

# Meeder Tax-Deferred Dividend & Growth Portfolio

## Security Selection

The Portfolio utilizes a quantitative investment model in order to select securities:

- Our model screens and narrows the list of available stocks for consideration.
- We utilize various factors such as valuation, return on capital, cash conversion, and balance sheet leverage.
- The model focuses on securities with above average dividend yields, and healthy balance sheets with relatively low levels of debt versus total capital.
- The model also screens for stocks that have a relatively low dividend payout compared to the firm’s net income to ensure continuity of the dividend.

In order to attract securities with capital appreciation potential:

- The model searches for stocks trading at attractive valuation multiples relative to earnings potential.
- Our model also focuses on companies with strong returns, including strong return on invested capital as well as significant free cash flow yield.

Once the list of securities to potential candidates is narrowed, and third party research services are utilized to further refine the security selection process.

## Monitoring & Replacement Process

Securities in the Portfolio are monitored and evaluated based on:

- Price performance, both absolute and relative to the overall market.
- Evolution of fundamental characteristics, including earnings quality, return on capital, cash flow, and balance sheet metrics.
- Continuation and level of dividend payments.

Securities in the Portfolio are replaced based on:

- Deterioration in fundamental characteristics, including the ability to pay dividends.
- A more attractive security is indicated based on our research process.
- The security’s return underperforms relative to the market and its peers.
- A corporate action occurs, such as a merger or acquisition.

The Meeder Dividend & Growth Stock Portfolio seeks to provide income plus capital appreciation through investment in concentrated portfolios of dividend-paying securities.

**Inception Date:** 3/31/03

**Objective:** Income/Growth of Capital

**Strategy:** The portfolio holds approximately 30 dividend paying securities of high-quality large- or mid-cap companies that offer the prospect for long-term total return as a result of their ability to grow earnings and increase dividends over time. Top securities are evaluated using a proprietary process and new securities are added to the portfolio from a select list of the top securities as needed. The investment strategy does not utilize limited partnerships in its holdings, which makes this strategy suitable for tax-deferred accounts such as IRAs.

**Benchmark:** Russell 1000 Value Index

## Portfolio Composition



## Morningstar Style Box

	Value	Blend	Growth	
53	28	4	Large	
11	0	2	Mid	
0	2	0	Small	

## Performance

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception				
<b>Tax-Deferred Dividend and Growth Portfolio</b>	<b>9.92%</b>	<b>4.49%</b>	<b>8.06%</b>	<b>6.98%</b>	<b>12.89%</b>	<b>8.65%</b>				
Russell 1000 Value Index	11.93%	5.67%	10.45%	7.72%	14.52%	9.45%				
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	<b>20.75%</b>	<b>17.17%</b>	<b>12.62%</b>	<b>9.56%</b>	<b>25.54%</b>	<b>11.85%</b>	<b>-7.58%</b>	<b>10.77%</b>	<b>19.61%</b>	<b>-7.95%</b>

*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. The performance data shown is for the Meeder model portfolio, your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

### Sector Concentration

1.	Financial Services	21.99%
2.	Technology	13.49%
3.	Healthcare	12.80%
4.	Energy	10.99%
5.	Industrials	9.33%
6.	Consumer Cyclical	9.25%
7.	Utilities	8.70%
8.	Consumer Defensive	6.58%
9.	Real Estate	3.02%
10.	Basic Matls	1.52%

### Top 10 Holdings

1.	Cisco Systems Inc	4.17%
2.	Microsoft Corp	4.17%
3.	Intel Corp	3.96%
4.	Merck & Co Inc	3.93%
5.	Bank of America Corporation Aflac Inc	3.69%
6.	Aflac Inc	3.56%
7.	Pfizer Inc	3.50%
8.	Honeywell International Inc	3.48%
9.	McDonald's Corp	3.39%
10.	Amgen Inc	3.24%

## Disclosure

**Composite:** This model portfolio is managed in accordance with the portfolio composite for the Meeder Tax-Deferred Dividend & Growth Portfolio created on 3/31/03, which includes all fee paying fully discretionary accounts managed consistently with the model for Meeder clients or third-party investment advisors for whom Meeder acts as a sub-advisor.

**Performance Calculations:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of advisory fees. The standard maximum advisory fee is 0.81%, but fees vary between accounts in the composite.

**Indices:** The **Russell 1000 Value Index** is an unmanaged index considered representative of large-cap value companies.

**Morningstar Disclosure:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth).

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**Firm Information:** Meeder Investment Management, Inc. is a diversified financial services firm that has been managing assets since 1974 at its offices in Columbus, Ohio. Meeder Asset Management Portfolios are managed by Meeder Asset Management, Inc., a registered investment adviser.

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# Meeder Taxable Dividend & Growth Portfolio

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- We utilize various factors such as valuation, return on capital, cash conversion, and balance sheet leverage.
- The model focuses on securities with above average dividend yields, and healthy balance sheets with relatively low levels of debt versus total capital.
- The model also screens for stocks that have a relatively low dividend payout compared to the firm's net income to ensure continuity of the dividend.

In order to attract securities with capital appreciation potential:

- The model searches for stocks trading at attractive valuation multiples relative to earnings potential.
- Our model also focuses on companies with strong returns, including strong return on invested capital as well as significant free cash flow yield.

Once the list of securities to potential candidates is narrowed, and third party research services are utilized to further refine the security selection process.

## Monitoring & Replacement Process

Securities in the Portfolio are monitored and evaluated based on:

- Price performance, both absolute and relative to the overall market.
- Evolution of fundamental characteristics, including earnings quality, return on capital, cash flow, and balance sheet metrics.
- Continuation and level of dividend payments.

Securities in the Portfolio are replaced based on:

- Deterioration in fundamental characteristics, including the ability to pay dividends.
- A more attractive security is indicated based on our research process.
- The security's return underperforms relative to the market and its peers.
- A corporate action occurs, such as a merger or acquisition.

The Meeder Dividend & Growth Stock Portfolio seeks to provide income plus capital appreciation through investment in concentrated portfolios of dividend-paying securities.

**Inception Date:** 3/31/03

**Objective:** Income/Growth of Capital

**Strategy:** The portfolio holds approximately 30 dividend paying securities of high-quality large- or mid-cap companies that offer the prospect for long-term total return as a result of their ability to grow earnings and increase dividends over time. Top securities are evaluated using a proprietary process and new securities are added to the portfolio from a select list of the top securities as needed. The investment strategy may utilize limited partnerships in its holdings, which makes this strategy suitable for taxable accounts.

