

Scout Funds Performance

	For Periods Ended December 31, 2011										Inception Date	Gross Fee
	Quoted Value or NAV	Month	3 Month	CYTD	FYTD	Compounded Average Annual Total Returns				Inception		
						1 Year	3 Years	5 Years	10 Years			
EQUITIES												
SCOUT STOCK FUND	12.55	-0.19	8.62	-1.28	-7.40	-1.28	8.32	0.80	2.95	7.89	11/18/1982	0.93%
Lipper Large-Cap Core Funds Index*	2,749.16	0.59	10.93	0.09	-4.99	0.09	13.09	-0.60	2.16	9.37	11/18/1982	
S&P 500 Index*	2,158.94	1.02	11.82	2.11	-3.69	2.11	14.11	-0.25	2.92	9.90	11/18/1982	
SCOUT MID CAP FUND	12.72	-1.55	7.48	0.32	-8.99	0.32	23.60	8.36	N/A	8.50	10/31/2006	1.04%
Lipper Mid-Cap Core Funds Index*	952.07	-0.42	12.77	-5.65	-12.11	-5.65	17.70	1.28		1.89	10/31/2006	
Russell Midcap Index*	5,793.70	-0.12	12.31	-1.55	-8.91	-1.55	20.17	1.41		2.06	10/31/2006	
SCOUT SMALL CAP FUND	14.80	-0.47	14.55	-4.02	-12.32	-4.02	11.94	-1.01	5.53	6.79	12/18/1986	1.03%
Lipper Small-Cap Core Funds Index*	577.00	-0.29	13.89	-3.81	-9.40	-3.81	17.60	1.32	5.81	9.16	12/31/1991	
Russell 2000 Index*	3,353.99	0.66	15.47	-4.18	-9.77	-4.18	15.63	0.15	5.62	8.96	12/18/1986	
SCOUT INTERNATIONAL FUND	27.97	-2.29	5.88	-12.35	-16.19	-12.35	10.37	-0.38	6.54	8.17	09/14/1993	0.94%
Lipper International Large-Cap Growth Funds Index*	117.02	-2.49	5.63	-11.93	-15.67	-11.93	9.56	-2.96	3.60	1.24	03/31/1999	
MSCI EAFE - U.S. Dollars Index*	3,554.50	-0.95	3.33	-12.14	-16.31	-12.14	7.65	-4.72	4.67	4.04	08/31/1993	
SCOUT INTERNATIONAL DISCOVERY FUND	8.42	-3.86	0.14	-12.92	-17.84	-12.92	10.15	N/A	N/A	-3.35	12/31/2007	1.69%
Lipper International Multi-Cap Growth Funds Index*	266.71	-2.88	4.18	-14.65	-17.85	-14.65	12.29			-6.72	12/31/2007	
MSCI EAFE SMID - U.S. Dollars Index*	699.02	-1.40	0.42	-14.91	-18.46	-14.91	11.62			-6.75	12/31/2007	
SCOUT GLOBAL EQUITY FUND	8.88	-0.87	7.39	N/A	-11.08	N/A	N/A	N/A	N/A	-11.08	06/30/2011	2.95%
Lipper Global Multi-Cap Core Funds Index*	188.53	-0.39	7.15		-9.39					-9.39	06/30/2011	
MSCI World Index (Net) Index*	2,951.81	-0.06	7.59		-10.29					-10.29	06/30/2011	
BONDS												
SCOUT CORE BOND FUND - INSTITUTIONAL CL	11.33	1.46	2.16	7.64	4.67	7.64	14.09	8.40	6.53	6.61	02/23/2001	0.64%
Lipper Intermediate Investment Grade Funds Index*	443.36	1.26	1.44	6.28	3.05	6.28	9.68	5.80	5.36	5.52	02/23/2001	
Barclays Capital U.S. Aggregate Index*	1,769.79	1.10	1.12	7.84	4.98	7.84	6.77	6.50	5.78	5.94	02/23/2001	
SCOUT CORE BOND FUND - CL Y	11.33	1.44	2.07	N/A	4.55	N/A	N/A	N/A	N/A	5.94	04/21/2011	1.04%
Lipper Intermediate Investment Grade Funds Index*	443.36	1.26	1.44		3.05					4.23	04/21/2011	
Barclays Capital U.S. Aggregate Index*	1,769.79	1.10	1.12		4.98					6.71	04/21/2011	
SCOUT CORE PLUS BOND FUND - INSTITUTIONAL C	31.67	2.09	3.63	8.28	4.98	8.28	17.23	9.56	7.67	7.49	11/25/1996	0.50%
Lipper Intermediate Investment Grade Funds Index*	443.36	1.26	1.44	6.28	3.05	6.28	9.68	5.80	5.36	5.77	11/25/1996	
Barclays Capital U.S. Aggregate Index*	1,769.79	1.10	1.12	7.84	4.98	7.84	6.77	6.50	5.78	6.24	11/25/1996	
SCOUT CORE PLUS BOND FUND - CL Y	31.67	2.05	3.52	7.89	4.76	7.89	N/A	N/A	N/A	8.28	11/12/2009	0.90%
Lipper Intermediate Investment Grade Funds Index*	443.36	1.26	1.44	6.28	3.05	6.28				7.13	11/12/2009	
Barclays Capital U.S. Aggregate Index*	1,769.79	1.10	1.12	7.84	4.98	7.84				6.49	11/12/2009	
SCOUT UNCONSTRAINED BOND FUND - CL 0	10.05	2.08	4.77	N/A	N/A	N/A	N/A	N/A	N/A	4.66	09/29/2011	2.05%
U.S. Dollar, LIBOR 3-Month Constant Maturity Index*	188.01	0.03	0.07							0.07	09/29/2011	

The performance data quoted represents past performance and past performance is not a guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. To obtain performance information current to the most recent month-end, please call 800.996.2862.

