

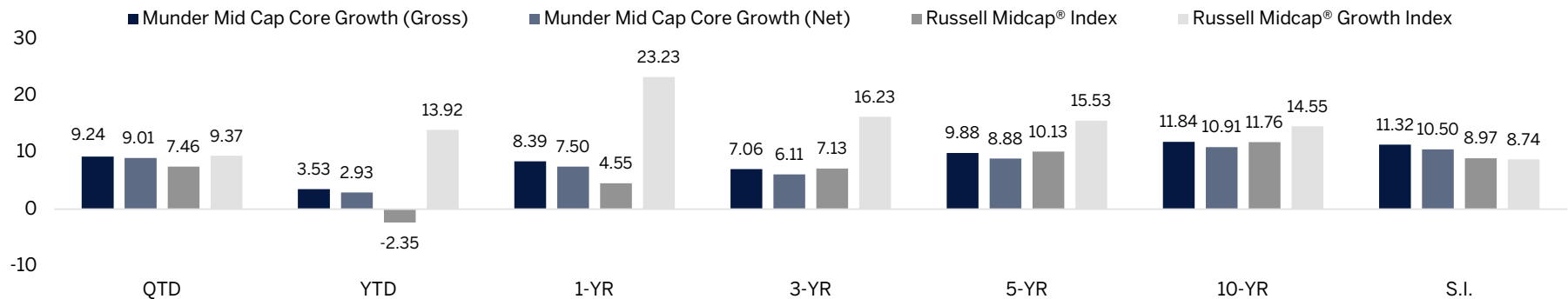
Q3 // SEPTEMBER 30, 2020

PORTFOLIO CHARACTERISTICS	Strategy	Russell Midcap® Index	RISK STATISTICS (5 YR. VS. INDEX)	COMPOSITE NET ASSETS
Weighted Median Market Cap	\$18.05B	\$15.29B	Alpha	\$991.7M
Weighted Average Market Cap	\$25.13B	\$16.81B	Beta	
EPS Growth – Last 3 Years	18.29	14.71	R-squared	BENCHMARK
EPS Growth – Last 12 Months	-6.03	-14.20	Sharpe Ratio	Russell Midcap® Index
EPS Revision – Last 3 Months FY1	10.49	7.65	Tracking Error	
EPS Growth – Est. 3-5 Years	12.63	9.11	Information Ratio	COMPOSITE INCEPTION DATE
Fixed Charge Coverage Ratio	3.59	3.71	Upside Capture	1/1/1999
Return on Equity – Last 5 Years	12.19	13.10	Downside Capture	
Number of Holdings	94	821		

Based on the representative account in composite.

Based on composite performance, gross of fees.

COMPOSITE PERFORMANCE (%)



HISTORICAL COMPOSITE PERFORMANCE (%)

	2019	2018	2017	2016	2015	2014	2013
Munder Mid Cap Core Growth (Gross)	27.65	-12.63	25.73	8.51	-3.36	11.35	35.10
Munder Mid Cap Core Growth (Net)	26.55	-13.49	24.56	7.47	-4.24	10.54	34.15
Russell Midcap® Index	30.54	-9.06	18.52	13.80	-2.44	13.22	34.76

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.

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SECTOR DIVERSIFICATION (%)

	Rep. Account	Index
Communication Services	1.0	4.6
Consumer Discretionary	16.2	11.7
Consumer Staples	2.4	4.3
Energy	0.0	2.3
Financials	8.1	10.7
Health Care	16.3	13.4
Industrials	17.5	15.5
Information Technology	22.0	19.3
Materials	6.6	5.3
Real Estate	6.3	7.1
Utilities	3.3	5.8
Cash	0.2	0.0

TOP TEN HOLDINGS (%)

	Rep. Account
Advanced Micro Devices, Inc.	2.4
EPAM Systems, Inc.	2.1
Veeva Systems Inc Class A	1.9
Digital Realty Trust, Inc.	1.8
SBA Communications Corp. Class A	1.8
MSCI Inc. Class A	1.7
NVR, Inc.	1.7
Trane Technologies plc	1.6
Synopsys, Inc.	1.6
D.R. Horton, Inc.	1.6
Total	18.1%

MARKET CAP DISTRIBUTION (%)

	Rep. Account	Index
<\$2.0B	1.6	0.4
\$2.0B-\$5.0B	12.2	8.7
\$5.0B-\$10.0B	15.0	18.8
>\$10.0B	71.2	72.0

The Munder Mid-Capitalization Core Growth Composite includes all fee-paying, non-wrap discretionary portfolios of \$100,000 or more that are managed according to the Munder Mid-Capitalization Core Growth strategy. The strategy focuses on mid-sized companies that we believe are high-quality companies with the potential for higher than average earnings growth and high consistency in earnings.

The Russell Midcap[®] Index is a market capitalization-weighted index that measures the performance of the 800 smallest U.S. stocks in the Russell 1000[®] Index. A Fund's portfolio differs significantly from the securities held in an index. An index is unmanaged and not available for direct investment.

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.

Victory Capital Management Inc. (Victory Capital) is a diversified global investment advisor registered under the Investment Advisers Act of 1940 and comprised of multiple investment franchises: INCORE Capital Management, Integrity Asset Management, Munder Capital Management, NewBridge Asset Management, RS Investments, Sophus Capital, Sycamore Capital, Trivalent Investments, USAA Investments, a Victory Capital Investment Franchise; and the VictoryShares & Solutions Platform. Munder Capital Management and Integrity Asset Management became part of the Victory Capital GIPS firm effective November 1, 2014; RS Investments and Sophus Capital effective January 1, 2017; and USAA Investments effective July 1, 2019.

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Victory Capital claims compliance with the Global Investment Performance Standards (GIPS[®]).

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