

# Meeder Mid-Cap Portfolio

## Security Selection

The Portfolio utilizes a quantitative investment model in order to select securities:

- A quantitative investment model screens for securities that fall within a predetermined market capitalization range.
- Stocks that fall within the specified market capitalization range are then filtered based on additional quantitative screens.
- The Portfolio is rebalanced at the beginning of each year, and the securities selected for the Portfolio are equally weighted.

## Monitoring & Replacement Process

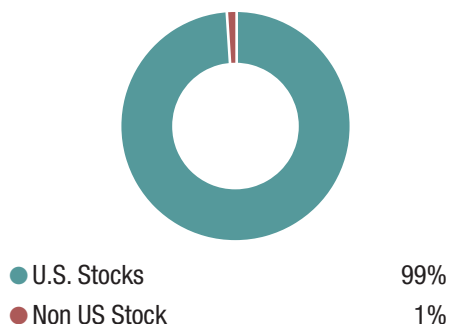
The security selection process for the Portfolio incorporates a quantitative approach and selects stocks that tend to fall into two general categories:

- Rising stars are smaller companies that have experienced a recent advance in market capitalization and are potentially poised for further growth.
- Fallen angels are strong companies that have suffered a decline in stock price that may be temporary, and are potentially poised for a rebound.

Securities in the Portfolio are sold or replaced based on:

- A company no longer falls within the predetermined market capitalization range during the annual rebalancing process.
- A stock no longer meets the other quantitative screening criteria.
- The occurrence of a corporate action, such as an acquisition or bankruptcy event.

## Portfolio Composition



## Morningstar Style Box

	Value	Blend	Growth	
0	0	1		Large
34	22	7		Mid
24	9	3		Small

The Meeder Mid-Cap Portfolio seeks to provide long-term capital appreciation through investment in a diversified portfolio of mid-capitalization stocks. The Portfolio seeks to outperform mid-cap indices.

**Inception Date:** 9/30/89

**Objective:** Long-Term Capital Appreciation

**Strategy:** Meeder's Mid-Cap Stock Portfolio pursues its objective by utilizing a quantitative process to select mid-capitalization stocks with strong growth potential. The Portfolio may overweight specific industry sectors when they are determined to be undervalued. The Portfolio is rebalanced annually at the beginning of the year and securities selected for the Portfolio are initially equally weighted. During the course of the year, the Adviser may adjust the Portfolio based on the application of these quantitative and market factors.

**Benchmarks:** Blended Index (50% of the Russell 2000 Index and 50% of the S&P MidCap 400 Index), Russell 2000 Index, S&P MidCap 400 Index

## Performance

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception				
<b>Mid-Cap Portfolio</b>	<b>-13.49%</b>	<b>-13.49%</b>	<b>6.01%</b>	<b>4.28%</b>	<b>15.80%</b>	<b>9.10%</b>				
Blended Index	-11.03%	-11.03%	7.54%	5.25%	12.86%	9.79%				
Russell 2000 Index	-11.01%	-11.01%	7.36%	4.41%	11.97%	8.71%				
S&P 400 Midcap Index	-11.08%	-11.08%	7.66%	6.03%	13.68%	-				
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	<b>78.76%</b>	<b>23.33%</b>	<b>-2.94%</b>	<b>17.98%</b>	<b>42.48%</b>	<b>10.55%</b>	<b>-5.46%</b>	<b>23.41%</b>	<b>17.56%</b>	<b>-13.49%</b>

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. The performance data shown is for the Meeder model portfolio, your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.

### Sector Concentration

1.	Consumer Cyclical	30.92%
2.	Industrials	13.56%
3.	Financial Services	10.17%
4.	Technology	10.48%
5.	Healthcare	9.91%
6.	Energy	5.76%
7.	Real Estate	7.25%
8.	Utilities	5.93%
9.	Consumer Defensive	2.91%
10.	Basic Materials	3.09%

### Top 10 Holdings

1.	iShares Russell Mid-Cap Value ETF	3.27%
2.	Esterline Technologies Corp	1.85%
3.	TripAdvisor Inc	1.85%
4.	Genworth Financial Inc	1.85%
5.	NRG Energy Inc	1.85%
6.	The AES Corp	1.85%
7.	Boston Beer Co Inc Class A	1.85%
8.	F5 Networks Inc	1.85%
9.	Kohl's Corp	1.85%
10.	Macy's Inc	1.85%

## Disclosure

**Composite:** This model portfolio is managed in accordance with the portfolio composite for the Meeder Mid-Cap Portfolio created on 9/30/89, which includes all fee paying fully discretionary accounts managed consistently with the model for Meeder clients or third-party investment advisors for whom Meeder acts as a sub-advisor.

**Performance Calculations:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of advisory fees. The standard maximum advisory fee is 0.81%, but fees vary between accounts in the composite.

**Composite Benchmark:** The composite benchmark for the portfolio is a blended Index comprised of 50% **Russell 2000 Index** and 50% **S&P MidCap 400 Index**. The Blended Index is rebalanced monthly.

**Indices:** The **Russell 2000 Index** is a market market-capitalization weighted index of the 2,000 smallest companies included in the Russell 3000 Index, a market-capitalization weighted index of the 3,000 largest U.S. companies based on total market capitalization. The **S&P Mid-Cap 400 Index** is an unmanaged index of mid-sized companies.

**Morningstar Disclosure:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Investment Management, Inc. is a diversified financial services firm that has been managing assets since 1974 at its offices in Columbus, Ohio. Meeder Asset Management Portfolios are managed by Meeder Asset Management, Inc., a registered investment adviser.

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



# Meeder Growth Portfolio

## Investment Process

The investment process for the Portfolio is based on a quantitative tactical discipline that evaluates various areas of the stock market:

- We utilize a quantitative investment model that evaluates momentum, valuation, and interest rate factors to identify investment opportunities and create an overall investment theme.
- Our top-down approach examines domestic and international securities, large-, mid-, and small-cap companies, as well as growth and value investments.
- We also evaluate the attractiveness of specific stock market industries, such as technology and financial companies.

## Security Selection and Monitoring Process

The security selection process for the Portfolio incorporates a quantitative approach that evaluates mutual funds:

- We utilize a multi-factor model that incorporates risk metrics, momentum, valuation, and fundamental data to evaluate and score mutual funds.
- We rank mutual funds within respective peer groups according to score and create a select list of recommended funds.
- We then perform additional research on mutual fund managers by implementing return-based and holdings-based analyses.
- Securities in the Portfolio are sold or replaced based on:
  - A shift in our tactical investment theme that no longer favors certain stock market segments.
  - Deterioration in the mutual fund’s score within our quantitative investment model.
  - A change in the mutual fund’s management team or investment strategy.

The Meeder Growth Portfolio seeks to provide long-term capital appreciation by employing a tactical investment discipline in order to evaluate stock market segments and select mutual fund managers. The Portfolio seeks to outperform the S&P 500 Index.

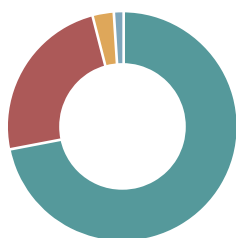
**Inception Date:** 12/31/94

**Objective:** Income/Growth of Capital

**Strategy:** The Meeder Growth Portfolio employs a quantitative discipline in order to determine which areas of the stock market should be overweighted and underweighted, and which mutual fund managers are likely to outperform their respective benchmarks.

**Benchmark:** S&P 500 Index

## Portfolio Composition



- U.S. Stocks 72%
- Non US Stock 24%
- Cash/Bond 3%
- Other 1%

## Morningstar Style Box

	Value	Blend	Growth	
21	19	22	Large	
10	7	8	Mid	
6	5	3	Small	

## Performance

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception*
<b>Growth Portfolio</b>	<b>-9.81%</b>	<b>-9.81%</b>	<b>5.01%</b>	<b>4.10%</b>	<b>10.23%</b>	<b>8.06%</b>
S&P 500 Index	-4.38%	-4.38%	9.26%	8.49%	13.12%	9.41%

2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>31.05%</b>	<b>17.48%</b>	<b>-6.91%</b>	<b>16.29%</b>	<b>32.73%</b>	<b>6.37%</b>	<b>0.13%</b>	<b>8.51%</b>	<b>19.34%</b>	<b>-9.81%</b>

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. The performance data shown is for the Meeder model portfolio, your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.

### Sector Concentration

1.	Technology	16.81%
2.	Financial Services	20.68%
3.	Consumer Cyclical	11.36%
4.	Industrials	11.06%
5.	Healthcare	12.68%
6.	Consumer Defensive	6.75%
7.	Basic Matls	4.54%
8.	Energy	6.27%
9.	Real Estate	4.11%
10.	Utilities	3.12%
11.	Communication Services	2.62%

### Top 10 Holdings

1.	Vanguard 500 Index Admiral	14.71%
2.	American Beacon Bridgeway Lg Cp Val Inst	13.93%
3.	Vanguard Developed Markets Index Admiral	13.00%
4.	Vanguard US Value Inv	10.83%
5.	Nuance Mid Cap Value Institutional	8.76%
6.	LSV Small Cap Value Institutional	6.89%
7.	Edgewood Growth Instl	6.20%
8.	Janus Henderson Enterprise I	5.50%
9.	Goldman Sachs Em Mkts Eq Insights Intl	5.17%
10.	JPMorgan Small Cap Equity I	4.58%

## Disclosure

**Composite:** This model portfolio is managed in accordance with the portfolio composite for the Meeder Growth Portfolio created on 12/31/94, which includes all fee paying fully discretionary accounts managed consistently with the model for Meeder clients or third-party investment advisors for whom Meeder acts as a sub-advisor.

