

FEBRUARY 13, 2025

Meeder Target Withdrawal Portfolios



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ADVISOR CONSULTING



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Today's Discussion Leaders



BOB MEEDER
President and
Chief Executive Officer



JOE BELL CFA® CMT CFP®
Chief Investment Officer
Funds & Portfolios

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Today's Agenda



The Opportunity



The Biggest Challenge



The Case for More Growth



Meeder Target Withdrawal Models

QUESTIONS
CONVERSATION
~~PRESENTATION~~

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WE WILL CONCLUDE WITH A

Q&A SESSION

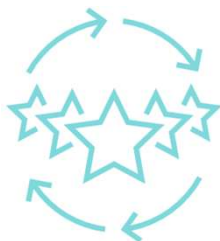
SUBMIT YOUR QUESTIONS IN THE CHAT AREA

Meeder Investment Management



50+ years

of experience
since 1974



\$150+ billion

Assets under advisement
as of 12.31.2023*



Core Values

Do The Right Thing
Driven And Results Oriented
Relationships Matter
Continous Improvement
Discipline



135+ Professionals

CFA® Charterholders
CMTs and CAIAs
Portfolio Managers
Analysts



* ASSETS UNDER ADVISEMENT CONSIST OF \$58.4 BILLION OF REGULATORY ASSETS UNDER MANAGEMENT BY MEEDER INVESTMENT MANAGEMENT'S REGISTERED INVESTMENT ADVISER AFFILIATES AND \$100.6 BILLION OF NON-DISCRETIONARY ASSETS AS TO WHICH MEEDER PUBLIC FUNDS PROVIDES STRATEGIC ADVICE OR CONSULTATION AS OF DECEMBER 31, 2023.

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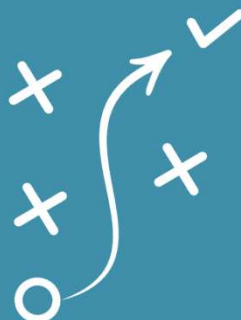
Turn-key Risk-based

FIVE TACTICAL
PORTFOLIOS

Turn-key Target Withdrawal

FOUR TARGET WITHDRAWAL
PORTFOLIOS





Personalized Portfolios

STRATEGICALLY
TAX MANAGED SMA_s

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The Opportunity



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The Lifecycle of the Investor



Accumulation



Preservation



Distribution

HIGHER RISK



LOWER RISK

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Today's Retiree: The Baby Boomers

Represents one of the most significant financial transitions in history



77M 22% of the Population

54% Of Household Net Wealth

10K Reach Retirement Daily

2/3 Control Two-thirds of Disposable Income in the U.S.



* ACCORDING TO U.S. CENSUS GOVERNMENT DATA ANALYZED BY PEW RESEARCH CENTER

** ACCORDING TO THE FINANCIAL SERVICES MARKET: AFFLUENT & HIGH NET WORTH CONSUMERS, 8TH EDITION; PACKAGED FACTS, PUBLISHED MARCH 25, 2019



Joe Bell CFA[®] CMT CFP[®]

