

# Meeder Balanced Fund

CLASS	SYMBOL	CUSIP	INCEPTION	EXPENSE RATIO	
Retail	FLDFX	58510R705	01/31/2006	Net: 1.34%	Gross: 1.62%
Adviser	BLNAX	58510R739	10/31/2016	Net: 1.12%	Gross: 1.42%
Institutional	BLNIX	58510R721	10/31/2016	Net: 0.93%	Gross: 1.24%

## Objective

The Fund seeks to provide income and long-term capital appreciation.

## Investment Strategy

The Balanced Fund pursues its objective by combining our Defensive Growth Strategy (70%) and our Flexible Fixed Income Strategy (30%). Our Defensive Growth Strategy can shift between stocks, bonds or cash depending on our assessment of the risk-reward relationship of the stock market. Our Flexible Fixed Income Strategy adjusts the portfolio duration and credit quality based on our evaluation of the direction of interest rates and the credit risk environment.

## Morningstar Category

Tactical Allocation

## Morningstar Ratings

As of 12/31/2019

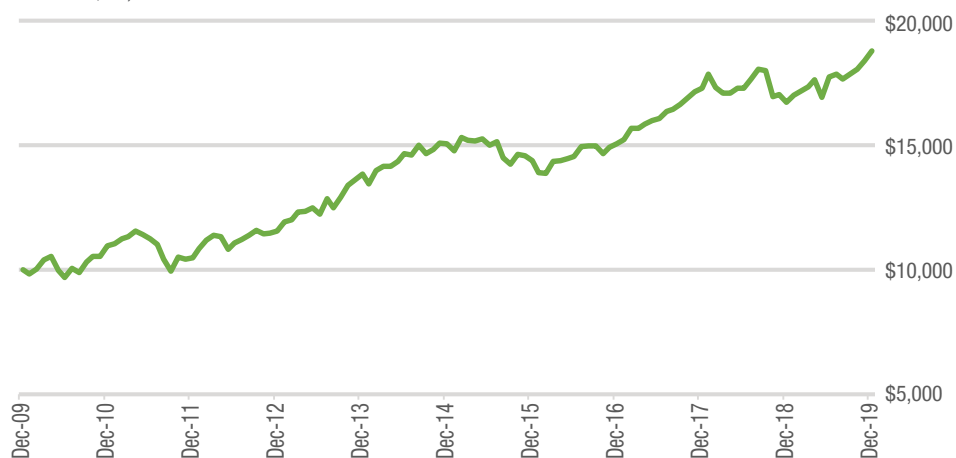
Overall	3 Years	5 Years	10 Years
★★★★ out of 229 funds	★★★★ out of 229 funds	★★★ out of 184 funds	★★★★ out of 62 funds

The Morningstar proprietary rating reflects historical risk adjusted performance for the period stated. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages. The top 10% of funds in each category receive 5 stars, 22.5% receive 4 stars, 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

©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.

## Growth of \$10,000: 12/31/09 – 12/31/19

FLDFX \$18,801



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

## Average Annual Total Returns

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Meeder Balanced Fund (R)	12.29%	12.29%	7.62%	4.54%	6.52%	4.39%
Meeder Balanced Fund (A)	12.59%	12.59%	7.96%	4.74%	6.62%	4.46%
Meeder Balanced Fund (I)	12.77%	12.77%	8.08%	4.82%	6.66%	4.49%
Morningstar Moderate Target Risk Index	19.03%	19.03%	9.13%	6.75%	7.72%	6.41%
Blended Index	16.03%	16.03%	8.15%	6.24%	7.06%	5.70%
Tactical Allocation Category	14.61%	14.61%	6.46%	4.03%	5.57%	3.56%

## Calendar Year Returns

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Meeder Balanced Fund (R)	14.65%	9.76%	-4.49%	10.42%	19.79%	8.61%	-4.47%	4.84%	14.74%	-3.25%
Morningstar Moderate Target Risk Index	21.77%	12.33%	0.59%	12.04%	14.31%	4.89%	-1.79%	8.57%	14.66%	-4.76%
Blended Index	9.87%	8.50%	4.13%	7.28%	11.77%	7.21%	1.08%	5.44%	9.70%	-0.80%
Tactical Allocation Category	19.57%	12.43%	-2.91%	9.28%	8.47%	2.74%	-5.88%	6.16%	12.32%	-7.68%

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

**Portfolio Management**

**Robert S. Meeder, Jr.**

- Since 08/1988

**Dale W. Smith**

- Since 08/2005

**David Turner**

- Since 01/2017

**Jason Headings**

- Since 09/2011

**Amisha Kaus**

- Since 11/2015

**Joseph Bell**

- Since 03/2018

**Sector Allocations**

Technology	21.87%
Healthcare	17.16%
Financial Services	13.96%
Consumer Cyclical	11.22%
Communication Services	8.34%
Consumer Defensive	7.59%
Industrials	7.47%
Real Estate	4.08%
Energy	3.62%
Basic Materials	2.71%
Utilities	1.99%

**Top 10 Holdings**

E-mini S&P 500 Dec19	8.86%
mini MSCI EAFE Index Futures Dec19	4.86%
iShares Core US Aggregate Bond ETF	3.54%
Vanguard Total Bond Market ETF	2.80%
E-mini S&P 400 Dec19	2.36%
Apple Inc	2.10%
Microsoft Corp	2.05%
Xtrackers USD High Yield Corp Bd ETF	2.04%
Dodge & Cox Income	1.77%
Baird Core Plus Bond Inst	1.56%

**Portfolio Characteristics**

Total Assets	\$407.8 million
Number of Holdings	727
Turnover Rate	218%
Price/Book	4.43
Price/Earnings	20.86
Average Market Cap	\$61.2 billion

**Fixed Income Sector Allocations**

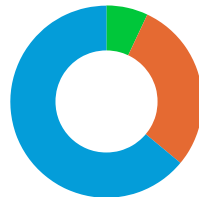
Government	10.84%
Corporate	10.38%
Securitized	7.17%
Cash & Equivalents	1.24%
Municipal	0.24%
Derivative	0.20%

**Risk Statistics (3-Year)**

Alpha	-0.74
Beta	0.91
Std Dev	6.79
R <sup>2</sup>	81.52
Sharpe Ratio	0.86
Calculation Benchmark: MORNINGSTAR MODERATE TARGET RISK TR USD	

**Asset Breakdown**

● Non U.S. Stocks	7%
● Fixed Income	29%
● U.S. Stocks	64%



**Market Capitalization**

Mega Cap (Over \$50 billion)	44.96%
Large Cap (\$15 billion - \$50 billion)	32.04%
Mid Cap (\$2 billion - \$15 billion)	16.67%
Small Cap (Under \$2 billion)	5.23%

**Disclosure**

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

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

Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for less than one year are not annualized. Performance data may reflect the effect of voluntary fee waivers or expense reimbursements that may change or end at any time. Institutional and Adviser Class share performance reflects Retail Class performance prior to the creation of those share classes.

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

The **Morningstar Moderate Target Risk Index** tracks a diversified portfolio of global equities, bonds and inflation-hedged instruments with a 60% allocation to equities. The **Blended Index** is a custom index comprised of 42% of the S&P 500 Index, 28% of the 90-Day Treasury Bill Index, and 30% of the Bloomberg Barclays U.S. Aggregate Bond Index. 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. The **Bloomberg Barclays U.S. Aggregate Bond Index** is an index of intermediate-term fixed-income obligations issued by the U.S. government and its agencies. The **Tactical Allocation Category** represents the Morningstar Category average return for the group shown. Indexes do not take into account management fees or expenses associated with a mutual fund.

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

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



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

# Meeder Conservative Allocation Fund

CLASS	SYMBOL	CUSIP	INCEPTION	EXPENSE RATIO	
Retail	FLRUX	58510R861	06/21/1995	Net: 1.10%	Gross: 1.74%
Adviser	IFAAX	58510R622	10/31/2016	Net: 0.94%	Gross: 1.58%
Institutional	IFAIX	58510R846	10/31/2016	Net: 0.76%	Gross: 1.40%

## Objective

The investment objective of the Fund is to provide income and long-term capital appreciation.