**Performance Calculations:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of advisory fees. The standard maximum advisory fee is 0.81%, but fees vary between accounts in the composite.

**Composite Benchmark:** The composite benchmark for the portfolio is a blended Index comprised of 100% **S&P 500 Index**. The Blended Index is rebalanced monthly.

**Indices:** The **S&P 500 Index** is an unmanaged index of 500 widely held U.S. stocks.

**Morningstar Disclosure:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Investment Management, Inc. is a diversified financial services firm that has been managing assets since 1974 at its offices in Columbus, Ohio. Meeder Asset Management Portfolios are managed by Meeder Asset Management, Inc., a registered investment adviser.

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



# Meeder Tax-Deferred Dividend & Growth Portfolio

## Security Selection

The Portfolio utilizes a quantitative investment model in order to select securities:

- Our model screens and narrows the list of available stocks for consideration.
- We utilize various factors such as valuation, return on capital, cash conversion, and balance sheet leverage.
- The model focuses on securities with above average dividend yields, and healthy balance sheets with relatively low levels of debt versus total capital.
- The model also screens for stocks that have a relatively low dividend payout compared to the firm’s net income to ensure continuity of the dividend.

In order to attract securities with capital appreciation potential:

- The model searches for stocks trading at attractive valuation multiples relative to earnings potential.
- Our model also focuses on companies with strong returns, including strong return on invested capital as well as significant free cash flow yield.

Once the list of securities to potential candidates is narrowed, and third party research services are utilized to further refine the security selection process.

## Monitoring & Replacement Process

Securities in the Portfolio are monitored and evaluated based on:

- Price performance, both absolute and relative to the overall market.
- Evolution of fundamental characteristics, including earnings quality, return on capital, cash flow, and balance sheet metrics.
- Continuation and level of dividend payments.

Securities in the Portfolio are replaced based on:

- Deterioration in fundamental characteristics, including the ability to pay dividends.
- A more attractive security is indicated based on our research process.
- The security’s return underperforms relative to the market and its peers.
- A corporate action occurs, such as a merger or acquisition.

The Meeder Dividend & Growth Stock Portfolio seeks to provide income plus capital appreciation through investment in concentrated portfolios of dividend-paying securities.

**Inception Date:** 3/31/03

**Objective:** Income/Growth of Capital

**Strategy:** The portfolio holds approximately 30 dividend paying securities of high-quality large- or mid-cap companies that offer the prospect for long-term total return as a result of their ability to grow earnings and increase dividends over time. Top securities are evaluated using a proprietary process and new securities are added to the portfolio from a select list of the top securities as needed. The investment strategy does not utilize limited partnerships in its holdings, which makes this strategy suitable for tax-deferred accounts such as IRAs.

**Benchmark:** Russell 1000 Value Index

## Portfolio Composition



## Morningstar Style Box

	Value	Blend	Growth	
52	27	5	Large	
9	5	0	Mid	
0	2	0	Small	

## Performance

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception				
<b>Tax-Deferred Dividend and Growth Portfolio</b>	<b>-7.95%</b>	<b>-7.95%</b>	<b>6.54%</b>	<b>5.43%</b>	<b>9.95%</b>	<b>8.14%</b>				
Russell 1000 Value Index	-8.27%	-8.27%	6.95%	5.95%	11.18%	8.83%				
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	<b>20.75%</b>	<b>17.17%</b>	<b>12.62%</b>	<b>9.56%</b>	<b>25.54%</b>	<b>11.85%</b>	<b>-7.58%</b>	<b>10.77%</b>	<b>19.61%</b>	<b>-7.95%</b>

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. The performance data shown is for the Meeder model portfolio, your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.

### Sector Concentration

1.	Financial Services	22.81%
2.	Technology	13.72%
3.	Energy	10.60%
4.	Industrials	9.15%
5.	Healthcare	13.69%
6.	Utilities	7.99%
7.	Consumer Cyclical	9.24%
8.	Basic Matls	1.69%
9.	Consumer Defensive	5.94%
10.	Real Estate	2.83%

### Top 10 Holdings

1.	Microsoft Corp	4.51%
2.	Intel Corp	4.16%
3.	Merck & Co Inc	3.92%
4.	Pfizer Inc	3.88%
5.	Bank of America Corporation	3.74%
6.	Cisco Systems Inc	3.68%
7.	Amgen Inc	3.59%
8.	Aflac Inc	3.58%
9.	McDonald's Corp	3.37%
10.	JPMorgan Chase & Co	3.28%

## Disclosure

**Composite:** This model portfolio is managed in accordance with the portfolio composite for the Meeder Tax-Deferred Dividend & Growth Portfolio created on 3/31/03, which includes all fee paying fully discretionary accounts managed consistently with the model for Meeder clients or third-party investment advisors for whom Meeder acts as a sub-advisor.

**Performance Calculations:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of advisory fees. The standard maximum advisory fee is 0.81%, but fees vary between accounts in the composite.

**Indices:** The **Russell 1000 Value Index** is an unmanaged index considered representative of large-cap value companies.

**Morningstar Disclosure:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Investment Management, Inc. is a diversified financial services firm that has been managing assets since 1974 at its offices in Columbus, Ohio. Meeder Asset Management Portfolios are managed by Meeder Asset Management, Inc., a registered investment adviser.

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





# Meeder Taxable Dividend & Growth Portfolio

## Security Selection

The Portfolio utilizes a quantitative investment model in order to select securities:

- Our model screens and narrows the list of available stocks for consideration.
- We utilize various factors such as valuation, return on capital, cash conversion, and balance sheet leverage.
- The model focuses on securities with above average dividend yields, and healthy balance sheets with relatively low levels of debt versus total capital.
- The model also screens for stocks that have a relatively low dividend payout compared to the firm's net income to ensure continuity of the dividend.

In order to attract securities with capital appreciation potential:

- The model searches for stocks trading at attractive valuation multiples relative to earnings potential.
- Our model also focuses on companies with strong returns, including strong return on invested capital as well as significant free cash flow yield.

Once the list of securities to potential candidates is narrowed, and third party research services are utilized to further refine the security selection process.

## Monitoring & Replacement Process

Securities in the Portfolio are monitored and evaluated based on:

- Price performance, both absolute and relative to the overall market.
- Evolution of fundamental characteristics, including earnings quality, return on capital, cash flow, and balance sheet metrics.
- Continuation and level of dividend payments.

Securities in the Portfolio are replaced based on:

- Deterioration in fundamental characteristics, including the ability to pay dividends.
- A more attractive security is indicated based on our research process.
- The security's return underperforms relative to the market and its peers.
- A corporate action occurs, such as a merger or acquisition.

The Meeder Dividend & Growth Stock Portfolio seeks to provide income plus capital appreciation through investment in concentrated portfolios of dividend-paying securities.

**Inception Date:** 3/31/03

**Objective:** Income/Growth of Capital

**Strategy:** The portfolio holds approximately 30 dividend paying securities of high-quality large- or mid-cap companies that offer the prospect for long-term total return as a result of their ability to grow earnings and increase dividends over time. Top securities are evaluated using a proprietary process and new securities are added to the portfolio from a select list of the top securities as needed. The investment strategy may utilize limited partnerships in its holdings, which makes this strategy suitable for taxable accounts.

**Benchmark:** Russell 1000 Value Index

## Portfolio Composition



## Morningstar Style Box

	Value	Blend	Growth	
52	27	5	Large	
9	5	0	Mid	
0	2	0	Small	

## Performance

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception				
<b>Taxable Dividend and Growth Portfolio</b>	<b>-8.05%</b>	<b>-8.05%</b>	<b>6.57%</b>	<b>4.37%</b>	<b>10.24%</b>	<b>8.27%</b>				
Russell 1000 Value Index	-8.27%	-8.27%	6.95%	5.95%	11.18%	8.83%				
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	<b>20.75%</b>	<b>17.17%</b>	<b>12.62%</b>	<b>9.56%</b>	<b>25.54%</b>	<b>11.85%</b>	<b>-7.58%</b>	<b>11.48%</b>	<b>19.14%</b>	<b>-8.05%</b>

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. The performance data shown is for the Meeder model portfolio, your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.

## Sector Concentration

1. Financial Services	22.81%
2. Technology	13.72%
3. Energy	10.60%
4. Industrials	9.15%
5. Healthcare	13.69%
6. Utilities	7.99%
7. Consumer Cyclical	9.24%
8. Basic Matls	1.69%
9. Consumer Defensive	5.94%
10. Real Estate	2.83%

## Top 10 Holdings

1. Microsoft Corp	4.51%
2. Intel Corp	4.16%
3. Merck & Co Inc	3.92%
4. Pfizer Inc	3.88%
5. Bank of America Corporation	3.74%
6. Cisco Systems Inc	3.68%
7. Amgen Inc	3.59%
8. Aflac Inc	3.58%
9. McDonald's Corp	3.37%
10. JPMorgan Chase & Co	3.28%

## Disclosure

**Composite:** This model portfolio is managed in accordance with the portfolio composite for the Meeder Taxable Dividend & Growth Portfolio created on 3/31/03, which includes all fee paying fully discretionary accounts managed consistently with the model for Meeder clients or third-party investment advisors for whom Meeder acts as a sub-advisor.

**Performance Calculations:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of advisory fees. The standard maximum advisory fee is 0.81%, but fees vary between accounts in the composite.

**Indices:** The **Russell 1000 Value Index** is an unmanaged index considered representative of large-cap value companies.

**Morningstar Disclosure:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Investment Management, Inc. is a diversified financial services firm that has been managing assets since 1974 at its offices in Columbus, Ohio. Meeder Asset Management Portfolios are managed by Meeder Asset Management, Inc., a registered investment adviser.

