

Scout International Composite
Annual Disclosure Presentation

| Year End | Total Firm Assets* (USD millions) | Composite Assets | | Annual Performance Results | | | | | | | |
|----------|--------------------------------------|------------------|--------------------|----------------------------|-------------------|---------------------|----------------------------|--------------------------|----------------------------|----------------------------|-----------------------------------|
| | | USD millions | Number of Accounts | Composite Gross (%) | Composite Net (%) | MSCI EAFE Index (%) | MSCI ACWI ex USA Index (%) | Composite Dispersion (%) | Composite 3-yr Std Dev (%) | MSCI EAFE 3-yr Std Dev (%) | MSCI ACWI ex USA 3-yr Std Dev (%) |
| 2017 | 26,887 | 1,300 | 7 | 24.69 | 23.78 | 25.03 | 27.19 | 0.13 | 10.99 | 11.83 | 11.87 |
| 2016 | 27,268 | 1,391 | 7 | 7.92 | 7.12 | 1.00 | 4.50 | 0.24 | 11.77 | 12.46 | 12.51 |
| 2015 | 27,185 | 2,486 | 10 | -3.45 | -4.17 | -0.81 | -5.66 | 0.14 | 11.20 | 12.46 | 12.13 |
| 2014 | 31,178 | 5,701 | 12 | -3.38 | -4.11 | -4.90 | -3.87 | 0.23 | 11.63 | 13.03 | 12.81 |
| 2013 | 31,171 | 10,386 | 30 | 14.34 | 13.50 | 22.78 | 15.29 | 0.46 | 15.42 | 16.25 | 16.23 |
| 2012 | 23,570 | 8,925 | 31 | 22.53 | 21.60 | 17.32 | 16.83 | 0.46 | 18.76 | 19.37 | 19.26 |
| 2011 | 19,776 | 7,179 | 39 | -11.39 | -12.11 | -12.14 | -13.71 | 0.40 | 21.71 | 22.43 | 22.71 |
| 2010 | 19,785 | 7,587 | 46 | 14.38 | 13.48 | 7.75 | 11.15 | 0.56 | 24.65 | 26.23 | 27.29 |
| 2009 | 17,220 | 5,131 | 44 | 36.78 | 35.72 | 31.78 | 41.45 | 1.35 | 22.13 | 23.58 | 25.24 |
| 2008 | 15,110 | 2,836 | 25 | -37.10 | -37.61 | -43.38 | -45.53 | 1.38 | 18.08 | 19.24 | 20.88 |
| 2007 | 18,133 | 3,789 | 19 | 18.62 | 17.69 | 11.17 | 16.65 | 1.40 | 9.90 | 9.43 | 10.63 |
| 2006 | 17,407 | 3,105 | 17 | 22.86 | 21.90 | 26.34 | 26.65 | 1.09 | 10.32 | 9.33 | 10.22 |
| 2005 | 15,130 | 2,031 | 13 | 20.65 | 19.71 | 13.54 | 16.62 | 2.12 | 10.39 | 11.39 | 11.63 |
| 2004 | 14,330 | 1,067 | 12 | 19.25 | 18.32 | 20.25 | 20.91 | 2.72 | 13.68 | 15.43 | 15.28 |
| 2003 | 15,859 | 1,033 | 15 | 35.04 | 33.99 | 38.59 | 40.83 | 2.57 | 15.78 | 17.81 | 17.92 |
| 2002 | 17,793 | 544 | 13 | -14.81 | -15.50 | -15.94 | -14.95 | 1.07 | 15.22 | 16.02 | 16.39 |
| 2001 | 17,155 | 582 | 12 | -12.11 | -12.81 | -21.44 | -19.73 | 1.87 | 14.42 | 15.17 | 15.89 |
| 2000 | 14,373 | 537 | 12 | -6.93 | -7.67 | -14.17 | -15.31 | 1.78 | N/A | N/A | N/A |
| 1999 | 10,692 | 268 | ≤5 | 32.03 | 30.63 | 26.96 | 30.63 | N/A** | N/A | N/A | N/A |

*Total Firm Assets do not reflect assets under management of Trendstar Advisors from 1999-2008.

