

Piton Tactical Government Cash	Piton Tactical Ultra-Short Duration	Piton Tax-Exempt Tactical Ultra-Short Duration
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Offering Tactical Cash Management Strategies

For Those in Need of Liquidity, Capital Preservation, and Institutional Yield

As part of a well-rounded portfolio, we offer tactical cash management strategies designed to offer the assurance and accessibility your affluent clients need in addressing their more immediate financial needs.

Our recommended portfolio allocations for cash management include a portfolio solely consisting of U.S. Government-backed securities, a portfolio allocated to both Government and credit securities and a portfolio of tax-exempt securities.

What Our Cash Management Ultra-Short Duration Investment Strategies Looks Like



Assets are closely and actively managed



Liquidity serves as the primary driver



Focus is on high-quality securities



Portfolio target duration < 1 year

Preservation of Principal and Liquidity

Tax-Exempt Tactical Ultra-Short Duration Strategy

Assets:	Tax Exempt Municipal Bonds and Notes, VRDOs
Target Maturity:	0-2 year bonds
Target Duration:	1 year or less
Target Credit Quality:	AA

Portfolio Metrics and Characteristics

Quarter End Portfolio Yield:	2.60
Current Portfolio Duration:	0.90
Current Avg. Credit Quality:	AA+