

Reams Ultra Low Duration Fixed Income Composite

GIPS Report

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Year End	Total Firm Assets (USD millions)	Composite Assets		Annual Performance Results					
		USD (millions)	Number of Accounts	Composite Gross (%)	Composite Net (%)	Composite Dispersion (%)	Composite 3-Yr Std Dev (%)	ICE BofAML 9-12 Month Treasury Bill Index	Index 3-Yr Std Dev (%)
2020	28,556	420	Five or fewer	2.03	1.98	N.A.	0.55	1.59	0.55
2019	25,163	251	Five or fewer	3.07	2.96	N.A.	0.30	2.93	0.36
2018	25,366	392	Five or fewer	2.10	1.99	N.A.	0.23	1.93	0.29
2017	26,887	391	Five or fewer	1.07	0.98	N.A.	N.A.	0.62	N.A.
2016	27,268	449	Five or fewer	1.16	1.08	N.A.	N.A.	0.69	N.A.
2015*	27,185	110	Five or fewer	0.26	0.23	N.A.	N.A.	0.08	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 2015 represent partial period performance from June 1, 2015 through December 31, 2015

Compliance Statement

Scout Investments claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Scout Investments has been independently verified by The Spaulding Group for the periods 2000-2020.

A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. The Ultra Low Duration Fixed Income Composite has had a performance examination for the periods 2015-2020. The verification and performance examination reports are available upon request.

Prior to being acquired by Scout Investments, Reams Asset Management's compliance was verified for the period 1987 through 2009 by Ashland Partners & Company LLP. The verification and performance examination reports are available upon request.

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Definition of the Firm

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 Carillon Tower Advisers, which is in turn a wholly owned subsidiary of Raymond James Financial. Reams Asset Management is a division of Scout Investments. The firm 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. On November 30, 2010, the firm acquired the advisory business of Reams Asset Management, LLC. On December 28, 2010 the firm changed its name from Scout Investment Advisors to Scout Investments. On November 3, 2017, Scout Investments was acquired by Carillon Tower Advisers.

Composite Description

Ultra Low Duration Fixed Income Composite Contains fully discretionary fixed income accounts and for comparison purposes is measured against the ICE BofA 9-12 Month U.S. Treasury Bill 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 has a maximum duration of 1.2 years. The minimum account size for this composite is \$10 million. The Ultra Low Duration Fixed Income Composite was created June 1, 2016, and the inception date is June 1, 2015.



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Performance

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. The internal composite dispersion presented is an equal-weighted standard deviation calculated for the fully discretionary, fee-paying accounts in the composite the entire year. The three-year annualized ex-post standard deviation, presented as a measure of volatility, measures the variability of the composite and the benchmark returns over the preceding 36-month period. Three-year annualized ex-post standard deviation of the composite and benchmark are not shown for periods where there were less than 36 months available. Gross returns were used to calculate the risk measures presented in this GIPS Report.

Returns presented are time-weighted returns and are based on fully discretionary accounts under management. Past performance is not indicative of future results.

Fee Schedule

<i>Vehicle</i>	<i>Management Fee</i>
Separate account	.15% on first \$25M .125% on next \$25M .10% on next \$50M Fees negotiable over \$100M

Actual management fees incurred by clients may vary.

Availability

Lists of the firm's composite and limited distribution pooled fund descriptions, as well as a list of broad distribution pooled funds, are available upon request. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request.