

Portfolio Trade Alert - May 11, 2022

Trade Alert For Equity Model Only

In our process of shifting to a bit more defensive posture in our portfolio, we are adding a "start position" in United Healthcare (UNH.) The demographic story holds well fundamentally, and healthcare will continue to be a defensive trade in a slowing economic environment. We will look to add to our position opportunistically.

UNH has shown good stability and tends to trade with the value grouping. Our intention is to add some value, lower beta now, and assuming we get the bounce we expect, shed some of the higher growth, higher beta names as the market peaks. Call it a running rebalance.

Technically the stock is very oversold and near the bottom of its bullish uptrend channel.



- **Initiate a 1.5% weighting of UNH to the portfolio.**