

SCOUT INVESTMENT ADVISORS

Scout Funds Performance

	Periods Ending February 28, 2010										Inception Date	Gross Expense as of 6/30/08	Net Expense as of 6/30/08
	Nav	Month	Qtr	CYTD	FYTD	Average Annual Total Returns				Inception			
						1 Year	3 Years	5 Years	10 Years				
EQUITIES													
SCOUT STOCK FUND (6)	11.62	3.75	2.28	-0.26	17.28	32.35	-1.27	2.81	1.40	8.08	11/18/82	0.93%	0.90%
*Lipper Large-Cap Core Fund Index	2418.21	2.86	1.60	-0.71	20.77	52.72	-5.09	0.55	-0.86	N/A			
*S&P 500 Index (8)	1826.27	3.10	1.31	-0.61	21.84	53.62	-5.67	0.37	-0.31	N/A			
SCOUT MID CAP FUND	11.01	3.38 (4)	5.65	0.55	32.89	73.24	4.06	N/A	N/A	5.49	10/31/06	1.31%	1.40%
*Lipper Midcap Core Fund Index	823.67	4.25	6.88	1.22	28.01	64.20	-3.75			-1.44			
*Russell Mid-Cap Index	4760.06	5.00	7.27	1.49	29.67	70.98	-5.23			-2.70			
SCOUT SMALL CAP FUND (2)(9)	12.45	3.06 (4)	4.01	-2.43	13.39	37.57	-7.20	-1.22	7.65	6.55	12/18/86	1.01%	1.01%
*Lipper Small-Cap Core Fund Index	480.93	4.51	7.71	0.79	25.25	66.84	-4.45	1.84	4.14	N/A			
*Russell 2000 Index (8)	2777.32	4.50	8.76	0.66	24.72	63.95	-6.13	1.16	2.18	8.82			
SCOUT TRENDSTAR SMALL CAP FUND	7.45	3.62	9.24	0.13	15.86	47.23	-9.43	-2.60	N/A	0.20	10/31/03		
*Lipper Small-Cap Growth Fund Index	579.33	4.08	6.77	-0.65	21.21	59.46	-5.52	0.50		2.17			
*Russell 2000 Index (8)	2777.32	4.50	8.76	0.66	24.72	63.95	-6.13	1.16		4.12			
*Russell 2000 Growth Index	2272.62	4.36	8.22	-0.31	20.38	61.85	-4.59	1.47		3.38			
SCOUT INTERNATIONAL FUND (1)(7)	28.30	1.54 (4)	-1.16	-2.88	22.78	57.08	-1.73	6.05	4.18	8.99	09/14/93	0.96%	0.96%
*Lipper International Fund Index	1092.57	0.53	-2.65	-4.33	17.56	58.67	-6.12	3.41	1.47	6.12			
*MSCI EAFE-net U.S. Dollars	3564.67	-0.69	-3.69	-5.06	15.89	54.58	-8.11	1.98	1.04	4.52			
SCOUT INTERNATIONAL DISCOVERY FUND (1)(2)	8.21	0.98	-0.63	-1.79	18.24	52.64	N/A	N/A	N/A	-7.48	12/31/07	3.35%	1.60%
*Lipper International Sm/Med Core Fund Index	212.79	-0.64	-1.86	-3.28	20.92	68.64				-9.59			
*MSCI EAFE SMID-U.S. Dollars Index	676.26	-1.15	-2.25	-3.38	16.29	61.99				-13.46			
BONDS													
SCOUT BOND FUND	11.56	0.39	0.30	1.39	3.54	5.74	5.44	4.46	5.31	6.76	11/18/92	0.74%	0.57%
*Lipper Short-Intermediate Investment Grade IX	290.99	0.37	0.90	1.81	7.45	14.02	4.89	4.33	5.10	N/A			
*Barclays Capital 1-5 Year Govt./Credit Index	1263.02	0.34	0.44	1.42	4.03	6.27	5.74	4.90	5.45	7.29			
MONEY MARKETS													
		7 Day (5)	Effective (5)										
SCOUT MONEY MARKET FUND-FEDERAL (3)	1.00	0.01	0.01										
SCOUT MONEY MARKET FUND-PRIME (3)	1.00	0.01	0.01										
*Lipper Money Market Fund Index	1.00												
*90-Day T-Bills (Citigroup 3 Month Treas Bill)	100.00												
SCOUT TAX-FREE MONEY MARKET FUND (3)	1.00	0.01	0.01										
*Lipper Tax Exempt Money Market Fund Index	1.00												

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

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 1-800-996-2862.