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





# Meeder Defensive Equity Portfolio

## Investment Process

The investment process for the Portfolio begins with a quantitative tactical discipline that evaluates the risk/reward relationship present in the stock market:

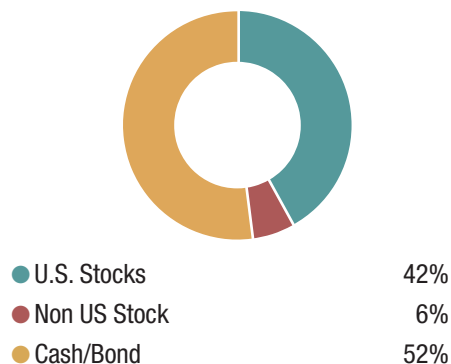
- We utilize a quantitative investment model evaluates technical, fundamental, and interest rate factors in order to determine the risk/reward relationship present in the stock market.
- Based on our assessment of stock market conditions, we determine the appropriate allocation of equity and fixed income investments.
- Within our stock market exposure, we employ a quantitative model that examines domestic and international securities, large-, mid-, and small-cap companies, and growth and value investments.

## Security Selection

The security selection process for the Portfolio incorporates a quantitative approach that evaluates mutual funds:

- We utilize a multi-factor model that incorporates risk metrics, momentum, valuation, and fundamental data to evaluate and score mutual funds.
- We rank mutual funds within respective peer groups according to score and create a select list of recommended funds.
- We then perform additional research on mutual fund managers by implementing return-based and holdings-based analyses.
- Securities in the Portfolio are sold or replaced based on:
  - A shift in our tactical investment theme that no longer favors certain stock market segments.
  - Deterioration in the mutual fund’s score within our quantitative investment model.
  - A change in the mutual fund’s management team or investment strategy.

## Portfolio Composition



## Morningstar Style Box

	Value	Blend	Growth	
20	19	23	Large	
10	7	8	Mid	
6	5	3	Small	

The Meeder Defensive Equity Portfolio seeks to provide long-term capital appreciation by employing a quantitative investment discipline in order to evaluate the risk/reward relationship of the stock market. Utilizing a quantitative investment model, the Portfolio seeks to preserve gains and minimize losses by shifting assets into fixed income securities when stock market conditions are unfavorable.

**Inception Date:** 3/31/74

**Objective:** Income/Growth of Capital

**Strategy:** The Portfolio pursues its objective by utilizing a quantitative process to evaluate the risk-reward relationship of the stock market and invests in those areas believed to be demonstrating relative strength and value. The Portfolio may invest in various market capitalizations, specific industry sectors as well as international equities. As an unconstrained tactical strategy, the Portfolio may also shift to cash or fixed income securities when the risk-reward relationship of the stock market is deemed unfavorable.

**Benchmarks:** Blended Index (60% S&P 500 Index, 40% 90-day T-Bills), S&P 500 Index

## Performance

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception			
<b>Defensive Equity Portfolio</b>	<b>-6.92%</b>	<b>-6.92%</b>	<b>5.59%</b>	<b>4.12%</b>	<b>8.65%</b>	<b>9.14%</b>			
Blended Index	-1.68%	-1.68%	6.03%	5.42%	8.08%	-			
S&P 500 Index	-4.38%	-4.38%	9.26%	8.49%	13.12%	10.84%			
2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>21.72%</b>	<b>14.89%</b>	<b>-8.17%</b>	<b>13.02%</b>	<b>31.83%</b>	<b>6.08%</b>	<b>-1.16%</b>	<b>6.82%</b>	<b>19.42%</b>	<b>-6.92%</b>

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. The performance data shown is for the Meeder model portfolio, your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.

## Sector Concentration

1.	Technology	17.51%
2.	Financial Services	21.28%
3.	Consumer Cyclical	11.29%
4.	Healthcare	13.36%
5.	Industrials	10.66%
6.	Consumer Defensive	6.07%
7.	Energy	6.16%
8.	Basic Materials	3.85%
9.	Real Estate	4.25%
10.	Utilities	3.11%
11.	Communication Services	2.47%

## Top 10 Holdings

1.	CASH	50.26%
2.	Vanguard 500 Index Admiral	8.53%
3.	American Beacon Bridgeway Lg Cp Val Inst	8.07%
4.	Vanguard US Value Inv	6.29%
5.	Nuance Mid Cap Value Institutional	5.01%
6.	LSV Small Cap Value Institutional	4.03%
7.	Edgewood Growth Instl	3.61%
8.	Janus Henderson Enterprise I	3.19%
9.	JPMorgan Small Cap Equity I	2.68%
10.	Vanguard Developed Markets Index Admiral	2.50%

## Disclosure

**Composite:** This model portfolio is managed in accordance with the portfolio composite for the Meeder Defensive Equity Portfolio created on 3/31/74, which includes all fee paying fully discretionary accounts managed consistently with the model for Meeder clients or third-party investment advisors for whom Meeder acts as a sub-advisor.

**Performance Calculations:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of advisory fees. The standard maximum advisory fee is 0.81%, but fees vary between accounts in the composite.

**Composite Benchmark:** The composite benchmark for the portfolio is a blended Index comprised of 60% **S&P 500 Index** and 40% **90-day U.S. Treasury Bill Index**. The Blended Index is rebalanced monthly.

**Indices:** The **S&P 500 Index** is an unmanaged index of 500 widely held U.S. stocks. The **90-day Treasury Bill Index** is an index of short-term United States government obligations.

**Morningstar Disclosure:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Investment Management, Inc. is a diversified financial services firm that has been managing assets since 1974 at its offices in Columbus, Ohio. Meeder Asset Management Portfolios are managed by Meeder Asset Management, Inc., a registered investment adviser.

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



# Meeder Total Return Bond Portfolio

## Portfolio Development

### Credit Quality Model

- This model utilizes various factors to determine the risk/reward relationship associated within fixed income sectors.
- The driving factors incorporated in our models focus on risk and value, as determined by short-term and intermediate-term yield spreads, yield curves and inflation.

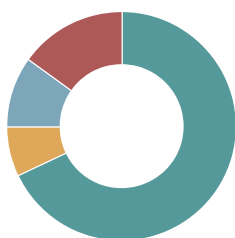
### Duration Model

- The duration model is essential in assisting with the creation of the portfolio by providing output relevant to the average maturity of the securities and portfolio as a whole.
- The model is driven by a series of technical factors designed to predict the direction of intermediate-term interest rates.

## Security Selection

The security selection process for the Portfolio is an evaluation of active managers within each fixed income sector. Managers are selected based on a series of factors including past performance, risk profile, alpha generation and consistency.

## Portfolio Composition



● Investment Grade	68%
● Government	7%
● High-Yield	10%
● Emerging Markets	15%

## Average Duration

5.3 Years

## Trailing 12 Month Yield

3.79%

The Total Return Bond Portfolio seeks to provide total return through capital appreciation as well as income generation from fixed-income investments. The strategy will utilize a combination of investment grade securities, including corporate, U.S. Government Agency, and/or U.S. Treasury mutual funds. The Portfolio may also invest in high-yield and emerging market bond securities.

**Inception Date:** 3/31/13

**Objective:** Income/Growth of Capital

**Strategy:** The strategies applied within the Portfolio are focused on tactical sector allocation and portfolio duration targets. The portfolio may utilize an over-weight allocation to the investment grade corporate sector, U.S. Government, or high-yield and emerging sectors depending on output from our proprietary sector fixed-income models.

**Benchmarks:** Bloomberg Barclays Aggregate Bond Index

## Performance

	YTD	1 Year	3 Year	5 Year	Since Inception
<b>Total Return Bond Portfolio</b>	<b>-3.13%</b>	<b>-3.13%</b>	<b>1.58%</b>	<b>0.55%</b>	<b>0.40%</b>
Bloomberg Barclays Aggregate Bond Index	0.01%	0.01%	2.06%	2.52%	1.85%

*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. The performance data shown is for the Meeder model portfolio, your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Portfolio Holdings

1.	iShares Core US Aggregate Bond ETF	10.11%
2.	TCW Emerging Markets Income I	9.97%
3.	DoubleLine Total Return Bond I	6.04%
4.	Pioneer Bond Y	6.01%
5.	Dodge & Cox Income	6.01%
6.	Guggenheim Total Return Bond Instl	6.01%
7.	Frost Total Return Bond Inst	5.98%
8.	iShares Short Treasury Bond ETF	5.97%
9.	Lord Abbett High Yield I	5.31%
10.	Vanguard Total Bond Market ETF	5.06%

## Disclosure

**Composite:** This model portfolio is managed in accordance with the portfolio composite for the Meeder Total Return Bond Portfolio created on 3/31/13, which includes all fee paying fully discretionary accounts managed consistently with the model for Meeder clients or third-party investment advisors for whom Meeder acts as a sub-advisor.

**Performance Calculations:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of advisory fees. The standard maximum advisory fee is 0.81%, but fees vary between accounts in the composite.

**Indices:** The **Bloomberg Barclays Aggregate Bond Index** is an unmanaged index of intermediate-term fixed-income obligations issued by the U.S. Treasury, government agencies, and quasi-federal corporations.

**Morningstar Disclosure:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Investment Management, Inc. is a diversified financial services firm that has been managing assets since 1974 at its offices in Columbus, Ohio. Meeder Asset Management Portfolios are managed by Meeder Asset Management, Inc., a registered investment adviser.

