ETF InvestmentView

OVER THE LAST WEEK
AS OF OCTOBER 14, 2024

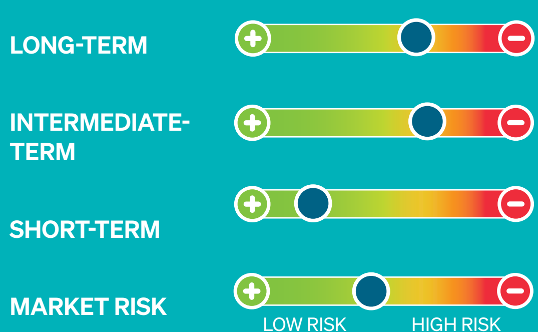
Quick Take

The long-term model remains negative as elevated valuations, particularly within a higher interest rate environment, continue to weigh on the model.

The S&P 500 reached all-time highs to end the week. A combination of strong equity market momentum and breadth are keeping the short-term model in very positive territory.

Despite a slight uptick in the RISK component of our model as of late, overall RISK remains low, which has historically been a positive sign for the equity market. The VIX, which measures expected equity market volatility, finished the week below its 5-year average.

OVERALL MODEL OUTPUT

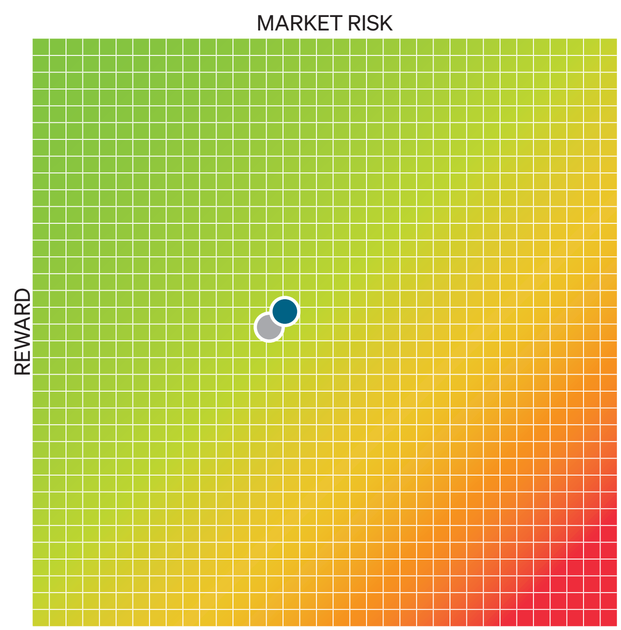


MEEDER

A Closer Look at Our Tactical Positioning Targets

Some Meeder Portfolio strategies utilize our Defensive Equity Strategy to determine what portion of the portfolio's equity sleeve will be invested in the equity markets. The dynamic statistical model analyzes and ranks over 70 different factors from our short, intermediate, and long term models to estimate the potential reward and marketplace risk of the equity markets. When the model indicates that the risks of the stock market may be greater than its potential rewards, the portfolios can scale back their equity exposure.

DEFENSIVE EQUITY SNAPSHOT



Fully Invested (More Favorable)

Fully Defensive (Less Favorable)

As of October 14, 2024

As of September 20, 2024

DEFENSIVE EQUITY ALLOCATION

Net Equity Exposure 100%

UNDERSTANDING THE DEFENSIVE EQUITY SNAPSHOT

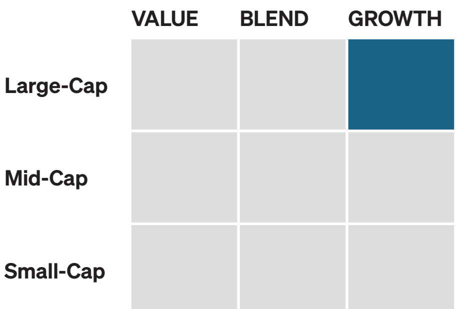
The vertical axis of the grid combines the scores of our short, intermediate and long-term models to arrive at the reward value for the stock market. The horizontal axis represents the model's internal measure of stock market risk. The reward value is divided by marketplace risk to arrive at our recommended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

Meeder Equity Strategy

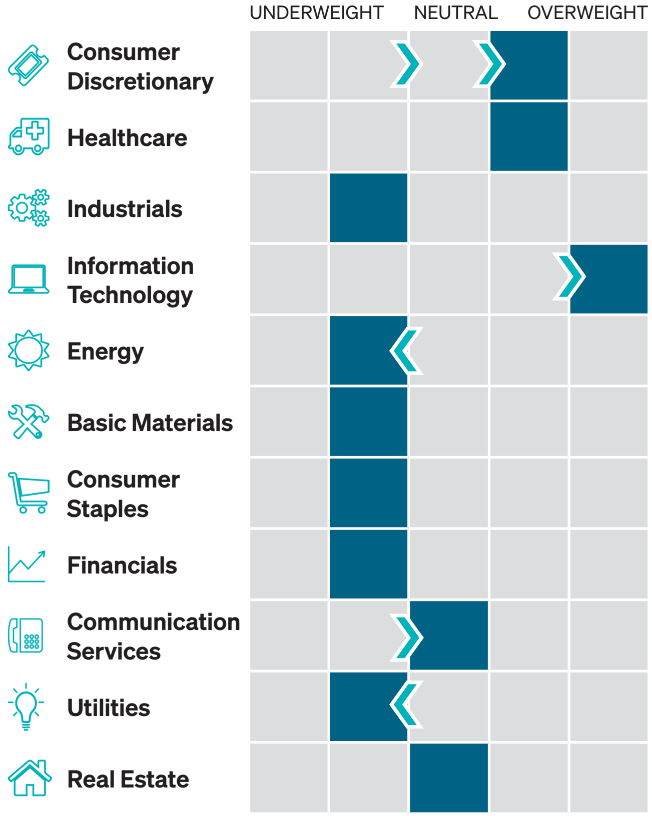
EQUITY ALLOCATION

●	U.S. Equities	78%
●	Developed International Equities	20%
●	Emerging Markets Equities	2%

STYLE EXPOSURE



SECTOR PREFERENCES



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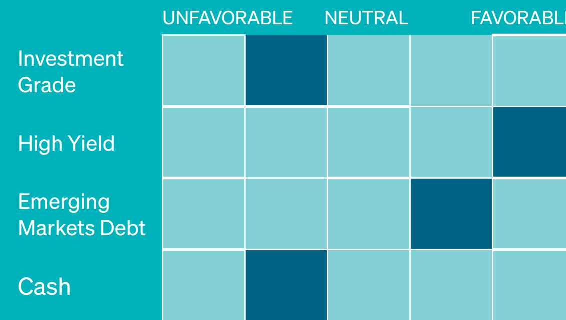
Asset allocation and diversification do not assure a profit or protect against loss. All investments carry a certain amount of risk and there is no guarantee that any strategy will achieve its investment objective.

Investment advisory services provided by Meeder Asset Management, Inc.

MEEDER FIXED INCOME STRATEGY

The Meeder Fixed Income Strategy allocates the fixed income component of portfolios among exchange traded funds focusing on U.S. Government and agency securities, 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 funds held by the portfolios.

Fixed Income Exposure



Average Duration

MEEDER

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Call 1.866.633.3371 for more information

meederinvestment.com

linkedin.com/company/meeder-investment-management

contact@meederinvestment.com

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