## Investment Strategy

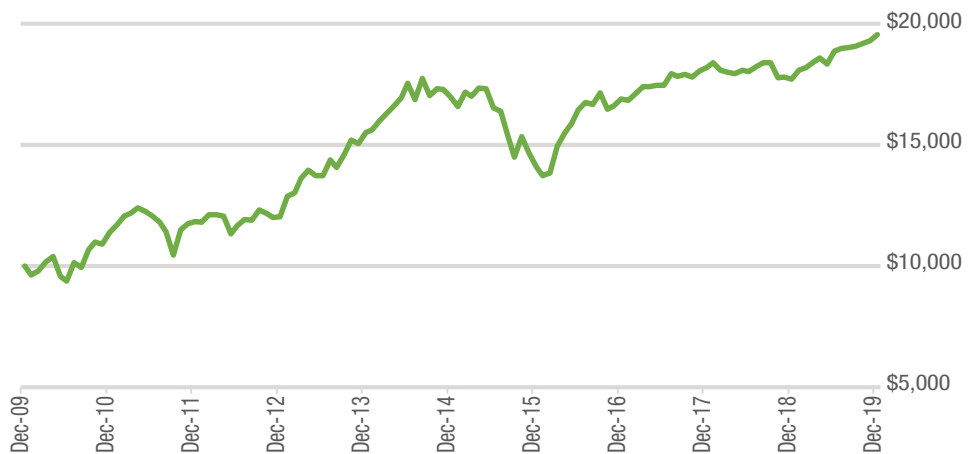
The Conservative Allocation Fund pursues its objective by actively allocating assets among equity and fixed income securities. The Fund employs a tactical, model-driven approach that determines whether to overweight or underweight particular asset classes, geographies or sectors based on the risk/reward relationship of the markets. When our assessment of the stock market is favorable, the maximum allocation to equities is 30%. The Fund's minimum allocation to fixed income is 70%.

## Morningstar Category

US Fund Allocation--15% to 30% Equity

## Growth of \$10,000: 12/31/09-12/31/19

FLRUX \$19,550



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

## Average Annual Total Returns

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Meeder Conservative Allocation Fund (R)	10.25%	10.25%	4.94%	2.85%	6.93%	7.21%
Meeder Conservative Allocation Fund (A)	10.51%	10.51%	5.18%	3.01%	7.02%	7.24%
Meeder Conservative Allocation Fund (I)	10.61%	10.61%	5.33%	3.09%	7.06%	7.26%
Morningstar Conservative Target Risk Index	11.22%	11.22%	5.55%	4.05%	4.53%	0.00%
Blended Index	11.85%	11.85%	5.82%	4.45%	5.20%	5.82%
15% to 30% Equity Category	11.20%	11.20%	4.79%	3.76%	5.01%	4.94%

## Calendar Year Returns

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Meeder Conservative Allocation Fund (R)	30.63%	14.10%	3.93%	1.52%	28.96%	9.42%	-16.92%	19.87%	7.64%	-2.62%
Morningstar Conservative Target Risk Index	9.56%	7.07%	4.38%	7.36%	2.97%	3.38%	-0.92%	4.67%	7.00%	-1.20%
Blended Index	8.98%	7.55%	6.03%	5.83%	3.80%	6.63%	0.79%	4.08%	6.33%	-0.37%
15% to 30% Equity Category	19.19%	9.62%	1.78%	8.34%	3.95%	3.38%	-2.09%	5.67%	6.48%	-3.09%

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

## Portfolio Management

### Robert S. Meeder, Jr.

- Since 08/1988

### Dale W. Smith

- Since 08/2005

### David Turner

- Since 01/2017

### Jason Headings

- Since 09/2011

### Amisha Kaus

- Since 11/2015

### Joseph Bell

- Since 03/2018

## Sector Allocations

Technology	23.41%
Healthcare	17.81%
Financial Services	13.93%
Consumer Cyclical	9.75%
Communication Services	7.98%
Consumer Defensive	7.83%
Industrials	7.24%
Real Estate	4.18%
Energy	3.74%
Basic Materials	2.89%
Utilities	1.25%

## Top 10 Holdings

iShares Core US Aggregate Bond ETF	8.33%
Vanguard Total Bond Market ETF	6.58%
Xtrackers USD High Yield Corp Bd ETF	4.86%
Dodge & Cox Income	4.15%
E-mini S&P 500 Dec19	3.79%
Baird Core Plus Bond Inst	3.68%
PGIM Total Return Bond R6	3.62%
Pioneer Bond Y	3.48%
Lord Abbett High Yield I	3.15%
Segall Bryant & Hamill Plus Bond Instl	3.14%

## Portfolio Characteristics

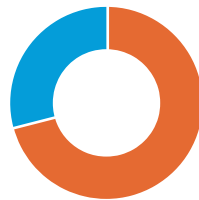
Total Assets	\$137.7 million
Number of Holdings	715
Turnover Rate	185%
Price/Book	4.40
Price/Earnings	20.88
Average Market Cap	\$61.1 billion

## Risk Statistics (3-Year)

Alpha	-1.25
Beta	1.19
Std Dev	4.13
R <sup>2</sup>	62.77
Sharpe Ratio	0.77
Calculation Benchmark: BLOOMBERG BARCLAYS AGGREGATE BOND INDEX	

## Asset Breakdown

● Fixed Income	71%
● U.S. Stocks	29%



## Market Capitalization

Mega Cap (Over \$50 billion)	41.21%
Large Cap (\$15 billion - \$50 billion)	33.04%
Mid Cap (\$2 billion - \$15 billion)	16.44%
Small Cap (Under \$2 billion)	5.14%

## Disclosure

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

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

Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for less than one year are not annualized. Performance data may reflect the effect of voluntary fee waivers or expense reimbursements that may change or end at any time. Institutional and Adviser Class share performance reflects Retail Class performance prior to the creation of those share classes.

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

The **Morningstar Conservative Target Risk Index** tracks a diversified portfolio of global equities, bonds and inflation-hedged instruments with a 20% allocation to equities. The **Blended Index** is a custom index comprised of 18% of the S&P 500 Index, 12% of the 90 day Treasury Bill Index, and 70% of the Bloomberg Barclays U.S. Aggregate Bond Index. 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. The **Bloomberg Barclays U.S. Aggregate Bond Index** is an index of intermediate-term fixed-income obligations issued by the U.S. government and its agencies. The **15% to 30% Equity Category** represents the Morningstar Category average return for the group shown. Indexes do not take into account management fees or expenses associated with a mutual fund.

Key Definitions: **Alpha** measures the fund's performance on a risk adjusted basis against the stated benchmark. A positive alpha indicates that the fund has outperformed its index. **Beta** measures the fund's volatility relative to the stated benchmark. A Beta greater than 1.00 indicates that a fund's historical returns have fluctuated more than the stated benchmark. **Standard Deviation** measures the annualized variation of the fund's performance against its mean over time. A higher standard deviation is an indication of greater volatility. **R<sup>2</sup>** measures the relationship between the fund's performance and the benchmark. A fund that perfectly matches its benchmark has an R<sup>2</sup> of 100. **Sharpe Ratio** is a risk adjusted measure of excess return that compares a fund's performance with a risk free return. A higher Sharpe ratio indicates better risk-adjusted performance.

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

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



**MEEDER**  
INVESTMENT MANAGEMENT  
0081-ADS-4/30/19

# Meeder Dynamic Allocation Fund

CLASS	SYMBOL	CUSIP	INCEPTION	EXPENSE RATIO	
Retail	FLDGX	58510R879	02/29/2000	Net: 1.34%	Gross: 1.65%
Adviser	DYGAX	58510R770	10/31/2016	Net: 1.13%	Gross: 1.43%
Institutional	DYGIX	58510R762	10/31/2016	Net: 0.91%	Gross: 1.21%

## Objective

The Fund seeks to provide long-term capital appreciation.

## Investment Strategy

The Fund pursues its objective by investing in areas of the stock market believed to be demonstrating relative strength and relative value. The Fund will normally invest in large capitalization securities, but may invest in smaller market capitalizations when they are believed to demonstrate relative value. Additionally, the Fund can invest in specific industry sectors as well as international equities in order to pursue its objective.