**Benchmark:** Russell 1000 Value Index

## Portfolio Composition



## Morningstar Style Box

	Value	Blend	Growth	
53	28	4	Large	
11	0	2	Mid	
0	2	0	Small	

## Performance

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception				
<b>Taxable Dividend and Growth Portfolio</b>	<b>9.92%</b>	<b>4.49%</b>	<b>8.05%</b>	<b>5.81%</b>	<b>12.90%</b>	<b>8.78%</b>				
Russell 1000 Value Index	11.93%	5.67%	10.45%	7.72%	14.52%	9.45%				
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	<b>20.75%</b>	<b>17.17%</b>	<b>12.62%</b>	<b>9.56%</b>	<b>25.54%</b>	<b>11.85%</b>	<b>-7.58%</b>	<b>11.48%</b>	<b>19.14%</b>	<b>-8.05%</b>

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## Sector Concentration

1.	Financial Services	21.99%
2.	Technology	13.49%
3.	Healthcare	12.80%
4.	Energy	10.99%
5.	Industrials	9.33%
6.	Consumer Cyclical	9.25%
7.	Utilities	8.70%
8.	Consumer Defensive	6.58%
9.	Real Estate	3.02%
10.	Basic Mats	1.52%

## Top 10 Holdings

1.	Cisco Systems Inc	4.17%
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# Meeder Defensive Equity Portfolio

## Investment Process

The investment process for the Portfolio begins with a quantitative tactical discipline that evaluates the risk/reward relationship present in the stock market:

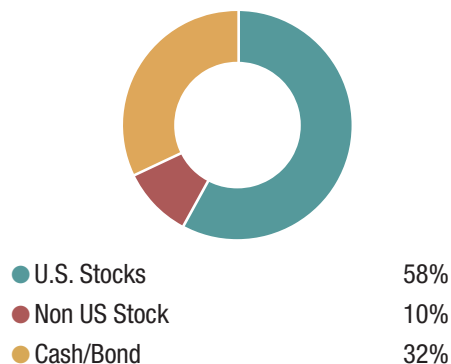
- We utilize a quantitative investment model evaluates technical, fundamental, and interest rate factors in order to determine the risk/reward relationship present in the stock market.
- Based on our assessment of stock market conditions, we determine the appropriate allocation of equity and fixed income investments.
- Within our stock market exposure, we employ a quantitative model that examines domestic and international securities, large-, mid-, and small-cap companies, and growth and value investments.

## Security Selection

The security selection process for the Portfolio incorporates a quantitative approach that evaluates mutual funds:

- We utilize a multi-factor model that incorporates risk metrics, momentum, valuation, and fundamental data to evaluate and score mutual funds.
- We rank mutual funds within respective peer groups according to score and create a select list of recommended funds.
- We then perform additional research on mutual fund managers by implementing return-based and holdings-based analyses.
- Securities in the Portfolio are sold or replaced based on:
  - A shift in our tactical investment theme that no longer favors certain stock market segments.
  - Deterioration in the mutual fund’s score within our quantitative investment model.
  - A change in the mutual fund’s management team or investment strategy.

## Portfolio Composition



## Morningstar Style Box

	Value	Blend	Growth	
22	19	26	Large	
10	7	7	Mid	
4	3	2	Small	

The Meeder Defensive Equity Portfolio seeks to provide long-term capital appreciation by employing a quantitative investment discipline in order to evaluate the risk/reward relationship of the stock market. Utilizing a quantitative investment model, the Portfolio seeks to preserve gains and minimize losses by shifting assets into fixed income securities when stock market conditions are unfavorable.

**Inception Date:** 3/31/74

**Objective:** Income/Growth of Capital

**Strategy:** The Portfolio pursues its objective by utilizing a quantitative process to evaluate the risk-reward relationship of the stock market and invests in those areas believed to be demonstrating relative strength and value. The Portfolio may invest in various market capitalizations, specific industry sectors as well as international equities. As an unconstrained tactical strategy, the Portfolio may also shift to cash or fixed income securities when the risk-reward relationship of the stock market is deemed unfavorable.

**Benchmarks:** Blended Index (60% S&P 500 Index, 40% 90-day T-Bills), S&P 500 Index

## Performance

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception			
<b>Defensive Equity Portfolio</b>	<b>4.77%</b>	<b>-2.87%</b>	<b>7.76%</b>	<b>4.86%</b>	<b>9.89%</b>	<b>9.20%</b>			
Blended Index	8.32%	6.78%	8.56%	6.88%	9.68%	-			
S&P 500 Index	13.65%	9.50%	13.51%	10.91%	15.92%	11.09%			
2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>21.72%</b>	<b>14.89%</b>	<b>-8.17%</b>	<b>13.02%</b>	<b>31.83%</b>	<b>6.08%</b>	<b>-1.16%</b>	<b>6.82%</b>	<b>19.42%</b>	<b>-6.92%</b>

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## Sector Concentration

1.	Financial Services	20.04%
2.	Technology	18.09%
3.	Healthcare	13.33%
4.	Consumer Cyclical	11.27%
5.	Industrials	10.14%
6.	Consumer Defensive	6.93%
7.	Energy	5.52%
8.	Basic Matls	4.06%
9.	Real Estate	4.05%
10.	Utilities	3.44%
11.	Communication Services	3.13%

## Top 10 Holdings

1.	CASH	30.00%
2.	Vanguard US Value Inv	12.70%
3.	American Beacon Bridgeway Lg Cp Val Inst	12.69%
4.	Vanguard 500 Index Admiral	11.60%
5.	Vanguard Developed Markets Index Admiral	5.25%
6.	Edgewood Growth Instl	4.95%
7.	AB FlexFee Large Cap Growth Advisor	4.90%
8.	Janus Henderson Enterprise I	4.22%
9.	MFS Technology I	3.06%
10.	LSV Small Cap Value Institutional	2.95%

## Disclosure

**Composite:** This model portfolio is managed in accordance with the portfolio composite for the Meeder Defensive Equity Portfolio created on 3/31/74, which includes all fee paying fully discretionary accounts managed consistently with the model for Meeder clients or third-party investment advisors for whom Meeder acts as a sub-advisor.

**Performance Calculations:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of advisory fees. The standard maximum advisory fee is 0.81%, but fees vary between accounts in the composite.

**Composite Benchmark:** The composite benchmark for the portfolio is a blended Index comprised of 60% **S&P 500 Index** and 40% **90-day U.S. Treasury Bill Index**. The Blended Index is rebalanced monthly.

**Indices:** The **S&P 500 Index** is an unmanaged index of 500 widely held U.S. stocks. The **90-day Treasury Bill Index** is an index of short-term United States government obligations.

**Morningstar Disclosure:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth).

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# Meeder Total Return Bond Portfolio

## Portfolio Development

### Credit Quality Model

- This model utilizes various factors to determine the risk/reward relationship associated within fixed income sectors.
- The driving factors incorporated in our models focus on risk and value, as determined by short-term and intermediate-term yield spreads, yield curves and inflation.

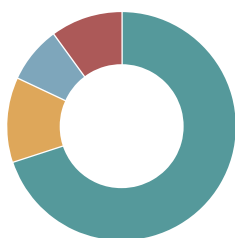
### Duration Model

- The duration model is essential in assisting with the creation of the portfolio by providing output relevant to the average maturity of the securities and portfolio as a whole.
- The model is driven by a series of technical factors designed to predict the direction of intermediate-term interest rates.

