



Littlehousecapital.com

Product Recap and Comments

Core+
Q3 2024

Our Founder



Robert C. Stimson, CPA
Founder, Chief Executive Officer
And Chief Investment Officer

Company Overview

Little House Capital, LLC is an SEC Registered Investment Advisor. The firm was established to redefine the wealth management experience by integrating investment management, financial planning, and complex estate and tax strategies. We provide seamless and comprehensive goal-based solutions that seek to achieve desired outcomes for individuals, families, trusts and institutions.

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Overview

In Q3 2024, Little House Capital's Core+ product delivered a return of 4.6% (4.3% net), bringing the year-to-date (YTD) return to 22.11% (21.2% net), closely aligning with its blended benchmark of 22.08%. The trailing twelve-month return is 34.69%. At the end of the quarter, Core+ maintained a diversified portfolio of 40 stocks across all 11 economic sectors.

The portfolio delivered solid results through a combination of strategic allocation and careful security selection, with Healthcare, Utilities, and Consumer Staples driving performance. However, gains were moderated by underperformance in the Communication Services, Energy, and Consumer Discretionary sectors. Notable contributors included GE Healthcare Technology (GETC), Public Service Enterprise Group (PEG), and Walmart (WMT), which positively impacted relative returns. In contrast, positions in Alphabet Inc. (GOOGL), Occidental Petroleum (OXY), and Chipotle Mexican Grill (CMG) faced challenges. We exited our position in Chipotle due to softer sales, revised guidance, and the departure of its long-time CEO.

Market dynamics broadened in the third quarter. Although Artificial Intelligence remains the central driver in the technology sector's strong returns YTD, the anticipation and eventual cut to the Federal Reserve Funds rate buoyed the S&P 500 to several new highs during the quarter, despite enduring a 5%+ pullback in between. The high-flying technology sector, particularly the mega caps, took a back seat as investors rotated into other areas of the market, reflecting a more diversified investment approach.

Core+ included several holdings with double-digit returns this quarter. Notable contributors were Raytheon Corp (RTX), Nextera Energy Inc. (NEE), Oracle Corp. (ORCL), and Home Depot (HD), each positively impacting the portfolio's performance. These investments provided gains and supported the portfolio's defensive stance, helping to manage risk amid market volatility.

Listed below are the major position changes we made during the quarter.

New/Added Positions: EMCOR Group (EME), Parker Hannifin (PH), NVIDIA (NVDA), Procter & Gamble (PG), Raytheon (RTX), Mastercard (MA), Dell Technologies (DELL)

Sold/Trimmed Positions: UPS (UPS), Walmart (WMT), Chevron (CVX), Taiwan Semiconductor (TSM), Goldman Sachs (GS), JPMorgan Chase (JPM), KLA (KLAC)