## Morningstar Category

US Fund Allocation--85%+ Equity

## Morningstar Ratings

As of 12/31/2019

Overall	3 Years	5 Years	10 Years
★★★★ out of 161 funds	★★★★ out of 161 funds	★★★ out of 142 funds	★★★★★ out of 99 funds

The Morningstar proprietary rating reflects historical risk adjusted performance for the period stated. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages. The top 10% of funds in each category receive 5 stars, 22.5% receive 4 stars, 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

©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.

## Growth of \$10,000: 12/31/09 – 12/31/19

FLDGX \$25,895



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

## Average Annual Total Returns

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Meeder Dynamic Allocation Fund (R)	24.00%	24.00%	11.14%	6.91%	9.98%	3.84%
Meeder Dynamic Allocation Fund (A)	24.29%	24.29%	11.36%	7.06%	10.06%	3.88%
Meeder Dynamic Allocation Fund (I)	24.40%	24.40%	11.58%	7.16%	10.11%	3.91%
Morningstar Aggressive Target Risk Index	25.91%	25.91%	12.14%	8.85%	10.09%	6.59%
Blended Index	27.79%	27.79%	13.41%	9.77%	10.96%	0.00%
85% + Equity Category	24.78%	24.78%	10.31%	7.40%	9.70%	5.37%

## Calendar Year Returns

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Meeder Dynamic Allocation Fund (R)	28.87%	15.54%	-5.65%	14.58%	31.61%	12.80%	-3.46%	5.37%	21.20%	-8.66%
Morningstar Aggressive Target Risk Index	32.00%	16.75%	-3.60%	16.07%	24.53%	5.23%	-2.67%	11.33%	21.95%	-8.17%
Blended Index	29.15%	13.82%	-1.70%	15.72%	26.10%	8.71%	-0.37%	9.67%	22.19%	-6.60%
85% + Equity Category	30.09%	14.84%	-4.17%	15.43%	26.72%	5.48%	-1.80%	7.94%	19.73%	-9.24%

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

## Portfolio Management

### Robert S. Meeder, Jr.

- Since 08/1988

### Dale W. Smith

- Since 08/2005

### David Turner

- Since 01/2017

### Jason Headings

- Since 09/2011

### Amisha Kaus

- Since 11/2015

### Joseph Bell

- Since 03/2018

## Sector Allocations

Technology	21.49%
Healthcare	16.92%
Financial Services	14.28%
Consumer Cyclical	11.33%
Communication Services	8.16%
Consumer Defensive	7.75%
Industrials	7.52%
Real Estate	3.90%
Energy	3.38%
Basic Materials	3.11%
Utilities	2.14%

## Top 10 Holdings

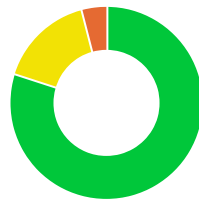
mini MSCI EAFE Index Futures Dec19	11.74%
E-mini S&P 500 Dec19	5.05%
mini MSCI Emerging Markets Index Futures Dec19	3.73%
Microsoft Corp	2.93%
Apple Inc	2.90%
iShares Core US Aggregate Bond ETF	2.24%
SPDR® Blmbg Barclays High Yield Bd ETF	2.24%
Amazon.com Inc	1.62%
Berkshire Hathaway Inc B	1.51%
Alphabet Inc Class C	1.46%

## Portfolio Characteristics

Total Assets	\$200.3 million
Number of Holdings	720
Turnover Rate	273%
Price/Book	4.42
Price/Earnings	20.96
Average Market Cap	\$58.3 billion

## Asset Breakdown

● U.S. Stocks	80%
● Non U.S. Stocks	16%
● Fixed Income	4%



## Risk Statistics (3-Year)

Alpha	-1.27
Beta	1.04
Std Dev	11.46
R <sup>2</sup>	97.41
Sharpe Ratio	0.83
Calculation Benchmark: MORNINGSTAR AGGRESSIVE TARGET RISK TR USD	

## Market Capitalization

Mega Cap (Over \$50 billion)	46.16%
Large Cap (\$15 billion - \$50 billion)	31.86%
Mid Cap (\$2 billion - \$15 billion)	15.99%
Small Cap (Under \$2 billion)	4.90%

## Disclosure

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

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

Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for less than one year are not annualized. Performance data may reflect the effect of voluntary fee waivers or expense reimbursements that may change or end at any time. Institutional and Adviser Class share performance reflects Retail Class performance prior to the creation of those share classes.

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

The Adviser has contractually agreed to waive its management fee in an amount equal to 0.10% of the first \$200,000,000 of average daily net assets. The agreement is effective through April 30, 2020 and may not be terminated prior to that date without the consent of the Board of Trustees.

The **Morningstar Aggressive Target Risk Index** tracks a diversified portfolio of global equities, bonds and inflation-hedged instruments with a 95% allocation to equities. The **Blended Index** is a custom index comprised of 70% of the S&P 500 Index, 25% of the MSCI ACWI ex USA Index, and 5% of the Bloomberg Barclays U.S. Aggregate Bond Index. The **S&P 500 Index** is an unmanaged index of 500 widely held U.S. stocks. The **MSCI ACWI ex USA Index** is an unmanaged index of large and mid-cap stocks in global developed and emerging markets, excluding the US. The **Bloomberg Barclays U.S. Aggregate Bond Index** is an index of intermediate-term fixed-income obligations issued by the U.S. government and its agencies. The **85%+ Equity Category** represents the Morningstar Category average return for the group shown. Indexes do not take into account management fees or expenses associated with a mutual fund.

**Key Definitions:** **Alpha** measures the fund's performance on a risk adjusted basis against the stated benchmark. A positive alpha indicates that the fund has outperformed its index. **Beta** measures the fund's volatility relative to the stated benchmark. A Beta greater than 1.00 indicates that a fund's historical returns have fluctuated more than the stated benchmark. **Standard Deviation** measures the annualized variation of the fund's performance against its mean over time. A higher standard deviation is an indication of greater volatility. **R<sup>2</sup>** measures the relationship between the fund's performance and the benchmark. A fund that perfectly matches its benchmark has an R<sup>2</sup> of 100. **Sharpe Ratio** is a risk adjusted measure of excess return that compares a fund's performance with a risk free return. A higher Sharpe ratio indicates better risk-adjusted performance.

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

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



**MEEDER**  
INVESTMENT MANAGEMENT  
0081-ADS-4/30/19

# Meeder Global Allocation Fund

CLASS	SYMBOL	CUSIP	INCEPTION	EXPENSE RATIO	
Retail	FLFGX	58510R606	01/31/2006	Net: 1.55%	Gross: 1.77%
Adviser	GBPAX	58510R713	10/31/2016	Net: 1.36%	Gross: 1.58%
Institutional	GBPIX	58510R697	10/31/2016	Net: 1.11%	Gross: 1.34%

## Objective

The Fund seeks to provide long-term capital appreciation.

## Investment Strategy

The Fund pursues its objective by investing in a targeted allocation of U.S. and international (including emerging market) investments as well as real estate and commodity based equities. Securities are selected utilizing highly quantitative investment models in an attempt to outperform in each asset class.

## Morningstar Category

World Allocation

## Morningstar Ratings

As of 12/31/2019

Overall	3 Years	5 Years	10 Years
★★★★	★★★★	★★	★★★★
out of 379 funds	out of 379 funds	out of 320 funds	out of 182 funds

The Morningstar proprietary rating reflects historical risk adjusted performance for the period stated. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages. The top 10% of funds in each category receive 5 stars, 22.5% receive 4 stars, 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

©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.

