

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, foundations, and endowments.

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Our proprietary global investment strategies consist of three key themes:

1) Income, 2) Core, and 3) Growth

Each strategy is tailored to align with distinct investment styles and risk objectives to meet the unique needs of every client. Our investment performance adheres to Global Investment Performance Standards (GIPS), reflecting principles of full disclosure and fair representation. 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. To receive additional GIPS reports and/or our firm's list of composite/pooled fund descriptions, please email your request to LHC@Littlehousecapital.com.

[For more information visit our website: Littlehousecapital.com]

Our comments in the notes below refer to the *Core Maximizer Global 60/40 strategy*, which represents a typical 60% Equity / 40% Fixed Income allocation. Our investment team employs active (i.e., tactical) allocation across various asset classes and evaluates performance against a pre-determined benchmark (i.e., strategic weighting).

Chart 1 below shows our tactical positioning vs. our strategic benchmark. The Core Maximizer Global 60/40 strategy has gained 9.6% YTD (9.1% net), versus the benchmark's 8.1%.

Current Top-Down Asset Class Positioning:

ASSET CLASS	UNDERWEIGHT	NEUTRAL	OVERWEIGHT	PRIOR RATING
EQUITIES			↑	=
US LARGE CAP			↑	↑
US SMIDCAP	↓			↓
INTERNATIONAL	↓			↓
EMERGING MARKETS	↓			↓
BONDS	↓			↓
TREASURIES		=		=
CORPORATES		↑		↑
HIGH YIELD		↓		↓
MUNICIPALS		=		↑
ALTERNATIVES			↑	↑
PRECIOUS METALS		=		=
COMMODITIES		=		=
EQUITY HEDGES	↓			↓
MACRO FUNDS			↑	↑
CASH		=		=

Chart 1: Tactical vs. Strategic Weighting / Source: Little House Capital

A more detailed explanation of our tactical positioning across equities, bonds, alternatives, and cash is included within.

Equities—Overweight:

Markets started the year up modestly until the U.S.-Iran conflict drove a sharp sell off. Oil spiked toward \$113 a barrel, inflation fears resurfaced, and volatility ran high. The end of the first quarter saw the beginning of a turnaround that would define the second quarter of 2026. The recovery was equally dramatic as cease-fire negotiations progressed and a U.S.-Iran memorandum of understanding took shape. As investor sentiment improved equities rallied more than 16% off the March lows mainly driven by growth-oriented names.

The S&P 500 gained 15.2% in the second quarter, its best since Q2 2020, finishing up 10.2% year-to-date (YTD). Returns were attributable to earnings as S&P 500's profits grew ~24%, fueled by a surge in Technology.

We tactically held an overweight allocation to equities, which allowed us to realize a substantial portion of the market's bounce back. Our emphasis on U.S. large caps helped us deliver strong absolute and relative returns. Also, our allocation to small caps was meaningful as they gained over 22% YTD, which was their best first half since 1991.

At the sector level, Industrials emerged as the half's strongest performer (20.2% YTD), benefiting from the continued AI infrastructure buildout. Technology was close behind (19.8% YTD) as leadership rotated from mega-cap hyperscalers toward semiconductors and memory, as nine of the twelve largest contributors to index gains were chip-related names.

