

News Release

Scout Investments
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Scout Mid Cap Fund marks five years as a category leader

KANSAS CITY, MO. (Nov. 2, 2011) – [Scout Investments](#)[®] (Scout) announced today that the Scout Mid Cap Fund (UMBMX) marked its fifth anniversary on Oct. 31. Scout now manages \$1 billion in the mid-cap equity strategy.

Scout Mid Cap Fund's total return ranked #1 in both the Lipper Mid-Cap Core and the Morningstar Mid-Blend categories of funds for the five years ending Oct. 31, 2011 (See Chart 1). The Fund also significantly outpaced the Russell Mid Cap Index, its benchmark, and received five-star Morningstar Ratings™ based on risk-adjusted total return during one of the most volatile periods in equity market history.

Lead portfolio manager Patrick Dunkerley, CFA, has managed the Scout Mid Cap Fund since inception. He is assisted by co-portfolio managers Derek Smashey, CFA and John Indellicate, CFA.

“Our team has great passion for this investment space,” Dunkerley said. “It’s an area of the market where we believe that stock-picking and a consistent portfolio management discipline have really made a difference in both up and down markets.”

“Industry data show that mid-caps have created more opportunity to build wealth over the past 30 years than large or small company stocks. When viewed from a risk profile perspective, we believe mid-caps’ strong historical performance is especially attractive. Mid-caps are a proven portfolio diversification tool, featuring more choices than the large company universe.” Dunkerley added.

“We are very pleased to have such an experienced team managing the Scout Mid Cap Fund, which allows us to offer a proven solution in an often underallocated space,” said Andy Iseman, chief executive officer of Scout Investments.

Mid-cap stocks represented 27% of the U.S. stock market, as measured by the Russell family of Indexes as of Sept. 30, 2011. However, assets in mid-cap funds accounted for only 15.8% of total equity mutual fund assets, according to Morningstar.

“For the Scout Mid Cap Fund, market inefficiency has provided opportunity for our portfolio management team to deliver strong results for investors through a disciplined investment process,” Iseman said.

About Scout Investments

Scout Investments, Inc., headquartered in Kansas City, Mo., has \$20 billion under management and offers equity and fixed income investment management strategies for institutions and individual investors through separate accounts and the Scout Funds.

Domestic large cap, mid cap, small cap, international, international small/mid-cap, and global equity portfolios are offered through Scout Investments. Fixed income portfolios in core plus, core, intermediate, long duration, low duration, unconstrained and real return (TIPS) are offered through Scout's fixed income division, Reams Asset Management. Scout is a subsidiary of UMB Financial Corporation (NASDAQ: UMBF). More information can be found at www.scoutinv.com

Chart 1
Average Annual Total Returns and Rankings¹
as of Oct. 31, 2011

	1yr	3yr	5yr
Scout Mid Cap Fund	13.30%	23.63%	9.24%
Russell MidCap Index	7.85%	17.82%	2.26%

Rank/Number of Funds			
Lipper Mid Core Category	15/295	7/264	1/219
Morningstar Mid-Blend Category	11/418	2/400	1/368

¹As of Sept. 30, 2011, the fund's total return ranked 1 of 419 funds, 1 of 397 funds and 1 of 368 funds in Morningstar's Mid-Blend Category and 7 of 308 funds, 1 of 273 funds and 1 of 233 of funds in the Lipper Mid Core Category for the 1-year, 3-year and since inception periods. The fund's inception date was Oct. 31, 2006. As of Sept 30, 2011, the fund returned 9.03%, 14.29% and 7.37% for the 1-year, 3-year and since inception periods.

The Fund's annual expense ratio based on the 10/31/2011 prospectus was 1.04%.

Past performance does not guarantee 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. To obtain performance information current to the most recent month-end, please call 800.996.2862.

Small and mid cap stocks are subject to substantial risks such as market, business, size volatility, management experience, product diversification, financial resource, competitive strength, liquidity, and potential to fall out of favor that may cause their prices to fluctuate over time, sometimes rapidly and unpredictably

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 800.996.2862. Please read the prospectus carefully before investing.

A redemption fee of 2% will be imposed on redemptions or exchanges made within two months of purchase of shares. Please see the prospectus for more information about the fee and which accounts it applies to.

The Russell Midcap® Index 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 market capitalization. The Russell MidCap Index is an unmanaged index of stocks, bonds or mutual funds. It is not possible to invest directly in an index. Performance returns for the Scout Mid Cap Fund and Russell MidCap Index assume that dividends were reinvested for the entire period.

Scout Mid Cap Fund had an Overall Morningstar Rating™ and 3-year Morningstar Rating™ of five stars as of Sept. 30, 2011. An Overall Morningstar Rating™ for a fund is derived from the weighted-average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variations in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of the funds in a broad asset class receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.)



The Lipper rankings are subject to change every month. Rankings are based on total return and are historical and do not represent future results. Lipper rankings for total return reflect funds' historical total return performance relative to peers as of Oct. 31, 2011.

The Scout Funds are distributed by UMB Distribution Services, LLC, 803 W. Michigan St. Milwaukee, WI 53233, an affiliate of UMB Financial Corporation.

Scout Investments, Inc., a subsidiary of UMB Financial Corp., serves as investment adviser to the Scout Funds. "Scout" and the "Scout" design are registered service marks of UMB Financial Corporation.

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