

Meeder Spectrum Fund

CLASS	SYMBOL	CUSIP	INCEPTION	EXPENSE RATIO	
Retail	FLSPX	58510R408	1/1/2015	Net: 1.49%	Gross: 2.25%
Adviser	SRUAX	58510R663	10/31/2016	Net: 1.38%	Gross: 2.05%
Institutional	SRUIX	58510R655	10/31/2016	Net: 1.38%	Gross: 1.90%

Objective

The Fund seeks to provide long-term capital appreciation.

Investment Strategy

The Fund pursues its objective by taking long and short positions in the global securities markets. The Fund primarily invests its long positions in common stocks and investment companies which include domestic and foreign mutual funds and exchange traded funds. In most circumstances, the gross exposure of the Fund will exceed 100% of net assets, which will typically be offset by the Fund's short positions. The Fund implements short positions in anticipation that a security will underperform due to deteriorating value. The Fund also incorporates Meeder's Defensive Equity strategy, which varies the Fund's equity exposure based on the risk/reward relationship of the stock market. The Fund is designed to reduce risk by implementing strategies uncorrelated to traditional investments.

Morningstar Category

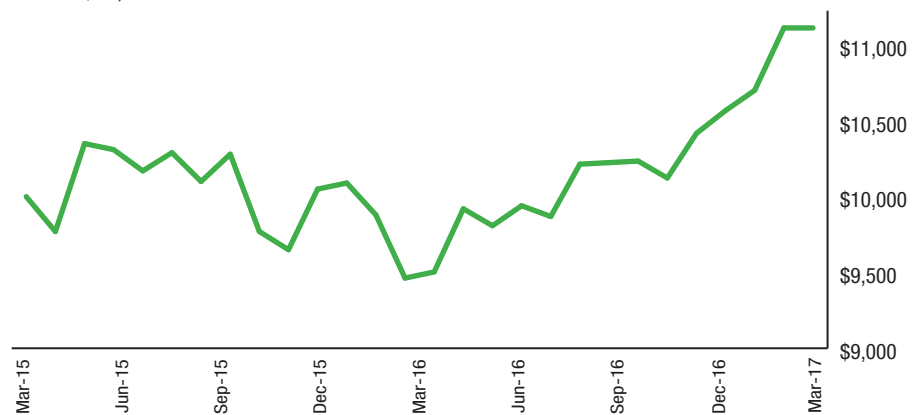
Long/Short Equity

Morningstar Ratings

Not Rated

Growth of \$10,000: 1/1/15 – 3/31/17

● FLSPX \$11,112



This chart illustrates the hypothetical performance of a \$10,000 investment in the fund over the period shown with dividends and capital gains reinvested.

Average Annual Total Return

	YTD	1 Year	Since Inception
Meeder Spectrum Fund (R)	5.16%	12.03%	4.81%
Meeder Spectrum Fund (A)	5.25%	12.22%	4.89%
Meeder Spectrum Fund (I)	5.25%	12.26%	4.90%
Blended Index	3.66%	10.18%	5.33%
S&P 500 Index	6.07%	17.17%	8.64%
Long/Short Equity Category	2.87%	6.46%	1.16%

Calendar-Year Returns

	2015	2016
Meeder Spectrum Fund	-1.21%	6.97%
Long/Short Equity Category	-2.20%	1.79%
Blended Index	1.05%	7.29%
S&P 500 Index	1.38%	11.96%

The performance data shown represents past performance, which does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For current month-end performance data, visit our website at meederfunds.com.