## Security Selection

The security selection process for the Portfolio is an evaluation of active managers within each fixed income sector. Managers are selected based on a series of factors including past performance, risk profile, alpha generation and consistency.

## Portfolio Composition



● Investment Grade	70%
● Government	12%
● High-Yield	8%
● Emerging Markets	10%

## Average Duration

5.2 Years

## Trailing 12 Month Yield

4.00%

The Total Return Bond Portfolio seeks to provide total return through capital appreciation as well as income generation from fixed-income investments. The strategy will utilize a combination of investment grade securities, including corporate, U.S. Government Agency, and/or U.S. Treasury mutual funds. The Portfolio may also invest in high-yield and emerging market bond securities.

**Inception Date:** 3/31/13

**Objective:** Income/Growth of Capital

**Strategy:** The strategies applied within the Portfolio are focused on tactical sector allocation and portfolio duration targets. The portfolio may utilize an over-weight allocation to the investment grade corporate sector, U.S. Government, or high-yield and emerging sectors depending on output from our proprietary sector fixed-income models.

**Benchmarks:** Bloomberg Barclays Aggregate Bond Index



## Performance

	YTD	1 Year	3 Year	5 Year	Since Inception
<b>Total Return Bond Portfolio</b>	<b>3.97%</b>	<b>2.46%</b>	<b>2.23%</b>	<b>0.93%</b>	<b>1.03%</b>
Bloomberg Barclays Aggregate Bond Index	2.94%	4.48%	2.03%	2.74%	2.26%

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## Portfolio Holdings

1.	TCW Emerging Markets Income I	10.15%
2.	iShares JP Morgan USO Em Mkts Bd ETF	8.14%
3.	SPDR® Blmbg Barclays High Yield Bd ETF	6.04%
4.	iShares iBoxx \$ High Yield Corp Bd ETF	6.02%
5.	Dodge & Cox Income	5.98%
6.	Pioneer Bond Y	5.97%
7.	Frost Total Return Bond Inst	5.91%
8.	Doubleline Total Return Bond I	5.91%
9.	Guggenheim Total Return Bond Instl	5.88%
10.	Lord Abbett High Yield I	5.54%

## Disclosure

**Composite:** This model portfolio is managed in accordance with the portfolio composite for the Meeder Total Return Bond Portfolio created on 3/31/13, which includes all fee paying fully discretionary accounts managed consistently with the model for Meeder clients or third-party investment advisors for whom Meeder acts as a sub-advisor.

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**Indices:** The **Bloomberg Barclays Aggregate Bond Index** is an unmanaged index of intermediate-term fixed-income obligations issued by the U.S. Treasury, government agencies, and quasi-federal corporations.

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# Meeder Aggressive Growth

## Objective

The Aggressive Growth Portfolio seeks growth of capital over a long-term time horizon with the goal of outperforming the broad stock market over a complete market cycle, while remaining fully invested in equities under normal circumstances.

## Investment Strategy

Utilizing Exchange Traded Funds as the building blocks of a diversified portfolio, the Portfolio can shift between sectors, styles, global opportunities and capitalization ranges. The Portfolio is suitable for investors whose risk profile is such that they can tolerate volatility that is slightly greater than the stock market.

## Top 10 Holdings

Microsoft Corp	2.78%
Apple Inc	2.72%
Exxon Mobil Corp	1.34%
Amazon.com Inc	1.31%
Johnson & Johnson	1.27%
Chevron Corp	1.04%
Berkshire Hathaway Inc B	1.00%
Procter & Gamble Co	0.95%
JPMorgan Chase & Co	0.85%
Visa Inc Class A	0.85%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
Aggressive Growth	12.99%	2.47%	10.70%	7.78%	12/31/2011
Benchmark	13.95%	9.20%	13.21%	10.60%	-

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## Morningstar Style Box

Value	Blend	Growth	
24	25	25	Large
6	7	8	Mid
2	2	1	Small

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*

**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Composite Benchmark:** The Benchmark for the Composite is 100% **Lipper S&P 500 Fund Index**. Lipper Indexes are based on the 30 largest funds by asset size within the Lipper objective and do not include multiple share classes of similar funds. The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

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# Meeder Growth

## Objective

The Growth Portfolio seeks growth of capital over a long-term time horizon with the goal of outperforming the broad stock market over a complete market cycle, while remaining fully invested in equities under normal circumstances.

## Investment Strategy

Utilizing Exchange Traded Funds as the building blocks of a diversified portfolio, the Portfolio can shift between sectors, styles, global opportunities and capitalization ranges. This portfolio is suitable for investors whose risk profile is such that they can tolerate the volatility of the stock market.

## Top 10 Holdings

Microsoft Corp	2.57%
Apple Inc	2.52%
Exxon Mobil Corp	1.25%
Amazon.com Inc	1.18%
Johnson & Johnson	1.18%
Chevron Corp	0.97%
Berkshire Hathaway Inc B	0.91%
Procter & Gamble Co	0.88%
Visa Inc Class A	0.78%
JPMorgan Chase & Co	0.78%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
Meeder Growth	12.75%	2.16%	10.48%	7.83%	12/31/2011
Benchmark	13.95%	9.20%	13.21%	10.60%	-

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Value	Blend	Growth	
23	24	24	Large
7	7	8	Mid
3	2	2	Small

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**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Composite Benchmark:** The Benchmark for the Composite is 100% **Lipper S&P 500 Fund Index**. Lipper Indexes are based on the 30 largest funds by asset size within the Lipper objective and do not include multiple share classes of similar funds. The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

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# Meeder Moderate Growth

## Objective

The Moderate Growth Portfolio seeks capital appreciation for growth-oriented investors looking to minimize volatility.

## Investment Strategy

Utilizing Exchange Traded Funds as the building blocks of a diversified portfolio, the portfolio seeks out the best opportunities for returns in the financial markets while managing the inherent risks of investing by shifting assets from equities to fixed income and money market securities when our analysis determines the risk/reward relationship of the stock market is unfavorable.

## Top 10 Holdings

Microsoft Corp	2.02%
Apple Inc	1.98%
Exxon Mobil Corp	1.00%
Johnson & Johnson	0.95%
Amazon.com Inc	0.94%
Chevron Corp	0.78%
Berkshire Hathaway Inc B	0.75%
Procter & Gamble Co	0.70%
JPMorgan Chase & Co	0.64%
Visa Inc Class A	0.62%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
Moderate Growth	3.09%	-3.61%	8.01%	5.62%	12/31/2011
Benchmark	8.48%	6.55%	8.31%	6.66%	-

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
24	25	25	Large
6	7	7	Mid
2	2	2	Small

## Fixed Income Style Box

Short	Interm.	Long	
2	5	3	Gov't Agency U.S. Treasury
6	50	0	Inv. Grade Bond
4	16	14	High Yield/ Global Bond

Average Duration: 5.1 Years

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**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Composite Benchmark:** The benchmark used for comparison is comprised of 60% **Lipper S&P 500 Fund Index**, 40% **Lipper Money Market Fund Index**. The benchmark is rebalanced monthly. Lipper Indexes are based on the 30 largest funds by asset size within the Lipper objective and do not include multiple share classes of similar funds. The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days. These funds intend to keep constant net asset value.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

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# Meeder Balanced

## Objective

The Balanced Portfolio seeks long-term growth of capital with a secondary objective of current income.