Chief Investment Officer
Funds & Portfolios



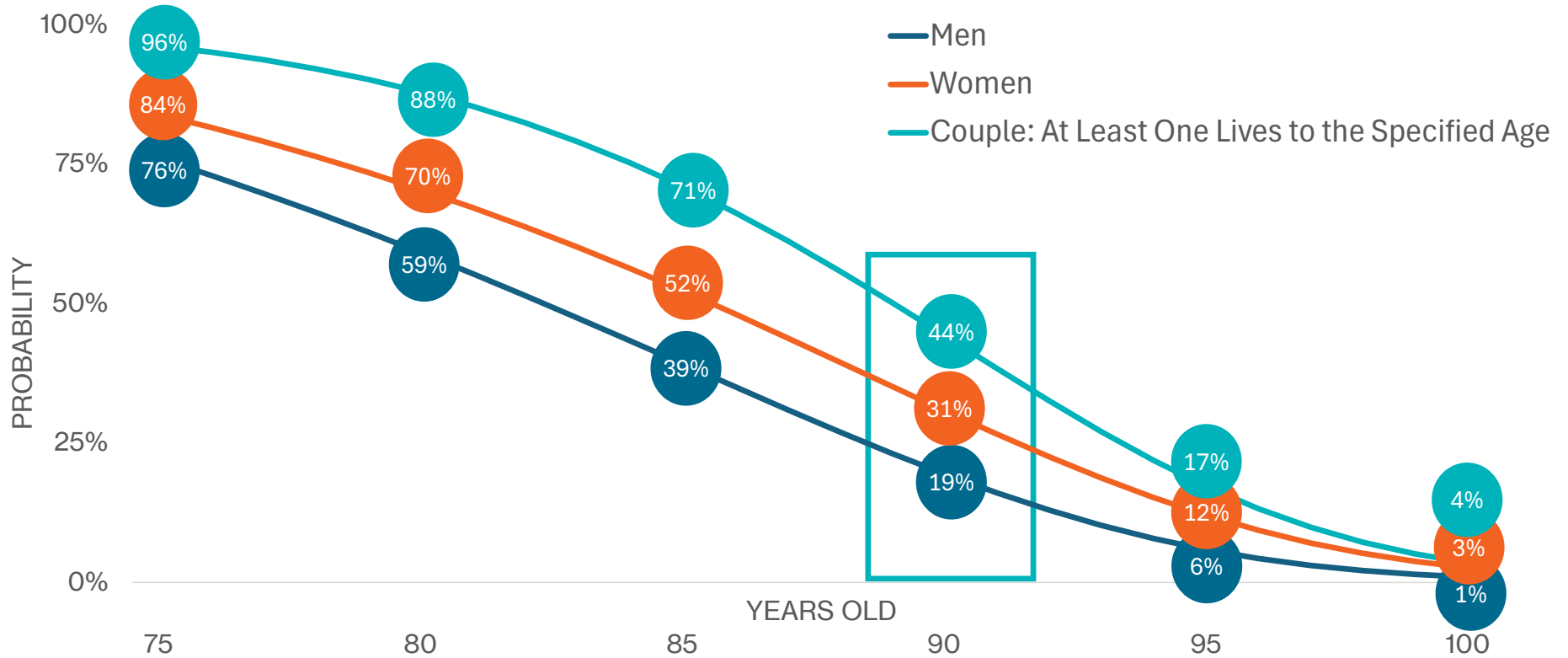
Increasing Longevity



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Longevity Risk

Probability of a 65-Year-Old Living to a Certain Age or Longer



SOURCE: 2024 SOCIAL SECURITY TRUSTEES REPORT USING 2021 PERIOD LIFE TABLE

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Inflation

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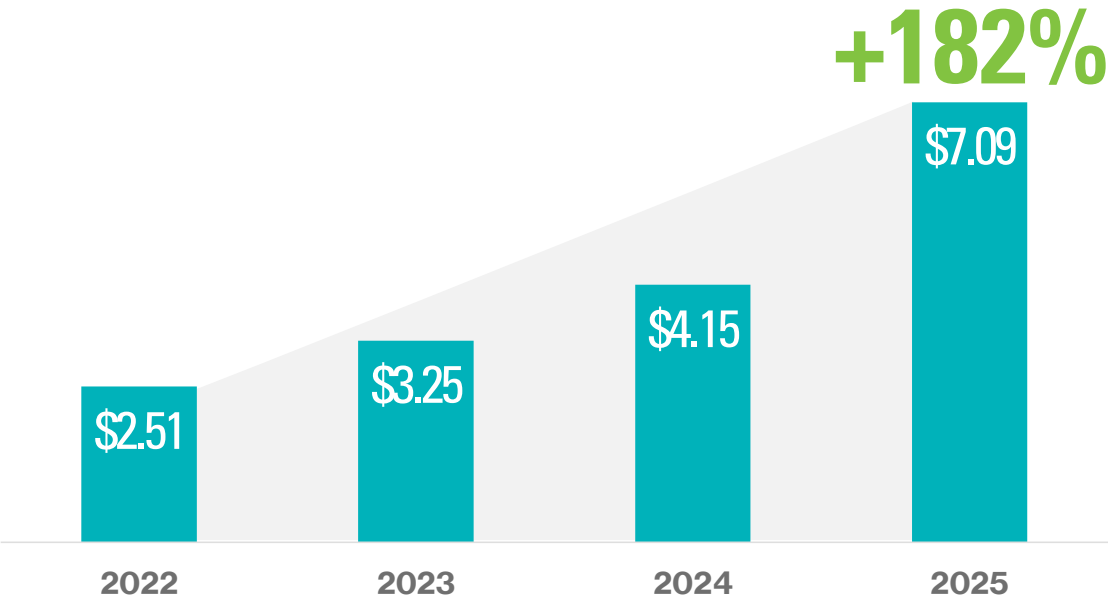


Breakfast is Getting Expensive

The Price of a Dozen Eggs has Increased Significantly



Price Increase since 2022



SOURCE: USDA NATIONAL AVERAGE, THROUGH JANUARY 31, 2025

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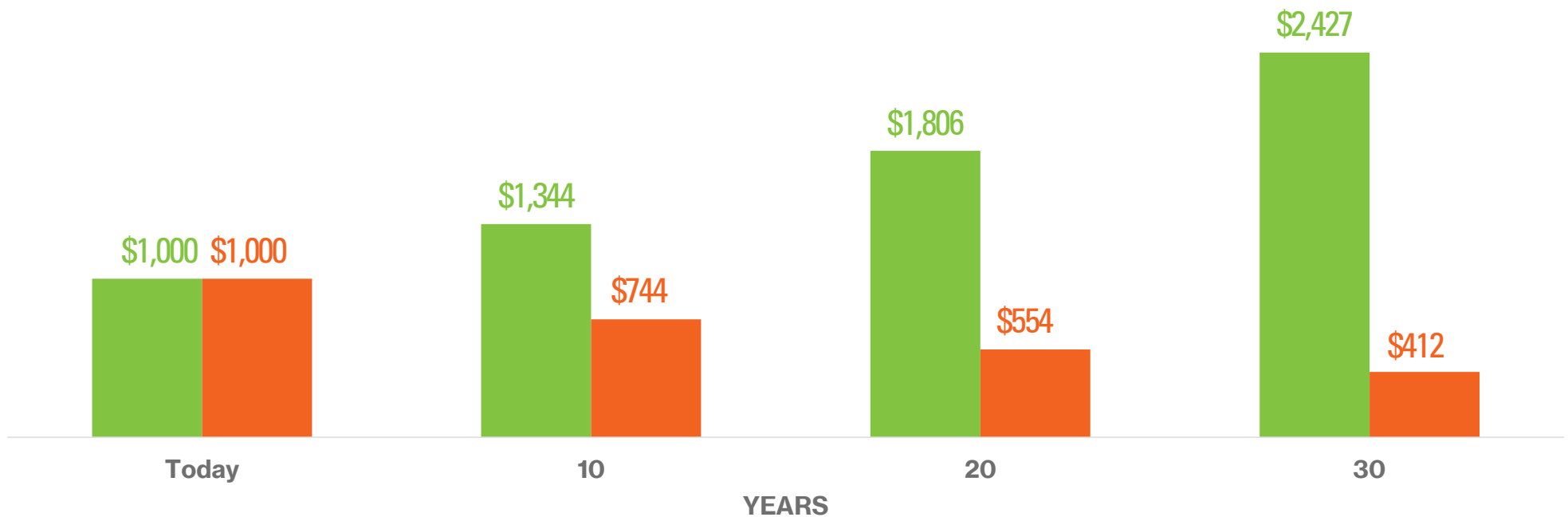