US Small Cap and Emerging Markets Outperform

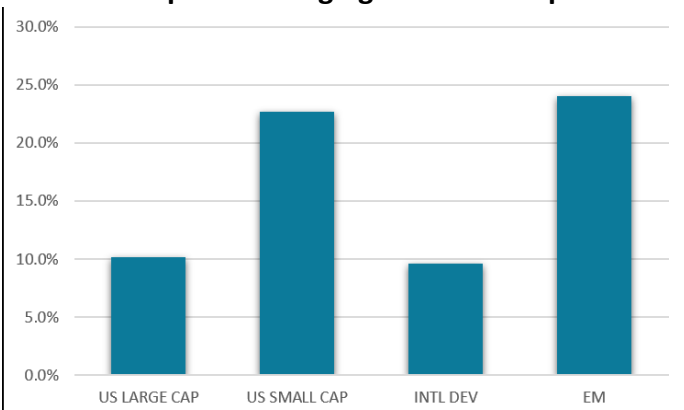


Chart 2: Q1 2026 Returns by Geography / Source: Bloomberg

Past performance does not guarantee future results and asset allocation or diversification does not protect against loss. Little House Capital is a registered investment adviser with the SEC. For complete disclosures see our Form ADV Part 2A. Please visit our website at www.littlehousecapital.com. Individual client portfolios may be adjusted or not adjusted based on a number of factors including tax and risk tolerance considerations and the input of individual advisors.

Energy stood out in the first quarter amid the oil shock, but reversed sharply in the second quarter as U.S.-Iran relations improved.

Communication Services and Consumer Discretionary lagged in the second quarter as Technology remained the most attractive sector to growth investors. Overall, growth-oriented names had the best returns, which was a clear narrative shift from the first quarter.

We remained underweight to International Developed and Emerging Equities. Emerging markets surged ~24% YTD on AI supply-chain strength in Taiwan, Korea, and Japan. Although we are underweight in terms of our allocation, we do hold key international players in our actively managed products that have allowed us to benefit from the high upside through selection. Additionally, fund selection within the international sleeve was strong as we outperformed the benchmark.

Heading into the second half of 2026, we remain attentive and positioned to properly invest in the evolving market. June's pullback in AI-related names and demanding valuations warrant watching, yet broadening earnings growth suggest further room for growth.

Industrials, Technology, and Energy Lead

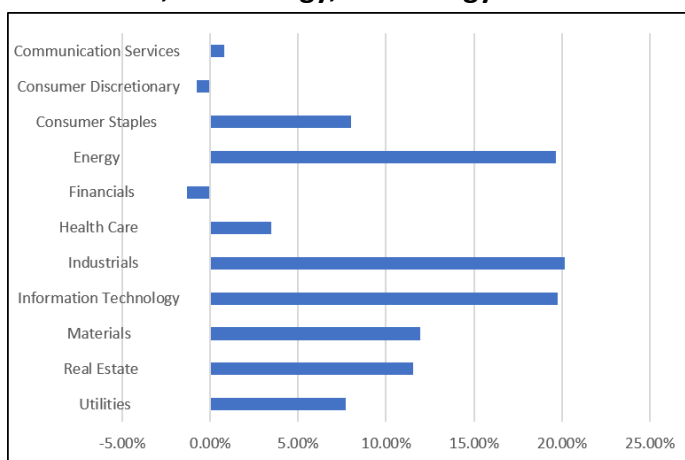


Chart 3: YTD Returns by GICS Economic Sector / Source: Bloomberg

A Closer Look: Q2 2026: Our Global Strategies Recap

Bonds—Underweight:

The bond market started the year with optimism, anticipating easing monetary policy with the Federal Reserve expected to start a rate cut cycle. The narrative shifted after the beginning of the U.S.-Iran conflict drove oil prices higher leading to higher inflation. Inflation remained sticky as predictions of a possible rate cut became unlikely.

Jerome Powell's term as Federal Reserve Chairman came to an end in May, and although he decided to stay on the board of directors, Kevin Warsh signaled a shift in policy approach as the new Chair. Current market conditions have split the Fed's outlook, bringing uncertainty around near-term rate decisions. By mid-year, markets had swung from pricing in multiple cuts to even debating whether the Fed could possibly hike instead. The 10-year Treasury yield climbed from 3.9% in late February to above 4.5% in early June.

Our tactical underweight position proved accretive as equities continued to outpace bonds. Overall, our bond portfolio was short duration relative to the benchmark. Our overweight to the short end of the curve paid off, with 1-3 year Treasury exposure returning approximately 0.6% YTD, while our position in 7-10 year Treasuries lagged well behind. Our ultra-short holdings performed best, with the PGIM Ultra Short Bond ETF gaining 2.0% YTD. Additionally, the long end of the curve gained strength in the second quarter.

