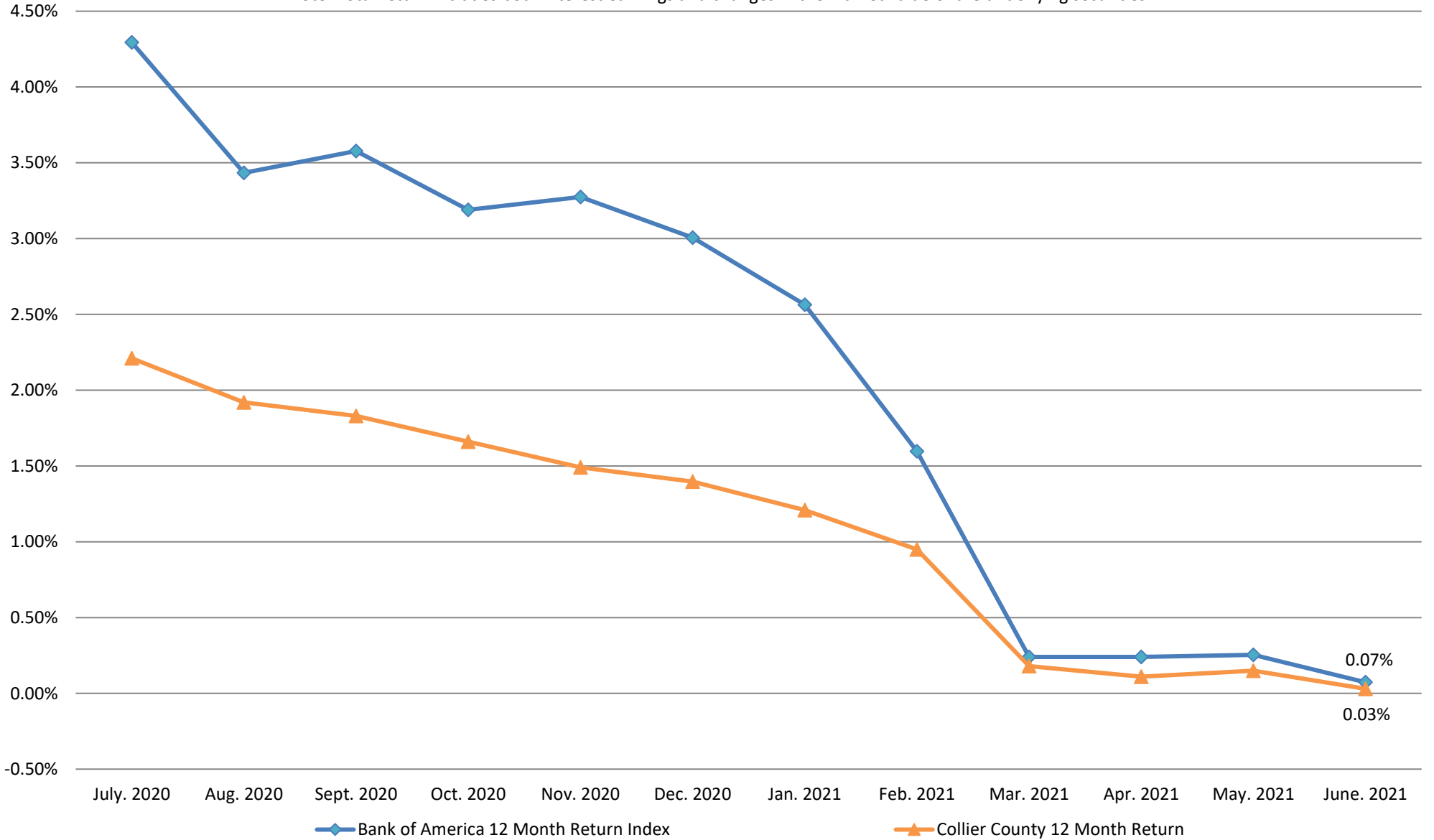


Collier County Long Term Sector 12 Month Total Return vs. B of A 1-3 US T Index 12 Month Total Return

Note: Total return includes both interest earnings and changes in the market value of the underlying securities.



Commentary: Twelve (12) month total return performance to benchmark has narrowed as of June 30, 2021, but Treasuries out-performed the portfolio's mixture of Treasuries and callable agencies for the months of March and April 2021, on a total return basis.