Call (866) 633-3371 or visit us online at  
[meederinvestment.com](http://meederinvestment.com)



# Meeder Flexible Fixed Income Portfolio

## Portfolio Development

### Credit Quality Model

- This model utilizes various factors to determine the risk/reward relationship associated within fixed income sectors.
- The driving factors incorporated in our models focus on risk and value, as determined by short-term and intermediate-term yield spreads, yield curves and inflation.

### Duration Model

- The duration model is essential in assisting with the creation of the portfolio by providing output relevant to the average maturity of the securities and portfolio as a whole.
- The model is driven by a series of technical factors designed to predict the direction of intermediate-term interest rates.

## Security Selection

The security selection process for the Portfolio is an evaluation of active managers within each fixed income sector. Managers are selected based on a series of factors including past performance, risk profile, alpha generation and consistency.

## Portfolio Composition



● Investment Grade	70%
● Government	30%

## Average Duration

5.2 Years

## Trailing 12 Month Yield

2.91%

The Flexible Fixed Income Portfolio seeks to provide total return through capital appreciation as well as income generation from fixed-income investments. The strategy will utilize a combination of investment grade securities, including corporate, U.S. Government Agency, and/or U.S. Treasury mutual funds.

**Inception Date:** 12/31/88

**Objective:** Income/Growth of Capital

**Strategy:** The strategies applied within the Portfolio are focused on tactical sector allocation and portfolio duration targets. The portfolio may utilize an over-weight allocation to the investment grade corporate sector or U.S. Government sector depending on output from our proprietary sector fixed-income models.

**Benchmarks:** Bloomberg Barclays Capital Intermediate-Term Government/Credit Index, Bloomberg Barclays U.S. Aggregate Bond Index

## Performance

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception*				
<b>Flexible Fixed Income Portfolio</b>	<b>-1.44%</b>	<b>-1.44%</b>	<b>0.84%</b>	<b>0.37%</b>	<b>2.46%</b>	<b>4.40%</b>				
Bloomberg Barclays Capital Intermediate-Term Government/Credit Index	0.88%	0.88%	1.70%	1.86%	2.90%	5.59%				
Bloomberg Barclays U.S. Aggregate Bond Index	0.01%	0.01%	2.06%	2.52%	3.48%	6.10%				
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	<b>8.92%</b>	<b>5.87%</b>	<b>3.11%</b>	<b>9.68%</b>	<b>-0.21%</b>	<b>1.87%</b>	<b>-0.93%</b>	<b>2.51%</b>	<b>3.09%</b>	<b>-1.44%</b>

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. The performance data shown is for the Meeder model portfolio, your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.

## Portfolio Holdings

1.	iShares 3-7 Year Treasury Bond ETF	15.10%
2.	iShares 7-10 Year Treasury Bond ETF	10.72%
3.	DoubleLine Total Return Bond I	7.50%
4.	Baird Core Plus Bond Inst	7.49%
5.	Pioneer Bond Y	7.46%
6.	Guggenheim Total Return Bond Instl	7.45%
7.	Frost Total Return Bond Inst	7.40%
8.	PGIM Total Return Bond R6	7.00%
9.	Segall Bryant & Hamill Plus Bond Instl	6.99%
10.	Dodge & Cox Income	6.94%

## Disclosure

**Composite:** This model portfolio is managed in accordance with the portfolio composite for the Meeder Flexible Fixed Income Portfolio created on 12/31/88, which includes all fee paying fully discretionary accounts managed consistently with the model for Meeder clients or third-party investment advisors for whom Meeder acts as a sub-advisor.

**Performance Calculations:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of advisory fees. The standard maximum advisory fee is 0.81%, but fees vary between accounts in the composite.

**Composite Benchmark:** The composite benchmark for the portfolio is a blended Index comprised of 50% **Bloomberg Barclays Capital Intermediate-Term Government/Credit Index** and 50% **Bloomberg Barclays Capital U.S. Aggregate Bond Index**. The Blended Index is rebalanced monthly.

**Indices:** The **Bloomberg Barclays Intermediate-Term Government/Credit Index** is an index of fixed-rate bonds issued by the U.S. Government and its agencies that are rated investment grade or higher and have one to ten years remaining until maturity. The **Bloomberg Barclays U.S. Aggregate Bond Index** is an unmanaged index of intermediate-term fixed-income obligations issued by the U.S. Treasury, government agencies, and quasi-federal corporations.

**Morningstar Disclosure:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Investment Management, Inc. is a diversified financial services firm that has been managing assets since 1974 at its offices in Columbus, Ohio. Meeder Asset Management Portfolios are managed by Meeder Asset Management, Inc., a registered investment adviser.

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



# Meeder Short-Term Bond Portfolio

## Portfolio Development

### Credit Quality Model

- This model utilizes various factors to determine the risk/reward relationship associated within fixed income sectors.
- The driving factors incorporated in our models focus on risk and value, as determined by short-term and intermediate-term yield spreads, yield curves and inflation.

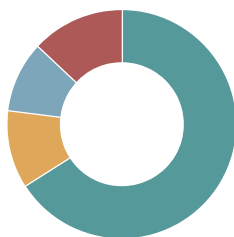
### Duration Model

- The duration model is essential in assisting with the creation of the portfolio by providing output relevant to the average maturity of the securities and portfolio as a whole.
- The model is driven by a series of technical factors designed to predict the direction of intermediate-term interest rates.

## Security Selection

The security selection process for the Portfolio is an evaluation of active managers within each fixed income sector. Managers are selected based on a series of factors including past performance, risk profile, alpha generation and consistency.

## Portfolio Composition



● Investment Grade	66%
● Government	11%
● High Yield	10%
● Emerging Markets	13%

## Average Duration

2.4 Years

## Trailing 12 Month Yield

3.10%

The Short-Term Bond Portfolio seeks to provide total return through capital appreciation as well as income generation from fixed-income investments. The strategy will utilize a combination of investment grade securities, including corporate, U.S. Government Agency, and/or U.S. Treasury mutual funds. The Portfolio may also invest in high-yield and emerging market bond securities.

**Inception Date:** 3/31/13

**Objective:** Income/Growth of Capital through limited duration.

**Strategy:** The strategies applied within the Portfolio are focused on tactical sector allocation and limited portfolio duration targets. The portfolio may utilize an over-weight allocation to the investment grade corporate sector, U.S. Government, or high-yield and emerging sectors depending on output from our proprietary sector fixed-income models.

**Benchmarks:** Average 90-day T-Bill



## Performance

	YTD	1 Year	3 Year	5 Year	Since Inception*
<b>Short-Term Bond Portfolio</b>	<b>-0.73%</b>	<b>-0.73%</b>	<b>1.49%</b>	<b>0.61%</b>	<b>0.55%</b>
Average 90-day U.S. Treasury Bill Index	2.02%	2.02%	1.11%	0.68%	0.60%

*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. The performance data shown is for the Meeder model portfolio, your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Portfolio Holdings

1.	DoubleLine Low Dur Emerg Mkts Fxd Inc I	13.04%
2.	Diamond Hill Corporate Credit I	9.87%
3.	PIMCO Income Instl	9.64%
4.	Lord Abbett Short Duration Income I	9.22%
5.	BlackRock Low Duration Bond Instl	9.21%
6.	Virtus Newfleet Multi-Sector S/T Bd I	8.45%
7.	JPMorgan Limited Duration Bond I	8.32%
8.	iShares Short Treasury Bond ETF	8.00%
9.	iShares 1-3 Year Treasury Bond ETF	7.04%
10.	PGIM Short-Term Corporate Bond R6	7.02%

## Disclosure

**Composite:** This model portfolio is managed in accordance with the portfolio composite for the Meeder Short-Term Bond Portfolio created on 3/31/13, which includes all fee paying fully discretionary accounts managed consistently with the model for Meeder clients or third-party investment advisors for whom Meeder acts as a sub-advisor.

**Performance Calculations:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of advisory fees. The standard maximum advisory fee is 0.81%, but fees vary between accounts in the composite.

**Composite Benchmark:** The composite benchmark for the portfolio is a blended Index comprised of 100% **90-day U.S. Treasury Bill Index**. The Blended Index is rebalanced monthly.

**Indices:** The **90-day Treasury Bill Index** is an index of short-term United States government obligations.

**Morningstar Disclosure:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Investment Management, Inc. is a diversified financial services firm that has been managing assets since 1974 at its offices in Columbus, Ohio. Meeder Asset Management Portfolios are managed by Meeder Asset Management, Inc., a registered investment adviser.

Call (866) 633-3371 or visit us online at  
[meederinvestment.com](http://meederinvestment.com)



# Meeder Aggressive Growth

## Objective

The Aggressive Growth Portfolio seeks growth of capital over a long-term time horizon with the goal of outperforming the broad stock market over a complete market cycle, while remaining fully invested in equities under normal circumstances.

## Investment Strategy

Utilizing Exchange Traded Funds as the building blocks of a diversified portfolio, the Portfolio can shift between sectors, styles, global opportunities and capitalization ranges. The Portfolio is suitable for investors whose risk profile is such that they can tolerate volatility that is slightly greater than the stock market.

## Top 10 Holdings

Microsoft Corp	2.67%
Apple Inc	2.52%
Johnson & Johnson	1.23%
Amazon.com Inc	1.15%
Berkshire Hathaway Inc B	1.05%
Exxon Mobil Corp	1.04%
Pfizer Inc	0.90%
UnitedHealth Group Inc	0.88%
Procter & Gamble Co	0.88%
JPMorgan Chase & Co	0.86%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
Aggressive Growth	-9.71%	-9.71%	6.38%	5.27%	12/31/2011
Benchmark	-5.06%	-5.06%	8.86%	8.12%	-

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
22	22	23	Large
6	7	6	Mid
5	5	4	Small

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*

**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Composite Benchmark:** The Benchmark for the Composite is 100% **Lipper S&P 500 Fund Index**. Lipper Indexes are based on the 30 largest funds by asset size within the Lipper objective and do not include multiple share classes of similar funds. The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Portfolios are managed by Meeder Advisory Services, a registered investment adviser.

