



Littlehousecapital.com

Product Recap and Comments

Evolution+

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 Evolution+ product achieved returns of 4.1% (3.9% Net). The trailing five-month returns stand at 18.4% (17.9% Net) versus the benchmarks 16.7%. As the quarter concluded, Evolution+ held 31 stocks, spanning 7 economic sectors.

The portfolio achieved strong results through strategic allocation and effective security selection, with notable contributions from the Financials and Industrials sectors. In contrast, the Consumer Discretionary and Energy sectors detracted from overall performance. Key contributors included Sterling Infrastructure Inc. (STRL), Applovin Corp. (APP), Oracle Corp. (ORCL), and General Electric (GE). Conversely, Cameco Corp. (CCJ), Lam Research (LRCX), and Uber Technologies (UBER) detracted from returns. Applovin, a company that supports app development and growth for mobile devices, gained 56.8%. Meanwhile, Cameco Corp., a leading uranium producer for clean and reliable energy, declined by 25%. We exited the Cameco position as sector conditions and the investment thesis evolved.

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.

Evolution held multiple positions with double-digit returns during the quarter. Notable performers included CACI International (CACI), UnitedHealth Group (UNH), Meta Platforms, and Berkshire Hathaway Inc. (BRKB), each of which contributed positively to the portfolio's performance. These investments added gains and supported the portfolio's defensive positioning, helping to manage risk amid market volatility.

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

New/Added Positions: NVIDIA (NVDA), Apple (AAPL), Broadcom (AVGO), CrowdStrike (CRWD)

Sold/Trimmed Positions: Adobe (ADBE), GoDaddy (GDDY), Arista Networks (ANET), Eli Lilly (LLY), Oracle (ORCL), AppLovin (APP)