The Importance of Solving for Inflation

3% Annual Inflation



■ \$1,000 Adjusted for Inflation



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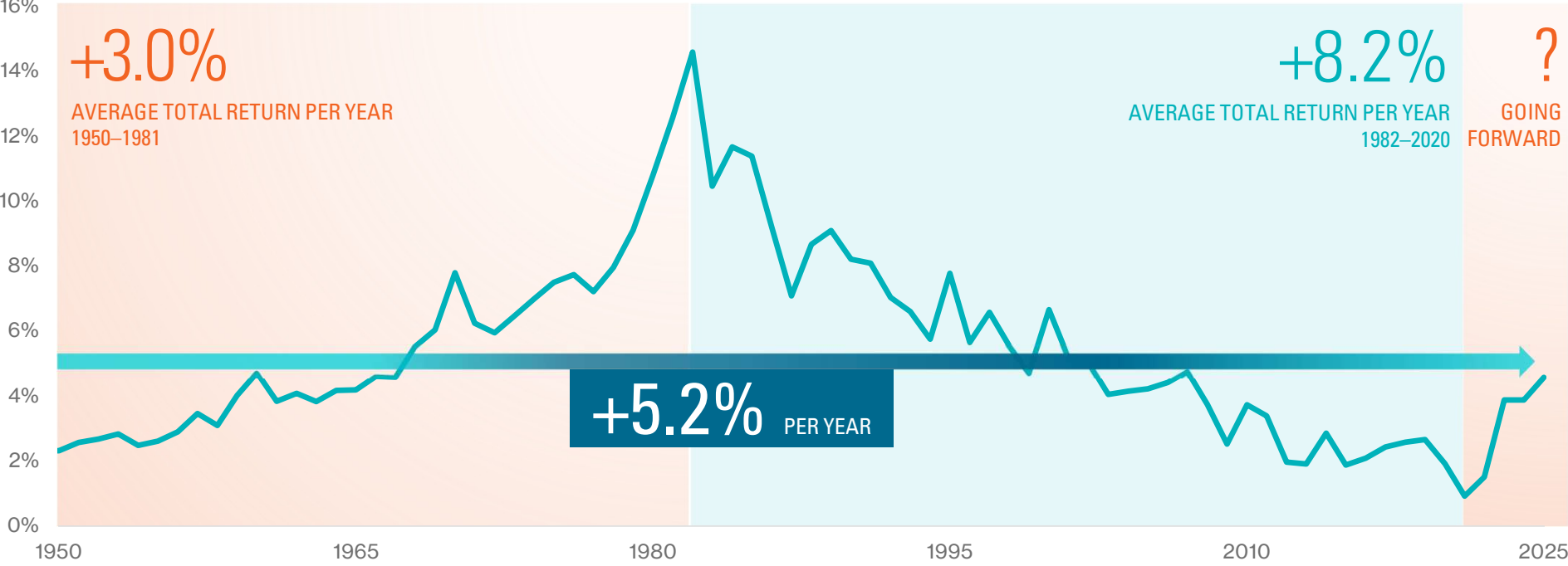
Interest Rates

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Fixed Income Returns Likely Lower



10-Year U.S. Treasury Rates



SOURCE: BLOOMBERG

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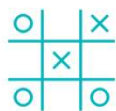
The Case for More Growth (Equities)

