

Short Term Asset Management



Short Term Asset Management (STAM) creates customized portfolios of fixed income investments designed to help preserve principal, maintain liquidity, and potentially generate the maximum level of after-tax yield, consistent with each client's unique financial objectives and time horizon.

What is STAM

The Fixed Income Strategies Team (FIST) in Wells Fargo Investment Institute (WFII) manages more than \$25 billion (as of 10/31/24) in assets for Wells Fargo clients with over 25 investment professionals with an average of 27 years of industry experience. A part of FIST, STAM builds and actively manages accounts above \$5 million of fixed income securities, which are designed in an effort to generate after-tax yield, consistent with a client's liquidity needs and time horizon. STAM portfolios aim to provide a higher yield than other short-duration investments such as savings and money market accounts, while seeking to preserve capital, provide liquidity, and potentially to maximize returns. Potential benefits include the ability to:

- Provide a separately managed account for investors seeking principal preservation for funds in transition.
- Serve as a core allocation for the short-duration portion of an investor's liquidity and overall asset allocation.
- Enhance portfolio performance (as measured relative to tax-exempt and taxable benchmarks).

Investment process

A dedicated STAM portfolio manager will work with your investment professional to construct a customized Investment Philosophy Statement, which can be tailored around your unique investment objectives and guidelines.

The primary focus of a STAM portfolio is to help meet your liquidity needs, while seeking the best after-tax yield within your investment horizon and risk parameters.

The STAM team follows a disciplined investment and credit research process to build highly-diversified portfolios. We are active portfolio managers and proactively seek investment opportunities while considering economic and market guidance. We apply a top-down, bottom-up approach to managing clients' portfolios — examining the macroeconomic, interest-rate, credit and yield curve environments in conjunction with our internal security, credit and sector analysis.

Investment and Insurance Products are:

- **Not Insured by the FDIC or Any Federal Government Agency**
- **Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate**
- **Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested**

As a part of the Fixed Income Strategies Team, STAM leverages the extensive trading and credit research capabilities to the overall portfolio management process. These additional resources help the STAM team to identify investment opportunities for investors in a risk-controlled manner.

By moving between taxable and tax-exempt markets, the STAM team seeks to achieve the highest after-tax yield for an investor’s risk profile. The team looks for opportunities as it seeks to both enhance yield and mitigate interest-rate risk.

An experienced STAM team

The STAM team manages customized taxable and tax-exempt fixed income portfolios, utilizing short duration fixed income securities to pursue client goals and objectives focused exclusively on liquidity

management strategies. The team’s extensive experience with a diverse client base includes individuals, businesses, family offices, non-profit institutions, corporations, foundations, and municipalities.

