# Portfolio Trade Alert - September 6, 2023

**Trade Alert**

As we have repeatedly discussed in our weekly newsletter, we have been waiting for the right opportunity to do a bond swap in our portfolios. We are taking that action today.

We are selling the iShares Treasury Bond ETF (TLT) and buying an equal weighting of the Vanguard Extended Duration Bond ETF (EDV). This action provides benefits for us heading into year-end. The first is that it extends our bond duration, providing a potentially higher return on investment when bond prices decline. Secondly, it boosts the yield to the portfolio while we await rates to decline heading into a recession.

**Both Models**

- *Sell 100% Of The iShares Treasury Bond ETF (TLT)*
- *Buy 13% Of The Portfolio In The Vanguard Extended Duration Bond ETF (EDV)*

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