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**MUNDER CAPITAL MANAGEMENT LAUNCHES MID- AND SMALL/MID-CAP FUNDS
LEVERAGING VALUE APPROACH AND EXPERTISE OF INTEGRITY ASSET MANAGEMENT TEAM**

BIRMINGHAM, MI, July 12, 2011 -- Munder Capital Management, investment advisor to [The Munder Funds](#), announced the launch of the [Munder Integrity Mid-Cap Value Fund](#) and [Munder Integrity Small/Mid-Cap Value Fund](#), both of which opened to investors July 1 and are sub-advised by Munder Capital subsidiary [Integrity Asset Management](#), proven specialists in managing value-oriented equity strategies for institutional clients.

Munder Capital acquired Ohio-based Integrity Asset Management earlier this year. The firm, which had \$3.7 billion in assets under management as of March 31, has demonstrated expertise in value investing, focusing on prudently valued or undervalued companies with improving investor sentiment. In recent years, Integrity Asset was named one of "The Best Managers You Never Heard Of" by PLANSPONSOR magazine, and its Small/Mid Cap Value strategy was recognized as a Bull & Bear Master Top Gun in the Small-Mid Value Universe by PSN, the investment manager database division of Informa Investment Solutions.

"The portfolio management team at Integrity Asset Management has been recognized by the investment industry for the discipline of its value approach and for the success of its small and mid-cap strategies," said Jim FitzGerald, President and Chief Operating Officer of Munder Capital. "Munder's launch of these two new funds allows us to help leverage their exceptional expertise, and provides a compelling expansion of our small- and mid-cap fund offerings."

He added: "Integrity Asset is a boutique money management firm with an impressive record of providing superior investment results for institutional investors. Although they have successfully managed the [Veracity Small-Cap Value Fund \(VSCVX\)](#)* since 2004, financial advisors and 401(k) plans were previously unable to tap into Integrity's skill and experience in the small/mid and mid-value space. They can now do so via these mutual funds offered by The Munder Funds."

The performance of the [Munder Integrity Mid-Cap Value Fund \[MAIMX\]](#) will be benchmarked against the Russell Midcap Value® Index. The [Munder Integrity Small/Mid-Cap Value Fund \[MAISX\]](#) will be benchmarked against the Russell 2500 Value® Index. Investors interested in the Munder Integrity Mid-Cap Value Fund or the Munder Integrity Small/Mid-Cap Value Fund can contact their financial consultant or The Munder Funds at 1-800-468-6337 to request a fund prospectus and application.

*On May 13, 2011, the Fund acquired the assets and liabilities of the Veracity Small Cap Value Fund ("Veracity Fund") ("Reorganization"). The Veracity Fund was the accounting survivor of the Reorganization and the Veracity Fund's performance and financial history have been adopted by the Fund. As a result, the performance information shown for the periods prior to May 14, 2011 is that of the Veracity Fund. The Veracity Fund offered Class R and Class I shares, which were similar to the Fund's Class A and Class Y shares, respectively. The performance shown for periods prior to May 14, 2011 for Class A shares without load is the performance of the Veracity Fund's Class R shares, for Class A shares with load is the performance of the Veracity Fund's Class R shares with the imposition of the Munder Fund's Class A shares front-end sales load (which the Veracity Fund did not have), and for Class Y shares is the performance of the Veracity Fund's Class I shares. The Veracity Fund is benchmarked against the Russell 2000® Value Index. Direct investment in an index is not possible.

RISKS: Smaller and medium-sized company stocks are more volatile and less liquid than larger more established company securities. Value-based investments are subject to the risk that the broad market may not recognize their intrinsic value. The Fund may invest a substantial portion of its assets in the financials sector and the real estate investment trust (REIT) industry. When the Fund's investments are concentrated in one or more sectors, market or economic factors affecting those sectors could have a significant effect on the Fund's value. REIT investments are subject to many of the risks of investing directly in real estate, such as declining real estate values, changing economic conditions and increasing interest rates. The Fund may invest up to 25% of its assets in foreign securities, which involve additional risks due to currency fluctuations, economic and political conditions, and differences in financial reporting standards. Performance and after-tax returns can be significantly impacted by the Fund's investments in Initial Public Offerings (IPOs), which may involve short-term trading. We cannot, however, ensure that the Fund will obtain IPOs.

The Russell 2000® Value Index is a capitalization-weighted index that measures the performance of those Russell 2000® Index companies with lower price-to-book ratios and lower forecasted growth values. The Russell 2000® Index is a capitalization-weighted index that measures the performance of approximately 2,000 of the smallest companies in the Russell 3000® Index, an index representing approximately 98% of the U. S. equity market. Securities indexes assume reinvestment of all distributions and interest payments and do not take into account brokerage fees or taxes. Securities in the Fund may not match those in the indexes and performance of the Fund will differ. **The Russell Midcap® Value Index** measures the performance of those Russell Midcap® companies (approximately 800 of the smallest securities in the Russell 1000® Index, which includes approximately 1,000 of the largest companies in the Russell 3000® Index, an index representing approximately 98% of the investable U.S. equity market) with lower price-to-book ratios and lower forecasted growth values. Securities indexes assume reinvestment of all distributions and interest payments and do not take into account brokerage fees or taxes. Securities in the Fund may not match those in the index, and performance of the Fund will differ. **The Russell 2500™ Value Index** measures the performance of those Russell 2500™ companies (approximately 2500 of the smallest securities in the Russell 3000® Index, an index representing approximately

98% of the investable U.S. equity market) with lower price-to-book ratios and lower forecasted growth values. Securities indexes assume reinvestment of all distributions and interest payments and do not take into account brokerage fees or taxes. Securities in the Fund may not match those in the index, and performance of the Fund will differ. Direct investment in an index is not possible.

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus and summary prospectus contain this and other important information about the Fund, and may be obtained by calling 800.468.6337, or visiting the website munder.com. Read the prospectus and summary prospectuses carefully before investing.

Munder Funds are distributed by Funds Distributor, LLC. 7.11

About Munder Capital Management

Munder Capital is an institutional investment management firm providing highly disciplined domestic and international equity as well as fixed income investment solutions. With more than \$14.6 billion in assets (as of March 31, 2011), the firm manages investments on behalf of corporations, retirement plans, insurance companies, municipalities, Taft-Hartley, and mutual fund investors. Munder Capital offers products across various asset classes that span the risk and capitalization spectrums in multiple markets through separate accounts, commingled funds, and mutual funds. The firm's focus is on security selection and risk management designed to achieve an optimal balance between potential reward and investment risk. Based in Birmingham, MI with an office in Boston, Munder Capital is an independently owned firm and its employees represent a significant percentage of ownership, contributing to its client-centric culture. The firm also owns Integrity Asset Management (www.integrityasset.com), an independently operated Rocky River, OH-based money management firm specializing in managing value-oriented equity strategies for institutional clients.

For additional information, please visit <http://www.munder.com>.

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