Collier County Long Term Sector 12 Month Total Return vs.

B of A 1-3 US T Index 12 Month Total Return

Note: Total return includes both interest earnings and changes in the market value of the underlying securities. 5.50% 5.00% 4.50% 4.00% 3.50% 3.00% 2.50% 2.00% 1.50% 1.00% 0.50% 0.24% 0.18% 0.00% Apr. 2020 May. 2020 June. 2020 July. 2020 Aug. 2020 Sept. 2020 Oct. 2020 Nov. 2020 Dec. 2020 Jan. 2021 Feb. 2021 Mar. 2021 Bank of America 12 Month Return Index → Collier County 12 Month Return

Commentary: Twelve (12) month total return performance to benchmark has narrowed considerably as of March 31, 2021, but Treasuries out-performed the portfolio's mixture of Treasuries and callable agencies for the month of March 2021.