

Core Growth: Buy Airbnb (ABNB)



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On 04/06/2023, Core Growth made a few trades in the Consumer Discretionary sector:

Buy [Airbnb \(ABNB\)](#) to increase the growth tilt in the sector. After a period of underperformance following the IPO, we think the stock's robust growth profile and now-steady cash flow generation make the company investable and interesting.

Trim Tesla (TSLA) to slightly below market weight. Rank has deteriorated and the stock has enjoyed a nice bounce year-to-date 2023. We are maintaining *some* weighting in TSLA because it's a large weight in the benchmark and a distinctly growth-flavored holding.

Trim Garmin (GRMN): The portfolio needed to reduce its weighting in Consumer Discretionary in order to stay under the sector cap in our IPS. Garmin's rank has also slipped to a HOLD.