Looking ahead, inflation is still above the Fed's desired target, but their guidance is now more muted than before. Geopolitical tensions and pricing power will continue to be the catalysts investors will watch closely, as they remain key in the Fed's decision. The current state of the labor market, being low in hiring and low in firing, also remains key but is currently a less volatile component to the decision-making process. Credit spreads remain tight, so we continue to emphasize high-grade issuers with attractive risk adjusted returns.

Ultra Short Duration Continues to Outperform

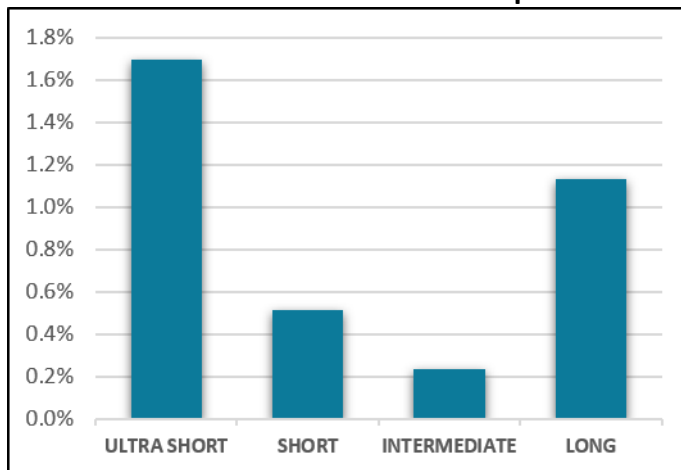


Chart 6: YTD Fixed Income Performance by Duration / Source: Bloomberg

Fixed income continues to play a critical role in total portfolio construction by providing income, diversification, and stability. Yields across the fixed income market remain above their long-term averages as bonds generate dependable income. The current environment calls for greater discipline and selectivity across bond sectors, but we believe the asset class remains a cornerstone of prudent long-term portfolio construction.

A Steepening Yield Curve: Short Term Caution

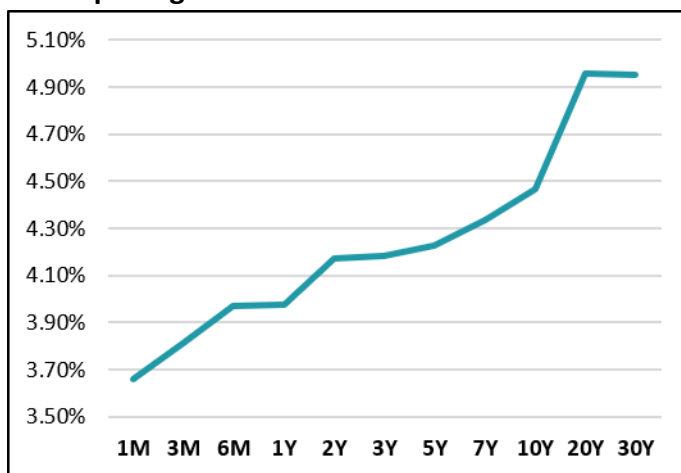


Chart 7: Yield Curve as of 6.30.2026 / Source: Bloomberg

Alternatives—Overweight:

Our alternatives allocation is designed to provide diversification by maintaining low correlation to traditional asset classes, particularly in an environment where equities and fixed income have become increasingly correlated. The objective is to help reduce overall portfolio volatility while also capturing opportunities for uncorrelated growth.

For the second quarter, our alternatives allocation outperformed the benchmark and contributed favorable risk-adjusted returns. The Victory Market Neutral Income Fund returned 9.5% year-to-date, benefiting from a volatile market. The Fulcrum Diversified Absolute Return Fund gained 3.3% year-to-date, supported by its diversified macro positioning across currencies, commodities, and other assets. The iShares Bloomberg Roll Select Commodity Strategy ETF ended Q2 slightly negative, but provided broad commodity exposure amid elevated prices following the conflict in the Middle East and the closing of the Strait of Hormuz.