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Retirement Research

10,000

Monte Carlo
simulations



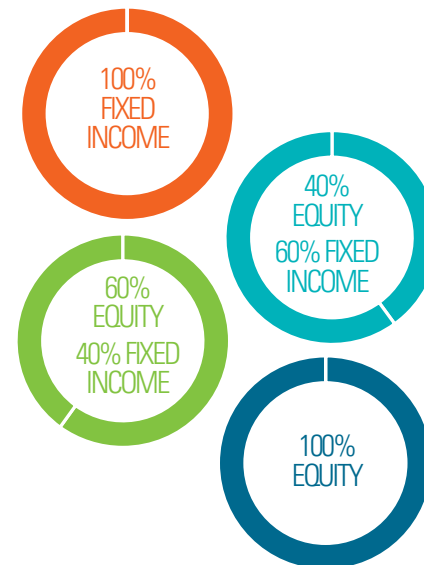
\$1 MIL

Starting
balance



4

Different
portfolio
allocations



30

Year time
horizon



4-6%

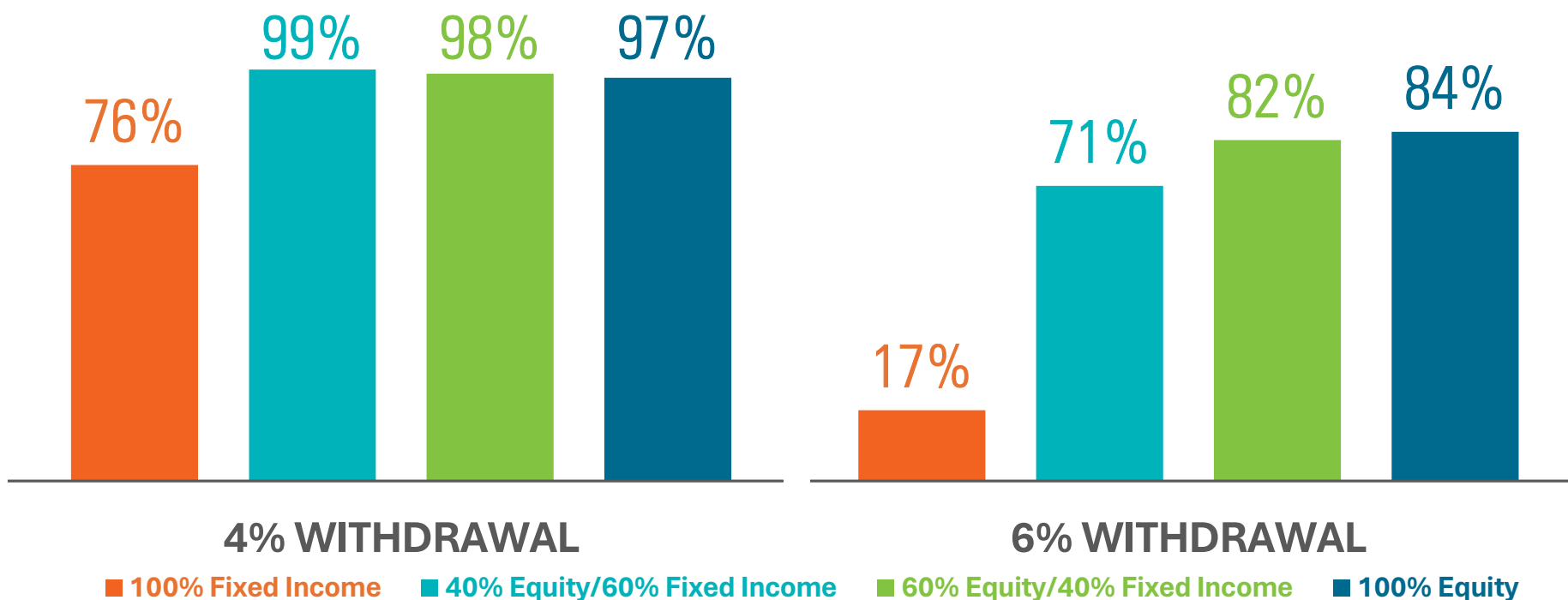
Annual
withdrawal



Equity Improves Portfolio Success Rates



Success Rates After 30-Years of Withdrawals



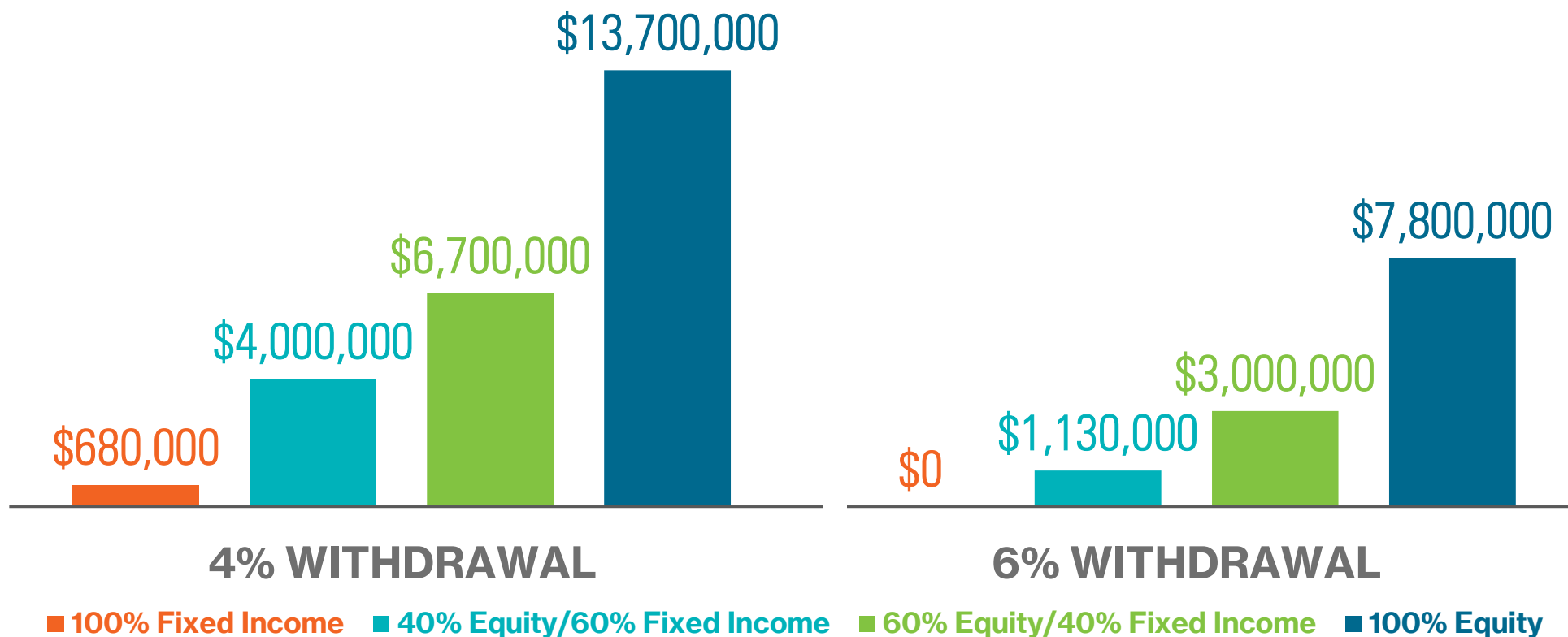
RESULTS OF 10,000 MONTE CARLO SIMULATIONS; AVERAGES & STANDARD DEVIATIONS FOR TEST DERIVED FROM THE FOLLOWING DATA: EQUITY = S&P 500 TOTAL RETURN (1950 - 2024), FIXED INCOME = 10-YEAR TREASURY TOTAL RETURN (1950- 2024), INFLATION = CPI - 1% (1950 - 2024). RESULTS ASSUME QUARTERLY REBALANCING AND ANNUAL INFLATION-ADJUSTED WITHDRAWALS.