## Growth of \$10,000: 12/31/09-12/31/19

FLFGX \$20,188



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

## Average Annual Total Returns

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Meeder Global Allocation Fund (R)	13.17%	13.17%	8.81%	4.36%	7.28%	4.20%
Meeder Global Allocation Fund (A)	13.34%	13.34%	9.10%	4.55%	7.38%	4.26%
Meeder Global Allocation Fund (I)	13.66%	13.66%	9.33%	4.68%	7.44%	4.31%
Morningstar Global Allocation Index	18.53%	18.53%	9.45%	6.58%	7.08%	6.12%
Blended Index	15.69%	15.69%	7.80%	5.37%	5.50%	4.54%
World Allocation Category	16.10%	16.10%	7.19%	4.51%	6.02%	4.04%

## Calendar Year Returns

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Meeder Global Allocation Fund (R)	35.79%	19.96%	-8.34%	13.15%	23.82%	5.87%	-7.21%	3.54%	22.33%	-6.94%
Morningstar Global Allocation Index	23.63%	12.12%	-2.39%	12.24%	13.19%	3.66%	-1.98%	7.00%	17.12%	-5.56%
Blended Index	19.00%	7.93%	-2.91%	9.16%	11.68%	2.92%	-0.99%	4.73%	13.15%	-4.28%
World Allocation Category	24.20%	10.95%	-3.67%	10.18%	8.46%	1.50%	-4.28%	5.84%	14.30%	-8.10%

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

## Portfolio Management

### Robert S. Meeder, Jr.

- Since 08/1988

### Dale W. Smith

- Since 08/2005

### David Turner

- Since 01/2017

### Jason Headings

- Since 09/2011

### Amisha Kaus

- Since 11/2015

### Joseph Bell

- Since 03/2018

## Sector Allocations

Technology	17.74%
Financial Services	15.00%
Healthcare	14.69%
Consumer Cyclical	12.07%
Industrials	9.33%
Consumer Defensive	9.10%
Communication Services	7.17%
Basic Materials	4.37%
Energy	3.92%
Real Estate	3.56%
Utilities	3.04%

## Top 10 Holdings

mini MSCI EAFE Index Futures Dec19	25.64%
mini MSCI Emerging Markets Index Futures Dec19	5.71%
iShares Core MSCI EAFE ETF	5.30%
Apple Inc	2.02%
Microsoft Corp	1.99%
E-mini S&P 500 Dec19	1.54%
iShares Core MSCI Emerging Markets ETF	1.24%
iShares Core US Aggregate Bond ETF	1.15%
Amazon.com Inc	1.13%
Alphabet Inc Class C	1.01%

## Portfolio Characteristics

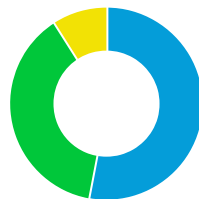
Total Assets	\$51.5 million
Number of Holdings	717
Turnover Rate	163%
Price/Book	4.41
Price/Earnings	20.88
Average Market Cap	\$48.9 billion

## Risk Statistics (3-Year)

Alpha	-1.83
Beta	1.19
Std Dev	8.96
R <sup>2</sup>	83.70
Sharpe Ratio	0.80
Calculation Benchmark: MORNINGSTAR GLOBAL ALLOCATION TR USD	

## Asset Breakdown

● U.S. Stocks	53%
● Non U.S. Stocks	38%
● Fixed Income	9%



## Market Capitalization

Mega Cap (Over \$50 billion)	46.64%
Large Cap (\$15 billion - \$50 billion)	33.70%
Mid Cap (\$2 billion - \$15 billion)	14.31%
Small Cap (Under \$2 billion)	4.42%

## Disclosure

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

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

Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for less than one year are not annualized. Performance data may reflect the effect of voluntary fee waivers or expense reimbursements that may change or end at any time. Institutional and Adviser Class share performance reflects Retail Class performance prior to the creation of those share classes.

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

The **Morningstar Global Allocation Index** represents a multi-asset portfolio of 60% global equities and 40% global bonds. The **Blended Index** is comprised of 54% MSCI ACWI Index, 36% 90-Day Treasury Bill Index and 10% Bloomberg Barclays U.S. Aggregate Bond Index. The **MSCI ACWI Index** is an index of large and mid-cap stocks in global developed and emerging markets. The **90-Day Treasury Bill Index** is an index of short-term United States government obligations. The **Bloomberg Barclays U.S. Aggregate Bond Index** is an index of intermediate-term fixed-income obligations issued by the U.S. government and its agencies. The **World Allocation Category** represents the Morningstar Category average return for the group shown. Indexes do not take into account management fees or expenses associated with a mutual fund.

**Key Definitions:** **Alpha** measures the fund's performance on a risk adjusted basis against the stated benchmark. A positive alpha indicates that the fund has outperformed its index. **Beta** measures the fund's volatility relative to the stated benchmark. A Beta greater than 1.00 indicates that a fund's historical returns have fluctuated more than the stated benchmark. **Standard Deviation** measures the annualized variation of the fund's performance against its mean over time. A higher standard deviation is an indication of greater volatility. **R<sup>2</sup>** measures the relationship between the fund's performance and the benchmark. A fund that perfectly matches its benchmark has an **R<sup>2</sup>** of 100. **Sharpe Ratio** is a risk adjusted measure of excess return that compares a fund's performance with a risk free return. A higher Sharpe ratio indicates better risk-adjusted performance.

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



**MEEDER**  
INVESTMENT MANAGEMENT  
0081-ADS-4/30/19

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



# Meeder Institutional Prime Money Market Fund

CLASS	SYMBOL	CUSIP	INCEPTION	EXPENSE RATIO	
Institutional	FLPXX	58510R838	03/27/1985	Net: 0.16%	Gross: 0.52%

## Objective

The investment objective of the Fund is to provide current income consistent with liquidity and the preservation of capital.

## Investment Strategy

The Fund pursues its objective by investing in high quality, short-term money market instruments such as securities backed by the full faith and credit of the U.S. Government, securities issued by U.S. Government agencies, or obligations issued by corporations and financial institutions. The Fund maintains a floating net asset value rounded to the fourth decimal place.

## Total Fund Assets

\$370.0 million

## Average Annual Total Returns

	7-Day Yield	YTD	1 Year	3 Year	5 Year	10 Year
Meeder Institutional Prime Money Market Fund		2.31%	2.31%	1.72%	1.12%	0.65%
Meeder Institutional Prime Money Market Fund - Subsidized	1.69%					
Meeder Institutional Prime Money Market Fund - Unsubsidized	1.31%					

## Calendar Year Returns

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Meeder Institutional Prime Money Market Fund	0.64%	0.20%	0.11%	0.10%	0.08%	0.06%	0.07%	0.29%	0.96%	1.90%

## Asset Allocation



Repurchase Agreements	27%
Corporate Obligations	22%
Commercial Paper	18%
Certificates of Deposit	18%
Other Money Funds	8%
U.S. Gov't Agency Obligations	7%

## Top 10 Holdings

South Street Repo, 1.50%, 1/2/2020	10.8%
Morgan Stanley Institutional Liquidity Government Fund, 1.52%	7.7%
Guggenheim Securities Repo, 1.57%, 1/2/2020	5.4%
South Street Repo, 1.55%, 1/2/2020	5.4%
INTL FCStone Repo, 1.65%, 1/2/2020	5.4%
Credit Suisse NY, 1.84%, 9/8/2020	2.6%
Walt Disney Company, 2.03%, 3/4/2020	2.1%
Westpac Banking Corp, 1.94%, 3/13/2020	2.0%
Toyota Motor Credit Corp, 1.94%, 10/23/2020	1.8%
Toyota Motor Credit Corp, 2.30%, 2/13/2020	1.6%

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

## Portfolio Management

**Robert S. Meeder, Jr.**

- Since 08/1988

**Dale W. Smith**

- Since 08/2005

**Jason Headings**

- Since 09/2011

**Robert Techentin**

- Since 08/2006

## Disclosure

**You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

**The performance data shown represents past performance, which does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.**

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

Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for less than one year are not annualized. Performance data may reflect the effect of voluntary fee waivers or expense reimbursements that may change or end at any time. Performance prior to the inception date reflects the performance of a predecessor fund, the Institutional Class of the Meeder Prime Money Market Fund, which was distributed and transferred to the Institutional Prime Money Market Fund upon its inception.

The 7-day Unsubsidized Yield is the annualized average income return over the previous seven days. The 7-day Subsidized Yield reflects fee waivers currently in effect. Without such waivers, yields would be reduced. Yield quotations more closely reflect the current earnings of the fund than total return quotations.

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

Not available in all states.

The **Lipper Money Market Funds Index** is an average of the total return of all Lipper funds in that category. The index measures performance after deduction of fund expenses and management fees.

