



Portfolio Trade Alert - June 5, 2023

Trade Alert - Equity Model Only

One of our goals for the portfolio over the next few months is to consolidate and reduce the number of equity holdings to 20 with a maximum position size of 5% each. Today, we are taking action to start that process by selling Valero Energy (VLO) which is underperforming the energy sector, and consolidating that holding into Exxon Mobil (XOM), which has triggered a buy signal from a decently oversold level. This process will be used on the rest of the portfolio in the coming weeks and months to rebalance holdings between cyclical and defensive to align our portfolios with the risk levels we want in the current environment.

Equity Model Only

- *Sell 100% of Valero Energy (VLO)*
 - *Add 1% of the portfolio to Exxon Mobil (XOM)*
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