

# TACTICAL CASH MANAGEMENT



Piton Tactical  
Government Cash

Piton Tactical  
Ultra-Short Duration

Piton Tax-Exempt Tactical  
Ultra-Short Duration

## 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

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

#### Portfolio Metrics and Characteristics

<b>Quarter End Portfolio Yield:</b>	2.45%
<b>Current Portfolio Duration:</b>	0.75
<b>Current Avg. Credit Quality:</b>	AA

The Portfolio Yield shown above represents current gross Yield to Worst. It should not be assumed that any investment strategy will prove to be profitable. The information provided herein including investment yields, current durations and average credit quality may be modified at any time without notice. For specific performance results of this investment strategy, please [click on the link](#) which will provide you with the most current information. This document shall not constitute an offer to invest and should not be relied upon in making any investment decisions. The information contained herein is for use by the intended recipient and cannot be reproduced, shared or published in any manner without prior written consent. See Piton Investment Management's ADV Part 2 for more information.