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Equity Improves Portfolio Success Rates



Average Ending Balances After 30-Years of Withdrawals From \$1 Million Starting Balance



RESULTS OF 10,000 MONTE CARLO SIMULATIONS; AVERAGES & STANDARD DEVIATIONS FOR TEST DERIVED FROM THE FOLLOWING DATA: EQUITY = S&P 500 TOTAL RETURN (1950-2024), FIXED INCOME = 10-YEAR TREASURY TOTAL RETURN (1950-2024, INFLATION = CPI - 1% (1950-2024)). RESULTS ASSUME QUARTERLY REBALANCING AND ANNUAL INFLATION-ADJUSTED WITHDRAWALS.

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Sequence of Returns

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Sequence of Returns Risk: An Example



INVESTOR A \$100,000 PORTFOLIO WITH \$5,000 ANNUAL WITHDRAWAL AT YEAR-END																									
YEAR	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
ANNUAL RETURN (%)	-9.1%	-11.9%	-22.1%	28.7%	10.9%	4.9%	15.8%	5.5%	-37.0%	26.5%	15.1%	2.1%	16.0%	32.4%	13.7%	1.4%	12.0%	21.8%	-4.4%	31.5%	18.4%	28.7%	-18.1%	26.3%	25.0%
VALUE \$100K (\$000s)	\$85.9	\$70.7	\$50.1	\$59.4	\$60.9	\$58.9	\$63.2	\$61.6	\$33.8	\$37.8	\$38.5	\$34.3	\$34.8	\$41.0	\$41.7	\$37.2	\$36.7	\$39.7	\$32.9	\$38.3	\$40.3	\$46.9	\$33.4	\$37.2	\$41,500
AVERAGE ANNUALIZED RETURN %: 7.7%																									

INVESTOR B \$100,000 PORTFOLIO WITH \$5,000 ANNUAL WITHDRAWAL AT YEAR-END																									
YEAR	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
ANNUAL RETURN (%)	25.0%	26.3%	-18.1%	28.7%	18.4%	31.5%	-4.4%	21.8%	12.0%	1.4%	13.7%	32.4%	16.0%	2.1%	15.1%	26.5%	-37.0%	5.5%	15.8%	4.9%	10.9%	28.7%	-22.1%	-11.9%	-9.1%
VALUE \$100K (\$000s)	\$120.0	\$146.5	\$114.9	\$142.9	\$164.2	\$210.9	\$196.6	\$234.5	\$257.5	\$256.1	\$286.1	\$373.8	\$428.6	\$432.7	\$492.8	\$618.2	\$384.5	\$400.6	\$458.8	\$476.4	\$523.2	\$668.2	\$515.6	\$449.3	\$403,400
AVERAGE ANNUALIZED RETURN %: 7.7%																									

SOURCE: MEEDER

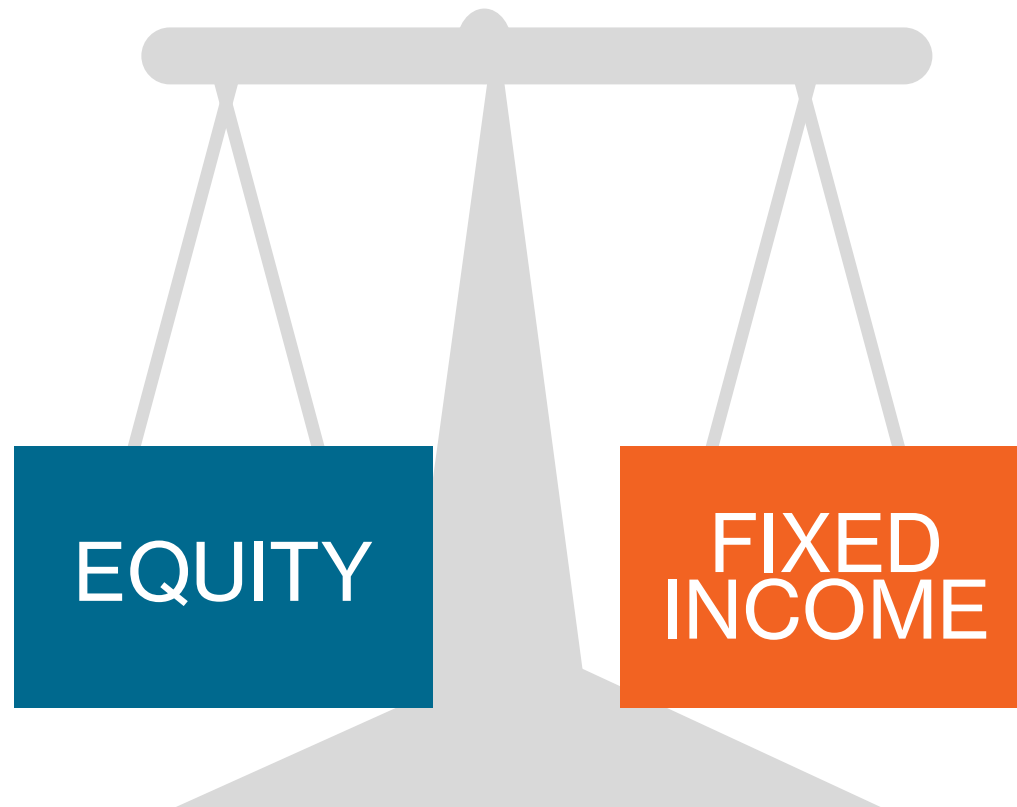
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The Retiree's Dilemma



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The Retiree's Dilemma



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Bob Meeder

President & CEO





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Target-Date Retirement Funds



SOURCE: MORNINGSTAR: TARGET-DATE RETIREMENT CATEGORY

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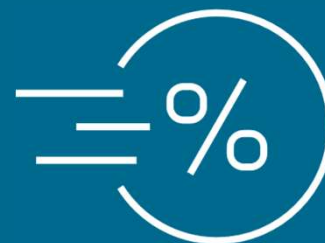
How Does Meeder Solve for These Challenges?