Call (866) 633-3371 or visit us online at  
[meederinvestment.com](http://meederinvestment.com)



# Meeder Growth

## Objective

The Growth Portfolio seeks growth of capital over a long-term time horizon with the goal of outperforming the broad stock market over a complete market cycle, while remaining fully invested in equities under normal circumstances.

## Investment Strategy

Utilizing Exchange Traded Funds as the building blocks of a diversified portfolio, the Portfolio can shift between sectors, styles, global opportunities and capitalization ranges. This portfolio is suitable for investors whose risk profile is such that they can tolerate the volatility of the stock market.

## Top 10 Holdings

Microsoft Corp	2.63%
Apple Inc	2.48%
Johnson & Johnson	1.21%
Amazon.com Inc	1.15%
Berkshire Hathaway Inc B	1.04%
Exxon Mobil Corp	1.02%
Pfizer Inc	0.88%
UnitedHealth Group Inc	0.86%
Procter & Gamble Co	0.86%
JPMorgan Chase & Co	0.85%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
Meeder Growth	-9.86%	-9.86%	6.31%	5.41%	12/31/2011
Benchmark	-5.06%	-5.06%	8.86%	8.12%	-

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
22	23	24	Large
7	7	7	Mid
4	3	3	Small

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*

**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Composite Benchmark:** The Benchmark for the Composite is 100% **Lipper S&P 500 Fund Index**. Lipper Indexes are based on the 30 largest funds by asset size within the Lipper objective and do not include multiple share classes of similar funds. The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Portfolios are managed by Meeder Advisory Services, a registered investment adviser.

Call (866) 633-3371 or visit us online at  
[meederinvestment.com](http://meederinvestment.com)



# Meeder Moderate Growth

## Objective

The Moderate Growth Portfolio seeks capital appreciation for growth-oriented investors looking to minimize volatility.

## Investment Strategy

Utilizing Exchange Traded Funds as the building blocks of a diversified portfolio, the portfolio seeks out the best opportunities for returns in the financial markets while managing the inherent risks of investing by shifting assets from equities to fixed income and money market securities when our analysis determines the risk/reward relationship of the stock market is unfavorable.

## Top 10 Holdings

Microsoft Corp	1.47%
Apple Inc	1.38%
Johnson & Johnson	0.68%
Amazon.com Inc	0.64%
Berkshire Hathaway Inc B	0.58%
Exxon Mobil Corp	0.57%
Pfizer Inc	0.49%
UnitedHealth Group Inc	0.48%
Procter & Gamble Co	0.48%
JPMorgan Chase & Co	0.47%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
Moderate Growth	-6.85%	-6.85%	6.66%	5.11%	12/31/2011
Benchmark	-2.17%	-2.17%	5.72%	5.16%	-

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
22	24	24	Large
7	7	7	Mid
3	3	3	Small

## Fixed Income Style Box

Short	Interm.	Long	
2	6	5	Gov't Agency U.S. Treasury
6	57	5	Inv. Grade Bond
0	15	4	High Yield/ Global Bond

Average Duration: 5.3 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*

**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Composite Benchmark:** The benchmark used for comparison is comprised of 60% **Lipper S&P 500 Fund Index**, 40% **Lipper Money Market Fund Index**. The benchmark is rebalanced monthly. Lipper Indexes are based on the 30 largest funds by asset size within the Lipper objective and do not include multiple share classes of similar funds. The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days. These funds intend to keep constant net asset value.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Portfolios are managed by Meeder Advisory Services, a registered investment adviser.

Call (866) 633-3371 or visit us online at  
[meederinvestment.com](http://meederinvestment.com)





# Meeder Balanced

## Objective

The Balanced Portfolio seeks long-term growth of capital with a secondary objective of current income.

## Investment Strategy

Utilizing Exchange Traded Funds as the building blocks of a diversified portfolio, the Balanced Portfolio seeks to achieve its objective using a maximum exposure of 70% to equity securities and a minimum exposure of 30% to fixed income securities. However, by utilizing our Defensive Investing strategy, the portion of the portfolio that is allocated to our Defensive Growth strategy (70%), may at times be invested in fixed income and/or money market securities, which will result in a fixed income allocation between 30% and 100% of the total portfolio.

## Top 10 Holdings

Microsoft Corp	1.03%
Apple Inc	0.98%
Johnson & Johnson	0.48%
Amazon.com Inc	0.45%
Berkshire Hathaway Inc B	0.41%
Exxon Mobil Corp	0.40%
Pfizer Inc	0.35%
Procter & Gamble Co	0.34%
UnitedHealth Group Inc	0.34%
JPMorgan Chase & Co	0.33%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
Balanced	-5.17%	-5.17%	5.14%	3.89%	12/31/2011
Benchmark	-1.94%	-1.94%	5.15%	4.33%	-

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
22	24	24	Large
7	7	7	Mid
3	3	3	Small

## Fixed Income Style Box

Short	Interm.	Long	
2	6	5	Gov't Agency U.S. Treasury
6	57	5	Inv. Grade Bond
0	15	4	High Yield/ Global Bond

Average Duration: 5.3 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*

**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Composite Benchmark:** The benchmark used for comparison is comprised of 42% **Lipper S&P 500 Fund Index**, 28% **Lipper Money Market Fund Index**, 21% **Lipper Intermediate Investment Grade Bond Index**, 3% **Lipper Intermediate U.S. Government Index**, 3% **Lipper High Current Yield Bond Index**, 3% **Lipper Emerging Markets Debt Fund Index**. The benchmark is rebalanced monthly. Lipper Indexes are based on the 30 largest funds by asset size within the Lipper objective and do not include multiple share classes of similar funds. The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days. **Lipper Intermediate Investment Grade Bond Index** consists of funds that invest at least 85% in domestic investment-grade debt issues with any remaining investment in non-benchmark sectors such as high-yield, global, and emerging market debt. These funds maintain dollar-weighted average maturities of five to ten years. The **Lipper Intermediate U.S. Government Index** consists of funds that invest primarily in securities issued or guaranteed by the U.S. government, its agencies, or its instrumentalities, with dollar-weighted average maturities of five to ten years. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Portfolios are managed by Meeder Advisory Services, a registered investment adviser.

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



# Meeder Moderate Conservative

## Objective

The Moderate Conservative Portfolio seeks a combination of current income and long-term growth of capital.

## Investment Strategy

Utilizing Exchange Traded Funds as the building blocks of a diversified portfolio, the Moderate Conservative Portfolio seeks to achieve its objective using a minimum exposure of 50% to fixed income securities and a maximum exposure of 50% to equity securities. In addition, by utilizing our Defensive Investing strategy, the portion of the portfolio that is allocated to our Defensive Growth strategy (50%) may at times be invested in fixed income and/or money market securities, which will result in a fixed income allocation between 50% and 100% of the total portfolio.

## Top 10 Holdings

Microsoft Corp	0.73%
Apple Inc	0.69%
Johnson & Johnson	0.34%
Amazon.com Inc	0.32%
Berkshire Hathaway Inc B	0.29%
Exxon Mobil Corp	0.29%
Pfizer Inc	0.25%
Procter & Gamble Co	0.24%
UnitedHealth Group Inc	0.24%
JPMorgan Chase & Co	0.24%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
Moderate Conservative	-4.35%	-4.35%	3.97%	3.01%	12/31/2011
Benchmark	-1.83%	-1.83%	4.75%	3.77%	-

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
22	24	24	Large
7	7	7	Mid
3	3	3	Small

## Fixed Income Style Box

Short	Interm.	Long	
2	6	5	Gov't Agency U.S. Treasury
6	57	5	Inv. Grade Bond
0	15	4	High Yield/ Global Bond

Average Duration: 5.3 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*

**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Composite Benchmark:** The benchmark used for comparison is comprised of 35% **Lipper Intermediate Investment Grade Bond Index**, 30% **Lipper S&P 500 Fund Index**, 20% **Lipper Money Market Fund Index**, 5% **Lipper Intermediate U.S. Government Index**, 5% **Lipper High Current Yield Bond Index**, 5% **Lipper Emerging Markets Debt Fund Index**. The benchmark is rebalanced monthly. Lipper Indexes are based on the 30 largest funds by asset size within the Lipper objective and do not include multiple share classes of similar funds. The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days. **Lipper Intermediate Investment Grade Bond Index** consists of funds that invest at least 85% in domestic investment-grade debt issues with any remaining investment in non-benchmark sectors such as high-yield, global, and emerging market debt. These funds maintain dollar-weighted average maturities of five to ten years. The **Lipper Intermediate U.S. Government Index** consists of funds that invest primarily in securities issued or guaranteed by the U.S. government, its agencies, or its instrumentalities, with dollar-weighted average maturities of five to ten years. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Portfolios are managed by Meeder Advisory Services, a registered investment adviser.

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



# Meeder Conservative

## Objective

The Conservative Portfolio seeks to provide risk averse investors with an asset mix that experiences lower volatility of returns.

## Investment Strategy

Utilizing Exchange Traded Funds as the building blocks of a diversified portfolio, the Conservative Portfolio seeks to achieve its objective using a minimum exposure of 70% to fixed income securities and a maximum exposure of 30% to equity securities. In addition, by utilizing our Defensive Investing strategy, the portion of the portfolio that is allocated to our Defensive Growth strategy (30%) may at times be invested in fixed income and/or money market securities, which will result in a fixed income allocation between 70% and 100% of the total portfolio.

