



Portfolio Trade Alert - May 13, 2022

Trade Alert For Equity Model Only

While we are waiting on a reflexive rally to take hold so that we can reduce high beta volatility and adjust weightings, we are continuing with our process of a *"running rebalance."* Our goal, as we head toward a recession, remains to tilt the portfolio more heavily towards value and defense as the economy slows. As such we have been taking advantage of beaten-down prices in companies like Verizon (VZ), Public Storage (PSA), and United Healthcare (UNH.)

Today we are rebalancing our holding of Abbott Laboratories (ABT) back to target model weights of 2% of the portfolio following the sell-off over baby formula concerns.

- ***Rebalance ABT to 2% of the portfolio.***