

InvestmentView

OVER THE LAST WEEK
AS OF APRIL 5, 2024
QUICK TAKE



Equity markets continue to move higher as the S&P 500 is up over 9.5% year-to-date. As a result, all short- and long- term trend and momentum signals are positive in the short-term model.



Bearish options and fund flow activity are pushing the intermediate-term model further into positive territory. Both are considered positive from a contrarian perspective.



Longer term market momentum is a positive for the long-term model, but elevated equity market valuations are keeping the long-term model in neutral territory.

OVERALL MODEL OUTPUT

LONG-TERM



INTERMEDIATE-TERM



SHORT-TERM



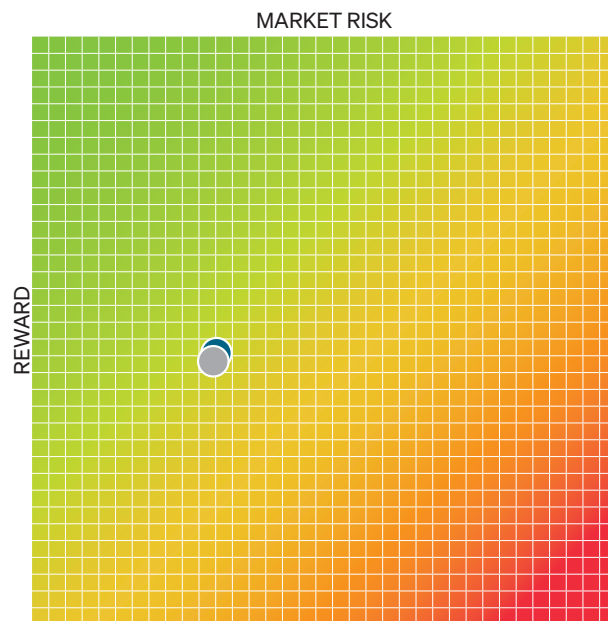
MARKET RISK



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



● Current ● Previous Week

DEFENSIVE EQUITY ALLOCATION

Net Equity Exposure 96%



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.



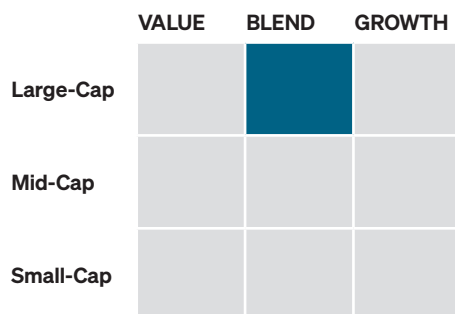
MEEDER

Meeder Equity Strategy

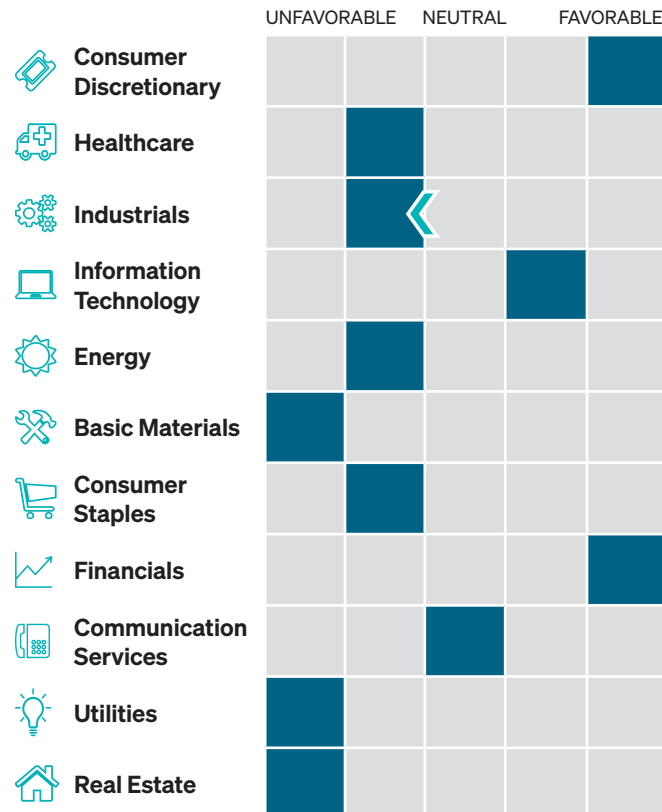
EQUITY ALLOCATION



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.

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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.

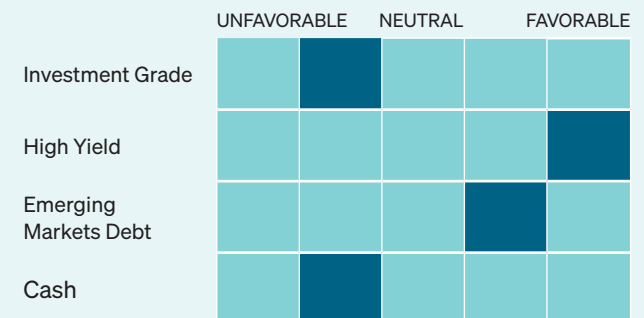
Meeder Funds are distributed by Meeder Distribution Services, Inc. An affiliated investment adviser, Meeder Asset Management, services as the investment adviser to Meeder Funds.

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 remain overweight emerging market debt owing to decreasing volatility, a weakening US dollar and strong emerging market debt price momentum.
- » We maintain our duration shorter than that of the index by about one year as growth remains strong and the market has reduced its expectations to only two rate cuts this year with the first not coming until July.

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