



Trade Rationale

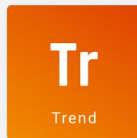
NOVEMBER 2023

Trend Level Element

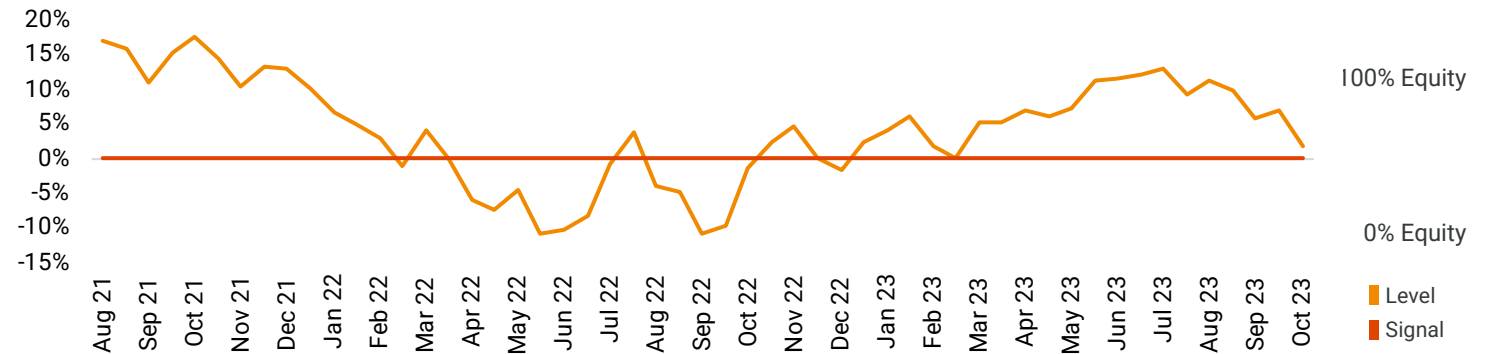


TRADE RATIONALE

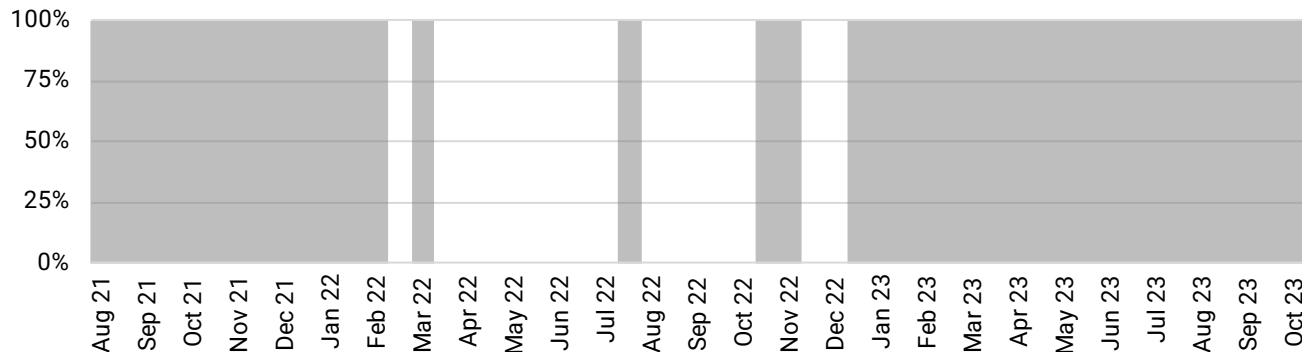
The Trend Element maintains a positive view of equity markets, for now. With the S&P 500 seeing its first 3-month loss since 2020, trend analysis is under pressure. Hawkish rhetoric from the Fed and less-than-exciting inflation data continues to drive investor sentiment. However, market trends can be fickle and turn on a dime to regain their momentum. Let us hope that is the case in November. Despite the recent spate of volatility, the Trend Element remains invested.



SIGNAL



HISTORICAL EXPOSURE



Source: Helios Quantitative Research, Bloomberg

Helios Quantitative Research LLC ("Helios") is associated with, and under the supervision of, Clear Creek Financial Management, LLC ("Clear Creek"), a Registered Investment Adviser. Advisory services are only offered to clients or prospective clients where Clear Creek, and its representatives are properly licensed or exempt from licensure. This document is solely for informational purposes. Past performance is no guarantee of future returns. Investing involves risk and possible loss of principal capital. No advice may be rendered by Clear Creek or its representatives unless a client service agreement is in place.