The recent growth in the fixed income market has helped to produce short-term returns for some asset classes that are not typical and may not continue in the future. Because of ongoing market volatility, fund performance may be subject to substantial short-term changes.

The performance information shown for the Scout Core Bond Fund reflects the historical performance of the Frontegra Columbus Core Fund (the "Predecessor Fund"). Effective as of the close of business on April 25, 2011 the Predecessor Fund was reorganized into the Fund. The Predecessor Fund and the Fund have similar investment objectives and Strategies. Performance shown for periods prior to April 25, 2011 was calculated using the fees and expenses of the Predecessor Fund.

The performance information shown for the Scout Core Plus Bond Fund reflects the historical performance of the Frontegra Columbus Core Plus Fund (the "Predecessor Fund"). Effective as of the close of business on April 25, 2011 the Predecessor Fund was reorganized into the Fund. The Predecessor Fund and the Fund have similar investment objectives and Strategies. Performance shown for periods prior to April 25, 2011 was calculated using the fees and expenses of the Predecessor Fund.

The Advisor has entered into agreements to waive advisory fees and/or assume certain other expenses through October 31, 2012 with respect to the Scout Stock, Mid Cap, TrendStar Small Cap, and International Discovery in order to limit Net Annual Fund Operating Expenses (excluding any taxes, interest, brokerage fees and non-routine expenses) before taking into account any Rule 12b-1 fees, shareholder servicing fees, or acquired fund fees and expenses to no more than 0.90%, 1.40%, 1.30%, and 1.60%, respectively. The Advisor has entered into agreements to waive advisory fees and/or assume certain other expenses through April 21, 2013 with respect to the Scout Core Bond and the Core Plus Bond Funds in order to limit Net Annual Fund Operating Expenses (excluding any taxes, interest, brokerage fees and non-routine expenses) to no more than 0.40% and 0.40% respectively. After these dates, the Board and Advisor may agree to continue, modify or terminate the expense limitation agreement. If Total Annual Fund Operating Expenses would fall below the expense limit, the Advisor may cause the Fund's expenses to remain at the expense limit while it is reimbursed for fees that it waived or expenses that it assumed during the previous three year period.

A redemption fee of 2.00% will be imposed on redemptions or exchanges of shares you have owned for two months or less in the Scout Mid Cap Fund, Scout Small Cap Fund, Scout TrendStar Small Cap Fund, Scout International Fund and Scout International Discovery Fund. Please see the prospectus for more information.

You should consider the Funds investment objectives, risks, charges and expenses carefully before investing. For a Prospectus, which contains this and other information about the Funds call 1-800-996-2862 or visit www.scoutfunds.com. Please read the Prospectus carefully before investing.

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*Unmanaged index of stocks, bonds, mutual funds or commodities. It is not possible to invest directly in an index.

Foreign investment present additional risks due to currency fluctuations, economic and political factors, lower liquidity, government regulations, differences in securities regulations and accounting standards, possible changes in taxation, limited public information and other factors. The risks are magnified in countries with emerging markets, since these countries may have relatively unstable governments and less established markets and economies.

Due to the limited focus of this fund, the Scout Small Cap Fund is more susceptible to market volatility because smaller companies may not have the management experience, financial resources, product diversification and competitive strengths of larger companies. Additionally, smaller company stocks tend to be sold less often and in smaller amounts than larger company stocks. Prior to July 2, 2001, the Fund was known as the UMB Scout Regional Fund and was managed in accordance with a different investment objective and strategy.

The Scout Mid Cap Fund invests primarily in mid-cap stocks and therefore is subject to the possibility that mid-cap stocks may temporarily fall out of favor or perform poorly relative to other types of investments. While stocks of mid-cap companies may be slightly less volatile than those of small-cap companies, they still involve substantial risk.

The Scout Stock Fund invests in equity securities, which are subject to market, economic and business risks that will cause their prices to fluctuate over time, sometimes rapidly and unpredictably. Prior to April 1, 2005, the Fund was managed in accordance with a different investment strategy.

The return of principal in a bond fund is not guaranteed. Bond funds have the same interest rate, inflation and credit risks that are associated with underlying bonds owned by the fund. Mortgage and Asset-Backed Securities are subject to prepayment risk and the risk of default on the underlying mortgages or other assets. Credit default swaps and related instruments are subject to liquidity and credit risks. High yield securities involve greater risk than investment grade securities and tend to be more sensitive to economic conditions and credit risk. Prior to March 11, 2011, the Scout Core Bond Fund was known as the Scout Bond Fund.

The Scout Funds are distributed by UMB Distribution Services, LLC, Milwaukee, WI, an affiliate of UMB Financial Corporation. Scout Investment Advisors, Inc., a subsidiary of UMB Financial Corp., serves as investment adviser to the Scout Funds.

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