## Top 10 Holdings

Microsoft Corp	0.44%
Apple Inc	0.41%
Johnson & Johnson	0.20%
Amazon.com Inc	0.19%
Berkshire Hathaway Inc B	0.17%
Exxon Mobil Corp	0.17%
Pfizer Inc	0.15%
UnitedHealth Group Inc	0.14%
Procter & Gamble Co	0.14%
JPMorgan Chase & Co	0.14%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
Conservative	-3.60%	-3.60%	2.77%	2.06%	12/31/2011
Benchmark	-1.75%	-1.75%	4.33%	3.19%	-

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
22	24	24	Large
7	7	7	Mid
3	3	3	Small

## Fixed Income Style Box

Short	Interm.	Long	
2	6	5	Gov't Agency U.S. Treasury
6	57	5	Inv. Grade Bond
0	15	4	High Yield/ Global Bond

Average Duration: 5.3 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*

**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Composite Benchmark:** The benchmark used for comparison is comprised of 49% **Lipper Intermediate Investment Grade Bond Index**, 18% **Lipper S&P 500 Fund Index**, 12% **Lipper Money Market Fund Index**, 7% **Lipper Intermediate U.S. Government Index**, 7% **Lipper High Current Yield Bond Index**, 7% **Lipper Emerging Markets Debt Fund Index**. The benchmark is rebalanced monthly. Lipper Indexes are based on the 30 largest funds by asset size within the Lipper objective and do not include multiple share classes of similar funds. The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days. **Lipper Intermediate Investment Grade Bond Index** consists of funds that invest at least 85% in domestic investment-grade debt issues with any remaining investment in non-benchmark sectors such as high-yield, global, and emerging market debt. These funds maintain dollar-weighted average maturities of five to ten years. The **Lipper Intermediate U.S. Government Index** consists of funds that invest primarily in securities issued or guaranteed by the U.S. government, its agencies, or its instrumentalities, with dollar-weighted average maturities of five to ten years. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Portfolios are managed by Meeder Advisory Services, a registered investment adviser.

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



# Meeder 44 and Under

## Objective

The 44 and under Age-Based Portfolio is designed for investors aged 44 and under. This Portfolio will invest in a broad range of asset classes, including domestic and international equity funds, real estate funds and commodity funds.

## Portfolio Strategy

Defensive Equity	35%
Growth	20%
International	18%
Large-Cap	9%
Mid-Cap	4%
Small-Cap	3%
Commodities	3%
Defensive Fixed Income	3%
Real Estate	3%
Bond	3%

## Top 10 Holdings

Microsoft Corp	1.60%
Apple Inc	1.51%
Johnson & Johnson	0.74%
Amazon.com Inc	0.70%
Berkshire Hathaway Inc B	0.63%
Exxon Mobil Corp	0.62%
Pfizer Inc	0.54%
UnitedHealth Group Inc	0.52%
Procter & Gamble Co	0.52%
JPMorgan Chase & Co	0.51%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
44 and Under	-8.40%	-8.40%	7.03%	4.87%	12/31/2011
Benchmark	-6.61%	-6.61%	6.15%	4.80%	—

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
23	23	24	Large
7	7	7	Mid
3	3	3	Small

## Fixed Income Style Box

Short	Interm.	Long	
1	3	2	Gov't Agency U.S. Treasury
8	71	5	Inv. Grade Bond
0	8	2	High Yield/ Global Bond

Average Duration: 5.2 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*



**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Benchmarks:** The benchmark for this Portfolio is comprised of 41% **Lipper S&P 500 Fund Index**, 14% **Lipper Money Market Fund Index**, 13.5% **Lipper International Fund Index**, 4.5% **Lipper Emerging Markets Fund Index**, 3% **Lipper Real Estate Fund Index**, 3% **Lipper Natural Resources Fund Index**, 3% **Lipper Large-Cap Core Index**, 3% **Lipper Large-Cap Value Index**, 3% **Lipper Large-Cap Growth Index**, 2.63% **Lipper General Bond Fund Index**, 1.63% **Lipper Intermediate U.S. Government Index**, 1.33% **Lipper Mid-Cap Growth Index**, 1.33% **Lipper Mid-Cap Core Index**, 1.33% **Lipper Mid-Cap Value Index**, 1% **Lipper Small-Cap Growth Index**, 1% **Lipper Small-Cap Core Index**, 1% **Lipper Small-Cap Value Index**, 0.38% **Lipper High Current Yield Bond Index**, 0.38% **Lipper Emerging Markets Debt Fund Index**. The benchmark is rebalanced monthly.

**Indices:** The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper International Fund Index** consists of funds that invest their assets in securities with primary trading markets outside of the United States. The **Lipper Emerging Markets Fund Index** consists of funds that seek long-term capital appreciation by investing at least 65% of total assets in emerging market equity securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. The **Lipper Real Estate Fund Index** consists of funds that invest their equity portfolio primarily in shares of domestic companies engaged in the real estate industry. The **Lipper Natural Resources Fund Index** consists of funds that invest primarily in the equity securities of domestic companies engaged in the exploration, development, production, or distribution of natural resources (including oil, natural gas, and base minerals) and/or alternative energy sources (including solar, wind, hydro, tidal, and geothermal). The **Lipper Large-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap growth funds typically have above-average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap value funds typically have below-average characteristics compared to the S&P 500 Index. The **Lipper Mid-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P MidCap 400 Index. The **Lipper Mid-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap growth funds typically have above-average characteristics compared to the S&P MidCap 400 Index. The **Lipper Mid-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap value funds typically have below-average characteristics compared to the S&P MidCap 400 Index. The **Lipper Small-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap growth funds typically have above-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap value funds typically have below-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Portfolios are managed by Meeder Advisory Services, a registered investment adviser.

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



**MEEDER**  
INVESTMENT MANAGEMENT

# Meeder 45 - 49

## Objective

The 45 - 49 Age-Based Portfolio is designed for investors between the ages of 45 and 49. This Portfolio will invest in a broad range of asset classes, including corporate and government bond funds, domestic and international equity funds, real estate funds and commodity funds.

## Portfolio Strategy

Defensive Equity	33%
Growth	19%
International	17%
Large-Cap	8%
Defensive Fixed Income	5%
Bond	5%
Mid-Cap	4%
Small-Cap	3%
Commodities	3%
Real Estate	3%

## Top 10 Holdings

Microsoft Corp	1.49%
Apple Inc	1.41%
Johnson & Johnson	0.69%
Amazon.com Inc	0.65%
Berkshire Hathaway Inc B	0.59%
Exxon Mobil Corp	0.58%
Pfizer Inc	0.50%
UnitedHealth Group Inc	0.49%
Procter & Gamble Co	0.49%
JPMorgan Chase & Co	0.48%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
45-49	-8.00%	-8.00%	6.73%	4.66%	12/31/2011
Benchmark	-6.35%	-6.35%	5.98%	4.66%	—

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
23	23	24	Large
7	7	7	Mid
3	3	3	Small

## Fixed Income Style Box

Short	Interm.	Long	
1	3	2	Gov't Agency U.S. Treasury
8	71	5	Inv. Grade Bond
0	8	2	High Yield/ Global Bond

Average Duration: 5.2 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*

**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Benchmarks:** The benchmark for this Portfolio is comprised of 38.8% **Lipper S&P 500 Fund Index**, 13.20% **Lipper Money Market Fund Index**, 12.75% **Lipper International Fund Index**, 5.25% **Lipper General Bond Fund Index**, 4.25% **Lipper Emerging Markets Fund Index**, 3.25% **Lipper Intermediate U.S. Government Index**, 3% **Lipper Real Estate Fund Index**, 3% **Lipper Natural Resources Fund Index**, 2.67% **Lipper Large-Cap Core Index**, 2.67% **Lipper Large-Cap Value Index**, 2.67% **Lipper Large-Cap Growth Index**, 1.33% **Lipper Mid-Cap Growth Index**, 1.33% **Lipper Mid-Cap Core Index**, 1.33% **Lipper Mid-Cap Value Index**, 1% **Lipper Small-Cap Growth Index**, 1% **Lipper Small-Cap Core Index**, 1% **Lipper Small-Cap Value Index**, 0.75% **Lipper High Current Yield Bond Index**, 0.75% **Lipper Emerging Markets Debt Fund Index**. The benchmark is rebalanced monthly.

**Indices:** The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper International Fund Index** consists of funds that invest their assets in securities with primary trading markets outside of the United States. The **Lipper Emerging Markets Fund Index** consists of funds that seek long-term capital appreciation by investing at least 65% of total assets in emerging market equity securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. The **Lipper Real Estate Fund Index** consists of funds that invest their equity portfolio primarily in shares of domestic companies engaged in the real estate industry. The **Lipper Natural Resources Fund Index** consists of funds that invest primarily in the equity securities of domestic companies engaged in the exploration, development, production, or distribution of natural resources (including oil, natural gas, and base minerals) and/or alternative energy sources (including solar, wind, hydro, tidal, and geothermal). The **Lipper Large-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap growth funds typically have above-average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap value funds typically have below-average characteristics compared to the S&P 500 Index. The **Lipper Mid-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P MidCap 400 Index. The **Lipper Mid-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap growth funds typically have above-average characteristics compared to the S&P MidCap 400 Index. The **Lipper Mid-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap value funds typically have below-average characteristics compared to the S&P MidCap 400 Index. The **Lipper Small-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap growth funds typically have above-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap value funds typically have below-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Portfolios are managed by Meeder Advisory Services, a registered investment adviser.