Volatility Level Element

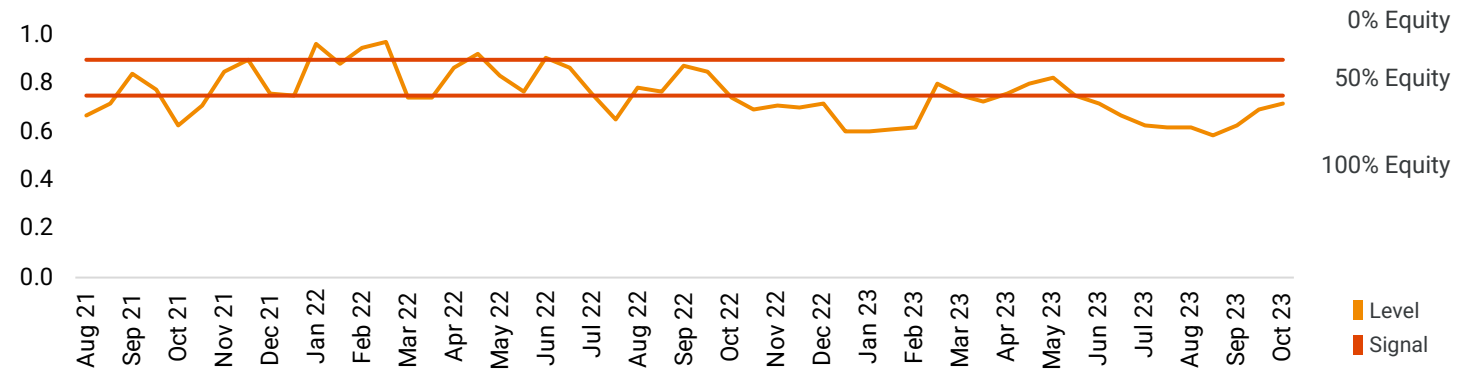


TRADE RATIONALE

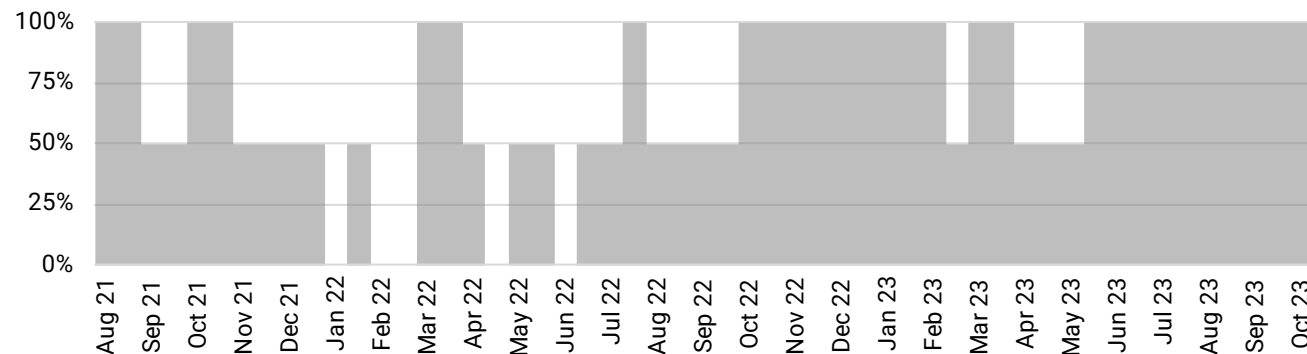
The Volatility Element continues to have a positive view of equity markets, for now. Stock market volatility expectations rose substantially in October, and the health of corporate balance sheets continues to be an area to watch. While both areas have increased in concern along with the market volatility over the last several weeks, they continue to remain below levels which would indicate a statistically significant change in the Element's viewpoint.



SIGNAL



HISTORICAL EXPOSURE



Source: Helios Quantitative Research, Bloomberg

Helios Quantitative Research LLC ("Helios") is associated with, and under the supervision of, Clear Creek Financial Management, LLC ("Clear Creek"), a Registered Investment Adviser. Advisory services are only offered to clients or prospective clients where Clear Creek, and its representatives are properly licensed or exempt from licensure. This document is solely for informational purposes. Past performance is no guarantee of future returns. Investing involves risk and possible loss of principal capital. No advice may be rendered by Clear Creek or its representatives unless a client service agreement is in place.