## Investment Strategy

Utilizing Exchange Traded Funds as the building blocks of a diversified portfolio, the Balanced Portfolio seeks to achieve its objective using a maximum exposure of 70% to equity securities and a minimum exposure of 30% to fixed income securities. However, by utilizing our Defensive Investing strategy, the portion of the portfolio that is allocated to our Defensive Growth strategy (70%), may at times be invested in fixed income and/or money market securities, which will result in a fixed income allocation between 30% and 100% of the total portfolio.

## Top 10 Holdings

Microsoft Corp	1.46%
Apple Inc	1.43%
Exxon Mobil Corp	0.72%
Johnson & Johnson	0.69%
Amazon.com Inc	0.68%
Chevron Corp	0.56%
Berkshire Hathaway Inc B	0.54%
Procter & Gamble Co	0.51%
JPMorgan Chase & Co	0.46%
Visa Inc Class A	0.45%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
Balanced	3.29%	-1.34%	6.20%	4.31%	12/31/2011
Benchmark	7.29%	5.69%	7.06%	5.59%	-

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
24	25	25	Large
6	7	7	Mid
2	2	2	Small

## Fixed Income Style Box

Short	Interm.	Long	
2	5	3	Gov't Agency U.S. Treasury
6	50	0	Inv. Grade Bond
4	16	14	High Yield/ Global Bond

Average Duration: 5.1 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*



**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Composite Benchmark:** The benchmark used for comparison is comprised of 42% **Lipper S&P 500 Fund Index**, 28% **Lipper Money Market Fund Index**, 21% **Lipper Intermediate Investment Grade Bond Index**, 3% **Lipper Intermediate U.S. Government Index**, 3% **Lipper High Current Yield Bond Index**, 3% **Lipper Emerging Markets Debt Fund Index**. The benchmark is rebalanced monthly. Lipper Indexes are based on the 30 largest funds by asset size within the Lipper objective and do not include multiple share classes of similar funds. The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days. **Lipper Intermediate Investment Grade Bond Index** consists of funds that invest at least 85% in domestic investment-grade debt issues with any remaining investment in non-benchmark sectors such as high-yield, global, and emerging market debt. These funds maintain dollar-weighted average maturities of five to ten years. The **Lipper Intermediate U.S. Government Index** consists of funds that invest primarily in securities issued or guaranteed by the U.S. government, its agencies, or its instrumentalities, with dollar-weighted average maturities of five to ten years. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

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# Meeder Moderate Conservative

## Objective

The Moderate Conservative Portfolio seeks a combination of current income and long-term growth of capital.

## Investment Strategy

Utilizing Exchange Traded Funds as the building blocks of a diversified portfolio, the Moderate Conservative Portfolio seeks to achieve its objective using a minimum exposure of 50% to fixed income securities and a maximum exposure of 50% to equity securities. In addition, by utilizing our Defensive Investing strategy, the portion of the portfolio that is allocated to our Defensive Growth strategy (50%) may at times be invested in fixed income and/or money market securities, which will result in a fixed income allocation between 50% and 100% of the total portfolio.

## Top 10 Holdings

Microsoft Corp	1.04%
Apple Inc	1.02%
Exxon Mobil Corp	0.52%
Johnson & Johnson	0.49%
Amazon.com Inc	0.48%
Chevron Corp	0.40%
Berkshire Hathaway Inc B	0.39%
Procter & Gamble Co	0.36%
JPMorgan Chase & Co	0.33%
Visa Inc Class A	0.32%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
Moderate Conservative	3.39%	-0.04%	4.85%	3.35%	12/31/2011
Benchmark	6.49%	5.08%	6.22%	4.87%	-

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## Morningstar Style Box

Value	Blend	Growth	
24	25	25	Large
6	7	7	Mid
2	2	2	Small

## Fixed Income Style Box

Short	Interm.	Long	
2	5	3	Gov't Agency U.S. Treasury
6	50	0	Inv. Grade Bond
4	16	14	High Yield/ Global Bond

Average Duration: 5.1 Years

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**Composite Benchmark:** The benchmark used for comparison is comprised of 35% **Lipper Intermediate Investment Grade Bond Index**, 30% **Lipper S&P 500 Fund Index**, 20% **Lipper Money Market Fund Index**, 5% **Lipper Intermediate U.S. Government Index**, 5% **Lipper High Current Yield Bond Index**, 5% **Lipper Emerging Markets Debt Fund Index**. The benchmark is rebalanced monthly. Lipper Indexes are based on the 30 largest funds by asset size within the Lipper objective and do not include multiple share classes of similar funds. The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days. **Lipper Intermediate Investment Grade Bond Index** consists of funds that invest at least 85% in domestic investment-grade debt issues with any remaining investment in non-benchmark sectors such as high-yield, global, and emerging market debt. These funds maintain dollar-weighted average maturities of five to ten years. The **Lipper Intermediate U.S. Government Index** consists of funds that invest primarily in securities issued or guaranteed by the U.S. government, its agencies, or its instrumentalities, with dollar-weighted average maturities of five to ten years. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

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# Meeder Conservative

## Objective

The Conservative Portfolio seeks to provide risk averse investors with an asset mix that experiences lower volatility of returns.

## Investment Strategy

Utilizing Exchange Traded Funds as the building blocks of a diversified portfolio, the Conservative Portfolio seeks to achieve its objective using a minimum exposure of 70% to fixed income securities and a maximum exposure of 30% to equity securities. In addition, by utilizing our Defensive Investing strategy, the portion of the portfolio that is allocated to our Defensive Growth strategy (30%) may at times be invested in fixed income and/or money market securities, which will result in a fixed income allocation between 70% and 100% of the total portfolio.