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

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



**MEEDER**  
INVESTMENT MANAGEMENT  
0081-ADS-4/30/19

# Meeder Moderate Allocation Fund

CLASS	SYMBOL	CUSIP	INCEPTION	EXPENSE RATIO	
Retail	FLDOX	58510R853	06/30/2015	Net: 1.26%	Gross: 1.71%
Adviser	DVOAX	58510R648	10/31/2016	Net: 1.06%	Gross: 1.51%
Institutional	DVOIX	58510R630	10/31/2016	Net: 0.87%	Gross: 1.32%

## Objective

The Fund seeks to provide total return, including capital appreciation and current income.

## Investment Strategy

The Moderate Allocation Fund pursues its objective by actively allocating assets among equity and fixed income securities. The Fund employs a tactical, model-driven approach that determines whether to overweight or underweight particular asset classes, geographies or sectors based on the risk/reward relationship of the markets. When our assessment of the stock market is favorable, the maximum allocation to equities is 50%. The Fund's minimum allocation to fixed income is 50%.

## Morningstar Category

US Fund Allocation--30% to 50% Equity

## Average Annual Total Returns

	YTD	1 Year	3 Year	Since Inception
Meeder Moderate Allocation Fund (R)	11.13%	11.13%	7.88%	6.86%
Meeder Moderate Allocation Fund (A)	11.45%	11.45%	8.16%	7.06%
Meeder Moderate Allocation Fund (I)	11.52%	11.52%	8.33%	7.18%
Morningstar Moderate Conservative Target Risk Index	15.25%	15.25%	7.47%	6.03%
Blended Index	13.94%	13.94%	6.99%	5.87%
30% to 50% Equity Category	14.81%	14.81%	6.31%	4.91%

## Calendar Year Returns

	2016	2017	2018
Meeder Moderate Allocation Fund (R)	12.06%	15.99%	-2.60%
Morningstar Moderate Conservative Target Risk Index	6.66%	10.86%	-2.86%
Blended Index	5.02%	8.22%	-0.67%
30% to 50% Equity Category	6.72%	9.63%	-4.97%

## Growth of \$10,000: 06/30/2015-12/31/2019

FLDOX \$13,484



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

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

**Portfolio Management**

**Robert S. Meeder, Jr.**

- Since 08/1988

**Dale W. Smith**

- Since 08/2005

**David Turner**

- Since 01/2017

**Jason Headings**

- Since 09/2011

**Amisha Kaus**

- Since 11/2015

**Joseph Bell**

- Since 03/2018

**Sector Allocations**

Technology	21.33%
Healthcare	17.00%
Financial Services	14.09%
Consumer Cyclical	11.52%
Communication Services	8.18%
Consumer Defensive	7.87%
Industrials	7.59%
Real Estate	4.10%
Energy	3.35%
Basic Materials	2.92%
Utilities	2.05%

**Top 10 Holdings**

E-mini S&P 500 Dec19	7.60%
iShares Core US Aggregate Bond ETF	5.94%
Vanguard Total Bond Market ETF	4.70%
Xtrackers USD High Yield Corp Bd ETF	3.45%
mini MSCI EAFE Index Futures Dec19	3.43%
Dodge & Cox Income	2.98%
Baird Core Plus Bond Inst	2.62%
PGIM Total Return Bond R6	2.56%
Pioneer Bond Y	2.50%
Segall Bryant & Hamill Plus Bond Instl	2.23%

**Portfolio Characteristics**

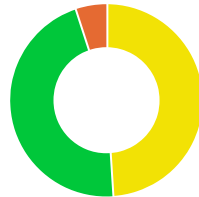
Total Assets	\$177.8 million
Number of Holdings	727
Turnover Rate	213%
Price/Book	4.38
Price/Earnings	20.90
Average Market Cap	\$60.5 billion

**Market Capitalization**

Mega Cap (Over \$50 billion)	44.26%
Large Cap (\$15 billion - \$50 billion)	32.67%
Mid Cap (\$2 billion - \$15 billion)	16.55%
Small Cap (Under \$2 billion)	5.38%

**Asset Breakdown**

● Non U.S. Stocks	5%
● U.S. Stocks	46%
● Fixed Income	49%



**Disclosure**

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

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

Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for less than one year are not annualized. Performance data may reflect the effect of voluntary fee waivers or expense reimbursements that may change or end at any time. Institutional and Adviser Class share performance reflects Retail Class performance prior to the creation of those share classes.

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

The **Morningstar Moderately Conservative Target Risk Index** tracks a diversified portfolio of global equities, bonds and inflation-hedged instruments with a 40% allocation to equities. The **Blended Index** is a custom index comprised of 30% of the S&P 500 Index, 20% of the 90-Day Treasury Bill Index, and 50% of the Bloomberg Barclays U.S. Aggregate Bond Index. 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. The **Bloomberg Barclays U.S. Aggregate Bond Index** is an index of intermediate-term fixed-income obligations issued by the U.S. government and its agencies. The **30% to 50% Equity Category** represents the Morningstar Category average return for the group shown. Indexes do not take into account management fees or expenses associated with a mutual fund.

Key Definitions: **Alpha** measures the fund's performance on a risk adjusted basis against the stated benchmark. A positive alpha indicates that the fund has outperformed its index. **Beta** measures the fund's volatility relative to the stated benchmark. A Beta greater than 1.00 indicates that a fund's historical returns have fluctuated more than the stated benchmark. **Standard Deviation** measures the annualized variation of the fund's performance against its mean over time. A higher standard deviation is an indication of greater volatility. **R<sup>2</sup>** measures the relationship between the fund's performance and the benchmark. A fund that perfectly matches its benchmark has an R<sup>2</sup> of 100. **Sharpe Ratio** is a risk adjusted measure of excess return that compares a fund's performance with a risk free return. A higher Sharpe ratio indicates better risk-adjusted performance.

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

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



**MEEDER**  
INVESTMENT MANAGEMENT  
0081-ADS-4/30/19

# Meeder Muirfield Fund

CLASS	SYMBOL	CUSIP	INCEPTION	EXPENSE RATIO	
Retail	FLMFX	58510R309	08/10/1988	Net: 1.27%	Gross: 1.37%
Adviser	FLMAX	58510R796	10/31/2016	Net: 1.05%	Gross: 1.22%
Institutional	FLMIX	58510R788	10/31/2016	Net: 0.85%	Gross: 1.03%

## Objective

The Fund seeks to provide long-term capital appreciation.

## Investment Strategy

The Fund 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 Fund may invest in various market capitalizations, specific industry sectors as well as international equities. As an unconstrained tactical strategy, the fund may also shift to cash or fixed income securities when the risk-reward relationship of the stock market is deemed unfavorable.

## Morningstar Category

Tactical Allocation

## Morningstar Ratings

As of 12/31/2019

Overall	3 Years	5 Years	10 Years
★★★★ out of 229 funds	★★★★ out of 229 funds	★★★★ out of 184 funds	★★★★ out of 62 funds

The Morningstar proprietary rating reflects historical risk adjusted performance for the period stated. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages. The top 10% of funds in each category receive 5 stars, 22.5% receive 4 stars, 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

©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.

## Growth of \$10,000: 12/31/09 – 12/31/19

FLMFX \$22,505



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

## Average Annual Total Returns

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Meeder Muirfield Fund (R)	13.53%	13.53%	9.58%	5.62%	8.45%	7.40%
Meeder Muirfield Fund (A)	13.81%	13.81%	9.83%	5.79%	8.54%	7.43%
Meeder Muirfield Fund (I)	14.01%	14.01%	10.01%	5.91%	8.60%	7.45%
Morningstar Moderate Target Risk Index	19.03%	19.03%	9.13%	6.75%	7.72%	0.00%
Blended Index	19.17%	19.17%	9.81%	7.50%	8.38%	7.79%
Tactical Allocation Category	14.61%	14.61%	6.46%	4.03%	5.57%	6.81%

## Calendar Year Returns

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Meeder Muirfield Fund (R)	18.95%	12.65%	-7.55%	12.38%	30.46%	12.12%	-5.50%	5.72%	20.29%	-3.66%
Morningstar Moderate Target Risk Index	21.77%	12.33%	0.59%	12.04%	14.31%	4.89%	-1.79%	8.57%	14.66%	-4.76%
Blended Index	15.91%	9.30%	1.56%	9.51%	18.55%	8.11%	1.05%	7.28%	13.00%	-1.68%
Tactical Allocation Category	19.57%	12.43%	-2.91%	9.28%	8.47%	2.74%	-5.88%	6.16%	12.32%	-7.68%