Scout Investment Advisors, Inc. has entered into an agreement to limit the fees and/or make expense payments through October 31, 2007 so that actual total annual fund operating expenses of the Scout Stock Fund, Scout Growth Fund, Scout Mid Cap Fund and Scout Bond Fund do not exceed 0.90%, 0.90% and 1.40%, 0.87%, respectively (the "Expense Limits").

(1) Foreign investments present additional risks due to currency fluctuations, economic and political factors, government regulations, differences in accounting standards and other factors. Investments in emerging markets involve even greater risks.

(2) Due to the limited focus of this Fund, it 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 the stocks of larger companies.

(3) Investments in the Scout Money Market Fund and the Scout Tax-Free Money Market Fund are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Funds. Income from the Scout Tax-Free Money Market Fund may be subject to the Alternative Minimum Tax as well as state and local taxes.

(4) Return does not include redemption fee.

(5) The 7-Day Yield reflects the average current yield for the prior seven calendar days. The Effective Yield assumes daily reinvestment compounding.

(6) Prior to April 1, 2005, the Fund was managed in accordance with a different investment strategy.

The performance returns for the Scout Stock Fund, Scout Mid Cap Fund, Scout Bond Fund and Scout International Discovery Fund reflect a fee waiver effect. In the absence of such waiver, the returns would be reduced.

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 UMB Scout Mid Cap Fund, UMB Scout Small Cap Fund, UMB Scout International Fund and UMB Scout International Discovery Fund. Please see the prospectus for more information.

(7) The UMB Scout World Wide Fund name was changed to UMB Scout International Fund on October 31, 2006.

(8) As of 03/31/2008, these values are obtained from Interactive Data and are not the quoted index values.

(9) 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.

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 click on prospectus. Please read the prospectus

Shares of the Scout Funds are not deposits or obligations of, nor guaranteed by, UMB Bank, n.a. or any other banking institution; nor are they insured by the Federal Deposit Insurance Corporation ("FDIC") or any other government agency. These shares involve investment risks, including the possible loss of the principal invested.

For more complete information about the Scout Funds, including charges and expenses internal to the Funds, visit umbscoutfunds.com and click on the link for a Prospectus.

The Scout Funds are distributed by UMB Distribution Services, LLC, Milwaukee, Wis., an affiliate of UMB Financial Corporation, and managed by Scout Investment Advisors, Inc., a subsidiary of UMB Bank, n.a.

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DESCRIPTION OF FUNDS AND INDICES

EQUITIES -- Common stocks and instruments convertible into common stock of a company. These instruments represent ownership of a company.

SCOUT STOCK FUND -- A no-load mutual fund invested primarily in common stocks.

LIPPER LARGE-CAP CORE FUND INDEX -- Funds invest primarily in companies above \$10 billion without a specific growth or value strategy.

STANDARD & POORS 500 INDEX -- An unmanaged capitalization-weighted index (weighted by the market value of the companies) of 500 stocks listed on various exchanges.

SCOUT MID CAP FUND -- A no-load mutual fund invested primarily in common stocks.

LIPPER MID-CAP FUND INDEX -- Fund invests primarily in companies with a market capitalization of less than \$5 billion at the time of purchase.

RUSSELL MIDCAP - Consists of the smallest 800 securities in the Russell 1000, as ranked by total market capitalization. This index accurately captures the medium-sized universe of securities and represents approximately 34% of the Russell 1000 total mark

SCOUT SMALL CAP FUND -- A no-load mutual fund invested primarily in a diversified list of investment grade common stocks of smaller companies located throughout the United States.

