

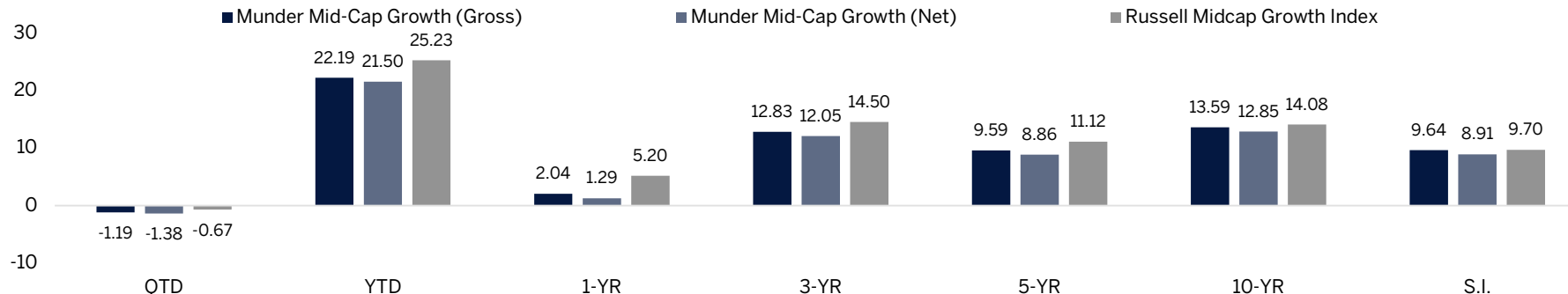
Q3 // September 30, 2019

PORTFOLIO CHARACTERISTICS	Strategy	Russell 2500™ Index	RISK STATISTICS (5 YR. VS. INDEX)	COMPOSITE NET ASSETS
Weighted Median Market Cap	\$20.64B	\$15.70B	Alpha	\$34.9M
Weighted Average Market Cap	\$22.07B	\$16.92B	Beta	
EPS Growth – Last 3 Years	18.11	17.48	R-squared	BENCHMARK
EPS Growth – Last 12 Months	22.64	18.61	Sharpe Ratio	Russell Midcap® Growth Index
EPS Revision – Last 3 Months FY1	1.27	0.82	Tracking Error	
EPS Growth – Est. 3-5 Years	15.11	13.91	Information Ratio	COMPOSITE INCEPTION DATE
Fixed Charge Coverage Ratio	4.77	5.14	Upside Capture	9/1/2005
Return on Equity – Last 5 Years	15.54	17.70	Downside Capture	
Number of Holdings	68	403		

Based on the representative account in composite.

Based on composite performance, gross of fees.

COMPOSITE PERFORMANCE (%)



HISTORICAL COMPOSITE PERFORMANCE (%)

	2018	2017	2016	2015	2014	2013
Munder Mid Cap Growth (Gross)	-9.84	28.67	7.32	-2.73	10.08	36.63
Munder Mid Cap Growth (Net)	-10.50	27.86	6.59	-3.32	9.42	35.80
Russell Midcap® Growth Index	-4.75	25.27	7.33	-0.20	11.90	35.74

Past performance cannot guarantee future results. Investing involves risk, including the possible loss of principal and fluctuation of value. Returns greater than one year are annualized. Returns are expressed in U.S. dollars. Composite returns are net of transaction costs and gross of non-reclaimable withholding taxes, if any, and reflect the reinvestment of dividends and other earnings.

Gross-of-fees returns are presented before management and custodial fees but after all trading expenses. The composite net-of-fees returns shown reflect gross performance less actual investment management fees. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size. The firm's fees are available on request and may be found on Part II of its Form ADV.

FOR INSTITUTIONAL INVESTOR USE ONLY/NOT FOR USE WITH THE GENERAL PUBLIC

Q3 // September 30, 2019

SECTOR DIVERSIFICATION (%)

	Rep. Account	Index
Communication Services	5.0	4.9
Consumer Discretionary	14.6	15.5
Consumer Staples	1.2	3.4
Energy	1.4	1.3
Financials	4.8	4.4
Health Care	12.8	14.6
Industrials	15.4	17.3
Information Technology	26.7	32.7
Materials	5.7	3.0
Real Estate	2.5	2.9
Utilities	0.0	0.0
Cash	10.0	0.0

TOP TEN HOLDINGS (%)

	Rep. Account
Fiserv, Inc.	3.1
CDW Corp.	3.0
Live Nation Entertainment, Inc.	2.9
Zoetis, Inc. Class A	2.5
SBA Communications Corp. Class A	2.4
Edwards Lifesciences Corporation	2.2
Dollar General Corporation	2.2
Ross Stores, Inc.	2.1
L3Harris Technologies Inc	2.0
EPAM Systems, Inc.	2.0
Total	24.5%

MARKET CAP DISTRIBUTION (%)

	Rep. Account	Index
<\$2.0B	1.2	0.2
\$2.0-\$5.0B	8.1	3.5
\$5.0B-\$10.0B	9.8	24.5
>\$10.0B	80.9	71.8

The Munder Mid-Capitalization Growth Composite includes all fee-paying, non-wrap discretionary portfolios of \$100,000 or more that are managed according to the Munder Mid-Capitalization Growth strategy. The strategy contains all equity portfolios managed to the Munder Mid-Capitalization Growth strategy discipline, which seeks high quality mid-cap companies that have the potential for above-average earnings growth, and have the Russell Midcap® Growth as their primary benchmark.

Index returns are provided to represent the investment environment during the periods shown. The index is fully invested, including the reinvestment of dividends and capital gains. Index returns do not include transaction costs, management fees or other costs. Non-US indices are net of withholding taxes, if any.

Risk Statistics source: Zephyr StyleADVISOR. Characteristics, Top Ten Holdings and Sector Diversification source: FactSet Research Systems, Inc. The top ten holdings and sector diversification are presented to illustrate examples of the portfolio's investments and may not be representative of the portfolio's current or future investments.

Holdings are as of quarter end and may change at any time. This material should not be construed as a recommendation to buy or sell any security.

Information relating to portfolio holdings is based on the representative account in the composite and may vary for other accounts in the strategy due to asset size, client guidelines and other factors. The representative account is believed to most closely reflect the current portfolio management style.

To receive a presentation that complies with the requirements of GIPS® standards, please go to www.vcm.com

Munder Capital Management is a Victory Capital Management franchise. Issued in the USA by Victory Capital Management, Inc. 4900 Tiedeman Road 4th Floor, Brooklyn, OH, 44144, which is regulated by the U.S. Securities and Exchange Commission.

V17.170 // 3Q 2019 MUN Mid Cap GRO Strategy FS