

InvestmentView

OVER THE LAST WEEK
AS OF APRIL 11, 2025

QUICK TAKE



RISK has turned negative as both the VIX and MOVE indices are above their long-term averages. Equity and bond market volatility has picked up significantly since the official tariffs announcement on April 2nd.



In line with increased market volatility, we continue to observe extreme bearish investor surveys, options activity, and newsletter sentiment. This level of bearish investor sentiment has typically formed around market bottoms historically.



Individual U.S. stock correlations have spiked to extreme levels which triggered an asymmetrical signal within our short-term model to turn positive.

OVERALL MODEL OUTPUT

LONG-TERM



INTERMEDIATE-TERM



SHORT-TERM



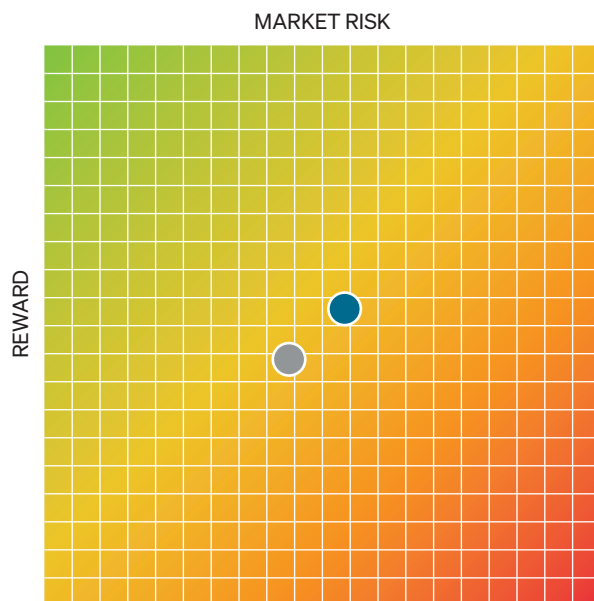
MARKET RISK



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

Net Equity Exposure 73%



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.



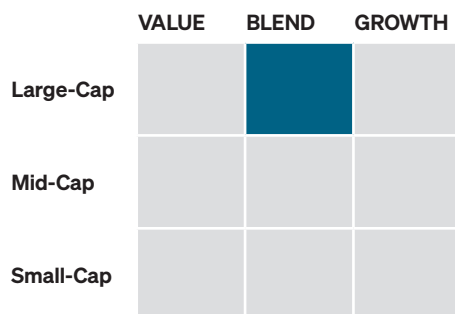
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Meeder Equity Strategy

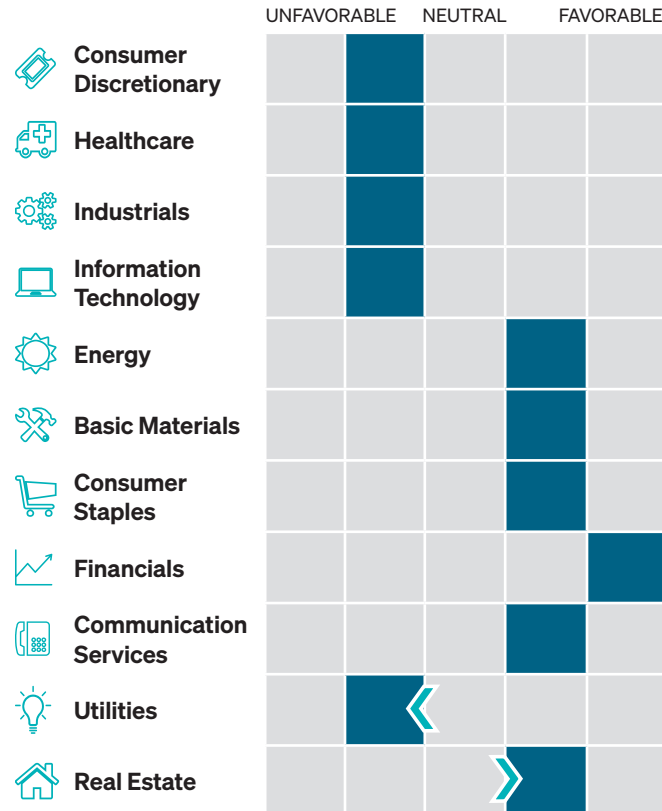
EQUITY ALLOCATION



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.

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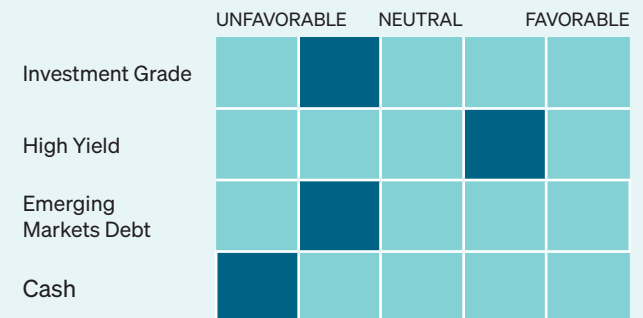
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MEEDER FIXED INCOME STRATEGY

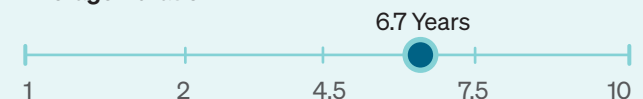
Quick Take

- » We remain overweight high yield relative to investment grade, albeit with a more cautious stance as spreads have widened.
- » We sold our emerging market debt position in favor of US Treasuries and now are underweight the sector.
- » We have reduced our duration to 6.7 years which is slightly longer than our benchmark.

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

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