

**LOW DURATION FIXED INCOME COMPOSITE
ANNUAL DISCLOSURE PRESENTATION
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Year End	Total Firm Assets** (millions)	Composite Assets		Annual Performance Results			
		USD (millions)	Number of Accounts	Composite Gross	Composite Net	Merrill Lynch 1-3 Yr Tr	Composite Dispersion
2010	19,785	1,022	6	5.16%	5.02%	2.35%	1.4%
2009	17,220	469	Five or fewer	14.11%	13.93%	0.78%	N.A.
2008	15,110	418	Five or fewer	1.65%	1.48%	6.61%	N.A.
2007	18,133	450	Five or fewer	7.19%	7.02%	7.32%	N.A.
2006	17,407	410	Five or fewer	4.90%	4.73%	3.96%	N.A.
2005	15,130	412	Five or fewer	2.09%	1.92%	1.67%	N.A.
2004	14,330	411	Five or fewer	2.99%	2.82%	0.91%	N.A.
2003	15,859	474	Five or fewer	3.94%	3.78%	1.90%	N.A.
2002*	17,793	407	Five or fewer	3.59%	3.52%	3.30%	N.A.

N.A. - Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.

* Results shown for the year 2002 represent partial period performance from July 1, 2002 through December 31, 2002.

** Total Firm Assets include Scout and Reams for years 1999 through current and Reams-only prior to 1999.

Low Duration Fixed Income Composite contains fully discretionary fixed income accounts and for comparison purposes is measured against the Merrill Lynch 1-3 Year Treasury Index as a general market indicator. This composite generally invests in investment-grade U.S. dollar denominated fixed income securities, including Treasury, agency, corporate, asset-backed and mortgage-backed sectors. The composite permits limited exposure to below investment grade securities, and has a minimum duration range of +/- 20% around the benchmark. The minimum account size for this composite is \$5 million.

Reams Asset Management has prepared and presented this report in compliance with the Global Investment Performance Standards (GIPS®).

Scout Investments, Inc., is a registered investment advisor that offers investment management services for both managed accounts and mutual funds. Scout Investments is a wholly owned subsidiary of UMB Financial Corporation. Reams Asset Management is a division of Scout Investments. Scout Investments was previously defined as UMB Institutional Asset Management, a subsidiary of UMB Bank, which managed both institutional and high net worth, trust, and estate assets. On July 1, 2009 the firm transitioned from UMB Bank and became a subsidiary of UMB Financial Corporation in order to focus on institutional investment management. Note that as-of the redefinition, certain accounts remained with UMB Bank. The criteria used to determine which accounts stayed with UMB Bank is available upon request. On November 30, 2010, the firm acquired the advisory business of Reams Asset Management, formerly known as Reams Asset Management Company, LLC. The portfolio managers and the investment objectives remain the same. On December 28, 2010 the firm changed its name from Scout Investment Advisors to Scout Investments.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results.

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The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated using actual management fees. Additional information regarding the policies for calculating and reporting returns is available upon request.

The investment management fee schedule for the composite is 0.25% on the first \$50 million and 0.20% on the next \$50 million. Fees are negotiable for accounts in excess of \$100 million. Actual investment advisory fees incurred by clients may vary.

The Low Duration Fixed Income Composite was created July 1, 2002. Reams Asset Management's compliance has been verified for the period January 1, 1987 through December 31, 2009 by Ashland Partners & Company LLP and for the period January 1, 2010 through December 31, 2010 by The Spaulding Group. In addition, a performance examination was conducted on the Low Duration Fixed Income Composite beginning July 1, 2002. Copies of the verification reports are available upon request.