

InvestmentView

OVER THE LAST WEEK
AS OF APRIL 18, 2025

QUICK TAKE

- Despite the market being nearly 15% off all-time highs, U.S. equity valuations remain above their long-term average which is a headwind within the long-term model.

+ Extreme bearishness continues to be observed within several investor sentiment indicators such as put option to call option ratios, investor surveys, and average recommended equity exposure for short-term market timers. From a contrarian perspective, this is positive for the intermediate-term model.

+ The short-term model remains positive due to the correlation amongst stocks reaching extremely high levels, this signal tends to occur near market bottoms.

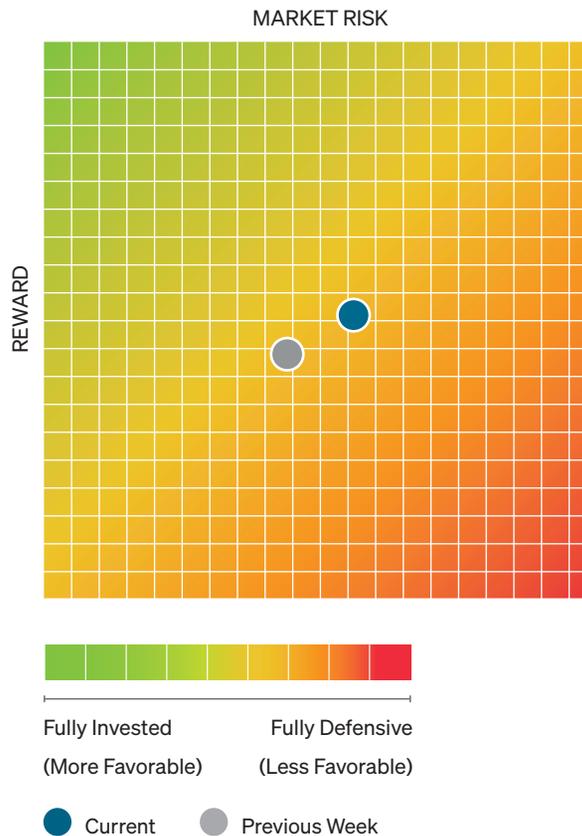
OVERALL MODEL OUTPUT



A Closer Look at Our Tactical Positioning Targets

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

DEFENSIVE EQUITY SNAPSHOT



DEFENSIVE EQUITY ALLOCATION



UNDERSTANDING THE DEFENSIVE EQUITY SNAPSHOT

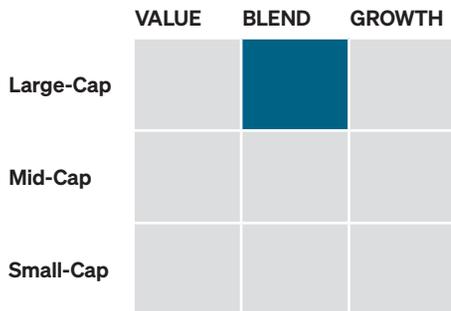
The vertical axis of the grid combines the scores of our long-, intermediate-, and short-term models to arrive at the reward value for the stock market. The horizontal axis represents the model's internal measure of stock market risk. The reward value is divided by marketplace risk to arrive at our recommended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

Meeder Equity Strategy

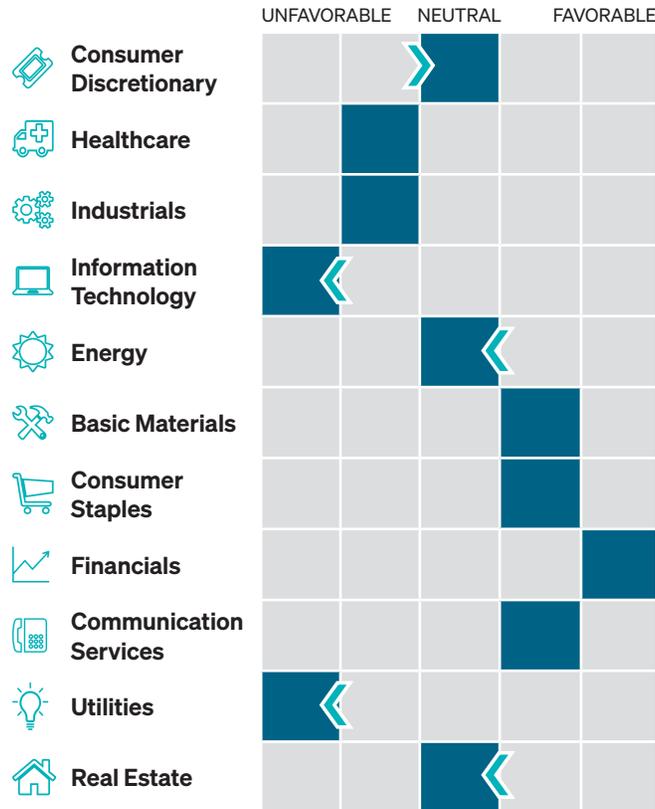
EQUITY ALLOCATION



STYLE EXPOSURE



SECTOR PREFERENCES

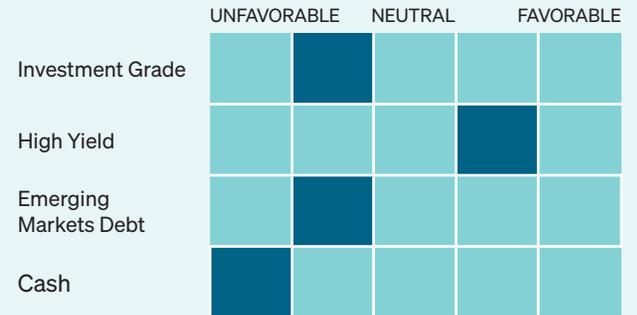


MEEDER FIXED INCOME STRATEGY

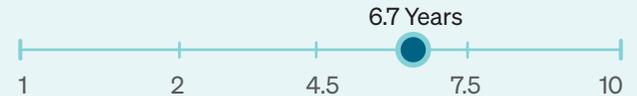
Quick Take

- » We remain overweight high yield relative to investment grade, albeit with a more cautious stance as spreads have widened.
- » We are underweight emerging market debt.
- » We have reduced our duration to 6.7 years which is slightly longer than our benchmark.

Fixed Income Preferences



Average Duration



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.

This material is provided for informational and educational purposes only and does not constitute a recommendation or investment advice regarding the suitability of any portfolio for your particular circumstances. Portfolio allocation, opinions and forecasts regarding markets, securities, products, portfolios or holdings are given as of the date provided and are subject to change at any time.

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

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

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



MEEDER