

Firm & Strategy Overview

Strategy Inception	March 2021
Strategy Assets	\$26.9M
Category	Large Cap Blend
Benchmark	S&P500
Target Turnover	25-50%
Number of Holdings	43

Key Investment Tenets

Profitability

- Consistent Free Cash Flow Generation
- Effective Cost Management & Operational Efficiency

Valuation

- Strong Balance Sheet with ample liquidity for reinvestment
- Reasonable multiple relative to history and peers

Growth

- Robust earnings growth driven by expanding market opportunities
- Strong pipeline of innovative products & services

Economic Moat

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

Performance as of 3/31/2026

	QTD	YTD	TTM	3 Yr.	5 Yr.	Inception
Core+ (Gross)	-2.1%	-2.1%	25.7%	20.2%	13.1%	13.1%
Core+ (Net)	-2.3%	-2.3%	24.5%	19.1%	12.0%	12.0%
Benchmark	-4.9%	-4.9%	17.1%	18.1%	11.9%	11.9%

	2021	2022	2023	2024	2025
Core+ (Gross)	23.7%	-19.7%	24.4%	26.3%	20.9%
Core+ (Net)	22.8%	-20.5%	23.2%	25.1%	19.7%
Benchmark	21.2%	-18.1%	26.3%	25.0%	17.9%

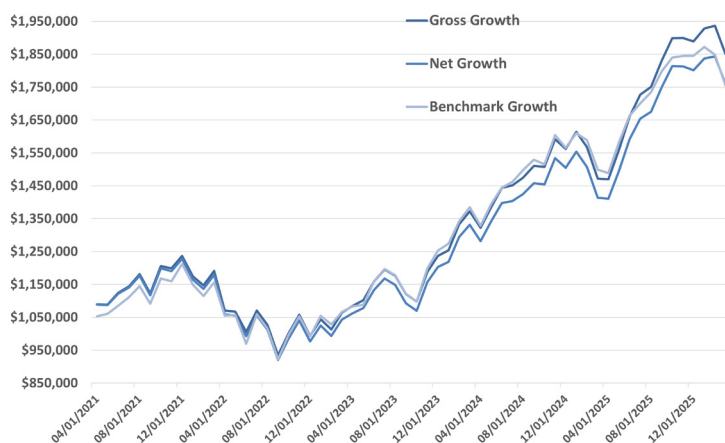
Characteristics

	Core+	Benchmark
P/E - Forward 12M	25.5x	20.9x
Yield (%)	0.95	1.45
Avg. Market Cap (\$B)	\$1,439	\$982

3 Yr. Risk/Return Metrics

	Core+	Benchmark
Beta	0.97	1.00
Standard Deviation	11.9%	11.9%
Tracking Error	2.8%	
Upside Capture	103.6%	100%
Downside Capture	91.3%	100%

Growth of \$1M since Inception



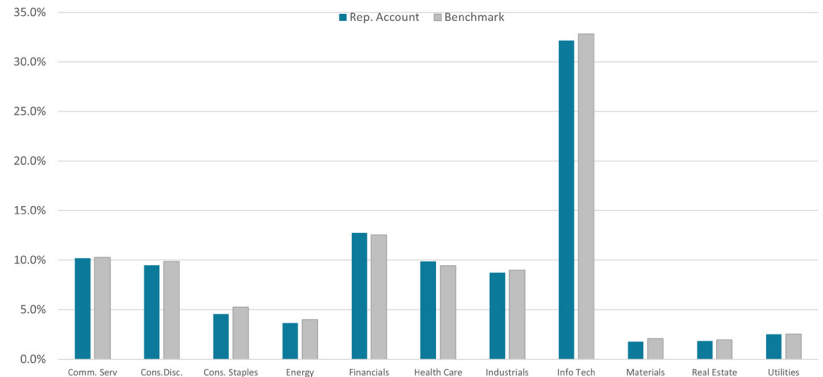
Top 10 Holdings

Company	Weight
NVIDIA	6.8%
Alphabet	6.0%
Amazon	5.7%
Apple	5.6%
Microsoft	5.4%
Exxon Mobil	3.7%
Johnson & Johnson	3.5%
Taiwan Semi	3.4%
Broadcom	3.2%
JP Morgan Chase	3.0%
Top 10 % of Total	46.3%

Investment Team

Member	Role
Robert C. Stimson, CPA	CIO, Lead PM
James R. Moise	Managing Director
David K. Mullen, CFA	Assistant Portfolio Manager
Luke A. Pata	Associate

GICS Sector Allocation



Core+ Composite: Seeks to achieve long-term capital appreciation and favorable risk-adjusted returns. The investment portfolio aims to invest in companies with sustainable competitive advantages, durable growth prospects, improving earnings, and strong free cash flow. 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 Core+ composite is compared against the S&P 500 Index. The Core+ composite has a minimum of \$25,000. The Core+ composite was created in March 2021 and inception on March 31, 2021.

Benchmark:

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	Benchmark Returns	Composite Dispersion	Composite 3-Yr Std Dev	Benchmark 3-Yr Std Dev
2025	673.03	27,592.78	14	20.91%	19.70%	17.86%	0.23%	11.95%	11.79%
2024	639.94	18,365.11	12	26.34%	25.08%	25.00%	N/A ¹	16.19%	17.16%
2023	519.86	11,936.84	7	24.45%	23.21%	26.26%	0.58%	N/A ²	N/A ²
2022	388.00	7,186.51	8	-19.68%	-20.48%	-18.13%	N/A ¹	N/A ²	N/A ²
2021*	324.27	1,067.80	≤5	23.72%	22.79%	21.21%	N/A ¹	N/A ²	N/A ²

NA¹ - Composite dispersion is not presented for periods with five or fewer portfolios in the composite for the entire year.

NA² - 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 April 1, 2021 to December 31, 2021.

Period - As of 12/31/2025	Gross Returns	Net Returns	Benchmark Returns
1-Year	20.91%	19.70%	17.86%
Since-Inception	14.33%	13.19%	13.77%

*Since-inception performance is calculated for the period beginning April 1, 2021.

Little House Capital, LLC ("Little House") is a registered investment adviser with United States Securities and Exchange Commission in accordance with the Investment Advisers Act of 1940. The firm's full list of composite descriptions is available upon request. Little House claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Little House has been independently verified for the periods January 31, 2018 through December 31, 2025. The verification report is available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results. Returns include the reinvestment of all income. The currency used to express performance is USD. Gross-of-fee returns are reduced by trading costs. Net-of-fee returns are calculated using a model fee of 1%. The model fee was calculated by reducing the gross returns by the highest tier of the current composite fee schedule. Composite dispersion is measured by the asset-weighted standard deviation of annual gross returns of those portfolios included in the composite for the full year. The 3-year annualized standard deviation measures the variability of the composite gross returns and benchmark returns over the preceding 36-month period. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request. The investment management fee schedule for the composite is tiered at: 1.00% on the first \$1,000,000, 0.90% on the next \$1,000,000, 0.80% on the next \$3,000,000, and 0.70% on assets over \$5,000,000. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. In October 2024, it was determined that there was an error with the inception date of the composite. The inception date was updated from January 2018 to March 2021 to reflect the start of a new strategy when a previous portfolio manager left the firm.