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

**Portfolio Management**

**Robert S. Meeder, Jr.**

- Since 08/1988

**Dale W. Smith**

- Since 08/2005

**David Turner**

- Since 01/2017

**Joseph Bell**

- Since 03/2018

**Sector Allocations**

Technology	22.01%
Healthcare	17.39%
Financial Services	13.99%
Consumer Cyclical	11.29%
Communication Services	8.44%
Consumer Defensive	7.56%
Industrials	7.22%
Real Estate	4.04%
Energy	3.57%
Basic Materials	2.61%
Utilities	1.89%

**Top 10 Holdings**

E-mini S&P 500 Dec19	9.58%
mini MSCI EAFE Index Futures Dec19	6.97%
Apple Inc	3.16%
Microsoft Corp	3.10%
E-mini S&P 400 Dec19	2.53%
mini MSCI Emerging Markets Index Futures Dec19	1.97%
Amazon.com Inc	1.79%
Alphabet Inc Class C	1.58%
Berkshire Hathaway Inc B	1.41%
Mastercard Inc A	1.25%

**Portfolio Characteristics**

Total Assets	\$681.1 million
Number of Holdings	735
Turnover Rate	225%
Price/Book	4.34
Price/Earnings	20.83
Average Market Cap	\$62.1 billion

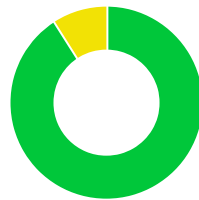
**Risk Statistics (3-Year)**

Alpha	-1.13
Beta	1.24
Std Dev	9.52
R <sup>2</sup>	77.48
Sharpe Ratio	0.83

Calculation Benchmark: MORNINGSTAR MODERATE TARGET RISK INDEX

**Asset Breakdown**

● U.S. Stocks	91%
● Non U.S. Stocks	9%



**Market Capitalization**

Mega Cap (Over \$50 billion)	45.36%
Large Cap (\$15 billion - \$50 billion)	32.04%
Mid Cap (\$2 billion - \$15 billion)	16.48%
Small Cap (Under \$2 billion)	4.99%

**Disclosure**

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

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

Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for less than one year are not annualized. Performance data may reflect the effect of voluntary fee waivers or expense reimbursements that may change or end at any time. Institutional and Adviser Class share performance reflects Retail Class performance prior to the creation of those share classes.

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

The **Morningstar Moderate Target Risk Index** tracks a diversified portfolio of global equities, bonds and inflation-hedged instruments with a 60% allocation to equities. The **Blended Index** is a custom index comprised of 60% of the **S&P 500 Index**, unmanaged index of 500 widely held U.S. stocks; and 40% of the **90-Day Treasury Bill Index**, an index of short-term United States government obligations. The **Tactical Allocation Category** represents the Morningstar Category average return for the group shown. Indexes do not take into account management fees or expenses associated with a mutual fund.

**Key Definitions:** **Alpha** measures the fund's performance on a risk adjusted basis against the stated benchmark. A positive alpha indicates that the fund has outperformed its index. **Beta** measures the fund's volatility relative to the stated benchmark. A Beta greater than 1.00 indicates that a fund's historical returns have fluctuated more than the stated benchmark. **Standard Deviation** measures the annualized variation of the fund's performance against its mean over time. A higher standard deviation is an indication of greater volatility. **R<sup>2</sup>** measures the relationship between the fund's performance and the benchmark. A fund that perfectly matches its benchmark has an R<sup>2</sup> of 100. **Sharpe Ratio** is a risk adjusted measure of excess return that compares a fund's performance with a risk free return. A higher Sharpe ratio indicates better risk-adjusted performance.

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



**MEEDER**  
INVESTMENT MANAGEMENT

0081-ADS-4/30/19

# Meeder Prime Money Market Fund

CLASS	SYMBOL	CUSIP	INCEPTION	EXPENSE RATIO	
Retail	FFMXX	58510R200	03/27/1985	Net: 0.44%	Gross: 0.96%

## Objective

The investment objective of the Fund is to provide current income while maintaining a stable share price of \$1.00.

## Investment Strategy

The Fund pursues its objective by investing in high quality, short-term money market instruments such as securities backed by the full faith and credit of the U.S. Government, securities issued by U.S. Government agencies, or obligations issued by corporations and financial institutions. The Fund maintains a stable share price of \$1.00 while providing current income consistent with preservation of capital.

## Total Fund Assets

\$34.7 million

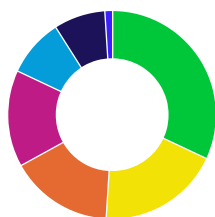
## Average Annual Total Returns

	7-Day Yield	YTD	1 Year	3 Year	5 Year	10 Year
Meeder Prime Money Market Fund		2.06%	2.06%	1.43%	0.94%	0.52%
Meeder Prime Money Market Fund - Subsidized	1.53%					
Meeder Prime Money Market Fund - Unsubsidized	0.90%					

## Calendar Year Returns

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Meeder Prime Money Market Fund	0.64%	0.20%	0.11%	0.10%	0.08%	0.06%	0.07%	0.29%	0.68%	1.59%

## Asset Allocation



Commercial Paper	32%
Repurchase Agreements	19%
Certificates of Deposit	16%
Corporate Obligations	15%
Other Money Funds	9%
U.S. Gov't Agency Obligations	8%
Bank Obligations	1%

## Top 10 Holdings

South Street Repo, 1.55%, 1/2/2020	14.4%
Morgan Stanley Institutional Liquidity Government Fund, 1.52%	8.5%
INTL FCStone Repo, 1.65%, 1/2/2020	4.3%
Westpac Banking Corp, 1.94%, 3/13/2020	2.2%
JP Morgan Securities, 1.87%, 6/15/2020	2.1%
JP Morgan Securities, 2.43%, 1/3/2020	1.7%
UBS AG Stamford CT, 2.75%, 6/1/2020	1.4%
Toyota Motor Credit Corp, 1.94%, 10/23/2020	1.4%
Wells Fargo Bank N.A., 1.96%, 7/15/2020	1.4%
Toyota Motor Credit Corp, 2.30%, 2/13/2020	1.4%

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

## Portfolio Management

**Robert S. Meeder, Jr.**

- Since 08/1988

**Dale W. Smith**

- Since 08/2005

**Jason Headings**

- Since 09/2011

**Robert Techentin**

- Since 08/2006

## Disclosure

**You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

**The performance data shown represents past performance, which does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.**

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

Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for less than one year are not annualized. Performance data may reflect the effect of voluntary fee waivers or expense reimbursements that may change or end at any time.

The 7-day Unsubsidized Yield is the annualized average income return over the previous seven days. The 7-day Subsidized Yield reflects fee waivers currently in effect. Without such waivers, yields would be reduced. Yield quotations more closely reflect the current earnings of the fund than total return quotations.

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

The Fund operates as a retail money market fund and is limited to accounts beneficially owned by natural persons.

The **Lipper Money Market Funds Index** is an average of the total return of all Lipper funds in that category. The index measures performance after deduction of fund expenses and management fees.

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

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



**MEEDER**  
INVESTMENT MANAGEMENT  
0081-ADS-4/30/19



# Meeder Quantex Fund

CLASS	SYMBOL	CUSIP	INCEPTION	EXPENSE RATIO	
Retail	FLCGX	58510R101	03/20/1985	Net: 1.41%	Gross: 1.63%
Adviser	QNTAX	58510R820	10/31/2016	Net: 1.25%	Gross: 1.48%
Institutional	QNTIX	58510R812	10/31/2016	Net: 1.07%	Gross: 1.27%

## Objective

The Fund seeks to provide long-term capital appreciation.

## Investment Strategy

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

## Morningstar Category

Mid-Cap Value

## Morningstar Ratings

As of 12/31/2019

Overall	3 Years	5 Years	10 Years
★★★	★★	★★	★★★
out of 377 funds	out of 377 funds	out of 342 funds	out of 233 funds

The Morningstar proprietary rating reflects historical risk adjusted performance for the period stated. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages. The top 10% of funds in each category receive 5 stars, 22.5% receive 4 stars, 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

©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.