## Top 10 Holdings

Microsoft Corp	0.63%
Apple Inc	0.61%
Exxon Mobil Corp	0.31%
Johnson & Johnson	0.29%
Amazon.com Inc	0.29%
Chevron Corp	0.24%
Berkshire Hathaway Inc B	0.23%
Procter & Gamble Co	0.22%
JPMorgan Chase & Co	0.20%
Visa Inc Class A	0.19%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
Conservative	3.47%	1.19%	3.49%	2.34%	12/31/2011
Benchmark	5.70%	4.46%	5.36%	4.14%	-

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## Morningstar Style Box

Value	Blend	Growth	
24	25	25	Large
6	7	7	Mid
2	2	2	Small

## Fixed Income Style Box

Short	Interm.	Long	
2	5	3	Gov't Agency U.S. Treasury
6	50	0	Inv. Grade Bond
4	16	14	High Yield/ Global Bond

Average Duration: 5.1 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*

**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

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**Composite Benchmark:** The benchmark used for comparison is comprised of 49% **Lipper Intermediate Investment Grade Bond Index**, 18% **Lipper S&P 500 Fund Index**, 12% **Lipper Money Market Fund Index**, 7% **Lipper Intermediate U.S. Government Index**, 7% **Lipper High Current Yield Bond Index**, 7% **Lipper Emerging Markets Debt Fund Index**. The benchmark is rebalanced monthly. Lipper Indexes are based on the 30 largest funds by asset size within the Lipper objective and do not include multiple share classes of similar funds. The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days. **Lipper Intermediate Investment Grade Bond Index** consists of funds that invest at least 85% in domestic investment-grade debt issues with any remaining investment in non-benchmark sectors such as high-yield, global, and emerging market debt. These funds maintain dollar-weighted average maturities of five to ten years. The **Lipper Intermediate U.S. Government Index** consists of funds that invest primarily in securities issued or guaranteed by the U.S. government, its agencies, or its instrumentalities, with dollar-weighted average maturities of five to ten years. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value.

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# Meeder 44 and Under

## Objective

The 44 and under Age-Based Portfolio is designed for investors aged 44 and under. This Portfolio will invest in a broad range of asset classes, including domestic and international equity funds, real estate funds and commodity funds.

## Portfolio Strategy

Defensive Equity	35%
Growth	20%
International	18%
Large-Cap	9%
Mid-Cap	4%
Small-Cap	3%
Commodities	3%
Defensive Fixed Income	3%
Real Estate	3%
Bond	3%

## Top 10 Holdings

Microsoft Corp	1.84%
Apple Inc	1.80%
Exxon Mobil Corp	0.91%
Johnson & Johnson	0.87%
Amazon.com Inc	0.85%
Chevron Corp	0.71%
Berkshire Hathaway Inc B	0.68%
Procter & Gamble Co	0.64%
JPMorgan Chase & Co	0.58%
Visa Inc Class A	0.56%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
44 and Under	5.85%	-2.33%	8.36%	5.69%	12/31/2011
Benchmark	11.12%	4.56%	9.58%	6.71%	—

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
23	24	24	Large
7	7	8	Mid
3	2	2	Small

## Fixed Income Style Box

Short	Interm.	Long	
1	2	2	Gov't Agency U.S. Treasury
9	69	0	Inv. Grade Bond
2	8	7	High Yield/ Global Bond

Average Duration: 5 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*



**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Benchmarks:** The benchmark for this Portfolio is comprised of 41% **Lipper S&P 500 Fund Index**, 14% **Lipper Money Market Fund Index**, 13.5% **Lipper International Fund Index**, 4.5% **Lipper Emerging Markets Fund Index**, 3% **Lipper Real Estate Fund Index**, 3% **Lipper Natural Resources Fund Index**, 3% **Lipper Large-Cap Core Index**, 3% **Lipper Large-Cap Value Index**, 3% **Lipper Large-Cap Growth Index**, 2.63% **Lipper General Bond Fund Index**, 1.63% **Lipper Intermediate U.S. Government Index**, 1.33% **Lipper Mid-Cap Growth Index**, 1.33% **Lipper Mid-Cap Core Index**, 1.33% **Lipper Mid-Cap Value Index**, 1% **Lipper Small-Cap Growth Index**, 1% **Lipper Small-Cap Core Index**, 1% **Lipper Small-Cap Value Index**, 0.38% **Lipper High Current Yield Bond Index**, 0.38% **Lipper Emerging Markets Debt Fund Index**. The benchmark is rebalanced monthly.

**Indices:** The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper International Fund Index** consists of funds that invest their assets in securities with primary trading markets outside of the United States. The **Lipper Emerging Markets Fund Index** consists of funds that seek long-term capital appreciation by investing at least 65% of total assets in emerging market equity securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. The **Lipper Real Estate Fund Index** consists of funds that invest their equity portfolio primarily in shares of domestic companies engaged in the real estate industry. The **Lipper Natural Resources Fund Index** consists of funds that invest primarily in the equity securities of domestic companies engaged in the exploration, development, production, or distribution of natural resources (including oil, natural gas, and base minerals) and/or alternative energy sources (including solar, wind, hydro, tidal, and geothermal). The **Lipper Large-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap growth funds typically have above-average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap value funds typically have below-average characteristics compared to the S&P 500 Index. The **Lipper Mid-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P MidCap 400 Index. The **Lipper Mid-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap growth funds typically have above-average characteristics compared to the S&P MidCap 400 Index. The **Lipper Mid-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap value funds typically have below-average characteristics compared to the S&P MidCap 400 Index. The **Lipper Small-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap growth funds typically have above-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap value funds typically have below-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

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# Meeder 45 - 49

## Objective

The 45 - 49 Age-Based Portfolio is designed for investors between the ages of 45 and 49. This Portfolio will invest in a broad range of asset classes, including corporate and government bond funds, domestic and international equity funds, real estate funds and commodity funds.

## Portfolio Strategy

Defensive Equity	33%
Growth	19%
International	17%
Large-Cap	8%
Defensive Fixed Income	5%
Bond	5%
Mid-Cap	4%
Small-Cap	3%
Commodities	3%
Real Estate	3%

## Top 10 Holdings

Microsoft Corp	1.74%
Apple Inc	1.70%
Exxon Mobil Corp	0.86%
Johnson & Johnson	0.82%
Amazon.com Inc	0.80%
Chevron Corp	0.67%
Berkshire Hathaway Inc B	0.64%
Procter & Gamble Co	0.61%
JPMorgan Chase & Co	0.55%
Visa Inc Class A	0.53%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
45-49	5.49%	-2.20%	7.91%	5.40%	12/31/2011
Benchmark	10.76%	4.52%	9.24%	6.49%	—

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
23	24	24	Large
7	7	8	Mid
3	2	2	Small

## Fixed Income Style Box

Short	Interm.	Long	
1	2	2	Gov't Agency U.S. Treasury
9	69	0	Inv. Grade Bond
2	8	7	High Yield/ Global Bond

Average Duration: 5 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*

**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Benchmarks:** The benchmark for this Portfolio is comprised of 38.8% **Lipper S&P 500 Fund Index**, 13.20% **Lipper Money Market Fund Index**, 12.75% **Lipper International Fund Index**, 5.25% **Lipper General Bond Fund Index**, 4.25% **Lipper Emerging Markets Fund Index**, 3.25% **Lipper Intermediate U.S. Government Index**, 3% **Lipper Real Estate Fund Index**, 3% **Lipper Natural Resources Fund Index**, 2.67% **Lipper Large-Cap Core Index**, 2.67% **Lipper Large-Cap Value Index**, 2.67% **Lipper Large-Cap Growth Index**, 1.33% **Lipper Mid-Cap Growth Index**, 1.33% **Lipper Mid-Cap Core Index**, 1.33% **Lipper Mid-Cap Value Index**, 1% **Lipper Small-Cap Growth Index**, 1% **Lipper Small-Cap Core Index**, 1% **Lipper Small-Cap Value Index**, 0.75% **Lipper High Current Yield Bond Index**, 0.75% **Lipper Emerging Markets Debt Fund Index**. The benchmark is rebalanced monthly.

