

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 1-3 Year Treasury Index	Index 3-Yr Std Dev (%)
2021	31,022	3,188	38	-0.44	-0.56	0.1	1.80	-0.56	1.20
2020	28,556	2,951	37	7.08	6.94	1.0	1.72	3.10	1.21
2019	25,163	3,001	40	5.22	5.08	0.5	1.01	3.55	0.94
2018	25,366	3,376	40	1.62	1.48	0.1	0.95	1.58	0.85
2017	26,887	3,349	41	1.63	1.49	0.2	0.90	0.43	0.75
2016	27,268	3,476	34	2.09	1.96	0.3	0.90	0.88	0.76
2015	27,185	3,544	37	0.91	0.78	0.3	0.81	0.54	0.56
2014	31,187	3,547	34	1.35	1.22	0.3	1.09	0.62	0.43
2013	31,171	3,059	27	1.38	1.26	0.3	1.28	0.36	0.50
2012	23,570	2,620	15	5.17	5.06	1.0	1.48	0.43	0.74

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 2000-2021.

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 Low Duration Fixed Income Composite has had a performance examination for the periods 2002-2021. 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

***Low Duration Fixed Income Composite** contains fully discretionary fixed income accounts and for comparison purposes is measured against the ICE BofA1-3 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 (historical range of 0-5%) as well as non-U.S. dollar denominated securities (historical exposure 0%), which are not included in the benchmark, and has a minimum duration range of +/- 20% around the benchmark. Prior to January 1, 2013, the composite did not include commingled fund accounts. The minimum account size for this composite is \$5 million. The Low Duration Fixed Income Composite was created July 1, 2003, and the inception date is July 1, 2002.*

Additional Details

Reams defines a derivative as an instrument or contract whose value is derived from the performance of an underlying financial asset, index or obligation. Derivatives are employed infrequently, yet opportunistically, when a strategy is unavailable or not cost effective through the cash market. Derivatives used are strictly constrained by client investment policy.

In the Low Duration Fixed Income strategy, Credit Default Swaps (CDS) are used as substitutes for cash bonds and do not introduce leverage into the portfolios. Index products (CDX) are used for efficient, diversified exposure to the high yield and investment grade markets.

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 Composite 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	.20% on first \$50M .15% 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.