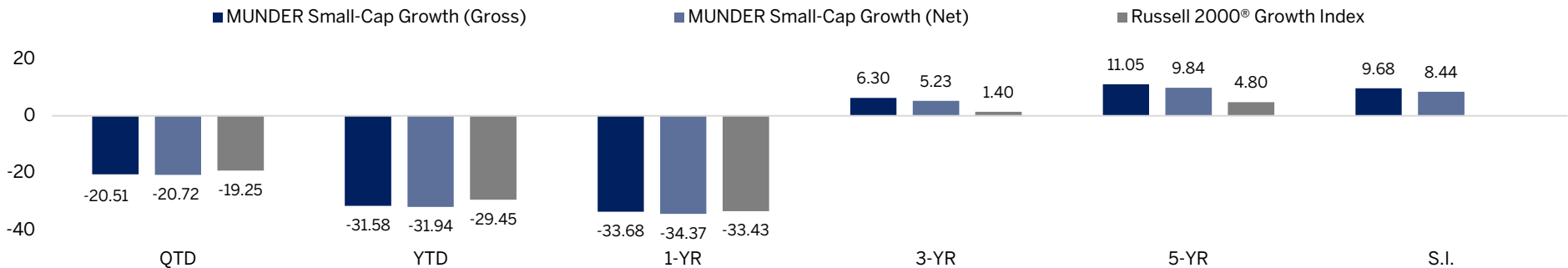


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PORTFOLIO CHARACTERISTICS	Rep. Account	Russell 2000® Growth Index	RISK STATISTICS (5 YR. VS. INDEX)		STRATEGY ASSETS
Weighted Median Market Cap	\$2.82B	\$2.69B	Alpha (%)	6.19	\$125.4M
Weighted Average Market Cap	\$3.98B	\$2.81B	Beta	0.98	BENCHMARK
EPS Growth- Last 3 Years	31.60	15.38	R-Squared (%)	93.64	Russell 2000® Growth Index
EPS Growth- Last 12 Months	12.88	12.66	Sharpe Ratio	0.44	COMPOSITE INCEPTION DATE
EPS Revision- Last 3 Months FY1	1.95	1.99	Tracking Error (%)	5.80	05/01/2015
EPS Growth- Est. 3-5 Years	15.35	16.48	Information Ratio	1.08	
Fixed Charge Coverage Ratio	3.99	3.53	Upside Capture (%)	112.78	
Return on Equity- Last 5 Years	-3.68	-3.42	Downside Capture (%)	92.69	
Number of Holdings	151	1,136			

COMPOSITE PERFORMANCE (%)



HISTORICAL COMPOSITE PERFORMANCE (%)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
MUNDER Small-Cap Growth (Gross)	11.52	37.65	46.09	0.09	21.91	12.80	-	-	-	-
MUNDER Small-Cap Growth (Net)	10.42	36.31	44.46	-1.13	20.46	11.41	-	-	-	-
Russell 2000® Growth Index	2.83	34.63	28.48	-9.31	22.17	11.32	-	-	-	-

Past performance cannot guarantee future results. Returns for periods greater than one year are annualized. Returns are expressed in U.S. dollars and reflect the reinvestment of dividends and other earnings. Composite and benchmark returns are presented net of non-reclaimable withholding taxes, if any. Gross-of-fees returns are presented before management and custodial fees but after all trading expenses. Net-of-fees returns reflect gross performance less investment management fees. Net-of-fees returns are calculated by deducting 1/12 of the highest tier of the standard fee schedule in effect for the period noted (the model fee). The

composite model fee for each period is either the highest tier of the current fee schedule or a higher value, whichever is required to ensure the model composite net-of-fee return is lower than or equal to the composite net-of-fee return calculated using actual 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 2A of its Form ADV. High, double-digit returns are highly unusual and cannot be sustained. Investors should be aware that these returns were primarily achieved during favorable market conditions.

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SECTOR DIVERSIFICATION (%)

	Rep. Account	Index
Communication Services	2.13	2.37
Consumer Discretionary	12.39	10.43
Consumer Staples	5.22	4.68
Energy	4.88	6.13
Financials	12.40	5.92
Health Care	18.53	22.73
Industrials	14.79	17.31
Information Technology	21.78	21.37
Materials	4.52	4.39
Real Estate	1.72	2.87
Utilities	--	1.79
Cash	1.63	--

TOP TEN HOLDINGS (%)

	Rep. Account
Magnolia Oil & Gas Corp. Class A	2.27
NAPCO Security Technologies, Inc.	2.05
Talos Energy, Inc.	2.03
Coastal Financial Corporation	1.90
WNS (Holdings) Limited Sponsored ADR	1.89
Elastic NV	1.80
Performance Food Group Company	1.79
Chart Industries, Inc.	1.73
Sovos Brands, Inc.	1.69
Silvercrest Asset Management Group Inc. Class A	1.68
Total	18.84

MARKET CAP DISTRIBUTION (%)

	Rep. Account	Index
<\$1.0B	22.0	12.8
\$1.0B-\$2.5B	22.6	31.6
\$2.5B-\$5.0B	31.2	45.1
\$5.0B-\$10.0B	16.2	10.0
>\$10.0B	7.9	0.5

The Munder Small Cap Growth Composite includes all fee-paying, non-wrap discretionary portfolios of \$100,000 or more that are managed according to the Munder Small Cap Growth strategy. The strategy seeks to provide long-term capital appreciation by investing in a diversified portfolio of small sized (small-capitalization) companies. Small sized means those companies with market capitalizations within the range of companies included in the Russell 2000® Growth Index. The strategy's investment style focuses on companies with superior growth opportunities that meet (often projected) minimal hurdle rates for capital efficiency/free cash flow and present at reasonable valuations. Specifically, the management team looks to invest in companies that have consistent and higher-than-average earnings growth, are financially stable with a below average debt level, and have a leadership position in their industry and an effective management team, and whose stock price is attractive relative to the market and company's growth rate. The composite creation date is May 2015 and the composite inception date is May 2015.

The benchmark of the composite is the Russell 2000® Growth Index. The Russell 2000® Index is an unmanaged market-capitalization weighted index that measures the performance of those companies in the Russell 2000® Index with higher price-to-book ratios and forecasted growth values.

Index returns are provided to represent the investment environment during the periods shown. Index performance does not reflect management fees, transaction costs or expenses that would be incurred with an investment. One cannot invest directly in an index. **Past performance does not guarantee future results.**

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 subject to change and should not be construed as a recommendation to buy or sell individual securities.

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; the VictoryShares & Solutions Platform, THB Asset Management and New Energy Capital Partners. 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; USAA Investments effective July 1, 2019; THB Asset Management, effective March 1, 2021 and New Energy Capital Partners effective November 1, 2021.

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