3%	11.4%
Blended Benchmark	7.7%	19.4%	32.0%	10.5%	13.4%	12.3%

	2019	2020	2021	2022	2023	YTD
Dividend Income+ (Gross)	25.8%	11.3%	24.2%	-4.5%	11.0%	19.1%
Dividend Income+ (Net)	24.5%	10.2%	22.9%	-5.4%	9.9%	18.2%
Blended Benchmark	29.0%	10.4%	27.0%	-13.0%	18.7%	19.4%

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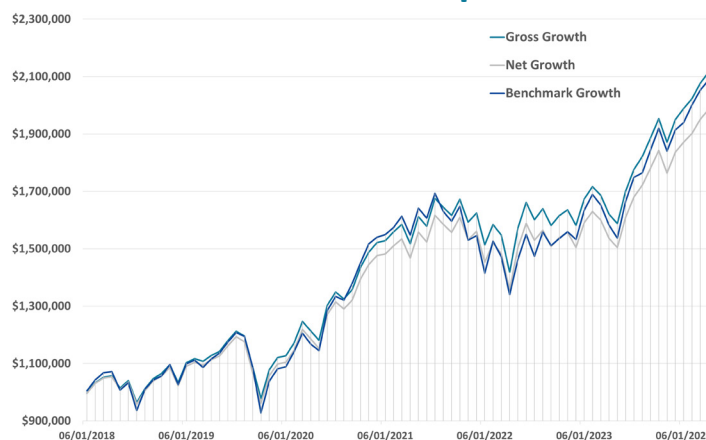
Top 10 Holdings

Company	Weight
Microsoft	6.1%
JPMorgan Chase	5.6%
Walmart	4.0%
Apple	3.9%
UnitedHealth	3.4%
Visa	3.1%
Willliams Companies	2.9%
Goldman Sachs	2.8%
Broadcom	2.8%
Cash/Money Market	2.8%
Top 10 % of Total	37.4%

Investment Team

Member	Role
Robert C. Stimson, CPA	CIO, Lead PM
James R. Moise	Analyst/Equity Trader
David K. Mullen	Research Analyst
Hampton W. Boyd	Associate

GICS Sector Allocation
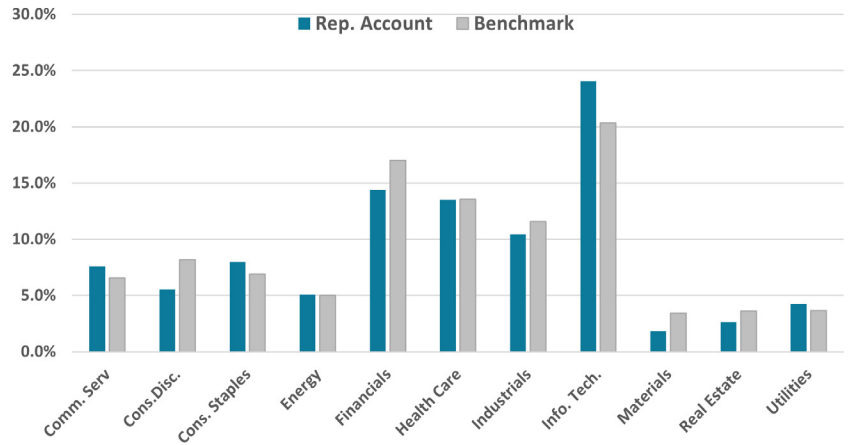
Dividend Income+ Composite: Seeks to achieve reasonable income with the potential for capital appreciation. The investment portfolio aims to capture a dividend yield that exceeds the yield of the S&P 500 index and selects companies based on fundamental factors and underlying free cash flow metrics. Key risks include the general risks of common stock, fixed income, and preferred stock investments and specific risks due to the concentration of the portfolio within specific securities and sectors. Additional risks include that security prices may decline, and the strategy may experience loss of principal. The Dividend Income+ composite is compared against a custom blended benchmark comprised of 50% S&P 500 Index & 50% Russell 1000 Value Index. The custom benchmark is calculated by weighting the respective index returns on a daily basis. The Dividend Income+ composite has a minimum of $25,000. The Dividend Income+ composite was created in May 2018 and incepted on May 31, 2018.

Benchmarks:

Russell 1000 Value Index - The Russell 1000 Value Index measures the performance of the large-cap value segment of the U.S. equity universe. It includes those Russell 1000 companies with lower price-to-book ratios and lower expected and historical growth rates.

S&P 500 Index - The S&P 500 Index is a market-capitalization-weighted index of the 500 largest U.S. publicly traded companies.

Year End	Total Firm Assets (USD) (Millions)	Composite Assets (USD) (Thousands)	Number of Portfolios	Composite Returns Gross	Composite Returns Net	Custom Blended Benchmark Returns	Composite Dispersion	Composite 3-Yr Std Dev	Custom Blended Benchmark 3-Yr Std Dev
2023	519.86	25,921.32	42	10.96%	9.85%	18.67%	0.87%	14.82%	16.57%
2022	388.00	18,660.57	36	-4.46%	-5.41%	-12.96%	2.18%	18.11%	20.76%
2021	324.27	10,932.50	22	24.16%	22.93%	26.96%	0.91%	15.47%	17.89%
2020	211.57	2,019.64	≤5	11.29%	10.18%	10.40%	N/A[1]	N/A[2]	N/A[2]
2019	169.54	1,273.55	≤5	25.77%	24.52%	28.99%	N/A[1]	N/A[2]	N/A[2]
2018*	124.33	81.92	≤5	-3.61%	-4.17%	-6.37%	N/A[1]	N/A[2]	N/A[2]

NA[1] - Composite dispersion is not presented for periods with five or fewer portfolios in the composite for the entire year.
NA[2] - The three-year annualized standard deviation is not presented for periods before 36 consecutive months of data is available.
* Performance is for a partial period from June 1, 2018 to December 31, 2018.

Period - As of 12/31/2023	Gross Returns	Net Returns	Custom Blended Benchmark Returns
1-Year	10.96%	9.85%	18.67%
5-Year	13.00%	11.87%	13.31%
Since-Inception	10.83%	9.73%	10.53%

*Since-inception performance is calculated for the period beginning June 1, 2018.
*Performance is annualized for periods greater than 1 year.