**Increasing
Longevity**



Inflation



**Interest
Rates**



**Sequence
of Returns**



First Premise



More growth (equities)...

The right growth strategy...

Actively managed fixed income

Second Premise



Can't use a
traditional
balanced
portfolio

FIXED
INCOME
40%



EQUITY
60%

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The Meeder Approach: A Better Solution that More Effectively Solves for...




Increasing Longevity




Inflation



Interest Rates



Sequence of Returns



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The Meeder Difference | Defensive Equity



**HIGH STOCK
MARKET RISK**



**LOW STOCK
MARKET RISK**

EQUITIES



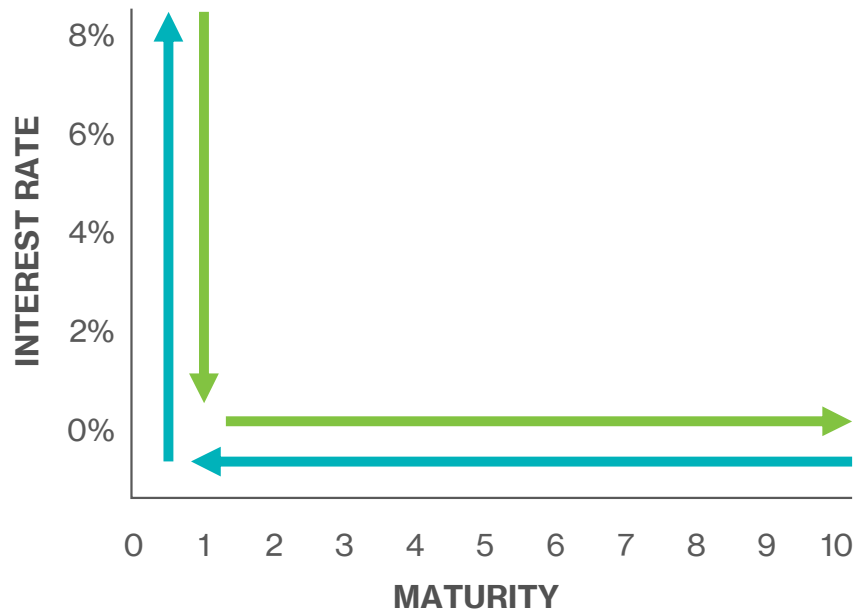
**FIXED
INCOME**

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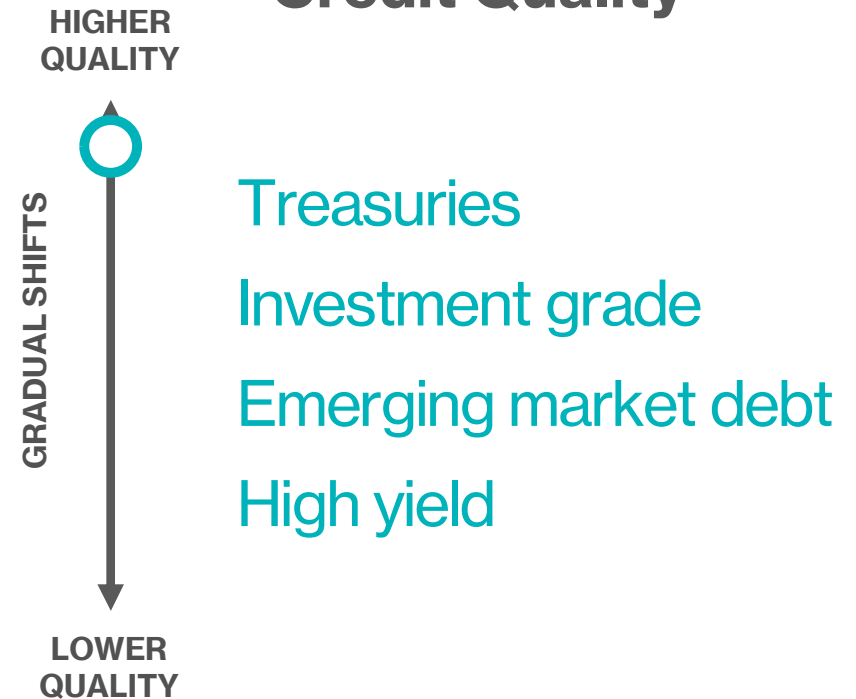
The Meeder Difference | Tactical Fixed Income



Maturity Management



Credit Quality



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Target Withdrawal Model Portfolios



TARGET WITHDRAWAL	3-4%	4-5%	5-6%	6-7%
TACTICAL FIXED INCOME	55%	45%	35%	25%
DEFENSIVE EQUITY	34%	41%	50%	56%
GROWTH	11%	14%	15%	19%

EACH MODEL PORTFOLIO IS ALLOCATED AMONG MEEDER FUNDS SELECTED TO ACHIEVE THE OBJECTIVES OF THE PORTFOLIO. INFORMATION CONCERNING THE PORTFOLIO ALLOCATION AND HOLDINGS REFLECTS THE MODEL PORTFOLIO FOR THE STRATEGY AND DOES NOT NECESSARILY REFLECT ANY ACTUAL ACCOUNT. ACTUAL PORTFOLIO ALLOCATIONS AND INVESTMENT RESULTS WILL VARY FROM THE MODEL.