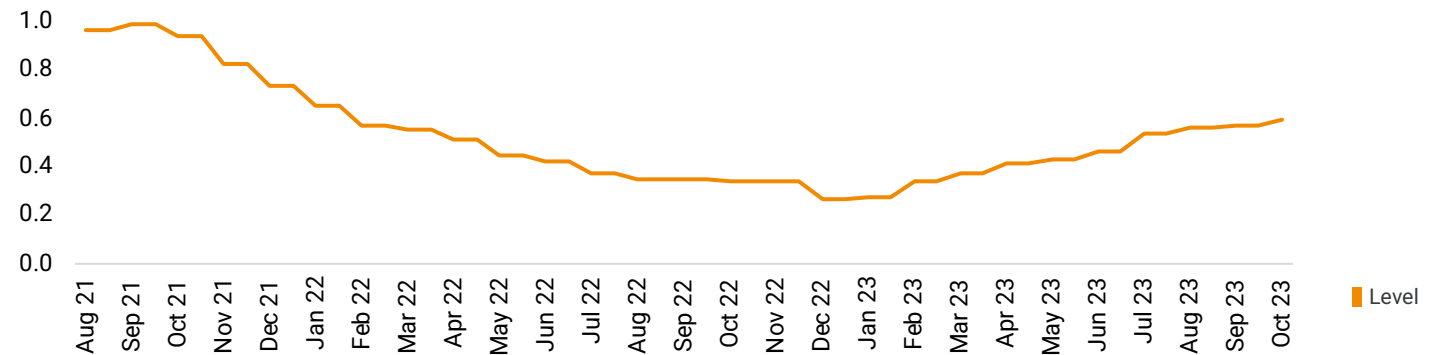
Economic Level Element

TRADE RATIONALE

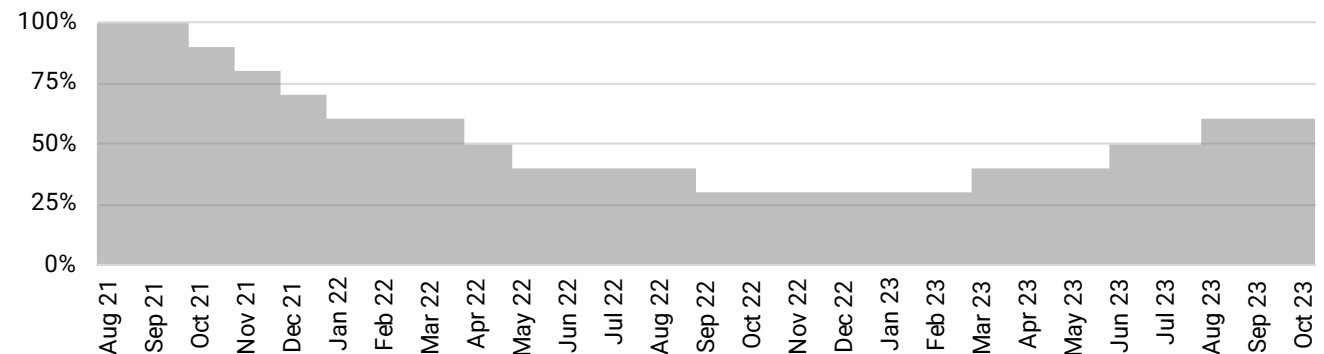
The Economic Element maintains a slightly positive view of equity markets. While the underlying metrics have slightly improved over the course of October, it's not enough to warrant an upward shift in view. The gradual improvements the Element has seen have continued since late this summer, though areas like production, sales, and services conditions have deteriorated over the last several months and are weighing on more positive readings coming from labor, lessening financial system stress, and improving consumer sentiment. While the focus will remain on the Fed and inflation, the strength of the consumer will be a linchpin to the overall health of the economy.