## Growth of \$10,000: 12/31/09 – 12/31/2019

FLCGX \$28,451



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

## Average Annual Total Returns

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Meeder Quantex Fund (R)	18.48%	18.48%	5.61%	5.84%	11.02%	7.78%
Meeder Quantex Fund (A)	18.63%	18.63%	5.78%	5.96%	11.09%	7.80%
Meeder Quantex Fund (I)	18.81%	18.81%	5.96%	6.07%	11.14%	7.82%
S&P MidCap 400 Index	26.20%	26.20%	9.26%	9.03%	12.72%	0.00%
Russell 2000 Index	25.52%	25.52%	8.59%	8.23%	11.83%	9.64%
Blended Index	25.88%	25.88%	8.95%	8.65%	12.30%	0.00%
Mid-Cap Value Category	25.18%	25.18%	7.33%	6.90%	10.86%	10.66%

## Calendar Year Returns

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Meeder Quantex Fund (R)	77.37%	23.21%	-4.05%	16.93%	41.54%	9.48%	-7.68%	22.14%	13.42%	-12.35%
S&P MidCap 400 Index	37.38%	26.64%	-1.73%	17.88%	33.50%	9.77%	-2.18%	20.74%	16.24%	-11.08%
Russell 2000 Index	27.17%	26.85%	-4.18%	16.35%	38.82%	4.89%	-4.41%	21.31%	14.65%	-11.01%
Blended Index	32.24%	26.77%	-2.95%	17.15%	36.17%	7.34%	-3.28%	21.07%	15.47%	-11.03%
Mid-Cap Value Category	34.06%	21.95%	-3.86%	16.46%	34.93%	9.27%	-5.16%	17.64%	13.56%	-12.86%

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

## Portfolio Management

### Robert S. Meeder, Jr.

- Since 08/1988

### Dale W. Smith

- Since 08/2005

### David Turner

- Since 01/2017

### Joseph Bell

- Since 03/2018

## Sector Allocations

Consumer Cyclical	28.65%
Industrials	22.88%
Financial Services	11.43%
Healthcare	9.27%
Technology	7.72%
Real Estate	6.39%
Energy	4.82%
Basic Materials	3.28%
Communication Services	3.03%
Consumer Defensive	2.40%
Utilities	0.11%

## Top 10 Holdings

E-mini S&P 400 Dec19	2.91%
World Fuel Services Corp	1.95%
Xerox Holdings Corp	1.94%
Fortune Brands Home & Security Inc	1.74%
Arconic Inc	1.58%
Herman Miller Inc	1.57%
KB Home	1.56%
The Western Union Co	1.55%
Jacobs Engineering Group Inc	1.55%
Allegion PLC	1.54%

## Portfolio Characteristics

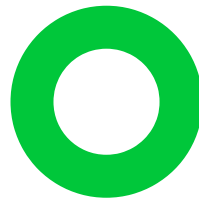
Total Assets	\$62.8 million
Number of Holdings	96
Turnover Rate	116%
Price/Book	2.91
Price/Earnings	19.23
Average Market Cap	\$5.5 billion

## Risk Statistics (3-Year)

Alpha	-3.82
Beta	1.10
Std Dev	17.17
R <sup>2</sup>	87.57
Sharpe Ratio	0.30
Calculation Benchmark: S&P MIDCAP 400 INDEX	

## Asset Breakdown

- U.S. Stocks 100%



## Market Capitalization

Mid Cap (\$2 billion - \$15 billion)	69.59%
Small Cap (Under \$2 billion)	30.18%

## Disclosure

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

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

Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for less than one year are not annualized. Performance data may reflect the effect of voluntary fee waivers or expense reimbursements that may change or end at any time. Institutional and Adviser Class share performance reflects Retail Class performance prior to the creation of those share classes.

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

The **S&P Mid-Cap 400 Index** is an unmanaged index of mid-sized companies. The **Russell 2000 Index** is a 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 **Blended Index** consists of 50% Russell 2000 Index and 50% S&P Mid-Cap 400 Index. The **Mid-Cap Value Category** represents the Morningstar Category average return for the group shown. Indexes do not take into account management fees or expenses associated with a mutual fund. One cannot invest directly in an index.

**Key Definitions:** **Alpha** measures the fund's performance on a risk adjusted basis against the stated benchmark. A positive alpha indicates that the fund has outperformed its index. Beta measures the fund's volatility relative to the stated benchmark. A **Beta** greater than 1.00 indicates that a fund's historical returns have fluctuated more than the stated benchmark. **Standard Deviation** measures the annualized variation of the fund's performance against its mean over time. A higher standard deviation is an indication of greater volatility. **R<sup>2</sup>** measures the relationship between the fund's performance and the benchmark. A fund that perfectly matches its benchmark has an R<sup>2</sup> of 100. **Sharpe Ratio** is a risk adjusted measure of excess return that compares a fund's performance with a risk free return. A higher Sharpe ratio indicates better risk-adjusted performance.

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



**MEEDER**  
INVESTMENT MANAGEMENT

0081-ADS-4/30/19

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

# Meeder Spectrum Fund

CLASS	SYMBOL	CUSIP	INCEPTION	EXPENSE RATIO	
Retail	FLSPX	58510R408	01/01/2015	Net: 1.73%	Gross: 1.90%
Adviser	SRUAX	58510R663	10/31/2016	Net: 1.53%	Gross: 1.71%
Institutional	SRUIX	58510R655	10/31/2016	Net: 1.33%	Gross: 1.51%

## Objective

The Fund seeks to provide long-term capital appreciation.

## Investment Strategy

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

## Morningstar Category

Long/Short Equity

## Morningstar Ratings

As of 12/31/2019

**Overall**

★★★★

out of 192  
funds

**3 Years**

★★★★

out of 192  
funds

The Morningstar proprietary rating reflects historical risk adjusted performance for the period stated. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages. The top 10% of funds in each category receive 5 stars, 22.5% receive 4 stars, 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

©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.

## Growth of \$10,000: 01/02/15-12/31/19

FLSPX \$13,683



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

## Average Annual Total Returns

	YTD	1 Year	3 Year	Since Inception
Meeder Spectrum Fund (R)	13.03%	13.03%	8.99%	6.48%
Meeder Spectrum Fund (A)	13.17%	13.17%	9.26%	6.66%
Meeder Spectrum Fund (I)	13.44%	13.44%	9.44%	6.77%
Morningstar Moderate Target Risk Index	19.03%	19.03%	9.13%	6.76%
Blended Index	19.17%	19.17%	9.81%	7.51%
Long/Short Equity Category	11.90%	11.90%	5.18%	2.92%

## Calendar Year Returns

	2016	2017	2018
Meeder Spectrum Fund (R)	6.97%	19.28%	-3.97%
Morningstar Moderate Target Risk Index	8.57%	14.66%	-4.76%
Blended Index	7.28%	13.00%	-1.68%
Long/Short Equity Category	1.80%	10.74%	-6.61%

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

**Portfolio Management**

**Robert S. Meeder, Jr.**

- Since 08/1988

**Dale W. Smith**

- Since 08/2005

**David Turner**

- Since 01/2017

**Joseph Bell**

- Since 03/2018

**Sector Allocations**

Financial Services	18.64%
Technology	17.61%
Healthcare	12.69%
Industrials	12.03%
Consumer Cyclical	9.55%
Communication Services	7.28%
Consumer Defensive	6.06%
Real Estate	4.79%
Utilities	4.14%
Energy	3.93%
Basic Materials	3.27%

**Top 10 Holdings**

E-mini S&P 500 Dec19	19.54%
mini MSCI EAFE Index Futures Dec19	6.97%
E-mini S&P 400 Dec19	5.11%
Apple Inc	2.61%
Microsoft Corp	2.50%
mini MSCI Emerging Markets Index Futures Dec19	1.97%
Amazon.com Inc	1.51%
Alphabet Inc Class C	1.33%
E-mini Russell 2000 Index Futures	1.29%
Berkshire Hathaway Inc B	1.04%

**Portfolio Characteristics**

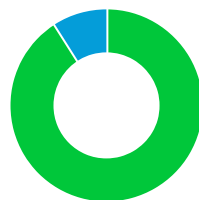
Total Assets	\$212.9 million
Price/Book	3.69
Price/Earnings	20.99
Average Market Cap	\$35.8 billion

**Risk Statistics (3-Year)**

Alpha	-1.71
Beta	1.25
Std Dev	9.66
R <sup>2</sup>	76.39
Sharpe Ratio	0.76
Calculation Benchmark: MORNINGSTAR MODERATE TARGET RISK INDEX	

**Asset Breakdown**

● U.S. Stocks	91%
● Non U.S. Stocks	9%



**Market Capitalization**

Mega Cap (Over \$50 billion)	33.97%
Large Cap (\$15 billion - \$50 billion)	29.49%
Mid Cap (\$2 billion - \$15 billion)	24.36%
Small Cap (Under \$2 billion)	9.52%

**Disclosure**

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

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

Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for less than one year are not annualized. Performance data may reflect the effect of voluntary fee waivers or expense reimbursements that may change or end at any time. Institutional and Adviser Class share performance reflects Retail Class performance prior to the creation of those share classes.