Collectively, these allocations improved diversification during a volatile period. Looking ahead, we continue to actively evaluate opportunities across the alternatives landscape, with an emphasis on strategies that offer limited correlation to traditional markets along with upside potential. We thoughtfully implement the proper alternatives to ensure they complement the continued success of our equity and fixed income allocations.

Cash—Equal Weight :

Our cash position ended the period in line with its strategic benchmark, as we continue to be invested to take advantage of market swings and shield against volatility. Cash in client portfolios remains held primarily in government money market funds through Schwab and Fidelity. These funds invest in taxable short-term securities backed by the U.S. government, and provide capital stability, liquidity, and current income.

With current yields of ~3.3% these holdings offer flexibility and downside protection as we assess additional opportunities to deploy capital. This position allows us to maintain a cautious stance while seeking to strategically allocate cash as market conditions evolve.

Short Term Yields Remain Flat For The Year

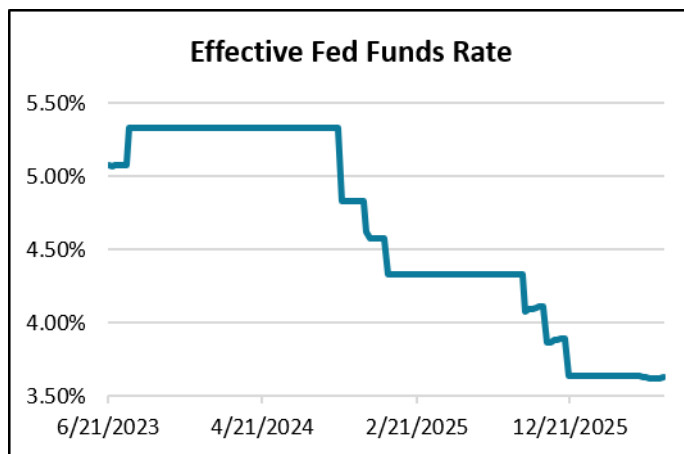


Chart 7: Fed Funds Effective Rate / Source: FRED

Appendix

Asset Class Performance

	June	3 Months	6 Months	Year To Date	Last 12 Months	Last 3 Years
Communication Services	-7.78%	13.10%	0.40%	0.80%	21.14%	38.63%
Consumer Discretionary	-4.69%	12.85%	-1.56%	-0.77%	9.46%	15.52%
Consumer Staples	0.50%	0.37%	7.46%	8.03%	5.49%	9.32%
Energy	-5.06%	-14.41%	19.04%	19.66%	29.04%	14.50%
Financials	4.37%	11.34%	-2.05%	-1.31%	3.91%	22.29%
Health Care	6.62%	10.90%	2.89%	3.47%	19.90%	8.67%
Industrials	7.29%	18.59%	19.13%	20.15%	27.13%	26.71%
Information Technology	-3.28%	37.37%	18.74%	19.76%	37.48%	41.45%
Materials	0.02%	3.95%	11.01%	11.97%	16.73%	9.75%
Real Estate	0.84%	10.29%	10.52%	11.52%	11.13%	10.34%
Utilities	2.71%	-0.61%	7.03%	7.69%	14.22%	17.32%

Chart 8: Asset Class Return Heatmap / Source: Bloomberg

The table above displays asset class performance across various time periods. The color shading represents return percentages, with lighter shades indicating higher returns and darker shades indicating lower or negative returns for each period. Returns are provided for specific time frames, including June, 3 Months, 6 Months, Year to Date, Last 12 Months, and Last 3 Years (Annualized).