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



# Meeder 50 - 54

## Objective

The 50 - 54 Age-Based Portfolio is designed for investors between the ages of 50 and 54. This Portfolio will invest in a broad range of asset classes, including corporate and government bond funds, domestic and international equity funds, real estate funds and commodity funds.

## Portfolio Strategy

Defensive Equity	29%
Growth	17%
International	15%
Defensive Fixed Income	10%
Bond	10%
Large-Cap	8%
Mid-Cap	4%
Small-Cap	3%
Commodities	2%
Real Estate	2%

## Top 10 Holdings

Microsoft Corp	1.24%
Apple Inc	1.17%
Johnson & Johnson	0.57%
Amazon.com Inc	0.54%
Berkshire Hathaway Inc B	0.49%
Exxon Mobil Corp	0.48%
Pfizer Inc	0.41%
UnitedHealth Group Inc	0.41%
Procter & Gamble Co	0.40%
JPMorgan Chase & Co	0.40%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
50-54	-7.03%	-7.03%	6.26%	4.36%	12/31/2011
Benchmark	-5.59%	-5.59%	5.80%	4.46%	—

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
23	23	24	Large
7	7	7	Mid
3	3	3	Small

## Fixed Income Style Box

Short	Interm.	Long	
1	3	2	Gov't Agency U.S. Treasury
8	71	5	Inv. Grade Bond
0	8	2	High Yield/ Global Bond

Average Duration: 5.2 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*



**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Benchmarks:** The benchmark for this Portfolio is comprised of 34.4% **Lipper S&P 500 Fund Index**, 11.6% **Lipper Money Market Fund Index**, 11.25% **Lipper International Fund Index**, 10.5% **Lipper General Bond Fund Index**, 6.5% **Lipper Intermediate U.S. Government Index**, 1.5% **Lipper Emerging Markets Fund Index**, 2.67% **Lipper Large-Cap Core Index**, 2.67% **Lipper Large-Cap Value Index**, 2.67% **Lipper Large-Cap Growth Index**, 2% **Lipper Real Estate Fund Index**, 2% **Lipper Natural Resources Fund Index**, 1.5% **Lipper High Current Yield Bond Index**, 1.5% **Lipper Emerging Markets Debt Fund Index**, 1.33% **Lipper Mid-Cap Growth Index**, 1.33% **Lipper Mid-Cap Core Index**, 1.33% **Lipper Mid-Cap Value Index**, 1% **Lipper Small-Cap Growth Index**, 1% **Lipper Small-Cap Core Index**, 1% **Lipper Small-Cap Value Index**. The benchmark is rebalanced monthly.

**Indices:** The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper International Fund Index** consists of funds that invest their assets in securities with primary trading markets outside of the United States. The **Lipper Emerging Markets Fund Index** consists of funds that seek long-term capital appreciation by investing at least 65% of total assets in emerging market equity securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. The **Lipper Real Estate Fund Index** consists of funds that invest their equity portfolio primarily in shares of domestic companies engaged in the real estate industry. The **Lipper Natural Resources Fund Index** consists of funds that invest primarily in the equity securities of domestic companies engaged in the exploration, development, production, or distribution of natural resources (including oil, natural gas, and base minerals) and/or alternative energy sources (including solar, wind, hydro, tidal, and geothermal). The **Lipper Large-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap growth funds typically have above-average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap value funds typically have below-average characteristics compared to the S&P 500 Index. The **Lipper Mid-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P MidCap 400 Index. The **Lipper Mid-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap growth funds typically have above-average characteristics compared to the S&P MidCap 400 Index. The **Lipper Mid-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap value funds typically have below-average characteristics compared to the S&P MidCap 400 Index. The **Lipper Small-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap growth funds typically have above-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap value funds typically have below-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Portfolios are managed by Meeder Advisory Services, a registered investment adviser.

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



**MEEDER**  
INVESTMENT MANAGEMENT

# Meeder 55 - 59

## Objective

The 55 - 59 Age-Based Portfolio is designed for investors between the ages of 55 and 59. This Portfolio will invest in a broad range of asset classes, including corporate and government bond funds, domestic and international equity funds, real estate funds and commodity funds.

## Portfolio Strategy

Defensive Equity	25%
Growth	15%
Defensive Fixed Income	15%
Bond	15%
International	14%
Large-Cap	7%
Mid-Cap	3%
Small-Cap	2%
Commodities	2%
Real Estate	2%

## Top 10 Holdings

Microsoft Corp	1.08%
Apple Inc	1.02%
Johnson & Johnson	0.50%
Amazon.com Inc	0.47%
Berkshire Hathaway Inc B	0.43%
Exxon Mobil Corp	0.42%
Pfizer Inc	0.36%
UnitedHealth Group Inc	0.35%
Procter & Gamble Co	0.35%
JPMorgan Chase & Co	0.35%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
55-59	-6.37%	-6.37%	5.59%	3.94%	12/31/2011
Benchmark	-5.10%	-5.10%	5.43%	4.20%	—

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
23	23	24	Large
7	7	7	Mid
3	3	3	Small

## Fixed Income Style Box

Short	Interm.	Long	
1	3	2	Gov't Agency U.S. Treasury
8	71	5	Inv. Grade Bond
0	8	2	High Yield/ Global Bond

Average Duration: 5.2 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*

**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Benchmarks:** The benchmark for this Portfolio is comprised of 30% **Lipper S&P 500 Fund Index**, 10.5% **Lipper International Fund Index**, 10% **Lipper Money Market Fund Index**, 9.75% **Lipper Intermediate U.S. Government Index**, 15.25% **Lipper General Bond Fund Index**, 3.5% **Lipper Emerging Markets Fund Index**, 2.25% **Lipper High Current Yield Bond Index**, 2.25% **Lipper Emerging Markets Debt Fund Index**, 2.33% **Lipper Large-Cap Core Index**, 2.33% **Lipper Large-Cap Value Index**, 2.33% **Lipper Large-Cap Growth Index**, 2% **Lipper Real Estate Fund Index**, 2% **Lipper Natural Resources Fund Index**, 1% **Lipper Mid-Cap Growth Index**, 1% **Lipper Mid-Cap Core Index**, 1% **Lipper Mid-Cap Value Index**, 0.67% **Lipper Small-Cap Growth Index**, 0.67% **Lipper Small-Cap Core Index**, 0.67% **Lipper Small-Cap Value Index**. The benchmark is rebalanced monthly.

**Indices:** The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper International Fund Index** consists of funds that invest their assets in securities with primary trading markets outside of the United States. The **Lipper Emerging Markets Fund Index** consists of funds that seek long-term capital appreciation by investing at least 65% of total assets in emerging market equity securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. The **Lipper Real Estate Fund Index** consists of funds that invest their equity portfolio primarily in shares of domestic companies engaged in the real estate industry. The **Lipper Natural Resources Fund Index** consists of funds that invest primarily in the equity securities of domestic companies engaged in the exploration, development, production, or distribution of natural resources (including oil, natural gas, and base minerals) and/or alternative energy sources (including solar, wind, hydro, tidal, and geothermal). The **Lipper Large-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap growth funds typically have above-average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap value funds typically have below-average characteristics compared to the S&P 500 Index. The **Lipper Mid-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P MidCap 400 Index. The **Lipper Mid-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap growth funds typically have above-average characteristics compared to the S&P MidCap 400 Index. The **Lipper Mid-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap value funds typically have below-average characteristics compared to the S&P MidCap 400 Index. The **Lipper Small-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap growth funds typically have above-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap value funds typically have below-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Portfolios are managed by Meeder Advisory Services, a registered investment adviser.

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



**MEEDER**  
INVESTMENT MANAGEMENT



# Meeder 60 - 62

## Objective

The 60 - 62 Age-Based Portfolio is designed for investors between the ages of 60 and 62. This Portfolio will invest in a broad range of asset classes, including corporate and government bond funds, domestic and international equity funds, real estate funds and commodity funds.

## Portfolio Strategy

Defensive Equity	22%
Defensive Fixed Income	20%
Bond	20%
Growth	13%
International	11%
Large-Cap	5%
Mid-Cap	3%
Small-Cap	2%
Commodities	2%
Real Estate	2%

## Top 10 Holdings

Microsoft Corp	0.89%
Apple Inc	0.84%
Johnson & Johnson	0.41%
Amazon.com Inc	0.39%
Berkshire Hathaway Inc B	0.35%
Exxon Mobil Corp	0.35%
Pfizer Inc	0.30%
UnitedHealth Group Inc	0.29%
Procter & Gamble Co	0.29%
JPMorgan Chase & Co	0.29%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
60-62	-5.80%	-5.80%	4.90%	3.51%	12/31/2011
Benchmark	-4.48%	-4.48%	5.08%	3.90%	—

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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.

## Morningstar Style Box

Value	Blend	Growth	
22	23	24	Large
7	7	7	Mid
4	3	3	Small

## Fixed Income Style Box

Short	Interm.	Long	
1	3	2	Gov't Agency U.S. Treasury
8	71	5	Inv. Grade Bond
0	8	2	High Yield/ Global Bond

Average Duration: 5.2 Years

Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.