LIPPER SMALL-CAP CORE FUND INDEX -- Funds invest in small capitalization companies without a specific growth orientation.

RUSSELL 2000 INDEX -- Consists of the smallest 2000 securities in the Russell 3000 Index representing approximately 11% of the Russell 3000 total market capitalization. Widely regarded in the industry as the premier measure of small capitalization stocks.

SCOUT TRENDSTAR SMALL CAP FUND -- A no-load mutual fund invested primarily in a diversified list of investment grade common stocks of smaller companies with higher forecasted growth located throughout the United States

LIPPER SMALL-CAP GROWTH FUND INDEX -- Funds invest in small capitalization companies with a specific growth orientation.

RUSSELL 2000 INDEX -- Consists of the smallest 2000 securities in the Russell 3000 Index representing approximately 11% of the Russell 3000 total market capitalization. Widely regarded in the industry as the premier measure of small capitalization stocks.

RUSSELL 2000 GROWTH INDEX -- Consists of Russell 2000 companies with higher price to value ratios to higher forecasted growth values.

SCOUT INTERNATIONAL FUND -- A no-load mutual fund invested primarily in international stocks of seasoned companies listed on United States exchanges or the over-the-counter market.

LIPPER INTERNATIONAL FUND INDEX -- Funds invest fund assets in securities with primary trading markets outside the United States.

MORGAN STANLEY CAPITAL INTERNATIONAL EUROPE, AUSTRALASIA, FAR EAST (EAFE) -- An unmanaged index that is an arithmetic, market value-weighted average of over 900 securities listed on the stock exchanges of countries in Europe, Australasia and the Far East

SCOUT INTERNATIONAL DISCOVERY FUND -- A no-load mutual fund invested primarily in international stocks of small and mid-sized companies.

LIPPER INTERNATIONAL SM/MID CORE FUND INDEX -- Funds that, by portfolio practice, invest at least 75% of their equity assets in companies strictly outside of the U.S. with market capitalizations (on a three-year weighted basis) less than the 250th largest company in the S&P/Citigroup World ex-U.S. Broad Market Index. Small-/mid-cap core funds typically have an average price-to-cash flow ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P/Citigroup World ex-U.S. BMI.

MSCI EAFE SMID - US DOLLARS NET INDEX -- (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure the equity of the Mid and Small Cap market performance of developed markets, excluding the US & Canada.

BONDS -- Debt instruments issued by a company, government, government agency or other borrowing entity generally for an initial period of greater than one year.

SCOUT BOND FUND -- A no-load mutual fund invested primarily in government and corporate bonds.

LIPPER INTERMEDIATE INVESTMENT GRADE FUND INDEX -- An unmanaged index consisting of 30 mutual funds that invest at least 65% of assets in investment-grade issues with dollar weighted average maturities of five to ten years.

BARCLAYS CAPITAL GOVERNMENT/CREDIT 1-5 YEAR -- A market value weighted performance benchmark for government and corporate fixed-rate debt issues with maturities between one and five years.

MONEY MARKET INSTRUMENTS -- Debt instruments with maturity dates of less than one year, expected to have a current value close to maturity value, but can still potentially have a loss in principal amount.

SCOUT MONEY MARKET FUND (FEDERAL) -- A no-load mutual fund invested primarily in short-term government and government agency securities.

SCOUT MONEY MARKET FUND (PRIME) -- A no-load mutual fund invested in short-term government, government agency and other high-quality, short-term securities.

LIPPER MONEY MARKET FUND INDEX -- An unmanaged index consisting of the 30 largest money market mutual funds.

90-DAY TREASURY BILLS -- An unmanaged index consisting of the average rate experienced by 90-day treasury bills over the period involved.

SCOUT TAX-FREE MONEY MARKET FUND -- A no-load mutual fund invested primarily in short-term municipal and other high-quality, tax-exempt short-term securities.

LIPPER TAX EXEMPT MONEY MARKET FUND INDEX -- An unmanaged index consisting of the 30 largest tax exempt money market mutual funds.