

# Meeder Total Return Bond Fund

CLASS	SYMBOL	CUSIP	INCEPTION	EXPENSE RATIO	
Retail	FLBDX	58510R507	06/30/2011	Net: 1.01%	Gross: 1.78%
Adviser	BNDAX	58510R689	10/31/2016	Net: 0.79%	Gross: 1.58%
Institutional	BNDIX	58510R671	10/31/2016	Net: 0.60%	Gross: 1.39%

## Objective

The Fund seeks to provide total return, consisting of income and capital growth, consistent with preservation of capital.

## Investment Strategy

The Fund pursues its objective by investing in a broad range of fixed income securities and bond funds. The Fund can shift between U.S. government and agency securities, investment grade bonds, high-yield corporate bonds, and emerging market debt depending on the analysis of the credit environment. The Fund can adjust the portfolio duration based on the anticipated movement of intermediate-term interest rates.

## Morningstar Category

US Fund Intermediate-Term Bond

## Morningstar Ratings

Overall	3 Years	5 Years
★★ out of 876 funds	★★★ out of 767 funds	★ out of 876 funds

The Morningstar proprietary rating reflects historical risk adjusted performance for the period stated. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages. The top 10% of funds in each category receive 5 stars, 22.5% receive 4 stars, 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

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## Growth of \$10,000: 06/30/11 – 12/31/18

FLBDX \$11,454



This chart illustrates the hypothetical performance of a \$10,000 investment in the fund's retail share class over the period shown with dividends and capital gains reinvested.

## Average Annual Total Returns

	YTD	1 Year	3 Year	5 Year	Since Inception
Meeder Total Return Bond Fund (R)	-1.67%	-1.67%	2.15%	1.12%	1.83%
Meeder Total Return Bond Fund (A)	-1.45%	-1.45%	2.37%	1.25%	1.91%
Meeder Total Return Bond Fund (I)	-1.22%	-1.22%	2.48%	1.32%	1.96%
Bloomberg Barclays U.S. Aggregate Bond Index	0.01%	0.01%	2.06%	2.52%	2.62%
Intermediate-Term Bond Category	-0.50%	-0.50%	2.15%	2.27%	2.60%

## Calendar Year Returns

	2013	2014	2015	2016	2017	2018
Meeder Total Return Bond Fund (R)	0.01%	1.78%	-2.51%	4.49%	3.72%	-1.67%
Bloomberg Barclays U.S. Aggregate Bond Index	-2.02%	5.97%	0.55%	2.65%	3.54%	0.01%
Intermediate-Term Bond Category	-1.38%	5.13%	-0.27%	3.24%	3.76%	-0.50%

The performance data shown represents past performance, which does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For current month-end performance data, visit our website at [meederfunds.com](http://meederfunds.com).

### Portfolio Management

**Robert Meeder**

- 34 years in industry
- 34 years with Meeder

**Robert Techentin**

- 24 years in industry
- 12 years with Meeder

**Dale Smith, CFA**

- 36 years in industry
- 13 years with Meeder

**Amisha Kaus**

- 11 years in industry
- 3 years with Meeder

**Clinton Brewer, CFA, CMT**

- 14 years in industry
- 10 years with Meeder

**Joe Bell**

- 13 years in industry
- 1 year with Meeder

**Jason Headings, CMT**

- 14 years in industry
- 13 years with Meeder

### Sector Allocations

Government	31.99%
Securitized	31.43%
Corporate	28.37%
Cash & Equivalents	6.32%
Municipal	1.13%
Derivative	0.43%

### Top 10 Holdings

iShares Core US Aggregate Bond ETF	9.80%
Vanguard Total Bond Market ETF	9.50%
DoubleLine Total Return Bond I	7.20%
Guggenheim Total Return Bond Instl	7.10%
Dodge & Cox Income	7.10%
Frost Total Return Bond Inst	7.00%
Pioneer Bond Y	6.60%
United States Treasury Notes 2.6%	6.30%
Baird Core Plus Bond Inst	6.20%
Segall Bryant & Hamill Plus Bond Instl	6.00%

### Portfolio Characteristics

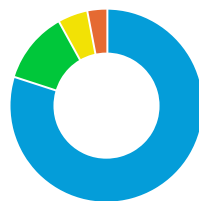
Total Assets	67.0 million
Number of Holdings	21
Turnover Rate	133%
Average Market Cap	2.6 billion

### Risk Statistics (3-Year)

Alpha	0.28
Beta	0.80
Std Dev	2.64
R <sup>2</sup>	73.31
Sharpe Ratio	0.39
Calculation Benchmark: Bloomberg Barclays U.S. Aggregate Bond Index	

### Asset Breakdown

● Investment Grade	80%
● U.S. Government	12%
● Emerging Markets Debt	7%
● High Yield	9%



### Disclosure

**Investors are advised to consider carefully the investment objectives, risks, charges and expenses of the fund before investing. The prospectus contains this and other information about the funds. Contact us to request a free copy of the prospectus. Please read the prospectus carefully before investing.**

Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for less than one year are not annualized. Performance data reflects a contractual agreement by the adviser to waive fees or reimburse expenses until November 20, 2018. The agreement may not be terminated prior to that date without the consent of the fund's board. Without these waivers, performance would have been lower.

Effective October 31, 2016, the Fund began offering Adviser and Institutional Class shares. Performance attributed to these share classes prior to that date is that of the original Retail Class shares. No adjustment has been made to reflect class-specific distribution or servicing fees.

The gross expense ratio reflects the total fund operating expense ratio gross of any fee waivers or expense reimbursements as set forth in the current prospectus. The net expense ratio is the audited ratio of net expenses to average net assets as set forth in the fund's most recent annual report, which may include the effect of voluntary fee waivers or expense reimbursements.

The Adviser has contractually agreed to waive its management fee in an amount equal to 0.11% of the first \$100,000,000 of average daily net assets. The agreement is effective through April 30, 2019 and may not be terminated prior to that date without the consent of the Board of Trustees.

The **Bloomberg Barclays U.S. Aggregate Bond Index** is an unmanaged index of intermediate-term fixed-income obligations issued by the U.S. government and its agencies. The **Intermediate-Term Bond Category** represents the Morningstar Category average return for the group shown. Indexes do not take into account management fees or expenses associated with a mutual fund. One cannot invest directly in an index.

**Key Definitions:** **Alpha** measures the fund's performance on a risk adjusted basis against the stated benchmark. A positive alpha indicates that the fund has outperformed its index. **Beta** measures the fund's volatility relative to the stated benchmark. A Beta greater than 1.00 indicates that a fund's historical returns have fluctuated more than the stated benchmark. **Standard Deviation** measures the annualized variation of the fund's performance against its mean over time. A higher standard deviation is an indication of greater volatility. **R<sup>2</sup>** measures the relationship between the fund's performance and the benchmark. A fund that perfectly matches its benchmark has an R<sup>2</sup> of 100. **Sharpe Ratio** is a risk adjusted measure of excess return that compares a fund's performance with a risk free return. A higher Sharpe ratio indicates better risk-adjusted performance.

Meeder Funds are distributed by Adviser Dealer Services, Inc., an affiliate of Meeder Investment Management. An affiliated registered investment adviser, Meeder Asset Management, Inc., serves as the investment adviser to Meeder Funds and is paid a fee for its services.

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