Portfolio Management

Robert Meeder

- 33 years in industry
- 33 years with Meeder

Dale Smith, CFA

- 35 years in industry
- 12 years with Meeder

Clinton Brewer, CFA, CMT

- 13 years in industry
- 9 years with Meeder

Angelo Manzo, CFA, CAIA

- 11 years in industry
- 2 year with Meeder

Jonathan Tremmel, CAIA, PRM

- 5 years in industry
- 5 years with Meeder

Sector Allocations

Technology	22.54%
Financial Services	19.42%
Healthcare	12.98%
Industrials	11.24%
Consumer Cyclical	7.68%
Consumer Defensive	5.87%
Real Estate	5.69%
Utilities	4.33%
Energy	4.24%
Communication Services	3.10%
Basic Materials	2.91%

Top 10 Holdings

iShares MSCI EAFE	3.93%
S&P Mid Cap Futures	2.89%
Apple Inc	2.79%
Microsoft Corp	2.25%
JPMorgan Chase & Co	1.78%
Johnson & Johnson	1.76%
Bank of America Corporation	1.53%
AT&T Inc	1.48%
Pfizer Inc	1.33%
Philip Morris International Inc	1.27%

Portfolio Characteristics

Total Fund Assets	\$130.0 million
Number of Holdings (Long)	942
Number of Holdings (Short)	480
Price/Book	3.86
Price/Earnings	22.12
Average Market Cap	\$26.3 billion

Market Capitalization

Mega Cap (Over \$50 Billion)	29.25%
Large Cap (\$15 Billion - \$50 Billion)	24.94%
Mid Cap (\$2 Billion - \$15 Billion)	31.77%
Small Cap (Under \$2 Billion)	14.04%

Asset Breakdown

U.S. Stocks	79.87%
U.S. Stocks (Short)	(25.60%)
Non-US Stocks	1.91%
Cash & Equivalents	43.82%
U.S. Equity Index Futures	43.82%
Net Equity Exposure	100%

Disclosure

Investors are advised to consider carefully the investment objectives, risks, charges and expenses of the fund before investing. The prospectus contains this and other information about the funds. Contact us to request a free copy of the prospectus. Please read the prospectus carefully before investing.

Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for less than one year are not annualized. Performance data may reflect the effect of voluntary fee waivers or expense reimbursements that may change or end at any time. Without these waivers, performance would have been lower.

Effective October 31, 2016, the Fund began offering Adviser and Institutional Class shares. Performance attributed to these share classes prior to that date is that of the original Retail Class shares. No adjustment has been made to reflect class-specific distribution or servicing fees.

The gross expense ratio reflects the total fund operating expense ratio gross of any fee waivers or expense reimbursements as set forth in the current prospectus. The net expense ratio is the audited ratio of net expenses to average net assets as set forth in the fund's most recent annual report, which may include the effect of voluntary fee waivers or expense reimbursements.

The **S&P 500 Index** is an unmanaged index of 500 widely held U.S. stocks. The **Long/Short Equity Category** represents the Morningstar Category average return for the group shown. The blended index is a custom index comprised of 60% of the S&P 500 Index and 40% of the **90 Day Treasury Bill Index**, an index of short-term United States government obligations. All indexes assume reinvestment of interest and dividends. Indexes do not take into account management fees or expenses associated with a mutual fund. One cannot invest directly in an index.

Key Definitions: **Alpha** measures the fund's performance on a risk adjusted basis against the stated benchmark. A positive alpha indicates that the fund has outperformed its index. **Beta** measures the fund's volatility relative to the stated benchmark. A Beta greater than 1.00 indicates that a fund's historical returns have fluctuated more than the stated benchmark. **Standard Deviation** measures the annualized variation of the fund's performance against its mean over time. A higher standard deviation is an indication of greater volatility. **R²** measures the relationship between the fund's performance and the benchmark. A fund that perfectly matches its benchmark has an R² of 100. **Sharpe Ratio** is a risk adjusted measure of excess return that compares a fund's performance with a risk free return. A higher Sharpe ratio indicates better risk-adjusted performance.

Meeder Funds are distributed by Adviser Dealer Services, Inc., an affiliate of Meeder Investment Management. An affiliated registered investment adviser, Meeder Asset Management, Inc., serves as the investment adviser to Meeder Funds and is paid a fee for its services.

Adviser Dealer Services, Inc., Member FINRA.

Call (866) 633-3371 or visit us online at meederinvestment.com



MEEDER
INVESTMENT MANAGEMENT
FLSPXFS (4/17)