

Summary of Material Changes to Form ADV Part 2A

This section describes the **material changes to Scout Investment's Brochure since its last annual amendment December 2022**. Clients wishing to receive a complete copy of our current Brochure, dated December 2023, may request a copy at no charge by contacting our Client Services department at (800) 237-3101.

- Item 12 – Brokerage Practices; Placement of Trades: Scout updated its Reams Asset Management fixed income division's trade process instructions to include instructions to third-party intermediaries in a UMA platform.

This Page Left Blank Intentionally