

# InvestmentView

Over The Last Week  
As of August 9, 2019

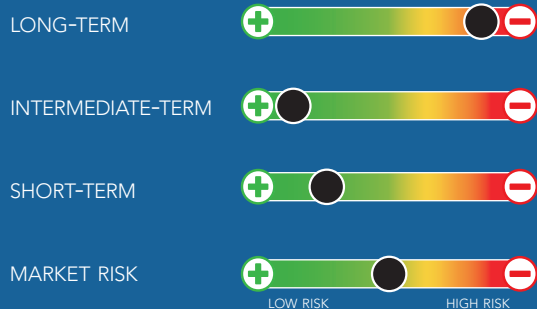
## Quick Take

**+** Since last week, the number of individual investors that have a bearish outlook over the short-term increased to its highest level since the drawdown in December. We view this bearish sentiment from a contrarian perspective, which improved the score of our intermediate-term model.

**-** A couple of our factors that measure the performance of short-term moving averages relative to longer-term moving averages turned negative.

**-** Market risk increased as the trade dispute between the U.S. and China escalated. This was one of the factors that led us to reduce exposure to the stock market in our Defensive Equity Strategy.

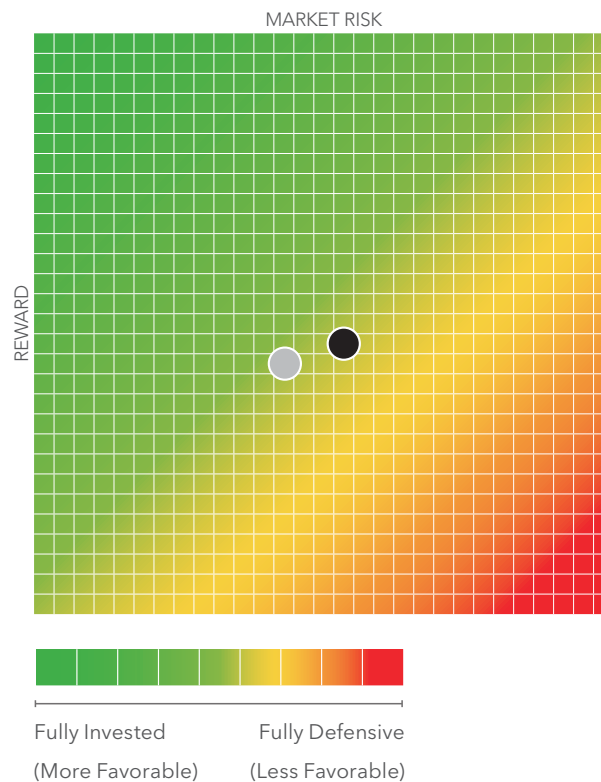
## Overall Model Output



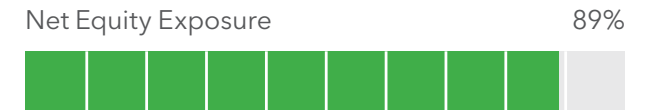
## A Closer Look at Our Tactical Positioning Targets

Each day, Meeder analyzes and ranks over 70 different factors from our short, intermediate, and long-term models. The dynamic statistical model incorporates factors covering macroeconomic, fundamental, trends and technical analysis to estimate the potential reward and marketplace risk of the equity markets. The Meeder Spectrum, Muirfield, Balanced, Moderate Allocation, and Conservative Allocation funds utilize this strategy for the Defensive Equity portion of their portfolios. The Defensive Equity Strategy guides the allocation of each fund's equity sleeve and the actual proportion of equity investments in any fund will vary depending on the investment objectives of the fund.

### Defensive Equity Snapshot



### Defensive Equity Allocation



### Understanding the Defensive Equity Snapshot

The vertical axis of the grid combines the scores of our long-, intermediate-, and short-term models to arrive at the reward value for the stock market. The horizontal axis represents the model's internal measure of stock market risk. The reward value is divided by marketplace risk to arrive at our recommended percentage of Net Equity Exposure.