**Indices:** The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper International Fund Index** consists of funds that invest their assets in securities with primary trading markets outside of the United States. The **Lipper Emerging Markets Fund Index** consists of funds that seek long-term capital appreciation by investing at least 65% of total assets in emerging market equity securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. The **Lipper Real Estate Fund Index** consists of funds that invest their equity portfolio primarily in shares of domestic companies engaged in the real estate industry. The **Lipper Natural Resources Fund Index** consists of funds that invest primarily in the equity securities of domestic companies engaged in the exploration, development, production, or distribution of natural resources (including oil, natural gas, and base minerals) and/or alternative energy sources (including solar, wind, hydro, tidal, and geothermal). The **Lipper Large-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap growth funds typically have above-average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap value funds typically have below-average characteristics compared to the S&P 500 Index. The **Lipper Mid-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P MidCap 400 Index. 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These funds typically have average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap growth funds typically have above-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap value funds typically have below-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

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# Meeder 50 - 54

## Objective

The 50 - 54 Age-Based Portfolio is designed for investors between the ages of 50 and 54. This Portfolio will invest in a broad range of asset classes, including corporate and government bond funds, domestic and international equity funds, real estate funds and commodity funds.

## Portfolio Strategy

Defensive Equity	29%
Growth	17%
International	15%
Defensive Fixed Income	10%
Bond	10%
Large-Cap	8%
Mid-Cap	4%
Small-Cap	3%
Commodities	2%
Real Estate	2%

## Top 10 Holdings

Microsoft Corp	1.50%
Apple Inc	1.47%
Exxon Mobil Corp	0.74%
Johnson & Johnson	0.70%
Amazon.com Inc	0.69%
Chevron Corp	0.57%
Berkshire Hathaway Inc B	0.55%
Procter & Gamble Co	0.52%
JPMorgan Chase & Co	0.47%
Visa Inc Class A	0.46%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
50-54	4.66%	-1.97%	7.12%	4.91%	12/31/2011
Benchmark	9.98%	4.53%	8.73%	6.15%	—

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
23	24	24	Large
7	7	8	Mid
3	2	2	Small

## Fixed Income Style Box

Short	Interm.	Long	
1	2	2	Gov't Agency U.S. Treasury
9	69	0	Inv. Grade Bond
2	8	7	High Yield/ Global Bond

Average Duration: 5 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*

**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Benchmarks:** The benchmark for this Portfolio is comprised of 34.4% **Lipper S&P 500 Fund Index**, 11.6% **Lipper Money Market Fund Index**, 11.25% **Lipper International Fund Index**, 10.5% **Lipper General Bond Fund Index**, 6.5% **Lipper Intermediate U.S. Government Index**, 1.5% **Lipper Emerging Markets Fund Index**, 2.67% **Lipper Large-Cap Core Index**, 2.67% **Lipper Large-Cap Value Index**, 2.67% **Lipper Large-Cap Growth Index**, 2% **Lipper Real Estate Fund Index**, 2% **Lipper Natural Resources Fund Index**, 1.5% **Lipper High Current Yield Bond Index**, 1.5% **Lipper Emerging Markets Debt Fund Index**, 1.33% **Lipper Mid-Cap Growth Index**, 1.33% **Lipper Mid-Cap Core Index**, 1.33% **Lipper Mid-Cap Value Index**, 1% **Lipper Small-Cap Growth Index**, 1% **Lipper Small-Cap Core Index**, 1% **Lipper Small-Cap Value Index**. The benchmark is rebalanced monthly.

**Indices:** The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper International Fund Index** consists of funds that invest their assets in securities with primary trading markets outside of the United States. The **Lipper Emerging Markets Fund Index** consists of funds that seek long-term capital appreciation by investing at least 65% of total assets in emerging market equity securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. The **Lipper Real Estate Fund Index** consists of funds that invest their equity portfolio primarily in shares of domestic companies engaged in the real estate industry. The **Lipper Natural Resources Fund Index** consists of funds that invest primarily in the equity securities of domestic companies engaged in the exploration, development, production, or distribution of natural resources (including oil, natural gas, and base minerals) and/or alternative energy sources (including solar, wind, hydro, tidal, and geothermal). The **Lipper Large-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap growth funds typically have above-average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap value funds typically have below-average characteristics compared to the S&P 500 Index. The **Lipper Mid-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P MidCap 400 Index. 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These funds typically have average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap growth funds typically have above-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap value funds typically have below-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days.

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# Meeder 55 - 59

## Objective

The 55 - 59 Age-Based Portfolio is designed for investors between the ages of 55 and 59. This Portfolio will invest in a broad range of asset classes, including corporate and government bond funds, domestic and international equity funds, real estate funds and commodity funds.

## Portfolio Strategy

Defensive Equity	25%
Growth	15%
Defensive Fixed Income	15%
Bond	15%
International	14%
Large-Cap	7%
Mid-Cap	3%
Small-Cap	2%
Commodities	2%
Real Estate	2%

## Top 10 Holdings

Microsoft Corp	1.31%
Apple Inc	1.28%
Exxon Mobil Corp	0.64%
Johnson & Johnson	0.61%
Amazon.com Inc	0.60%
Chevron Corp	0.50%
Berkshire Hathaway Inc B	0.48%
Procter & Gamble Co	0.45%
JPMorgan Chase & Co	0.41%
Visa Inc Class A	0.40%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
55-59	4.49%	-1.34%	6.35%	4.43%	12/31/2011
Benchmark	9.20%	4.37%	8.00%	5.75%	—

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
23	24	24	Large
7	7	8	Mid
3	2	2	Small

## Fixed Income Style Box

Short	Interm.	Long	
1	2	2	Gov't Agency U.S. Treasury
9	69	0	Inv. Grade Bond
2	8	7	High Yield/ Global Bond

Average Duration: 5 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*



**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Benchmarks:** The benchmark for this Portfolio is comprised of 30% **Lipper S&P 500 Fund Index**, 10.5% **Lipper International Fund Index**, 10% **Lipper Money Market Fund Index**, 9.75% **Lipper Intermediate U.S. Government Index**, 15.25% **Lipper General Bond Fund Index**, 3.5% **Lipper Emerging Markets Fund Index**, 2.25% **Lipper High Current Yield Bond Index**, 2.25% **Lipper Emerging Markets Debt Fund Index**, 2.33% **Lipper Large-Cap Core Index**, 2.33% **Lipper Large-Cap Value Index**, 2.33% **Lipper Large-Cap Growth Index**, 2% **Lipper Real Estate Fund Index**, 2% **Lipper Natural Resources Fund Index**, 1% **Lipper Mid-Cap Growth Index**, 1% **Lipper Mid-Cap Core Index**, 1% **Lipper Mid-Cap Value Index**, 0.67% **Lipper Small-Cap Growth Index**, 0.67% **Lipper Small-Cap Core Index**, 0.67% **Lipper Small-Cap Value Index**. The benchmark is rebalanced monthly.