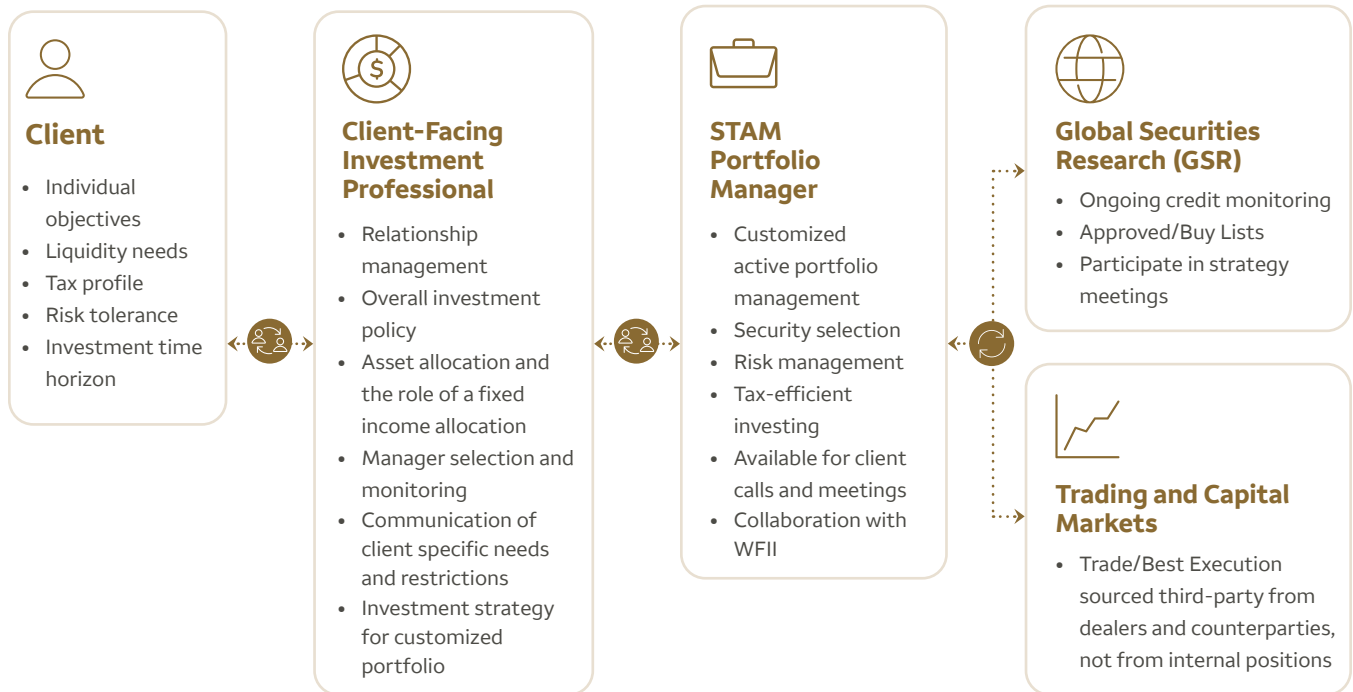
Because of its size, reputation, and experience, STAM has developed strong relationships with external specialists from both large and boutique firms. Those relationships, along with our in-house trading capabilities enable STAM to capitalize on institutional-level best-execution, resulting in lower trading costs and potentially better yields.

We are here to serve you

Our experienced professionals would be happy to help provide access to STAM offerings and work with your Investment Manager (and WFII Fixed Income Strategies Team) to create a fixed income portfolio tailored to your financial needs and objectives.

Working with us — A highly collaborative relationship

In collaboration with your investment professional, STAM will work to design a customized strategy for your unique needs and goals.



Get started today

To learn more about our fixed income management services, please contact your investment professional.

Risks Considerations

Fees for advisory programs include Advisory services, performance measurement, transaction costs, custody services and trading. Fees are based on the assets in the account and are assessed quarterly. These fees do not cover the fees and expenses of any underlying exchange traded funds, closed-end funds or mutual funds in the portfolio, which also carry inherent risks related to the product's underlying investments. There are minimum fees and account sizes to maintain these types of accounts. Advisory accounts are not designed for excessively traded or inactive accounts, and are not appropriate for all investors. During periods of lower trading activity, your costs might be lower if our compensation were based on commissions. We need to review your investment objectives, risk tolerance and liquidity needs before we introduce appropriate managers/investment programs to you. Please carefully review the firm's advisory disclosure document for a full description of our services, including fees and expenses.

Asset allocation and diversification are investment methods used to help manage risk. They do not guarantee investment returns or eliminate risk of loss including in a declining market. All investing involves risks including the possible loss of principal. Equity securities are subject to market risk which means their value may fluctuate in response to general economic and market conditions, the prospects of individual companies, and industry sectors. Investments in equity securities are generally more volatile than other types of securities.

Investments in fixed income securities, including municipal securities, are subject to market, interest rate, credit, liquidity and other risks. Bond prices fluctuate inversely to changes in interest rates. Therefore, a general rise in interest rates can result in the decline in the bond's price. High yield fixed income securities are considered speculative, involve greater risk of default, and tend to be more volatile than investment grade fixed income securities. Municipal bonds offer interest payments exempt from federal taxes, and potentially state and local income taxes. These bonds are subject to interest rate and credit/default risk and potentially the Alternative Minimum Tax (AMT). Quality varies widely depending on the specific issuer. Municipal securities are also subject to legislative and regulatory risk which is the risk that a change in the tax code could affect the value of taxable or tax-exempt interest income.

General Disclosures

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