SIGNAL



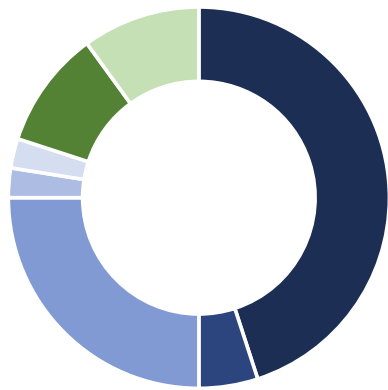
HISTORICAL EXPOSURE



Source: Helios Quantitative Research, Bloomberg

Helios Quantitative Research LLC ("Helios") is associated with, and under the supervision of, Clear Creek Financial Management, LLC ("Clear Creek"), a Registered Investment Adviser. Advisory services are only offered to clients or prospective clients where Clear Creek, and its representatives are properly licensed or exempt from licensure. This document is solely for informational purposes. Past performance is no guarantee of future returns. Investing involves risk and possible loss of principal capital. No advice may be rendered by Clear Creek or its representatives unless a client service agreement is in place.

Active Equity 2 Style Element

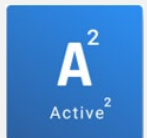
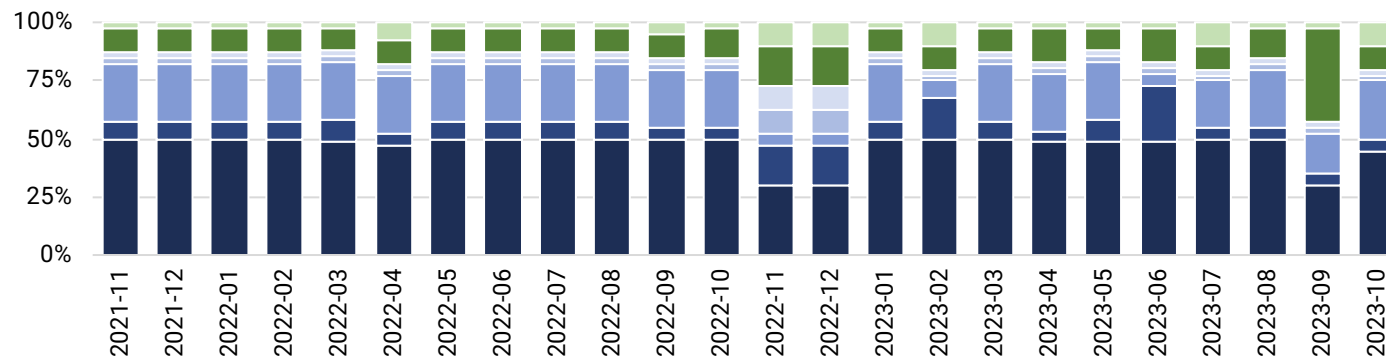


Asset Class	Asset Style	Current	Change	Prior
US Equity	Large Cap Blend	45.0%	+15.0%	30.0%
US Equity	Large Cap Growth	5.0%		5.0%
US Equity	Large Cap Value	25.0%	+7.5%	17.5%
US Equity	Mid Cap Blend	2.5%		2.5%
US Equity	Small Cap Blend	2.5%		2.5%
Intl Equity	Blend	10.0%	-30.0%	40.0%
Intl Equity	Emerging Market	10.0%	+7.5%	2.5%

TRADE RATIONALE

Recent changes in capital market data and economic data have signaled for the Element to adjust its target allocations accordingly. The data currently suggests that the risk and return profile of major equity asset classes may worsen over the short term. It's worth noting that all asset classes are projected to be largely within the low-return and high-risk regime, indicating the potential for volatility in equities and favoring asset styles such as Large Cap Blend and Large Cap Value.

HISTORICAL EXPOSURE



Source: Helios Quantitative Research, Bloomberg

Helios Quantitative Research LLC ("Helios") is associated with, and under the supervision of, Clear Creek Financial Management, LLC ("Clear Creek"), a Registered Investment Adviser. Advisory services are only offered to clients or prospective clients where Clear Creek, and its representatives are properly licensed or exempt from licensure. This document is solely for informational purposes. Past performance is no guarantee of future returns. Investing involves risk and possible loss of principal capital. No advice may be rendered by Clear Creek or its representatives unless a client service agreement is in place.

Model Changes



Revo Turnkey

Due to Style Element signals,

Reduced Exposure to: US Large Cap Growth; Small Cap; and Mid Cap; International and Emerging Market Equities.