**Five or fewer accounts in composite for entire year

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 2000-2017. The verification report is available upon request.

Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. Verification does not ensure the accuracy of any specific composite presentation.

Scout Investments 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 (CTA), which in turn is 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. Note that as-of the redefinition, certain accounts remained with UMB Bank. The criteria used to determine which accounts stayed with UMB Bank are available upon request. 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 17, 2017, Scout Investments was acquired by Carillon Tower Advisers.

The Scout International Composite includes portfolios that invest in companies with market capitalizations, at the time of purchase, similar to companies in the MSCI EAFE Index. The MSCI EAFE Index is a non-managed index that is generally considered to approximate movements in the stock markets of developed countries in Europe, Australasia and the Far East. Scout International portfolios are typically at least 80% invested in securities that are deemed to operate outside of the United States and are determined to be large cap.

The benchmark for this composite is the MSCI Europe, Australasia and Far East (EAFE) Index. The secondary benchmark, the MSCI All Country World Index (ACWI) ex USA, is generally considered to approximate movements in the stock markets of large, mid, and small cap companies across both Developed and Emerging Markets. The performance results for the MSCI EAFE Index and MSCI ACWI ex USA are net of foreign income tax withholding. Per MSCI's index definition, net of dividend indices assume the tax rate of non-resident institutional investors without double taxation treaties.

Performance results are expressed and calculated in U.S. Dollars. The performance for this composite is presented net of foreign tax withholding and includes the effect of currency. The benchmark uses WM/Reuters Closing Spot Rates™ at London's close while the composite portfolios make use of ICE exchange rates at the close of the New York Stock exchange. Scout Funds with international holdings are fair valued daily when the confidence interval exceeds 90%.

Net-of-fee composite returns are represented by the highest applicable management fee for a prospective composite client. The monthly equivalent of this fee is then subtracted from the gross-of-fee return of the composite's portfolios on a monthly basis.

Return dispersion is measured by the equal-weighted standard deviation. The three-year annualized standard deviation measures the variability of the composite's and the benchmarks' returns over the preceding 36-month period. Three-year standard deviations are not provided for periods shorter than 36 months.

For all periods, accounts with cumulative cash flows greater than 25% of the beginning account market value have been removed from the composite. Accounts that are removed are added back at the start of the third full month following the cash flow (for a flow on January 15, the account will be removed on December 31 and added back on March 1). Additional information is available upon request including the number of portfolios that have been removed, the number of times portfolios were removed during a given period and the amount of composite assets represented by the portfolios affected by the application of these policies.

The minimum size for inclusion in this composite is \$500,000.

This composite was created in January 2005. A list of the firm's composite descriptions is available upon request. Additional information regarding the policies used to value portfolios, calculate performance, and prepare compliant presentations is available upon request.

Performance for 1999 is not GIPS compliant because it reflects a representative account for the year.

Past performance does not guarantee or indicate future results.

Error Correction:

On 7/10/2018, a correction to the gross-of-fees fund return increased the reported 2017 annual gross and net composite return by 1 basis point.

Significant Events:

On 11/30/10, the firm acquired Reams Asset Management. Reams became part of Scout Investments and the portability rules were met.

On 7/1/09, the firm acquired Trendstar Advisors. Trendstar Advisors became part of Scout Investments and the portability rules were met.

On 1/1/14, the secondary benchmark was added because of this composite's historical exposure to Emerging Market companies.

On 1/1/15, lead management of the strategy changed from James Moffett to Michael Stack.

The management fee schedule is as follows:

First \$50 million: 75 basis points

Next \$50 million: 60 basis points

Over \$100 million: 55 basis points