

# InvestmentView

OVER THE LAST WEEK  
AS OF JULY 12, 2024

## QUICK TAKE



The long-term model improved over the past week as market breadth surged following a softer than expected CPI report. Following the CPI report on Thursday, we observed the Russell 2000's largest single day outperformance over the Nasdaq going back to 1980.



The intermediate-term model also improved as we continue to observe bearish fund flow activity, which is positive from a contrarian perspective.



Low market RISK continues to be a significant driver in our equity exposure. Expected equity market volatility is low as the VIX index is hovering around 5-year lows and expected bond market volatility has moved lower as the MOVE index dropped nearly 20% since the beginning of July.

## OVERALL MODEL OUTPUT

LONG-TERM



INTERMEDIATE-TERM



SHORT-TERM



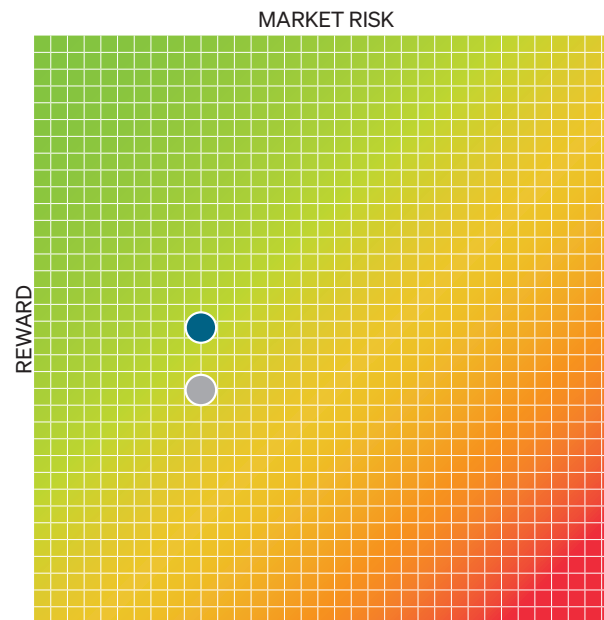
MARKET RISK



## A Closer Look at Our Tactical Positioning Targets

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

### DEFENSIVE EQUITY SNAPSHOT



Fully Invested (More Favorable) Fully Defensive (Less Favorable)

● Current ● Previous Week

### DEFENSIVE EQUITY ALLOCATION



### UNDERSTANDING THE DEFENSIVE EQUITY SNAPSHOT

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



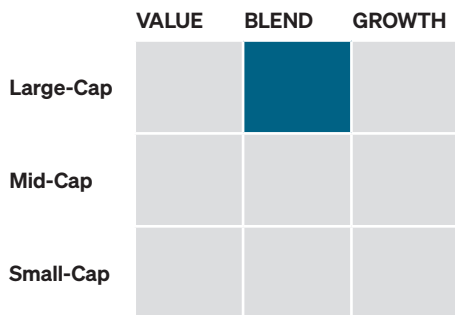
MEEDER

# Meeder Equity Strategy

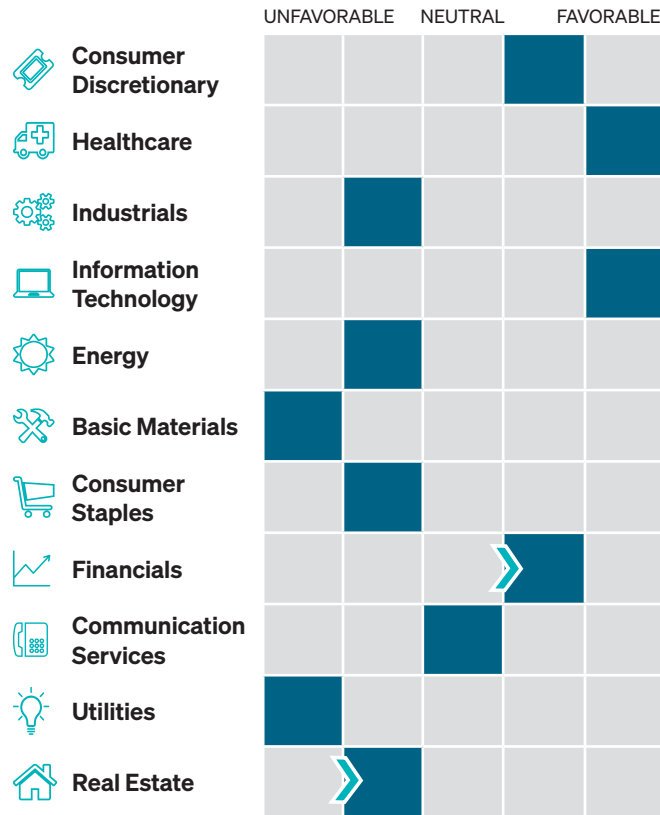
## EQUITY ALLOCATION



## STYLE EXPOSURE



## SECTOR PREFERENCES



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

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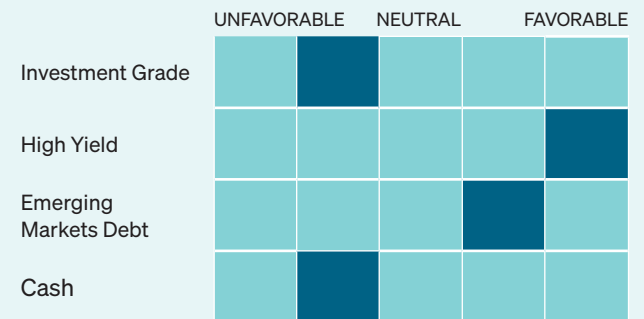
Meeder Funds are distributed by Meeder Distribution Services, Inc. An affiliated investment adviser, Meeder Asset Management, services as the investment adviser to Meeder Funds.

# MEEDER FIXED INCOME STRATEGY

## Quick Take

- » We remain overweight high yield relative to investment grade as the outlook for rate cuts has been pushed out. We prefer the carry (yield) on high yield as the potential for capital appreciation in higher quality debt is currently limited in our view.
- » We are overweight emerging market debt due to reduced market volatility and a weakening dollar.
- » We remain duration neutral as the path of interest rates remains in doubt.

## Fixed Income Preferences



## Average Duration



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

## LEARN MORE

Call 1.866.633.3371 for more information

[meederinvestment.com](http://meederinvestment.com)



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0027-ADS (7/15/2024)