**Indices:** The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper International Fund Index** consists of funds that invest their assets in securities with primary trading markets outside of the United States. The **Lipper Emerging Markets Fund Index** consists of funds that seek long-term capital appreciation by investing at least 65% of total assets in emerging market equity securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. The **Lipper Real Estate Fund Index** consists of funds that invest their equity portfolio primarily in shares of domestic companies engaged in the real estate industry. The **Lipper Natural Resources Fund Index** consists of funds that invest primarily in the equity securities of domestic companies engaged in the exploration, development, production, or distribution of natural resources (including oil, natural gas, and base minerals) and/or alternative energy sources (including solar, wind, hydro, tidal, and geothermal). The **Lipper Large-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap growth funds typically have above-average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap value funds typically have below-average characteristics compared to the S&P 500 Index. The **Lipper Mid-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE large-cap floor. Mid-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P MidCap 400 Index. 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These funds typically have average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap growth funds typically have above-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap value funds typically have below-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

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# Meeder 60 - 62

## Objective

The 60 - 62 Age-Based Portfolio is designed for investors between the ages of 60 and 62. This Portfolio will invest in a broad range of asset classes, including corporate and government bond funds, domestic and international equity funds, real estate funds and commodity funds.

## Portfolio Strategy

Defensive Equity	22%
Defensive Fixed Income	20%
Bond	20%
Growth	13%
International	11%
Large-Cap	5%
Mid-Cap	3%
Small-Cap	2%
Commodities	2%
Real Estate	2%

## Top 10 Holdings

Microsoft Corp	1.08%
Apple Inc	1.06%
Exxon Mobil Corp	0.54%
Johnson & Johnson	0.51%
Amazon.com Inc	0.50%
Chevron Corp	0.42%
Berkshire Hathaway Inc B	0.40%
Procter & Gamble Co	0.38%
JPMorgan Chase & Co	0.34%
Visa Inc Class A	0.33%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
60-62	4.25%	-0.85%	5.52%	3.94%	12/31/2011
Benchmark	8.47%	4.39%	7.30%	5.32%	—

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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.

## Morningstar Style Box

Value	Blend	Growth	
23	24	24	Large
7	7	8	Mid
3	2	2	Small

## Fixed Income Style Box

Short	Interm.	Long	
1	2	2	Gov't Agency U.S. Treasury
9	69	0	Inv. Grade Bond
2	8	7	High Yield/ Global Bond

Average Duration: 5 Years

Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.



**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Benchmarks:** The benchmark for this Portfolio is comprised of 26.2% **Lipper S&P 500 Fund Index**, 21% **Lipper General Bond Fund Index**, 13% **Lipper Intermediate U.S. Government Index**, 8.8% **Lipper Money Market Fund Index**, 8.25% **Lipper International Fund Index**, 3% **Lipper High Current Yield Bond Index**, 3% **Lipper Emerging Markets Debt Fund Index**, 2.75% **Lipper Emerging Markets Fund Index**, 2% **Lipper Real Estate Fund Index**, 2% **Lipper Natural Resources Fund Index**, 1.67% **Lipper Large-Cap Core Index**, 1.67% **Lipper Large-Cap Value Index**, 1.67% **Lipper Large-Cap Growth Index**, 1% **Lipper Mid-Cap Growth Index**, 1% **Lipper Mid-Cap Core Index**, 1% **Lipper Mid-Cap Value Index**, 0.67% **Lipper Small-Cap Growth Index**, 0.67% **Lipper Small-Cap Core Index**, 0.67% **Lipper Small-Cap Value Index**. The benchmark is rebalanced monthly.

**Indices:** The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper International Fund Index** consists of funds that invest their assets in securities with primary trading markets outside of the United States. The **Lipper Emerging Markets Fund Index** consists of funds that seek long-term capital appreciation by investing at least 65% of total assets in emerging market equity securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. The **Lipper Real Estate Fund Index** consists of funds that invest their equity portfolio primarily in shares of domestic companies engaged in the real estate industry. The **Lipper Natural Resources Fund Index** consists of funds that invest primarily in the equity securities of domestic companies engaged in the exploration, development, production, or distribution of natural resources (including oil, natural gas, and base minerals) and/or alternative energy sources (including solar, wind, hydro, tidal, and geothermal). The **Lipper Large-Cap Core Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap core funds have more latitude in the companies in which they invest. These funds typically have average characteristics compared to the S&P 500 Index. The **Lipper Large-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. 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These funds typically have average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap growth funds typically have above-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap value funds typically have below-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days.

**Risk Disclosure:** The Portfolios are invested in exchange-traded funds, which are subject to substantially the same risks as those associated with direct ownership of the securities comprising the index on which the ETF is based. Exchange-traded funds are sold by prospectus. Carefully consider the investment objectives, risks and expenses of the component funds before investing. The prospectus contains this and other information about the funds.

**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

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# Meeder 63 - 64

## Objective

The 63 - 64 Age-Based Portfolio is designed for investors between the ages of 63 and 64. This Portfolio will invest in a broad range of asset classes, including corporate and government bond funds, domestic and international equity funds, real estate funds and commodity funds.

## Portfolio Strategy

Defensive Fixed Income Bond	25%
Defensive Equity	21%
Growth	12%
International	8%
Large-Cap	4%
Mid-Cap	2%
Small-Cap	1%
Commodities	1%
Real Estate	1%

## Top 10 Holdings

Microsoft Corp	0.93%
Apple Inc	0.91%
Exxon Mobil Corp	0.46%
Johnson & Johnson	0.44%
Amazon.com Inc	0.43%
Chevron Corp	0.36%
Berkshire Hathaway Inc B	0.35%
Procter & Gamble Co	0.33%
JPMorgan Chase & Co	0.30%
Visa Inc Class A	0.28%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
63-64	4.18%	0.08%	4.88%	3.43%	12/31/2011
Benchmark	7.55%	4.52%	6.69%	4.86%	—

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
23	24	24	Large
7	7	8	Mid
3	2	2	Small

## Fixed Income Style Box

Short	Interm.	Long	
1	2	2	Gov't Agency U.S. Treasury
9	69	0	Inv. Grade Bond
2	8	7	High Yield/Global Bond