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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
2025	673.03	43,473.22	21	14.70%	13.55%	14.73%	0.94%	7.69%	7.89%
2024	639.94	42,737.39	20	13.15%	12.02%	10.78%	1.49%	10.88%	11.32%
2023	519.86	29,540.34	16	14.67%	13.53%	14.70%	0.51%	10.58%	11.07%
2022	388.00	28,181.20	17	-14.08%	-14.94%	-13.47%	0.62%	12.06%	12.71%
2021	324.27	30,930.06	17	9.44%	8.35%	10.40%	0.50%	9.54%	10.22%
2020	211.57	33,244.02	18	10.87%	9.77%	12.77%	0.72%	N/A ²	N/A ²
2019	169.54	19,843.08	14	18.71%	17.53%	18.54%	1.41%	N/A ²	N/A ²
2018*	124.33	12,621.81	9	-7.70%	-8.54%	-6.86%	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 February 1, 2018 to December 31, 2018.

Period - As of 12/31/2025	Gross Returns	Net Returns	Custom Blended Benchmark Returns
1-Year	14.70%	13.55%	14.73%
5-Year	6.95%	5.89%	6.85%
Since-Inception	6.93%	5.87%	7.20%

*Since-inception performance is calculated for the period beginning February 1, 2018.

*Performance is annualized for periods greater than 1 year.

Core Maximizer Global 60/40 Composite: This objective is for clients primarily seeking long-term growth of principal with a secondary emphasis on current income. Provides global exposure to asset classes while attempting to balance risk-adjusted returns. Blends a comprehensive set of individual equities, active strategies, and alternative instruments. 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 Maximizer Global 60/40 composite is compared against a custom blended benchmark comprised of 3.6% Bloomberg Municipal Bond Index, 16.2% Bloomberg US Aggregate Bond Index, 16.2% Bloomberg US Intermediate Credit Index, 8% iShares 0-3 Month Treasury Bond ETF, 10.1% MSCI EAFE Index, 6.7% MSCI Emerging Markets Index, 7.8% Russell 2500 Index, 3.9% Russell 3000 Index, 27.4% S&P 500 Index. The custom benchmark is calculated by weighing the respective index returns on a daily basis. The Core Maximizer Global 60/40 composite has a minimum of \$25,000. The Core Maximizer Global 60/40 composite was created in January 2018 and inceptioned on January 31, 2018.

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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.

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Benchmarks:

Bloomberg Municipal Bond Index - The Bloomberg Municipal Bond Index measures the performance of the U.S. Municipal bond market, which covers the USD- denominated Long-Term tax-exempt bond market with four main sectors: state and local general obligation bonds, revenue bonds, insured bonds, and pre-refunded bonds.

Bloomberg US Aggregate Bond Index - Bloomberg US Aggregate Bond Index, or the Agg, is a broad base, market capitalization-weighted bond market index representing intermediate term investment grade bonds traded in the United States

Bloomberg US Intermediate Credit Index - The Bloomberg US Intermediate Credit Index measures the investment grade, US dollar-denominated, fixed-rate, taxable corporate and government-related bond markets with a maturity greater than 1 year and less than 10 years.

iShares 0-3 Month Treasury Bond ETF - The iShares 0-3 Month Treasury Bond ETF seeks to track the investment results of an index composed of U.S. Treasury bonds with remaining maturities of less than or equal to three months. The expense ratio as of December 31, 2025 is 0.09%. The ETF returns reflect the closing prices, which are determined by the last traded price of the ETF.

MSCI EAFE Index - The MSCI EAFE Index measures the performance of large- and mid-cap companies across 21 developed markets countries around the world. Canada and the USA are not included. EAFE is an acronym that stands for Europe, Australasia, and the Far East.

MSCI Emerging Markets Index - The MSCI Emerging Markets Index captures large and mid cap representation across 24 Emerging Markets (EM) countries. With 1,197 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

Russell 2500 Index - The Russell 2500 Index is a subset of the Russell 3000® Index. It includes approximately 2500 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2500 Index is constructed to provide a comprehensive and unbiased barometer for the small to mid-cap segment.

Russell 3000 Index - The Russell 3000 Index measures the performance of the largest 3,000 US companies representing approximately 96% of the investable US equity market, as of the most recent reconstitution.

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