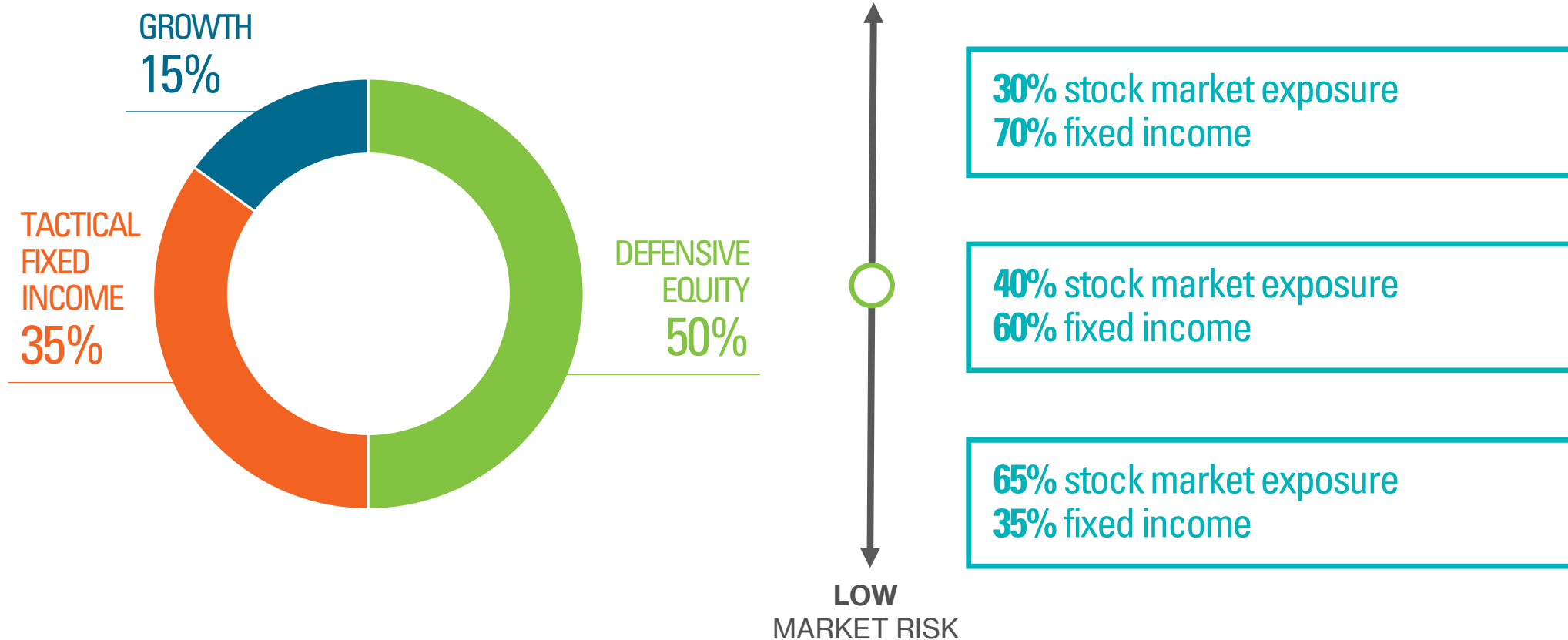
THE PORTFOLIOS ARE INVESTED IN MEEDER FUNDS. BOTH EQUITY AND INCOME FUNDS BEAR RISKS OF LOSS. SOME FUNDS ROUTINELY UTILIZE EQUITY INDEX FUTURES TO EQUITIZE CASH POSITIONS IN THE PORTFOLIO. THE SPECTRUM FUND REGULARLY UTILIZES SHORT POSITIONS TO ACHIEVE ITS INVESTMENT OBJECTIVES AND MAY UTILIZE LEVERAGE. PORTFOLIOS CARRYING THE HIGHEST TARGET WITHDRAWAL RANGES ARE EXPOSED TO THE GREATEST RISK OF LOSS. ACTUAL RETURNS WILL VARY FROM YEAR TO YEAR AND THERE IS NO GUARANTEE THAT ANY PORTFOLIO WILL ACHIEVE THE PROJECTED INCOME TARGET FOR ANY PERIOD. IN THE EVENT MARKET VOLATILITY AND ASSET CLASS PERFORMANCE DO NOT MEET THE ASSUMPTIONS OF THE PORTFOLIO, INVESTORS MAY SUSTAIN LOSS OF CAPITAL.

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Meeder Target Withdrawal Portfolio



5-6% Target Withdrawal



MEEDER MUTUAL FUNDS



The Building Blocks for Portfolios



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Meeder Muirfield Fund (FLMIX)

PERCENTILE RANKINGS

As of December 31, 2024



Overall as of 12/31/2024
5 out of 235 funds

	1-YEAR	3-YEAR	5-YEAR	10-YEAR
Muirfield Tactical Allocation Category	14	5	15	12
Number of Investments Ranked	250	235	218	168

SOURCE: MORNINGSTAR, INC. MORNINGSTAR RATINGS ARE BASED ON RISK-ADJUSTED RETURNS. RANKINGS ARE BASED ON TOTAL RETURNS, ARE HISTORICAL AND DO NOT GUARANTEE FUTURE RESULTS.

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Meeder Tactical Income Fund (BNDIX)

As of December 31, 2024

	1-YEAR	3-YEAR	5-YEAR	10-YEAR
Tactical Income Nontraditional Bond Category	6.76%	2.65%	2.79%	2.63%
Bloomberg Agg Index TR	1.25%	-2.41%	-0.33%	1.35%

SOURCE: MORNINGSTAR. 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.

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Meeder Dynamic Allocation Fund (DYGIX)

PERCENTILE RANKINGS

As of December 31, 2024



Overall as of 12/31/2024
8 out of 184 funds

	1-YEAR	3-YEAR	5-YEAR	10-YEAR
Dynamic Allocation Aggressive Allocation Category	42	8	10	30
Number of Investments Ranked	185	184	178	166

SOURCE: MORNINGSTAR, INC. MORNINGSTAR RATINGS ARE BASED ON RISK-ADJUSTED RETURNS. RANKINGS ARE BASED ON TOTAL RETURNS, ARE HISTORICAL AND DO NOT GUARANTEE FUTURE RESULTS.