**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Benchmarks:** The benchmark for this Portfolio is comprised of 26.2% **Lipper S&P 500 Fund Index**, 21% **Lipper General Bond Fund Index**, 13% **Lipper Intermediate U.S. Government Index**, 8.8% **Lipper Money Market Fund Index**, 8.25% **Lipper International Fund Index**, 3% **Lipper High Current Yield Bond Index**, 3% **Lipper Emerging Markets Debt Fund Index**, 2.75% **Lipper Emerging Markets Fund Index**, 2% **Lipper Real Estate Fund Index**, 2% **Lipper Natural Resources Fund Index**, 1.67% **Lipper Large-Cap Core Index**, 1.67% **Lipper Large-Cap Value Index**, 1.67% **Lipper Large-Cap Growth Index**, 1% **Lipper Mid-Cap Growth Index**, 1% **Lipper Mid-Cap Core Index**, 1% **Lipper Mid-Cap Value Index**, 0.67% **Lipper Small-Cap Growth Index**, 0.67% **Lipper Small-Cap Core Index**, 0.67% **Lipper Small-Cap Value Index**. The benchmark is rebalanced monthly.

**Indices:** The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper International Fund Index** consists of funds that invest their assets in securities with primary trading markets outside of the United States. The **Lipper Emerging Markets Fund Index** consists of funds that seek long-term capital appreciation by investing at least 65% of total assets in emerging market equity securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. The **Lipper Real Estate Fund Index** consists of funds that invest their equity portfolio primarily in shares of domestic companies engaged in the real estate industry. The **Lipper Natural Resources Fund Index** consists of funds that invest primarily in the equity securities of domestic companies engaged in the exploration, development, production, or distribution of natural resources (including oil, natural gas, and base minerals) and/or alternative energy sources (including solar, wind, hydro, tidal, and geothermal). The **Lipper Large-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap growth funds typically have above-average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap value funds typically have below-average characteristics compared to the S&P 500 Index. The **Lipper Mid-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P MidCap 400 Index. The **Lipper Mid-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap growth funds typically have above-average characteristics compared to the S&P MidCap 400 Index. The **Lipper Mid-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap value funds typically have below-average characteristics compared to the S&P MidCap 400 Index. The **Lipper Small-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap growth funds typically have above-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap value funds typically have below-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Portfolios are managed by Meeder Advisory Services, a registered investment adviser.

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



**MEEDER**  
INVESTMENT MANAGEMENT

# Meeder 63 - 64

## Objective

The 63 - 64 Age-Based Portfolio is designed for investors between the ages of 63 and 64. This Portfolio will invest in a broad range of asset classes, including corporate and government bond funds, domestic and international equity funds, real estate funds and commodity funds.

## Portfolio Strategy

Defensive Fixed Income Bond	25%
Defensive Equity	21%
Growth	12%
International	8%
Large-Cap	4%
Mid-Cap	2%
Small-Cap	1%
Commodities	1%
Real Estate	1%

## Top 10 Holdings

Microsoft Corp	0.77%
Apple Inc	0.73%
Johnson & Johnson	0.36%
Amazon.com Inc	0.34%
Berkshire Hathaway Inc B	0.31%
Exxon Mobil Corp	0.30%
Pfizer Inc	0.26%
UnitedHealth Group Inc	0.25%
Procter & Gamble Co	0.25%
JPMorgan Chase & Co	0.25%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
63-64	-4.86%	-4.86%	4.31%	3.06%	12/31/2011
Benchmark	-3.48%	-3.48%	4.85%	3.60%	—

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
22	23	24	Large
7	7	7	Mid
4	3	3	Small

## Fixed Income Style Box

Short	Interm.	Long	
1	3	2	Gov't Agency U.S. Treasury
8	71	5	Inv. Grade Bond
0	8	2	High Yield/Global Bond

Average Duration: 5.2 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*

**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Benchmarks:** The benchmark for this Portfolio is comprised of 26.25% **Lipper General Bond Fund Index**, 24.60% **Lipper S&P 500 Fund Index**, 16.25% **Lipper Intermediate U.S. Government Index**, 8.4% **Lipper Money Market Fund Index**, 6% **Lipper International Fund Index**, 3.75% **Lipper High Current Yield Bond Index**, 3.75% **Lipper Emerging Markets Debt Fund Index**, 2% **Lipper Emerging Markets Fund Index**, 1.33% **Lipper Large-Cap Core Index**, 1.33% **Lipper Large-Cap Value Index**, 1.33% **Lipper Large-Cap Growth Index**, 1% **Lipper Real Estate Fund Index**, 1% **Lipper Natural Resources Fund Index**, 0.67% **Lipper Mid-Cap Growth Index**, 0.67% **Lipper Mid-Cap Core Index**, 0.67% **Lipper Mid-Cap Value Index**, 0.33% **Lipper Small-Cap Growth Index**, 0.33% **Lipper Small-Cap Core Index**, 0.33% **Lipper Small-Cap Value Index**. The benchmark is rebalanced monthly.

**Indices:** The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper International Fund Index** consists of funds that invest their assets in securities with primary trading markets outside of the United States. The **Lipper Emerging Markets Fund Index** consists of funds that seek long-term capital appreciation by investing at least 65% of total assets in emerging market equity securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. The **Lipper Real Estate Fund Index** consists of funds that invest their equity portfolio primarily in shares of domestic companies engaged in the real estate industry. The **Lipper Natural Resources Fund Index** consists of funds that invest primarily in the equity securities of domestic companies engaged in the exploration, development, production, or distribution of natural resources (including oil, natural gas, and base minerals) and/or alternative energy sources (including solar, wind, hydro, tidal, and geothermal). The **Lipper Large-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap growth funds typically have above-average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap value funds typically have below-average characteristics compared to the S&P 500 Index. The **Lipper Mid-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P MidCap 400 Index. The **Lipper Mid-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap growth funds typically have above-average characteristics compared to the S&P MidCap 400 Index. The **Lipper Mid-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap value funds typically have below-average characteristics compared to the S&P MidCap 400 Index. The **Lipper Small-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap growth funds typically have above-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap value funds typically have below-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Portfolios are managed by Meeder Advisory Services, a registered investment adviser.

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



**MEEDER**  
INVESTMENT MANAGEMENT

# Meeder 65 and Over

## Objective

The 65 and over Age-Based Portfolio is designed for investors aged 65 and over. This Portfolio will invest in a broad range of asset classes, including corporate and government bond funds, domestic and international equity funds, real estate funds and commodity funds.

## Portfolio Strategy

Defensive Fixed Income Bond	30%
Defensive Equity	19%
Growth	9%
International	5%
Large-Cap	3%
Mid-Cap	1%
Commodities	1%
Real Estate	1%
Small-Cap	1%

## Top 10 Holdings

Microsoft Corp	0.64%
Apple Inc	0.60%
Johnson & Johnson	0.29%
Amazon.com Inc	0.28%
Berkshire Hathaway Inc B	0.25%
Exxon Mobil Corp	0.25%
Pfizer Inc	0.21%
UnitedHealth Group Inc	0.21%
Procter & Gamble Co	0.21%
JPMorgan Chase & Co	0.21%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
65 and Over	-4.21%	-4.21%	3.66%	2.64%	12/31/2011
Benchmark	-2.81%	-2.81%	4.47%	3.26%	-

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
23	23	24	Large
7	7	7	Mid
3	3	3	Small

## Fixed Income Style Box

Short	Interm.	Long	
1	3	2	Gov't Agency U.S. Treasury
8	71	5	Inv. Grade Bond
0	8	2	High Yield/Global Bond

Average Duration: 5.2 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*



**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Benchmarks:** The benchmark for this Portfolio is comprised of 31.5% **Lipper General Bond Fund Index**, 20.4% **Lipper S&P 500 Fund Index**, 19.5% **Lipper Intermediate U.S. Government Index**, 7.6% **Lipper Money Market Fund Index**, 4.5% **Lipper High Current Yield Bond Index**, 4.5% **Lipper Emerging Markets Debt Fund Index**, 3.75% **Lipper International Fund Index**, 1.25% **Lipper Emerging Markets Fund Index**, 1% **Lipper Real Estate Fund Index**, 1% **Lipper Natural Resources Fund Index**, 1% **Lipper Large-Cap Core Index**, 1% **Lipper Large-Cap Value Index**, 1% **Lipper Large-Cap Growth Index**, 0.33% **Lipper Mid-Cap Growth Index**, 0.33% **Lipper Mid-Cap Core Index**, 0.33% **Lipper Mid-Cap Value Index**, 0.33% **Lipper Small-Cap Growth Index**, 0.33% **Lipper Small-Cap Core Index**, 0.33% **Lipper Small-Cap Value Index**. The benchmark is rebalanced monthly.

**Indices:** The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper International Fund Index** consists of funds that invest their assets in securities with primary trading markets outside of the United States. The **Lipper Emerging Markets Fund Index** consists of funds that seek long-term capital appreciation by investing at least 65% of total assets in emerging market equity securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. The **Lipper Real Estate Fund Index** consists of funds that invest their equity portfolio primarily in shares of domestic companies engaged in the real estate industry. The **Lipper Natural Resources Fund Index** consists of funds that invest primarily in the equity securities of domestic companies engaged in the exploration, development, production, or distribution of natural resources (including oil, natural gas, and base minerals) and/or alternative energy sources (including solar, wind, hydro, tidal, and geothermal). The **Lipper Large-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap growth funds typically have above-average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap value funds typically have below-average characteristics compared to the S&P 500 Index. The **Lipper Mid-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P MidCap 400 Index. The **Lipper Mid-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap growth funds typically have above-average characteristics compared to the S&P MidCap 400 Index. The **Lipper Mid-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap value funds typically have below-average characteristics compared to the S&P MidCap 400 Index. The **Lipper Small-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap growth funds typically have above-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap value funds typically have below-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

©2019 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Firm Information:** Meeder Portfolios are managed by Meeder Advisory Services, a registered investment adviser.

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



**MEEDER**  
INVESTMENT MANAGEMENT