Average Duration: 5 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*

**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Benchmarks:** The benchmark for this Portfolio is comprised of 26.25% **Lipper General Bond Fund Index**, 24.60% **Lipper S&P 500 Fund Index**, 16.25% **Lipper Intermediate U.S. Government Index**, 8.4% **Lipper Money Market Fund Index**, 6% **Lipper International Fund Index**, 3.75% **Lipper High Current Yield Bond Index**, 3.75% **Lipper Emerging Markets Debt Fund Index**, 2% **Lipper Emerging Markets Fund Index**, 1.33% **Lipper Large-Cap Core Index**, 1.33% **Lipper Large-Cap Value Index**, 1.33% **Lipper Large-Cap Growth Index**, 1% **Lipper Real Estate Fund Index**, 1% **Lipper Natural Resources Fund Index**, 0.67% **Lipper Mid-Cap Growth Index**, 0.67% **Lipper Mid-Cap Core Index**, 0.67% **Lipper Mid-Cap Value Index**, 0.33% **Lipper Small-Cap Growth Index**, 0.33% **Lipper Small-Cap Core Index**, 0.33% **Lipper Small-Cap Value Index**. The benchmark is rebalanced monthly.

**Indices:** The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper International Fund Index** consists of funds that invest their assets in securities with primary trading markets outside of the United States. The **Lipper Emerging Markets Fund Index** consists of funds that seek long-term capital appreciation by investing at least 65% of total assets in emerging market equity securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. The **Lipper Real Estate Fund Index** consists of funds that invest their equity portfolio primarily in shares of domestic companies engaged in the real estate industry. 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These funds typically have average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap growth funds typically have above-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap value funds typically have below-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days.

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# Meeder 65 and Over

## Objective

The 65 and over Age-Based Portfolio is designed for investors aged 65 and over. This Portfolio will invest in a broad range of asset classes, including corporate and government bond funds, domestic and international equity funds, real estate funds and commodity funds.

## Portfolio Strategy

Defensive Fixed Income Bond	30%
Defensive Equity	19%
Growth	9%
International	5%
Large-Cap	3%
Mid-Cap	1%
Commodities	1%
Real Estate	1%
Small-Cap	1%

## Top 10 Holdings

Microsoft Corp	0.78%
Apple Inc	0.76%
Exxon Mobil Corp	0.38%
Johnson & Johnson	0.36%
Amazon.com Inc	0.36%
Chevron Corp	0.30%
Berkshire Hathaway Inc B	0.29%
Procter & Gamble Co	0.27%
JPMorgan Chase & Co	0.25%
Visa Inc Class A	0.24%

## Average Annual Total Return

	YTD	1 Year	3 Year	5 Year	Inception Date
65 and Over	4.02%	0.76%	4.13%	2.96%	12/31/2011
Benchmark	6.74%	4.51%	5.95%	4.36%	-

*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. The performance data shown is for the Meeder model portfolio net of the standard management fee. Your portfolio may experience different results from those shown here, and current performance of the model may be lower or higher than the performance data quoted.*

## Morningstar Style Box

Value	Blend	Growth	
23	24	24	Large
7	7	8	Mid
3	2	2	Small

## Fixed Income Style Box

Short	Interm.	Long	
1	2	2	Gov't Agency U.S. Treasury
9	69	0	Inv. Grade Bond
2	8	7	High Yield/Global Bond

Average Duration: 5 Years

*Meeder offers a full range of broadly diversified, professionally managed ETF portfolios designed to match various investment objectives and risk tolerances.*



**Portfolio Descriptions:** Each Meeder ETF Portfolio is allocated among exchange-traded funds selected by the investment manager to meet specific investment objectives and risk tolerance levels.

**Model Performance:** Portfolio performance does not reflect the actual investment results of any individual client or account, but represents the performance of each individual model from its inception date to present. Individual accounts are managed consistent with the selected model, but performance for individual plans or participants may vary from the model.

**Portfolio Performance:** Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for periods less than one year are not annualized. Performance is calculated in U.S. dollars and is presented net of the maximum standard investment management fee of 1.25%. Actual fees may vary by platform. Performance does not reflect any additional charges for custodial, trust, plan administration or service fees.

**Benchmarks:** The benchmark for this Portfolio is comprised of 31.5% **Lipper General Bond Fund Index**, 20.4% **Lipper S&P 500 Fund Index**, 19.5% **Lipper Intermediate U.S. Government Index**, 7.6% **Lipper Money Market Fund Index**, 4.5% **Lipper High Current Yield Bond Index**, 4.5% **Lipper Emerging Markets Debt Fund Index**, 3.75% **Lipper International Fund Index**, 1.25% **Lipper Emerging Markets Fund Index**, 1% **Lipper Real Estate Fund Index**, 1% **Lipper Natural Resources Fund Index**, 1% **Lipper Large-Cap Core Index**, 1% **Lipper Large-Cap Value Index**, 1% **Lipper Large-Cap Growth Index**, 0.33% **Lipper Mid-Cap Growth Index**, 0.33% **Lipper Mid-Cap Core Index**, 0.33% **Lipper Mid-Cap Value Index**, 0.33% **Lipper Small-Cap Growth Index**, 0.33% **Lipper Small-Cap Core Index**, 0.33% **Lipper Small-Cap Value Index**. The benchmark is rebalanced monthly.

**Indices:** The **Lipper S&P 500 Fund Index** consists of funds that are passively managed limited-expense funds designed to replicate the performance of the Standard & Poor's 500 Index on a reinvested basis. The **Lipper International Fund Index** consists of funds that invest their assets in securities with primary trading markets outside of the United States. The **Lipper Emerging Markets Fund Index** consists of funds that seek long-term capital appreciation by investing at least 65% of total assets in emerging market equity securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. The **Lipper Real Estate Fund Index** consists of funds that invest their equity portfolio primarily in shares of domestic companies engaged in the real estate industry. 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These funds typically have average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Growth Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap growth funds typically have above-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper Small-Cap Value Index** consists of funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) below Lipper's USDE small-cap ceiling. Small-cap value funds typically have below-average characteristics compared to the S&P SmallCap 600 Index. The **Lipper High Current Yield Bond Index** consists of funds that aim at high (relative) current yield from fixed income securities, have no quality or maturity restrictions, and tend to invest in lower-grade debt issues. The **Lipper Emerging Markets Debt Index** consists of funds that seek either current income or total return by investing at least 65% of total assets in emerging market debt securities, where "emerging market" is defined by a country's GNP per capita or other economic measures. These funds intend to keep constant net asset value. The **Lipper Money Market Fund Index** consists of funds that invest in high-quality financial instruments rated in the top two grades with dollar-weighted average maturities of less than 90 days.

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**Style Boxes:** Equity style box analysis provided by Morningstar®. The style box reveals a portfolio's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed income components, the fixed income style box shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration (limited, moderate, or extensive).

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