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Meeder Dynamic Allocation Fund (DYGIX)



Overall as of 1/31/2025
6 out of 183 funds

SOURCE: MORNINGSTAR, INC. MORNINGSTAR RATINGS ARE BASED ON RISK-ADJUSTED RETURNS. RANKINGS ARE BASED ON TOTAL RETURNS, ARE HISTORICAL AND DO NOT GUARANTEE FUTURE RESULTS.

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Meeder Target Withdrawal Portfolios



Less fixed income/cash
than the average
target date retirement fund



Growth to address
longevity and inflation
challenges



Defensive equity and
tactical fixed income
aims to minimize
drawdown risk



As your withdrawal rate
increases, the need for
growth and defensive
equity increases



Q&A SESSION

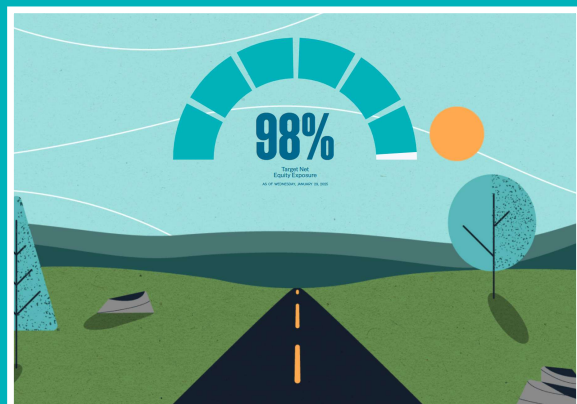


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Information Available to You and Clients Now

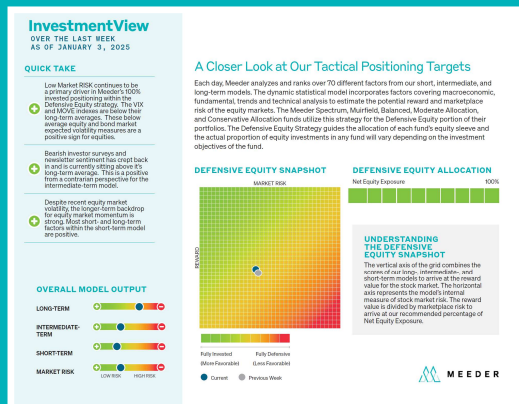


DRIVE WITH MEEDER



Every Day

MEEDER MINUTE & INVESTMENTVIEW



Every Monday

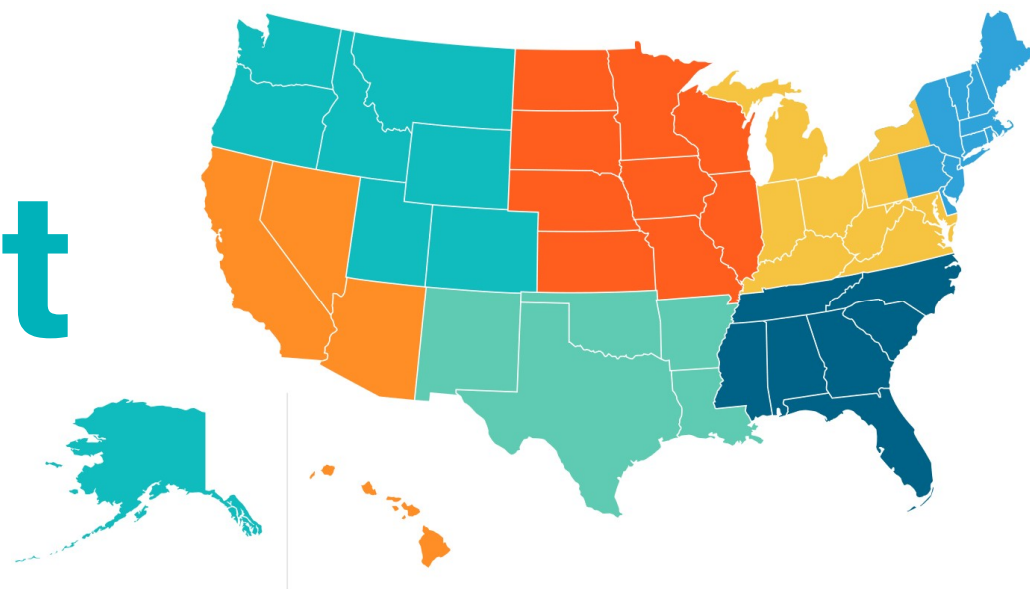
MARKETS IN FOCUS



Every Other Friday

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Regional Consultant Coverage



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advisorconsulting@meederinvestment.com

Disclosures



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Each Target Withdrawal Portfolio is allocated exclusively among a portfolio of Meeder Funds designed to meet the strategic allocation target while utilizing an unconstrained tactical strategy that seeks to reduce equity exposure below the strategic target during times of higher market risk. The income objective is generated from total return, representing interest, dividends and capital appreciation. Meeder is the investment adviser for the Meeder Funds and Meeder and its affiliates earn investment advisory, administrative, transfer agent and distribution fees for various services provided to the funds.

Some Meeder Funds routinely utilize equity index futures to equitize cash positions in the portfolio. The Spectrum Fund may utilize short positions and leverage to achieve its investment objectives. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

Morningstar Percentile Rankings are based on the fund's total return relative to all funds in the same Morningstar category, where 1 is the highest percentile and 100 is the lowest percentile. Returns assume reinvestment of dividends and do not reflect any applicable sales charge. Funds with the same performance figure are assigned the same absolute rank. Past performance cannot guarantee future results.

Morningstar Ratings™ reflect the 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. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating™ metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Past performance cannot guarantee future results.

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