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

The **Morningstar Moderate Target Risk Index** tracks a diversified portfolio of global equities, bonds and inflation-hedged instruments with a 60% allocation to equities. The **Blended Index** is a custom index comprised of 60% of the **S&P 500 Index**, unmanaged index of 500 widely held U.S. stocks; and 40% of the **90-Day Treasury Bill Index**, an index of short-term United States government obligations. The **Long/Short Equity Category** represents the Morningstar Category average return for the group shown. All indexes assume reinvestment of interest and dividends. Indexes do not take into account management fees or expenses associated with a mutual fund.

**Key Definitions:** **Alpha** measures the fund's performance on a risk adjusted basis against the stated benchmark. A positive alpha indicates that the fund has outperformed its index. Beta measures the fund's volatility relative to the stated benchmark. A **Beta** greater than 1.00 indicates that a fund's historical returns have fluctuated more than the stated benchmark. **Standard Deviation** measures the annualized variation of the fund's performance against its mean over time. A higher standard deviation is an indication of greater volatility. **R<sup>2</sup>** measures the relationship between the fund's performance and the benchmark. A fund that perfectly matches its benchmark has an R<sup>2</sup> of 100. **Sharpe Ratio** is a risk adjusted measure of excess return that compares a fund's performance with a risk free return. A higher Sharpe ratio indicates better risk-adjusted performance.

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



**MEEDER**  
INVESTMENT MANAGEMENT  
0081-ADS-4/30/19

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

# Meeder Total Return Bond Fund

CLASS	SYMBOL	CUSIP	INCEPTION	EXPENSE RATIO	
Retail	FLBDX	58510R507	06/30/2011	Net: 1.06%	Gross: 1.64%
Adviser	BNDAX	58510R689	10/31/2016	Net: 0.88%	Gross: 1.44%
Institutional	BNDIX	58510R671	10/31/2016	Net: 0.68%	Gross: 1.25%

## Objective

The Fund seeks to provide total return, consisting of income and capital growth, consistent with preservation of capital.

## Investment Strategy

The Fund pursues its objective by investing in a broad range of fixed income securities and bond funds. The Fund can shift between U.S. government and agency securities, investment grade bonds, high-yield corporate bonds, and emerging market debt depending on the analysis of the credit environment. The Fund can adjust the portfolio duration based on the anticipated movement of intermediate-term interest rates.

## Morningstar Category

US Fund Intermediate Core-Plus Bond

## Morningstar Ratings

As of 12/31/2019

Overall	3 Years	5 Years
★	★	★
out of 530 funds	out of 530 funds	out of 444 funds

The Morningstar proprietary rating reflects historical risk adjusted performance for the period stated. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages. The top 10% of funds in each category receive 5 stars, 22.5% receive 4 stars, 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

©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.

## Growth of \$10,000: 06/30/11 – 12/31/19

FLBDX \$12,283



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

## Average Annual Total Returns

	YTD	1 Year	3 Year	5 Year	Since Inception
Meeder Total Return Bond Fund (R)	7.24%	7.24%	3.03%	2.19%	2.45%
Meeder Total Return Bond Fund (A)	7.54%	7.54%	3.32%	2.38%	2.56%
Meeder Total Return Bond Fund (I)	7.67%	7.67%	3.48%	2.47%	2.61%
Bloomberg Barclays U.S. Aggregate Bond Index	8.72%	8.72%	4.03%	3.05%	3.32%
Intermediate Core-Plus Bond Category	8.94%	8.94%	4.12%	3.14%	3.62%

## Calendar Year Returns

	2013	2014	2015	2016	2017	2018
Meeder Total Return Bond Fund (R)	0.01%	1.78%	-2.51%	4.49%	3.72%	-1.67%
Bloomberg Barclays U.S. Aggregate Bond Index	-2.02%	5.97%	0.55%	2.65%	3.54%	0.01%
Intermediate Core-Plus Bond Category	-0.92%	5.41%	-0.41%	3.84%	4.26%	-0.56%

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

## Portfolio Management

### Robert S. Meeder, Jr.

- Since 08/1988

### Dale Smith

- Since 08/2005

### Jason Headings

- Since 09/2011

### Amisha Kaus

- Since 11/2015

## Sector Allocations

Government	37.16%
Corporate	28.67%
Securitized	27.88%
Cash & Equivalents	4.50%
Municipal	0.94%
Derivative	0.71%

## Top 10 Holdings

iShares Core US Aggregate Bond ETF	11.92%
Vanguard Total Bond Market ETF	10.97%
Dodge & Cox Income	7.19%
Baird Core Plus Bond Inst	6.26%
Pioneer Bond Y	6.17%
PGIM Total Return Bond R6	6.06%
Segall Bryant & Hamill Plus Bond Instl	5.25%
Frost Total Return Bond Inst	5.05%
United States Treasury Notes 1.7%	4.95%
DoubleLine Total Return Bond I	4.50%

## Portfolio Characteristics

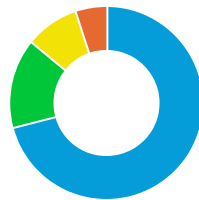
Total Assets	\$61.8 million
Number of Holdings	25
Turnover Rate	102%
Average Market Cap	\$2.8 billion

## Risk Statistics (3-Year)

Alpha	-0.48
Beta	0.78
Std Dev	2.44
R <sup>2</sup>	86.09
Sharpe Ratio	0.54
Calculation Benchmark:	BLOOMBERG BARCLAYS U.S. AGGREGATE BOND INDEX

## Asset Breakdown

Investment Grade	71%
U.S. Government	15%
Emerging Markets Debt	9%
High Yield	5%



## Disclosure

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

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

Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for less than one year are not annualized. Performance data may reflect the effect of voluntary fee waivers or expense reimbursements that may change or end at any time. Institutional and Adviser Class share performance reflects Retail Class performance prior to the creation of those share classes.

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

The Adviser has contractually agreed to waive its management fee in an amount equal to 0.11% of the first \$100,000,000 of average daily net assets. The agreement is effective through April 30, 2020 and may not be terminated prior to that date without the consent of the Board of Trustees.

The **Bloomberg Barclays U.S. Aggregate Bond Index** is an unmanaged index of intermediate-term fixed-income obligations issued by the U.S. government and its agencies. The **Intermediate-Term Bond Category** represents the Morningstar Category average return for the group shown. Indexes do not take into account management fees or expenses associated with a mutual fund. One cannot invest directly in an index.

**Key Definitions:** **Alpha** measures the fund's performance on a risk adjusted basis against the stated benchmark. A positive alpha indicates that the fund has outperformed its index. **Beta** measures the fund's volatility relative to the stated benchmark. A Beta greater than 1.00 indicates that a fund's historical returns have fluctuated more than the stated benchmark. **Standard Deviation** measures the annualized variation of the fund's performance against its mean over time. A higher standard deviation is an indication of greater volatility. **R<sup>2</sup>** measures the relationship between the fund's performance and the benchmark. A fund that perfectly matches its benchmark has an R<sup>2</sup> of 100. **Sharpe Ratio** is a risk adjusted measure of excess return that compares a fund's performance with a risk free return. A higher Sharpe ratio indicates better risk-adjusted performance.

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



**MEEDER**  
INVESTMENT MANAGEMENT  
0081-ADS-4/30/19

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