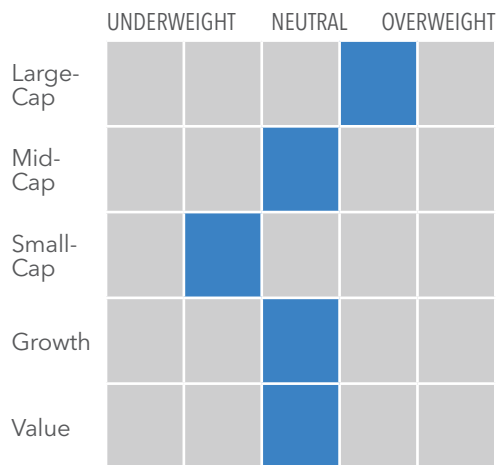
## Meeder Equity Strategy

### Equity Allocation

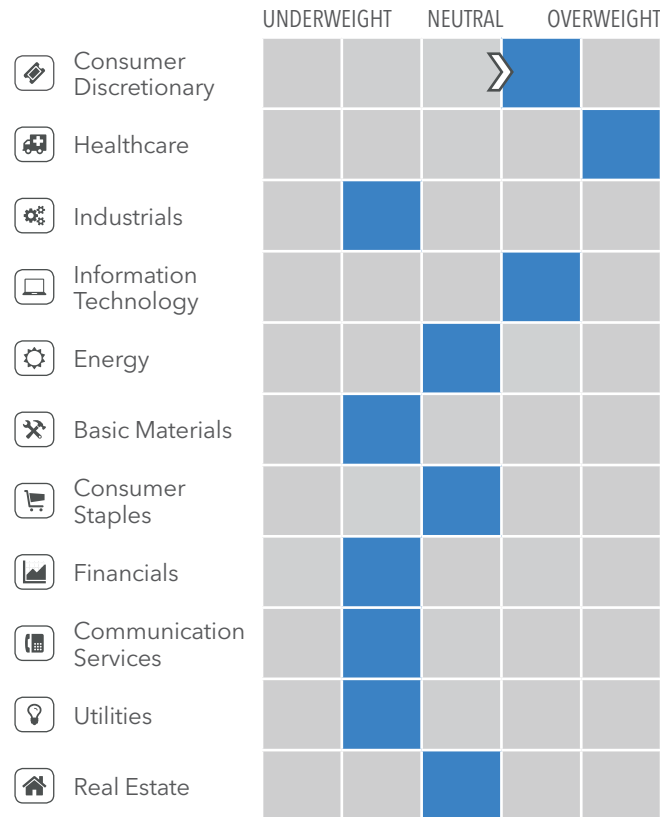


- U.S. Equities 90%
- Developed International Equities 8%
- Emerging Markets Equities 2%

### Style Exposure



### Sector Preferences



Investors are advised to consider carefully the investment objectives, risks, charges and expenses of the funds before investing. The prospectus contains this and other information about the funds. To request a prospectus, call 1.800.325.3539 or visit [meederfunds.com](http://meederfunds.com).

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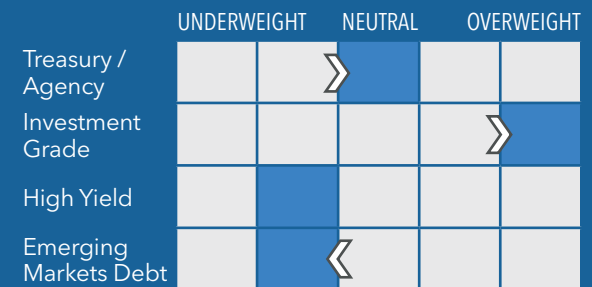
Asset allocation and diversification do not assure a profit or protect against loss. All investments carry a certain amount of risk and there is no guarantee that any strategy will achieve its investment objective. Risks of investment in Meeder Funds include foreign and emerging markets securities risks, derivative and short selling risks, credit and quantitative asset allocation risk.

Meeder Funds are distributed by Adviser Dealer Services, Inc. An affiliated investment adviser, Meeder Asset Management, services as the investment adviser to Meeder Funds.

## Meeder Fixed Income Strategy

The Meeder Fixed Income Strategy allocates the fixed income component of our Meeder Dynamic Allocation, Global Allocation, Balanced, Moderate Allocation, Conservative Allocation, and Total Return Bond Fund between U.S. Government and agency securities, investment-grade bonds, high-yield corporate bonds and international debt. Employing a multi-factor model, the strategy covers both asset class and duration of fixed income securities held by the funds.

### Fixed Income Exposure



### Average Duration



### Learn More

Call 1.866.633.3371 for more information

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