Increased Exposure to: US Large Cap Blend and Large Cap Value Equities.

No change to Level Elements.

Revo Blend

Due to Style Element signals:

Reduced Exposure to: US Large Cap Growth; Small Cap; Mid Cap; International and Emerging Market Equities. Emerging Market bonds and Convertibles in Fixed Income.

Increase Exposure to: US Large Cap Blend and Large Cap Value Equities. US High Yield and US Long Term Aggregate bonds in Fixed Income.

No change to Level Elements.

Source: Helios Quantitative Research, Bloomberg

Helios Quantitative Research LLC ("Helios") is associated with, and under the supervision of, Clear Creek Financial Management, LLC ("Clear Creek"), a Registered Investment Adviser. Advisory services are only offered to clients or prospective clients where Clear Creek, and its representatives are properly licensed or exempt from licensure. This document is solely for informational purposes. Past performance is no guarantee of future returns. Investing involves risk and possible loss of principal capital. No advice may be rendered by Clear Creek or its representatives unless a client service agreement is in place.



Definitions & Disclosures

METHODS, DEFINITIONS, AND MORE

Definitions & Disclosures

Investment Advisory Services offered through Revo Financial, LLC. Revo Financial, LLC is a state Registered Investment Advisor.

This commentary is produced by Helios Quantitative Research LLC (“Helios”) and is for informational purposes only. Helios Quantitative Research LLC (“Helios”) is associated with, and under the supervision of, Clear Creek Financial Management, LLC (“Clear Creek”), a Registered Investment Advisor. Helios provides research services to financial advisors who have executed a written agreement with Clear Creek or its representatives. The research, analysis, and views reflected in this commentary are subject to change at any time without notice.

Nothing in this commentary constitutes investment advice, performance data, or any recommendation of a particular security, portfolio of securities, or investment strategy as suitable for any specific person and is intended for use only by a third-party financial advisor, with other information, as an input in the development of investment advice for its own clients. Financial advisors are responsible for providing customized investment advice for each of their clients based on their unique risk tolerance and financial circumstances. Helios is not responsible for determining whether this commentary is applicable or suitable for financial advisor’s clients or for providing customized recommendations for any of financial advisor’s clients. Such financial advisors are responsible for making their own independent judgment as to how to use this information. Financial advisors must determine whether or not the securities are appropriate for their clients as Clear Creek and its representatives do not consider investor suitability when determining investment opinions. Only an investor and their financial advisor know enough about their circumstances to make an investment decision. Neither Clear Creek nor its representatives have investment discretion over or place trade orders for any portfolios or accounts derived from this information. Any mention of a particular security and related performance data is not a recommendation to buy or sell that security. There is no guarantee that any security illustrated will be successful or achieve any particular level of results.

Any presentation of back-tested performance are hypothetical, were compiled after the end of the period advertised, and do not represent decisions made by Helios during the period described. Advisory services are only offered to clients or prospective clients where Clear Creek and its representatives are properly licensed or exempt from licensure.

Past performance is no guarantee of future returns. Investing involves risk and possible loss of principal capital.

Helios Adaptive Index, Helios Alpha Index, Helios Equity Index, Helios Dynamic Risk 5% Index, Helios Dynamic Risk 7% Index, Helios Dynamic Risk 10% Index, Helios Dynamic Risk 13% Index, Helios Dynamic Risk 16% Index, Helios Turnkey 10 Index, Helios Turnkey 30 Index, Helios Turnkey 50 Index, Helios Turnkey 70 Index, Helios Turnkey 90 Index, Helios Fixed Income Index, and Helios Strategic Income Index (collectively the “Helios Indices”) is the property of Helios Quantitative Research LLC, which has contracted with S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC) to calculate and maintain the Helios Indices. The Helios Indices are not sponsored by S&P Dow Jones Indices or its affiliates or its third-party licensors (collectively, “S&P Dow Jones Indices”). S&P Dow Jones Indices will not be liable for any errors or omissions in calculating the Helios Indices. “Calculated by S&P Dow Jones Indices” and the related stylized mark(s) are service marks of S&P Dow Jones Indices and have been licensed for use by Helios Quantitative Research LLC. S&P® is a registered trademark of Standard & Poor’s Financial Services LLC (“SPFS”), and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”).

© 2022 Helios Quantitative Research LLC. All rights reserved.