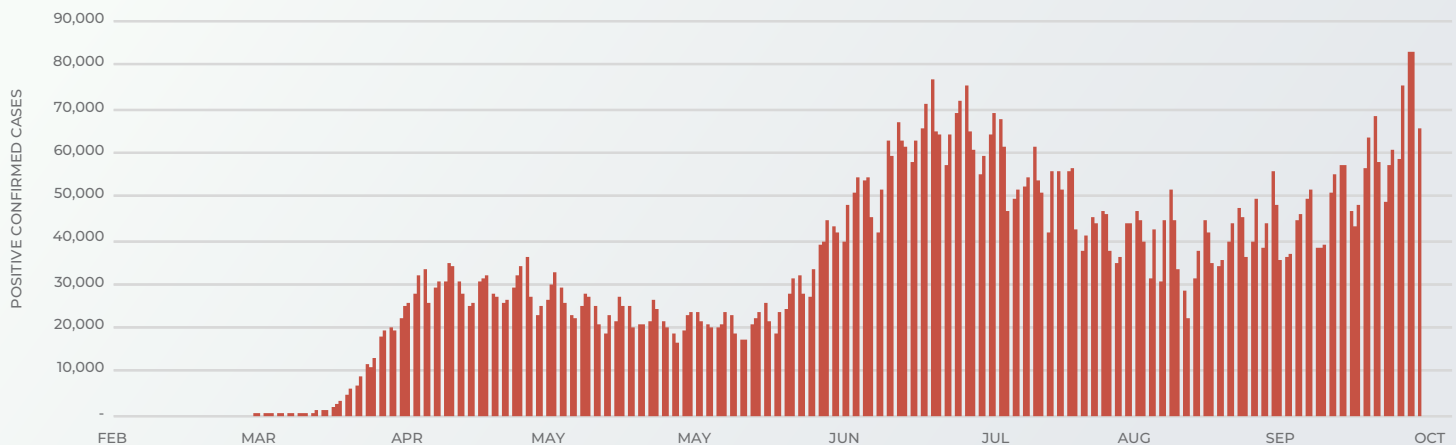


Volatility Spikes as COVID-19 Cases Move to New Highs

The U.S. recently set another all-time high for the number of confirmed new COVID-19 cases in a single day. On October 23, the U.S. confirmed 83,757 new cases, breaking through the previous levels set in July. Volatility is trending higher in the stock market, as investors become more concerned about the uncertainty of the economic impact of these new COVID-19 cases.

INCREASE IN POSITIVE CASES



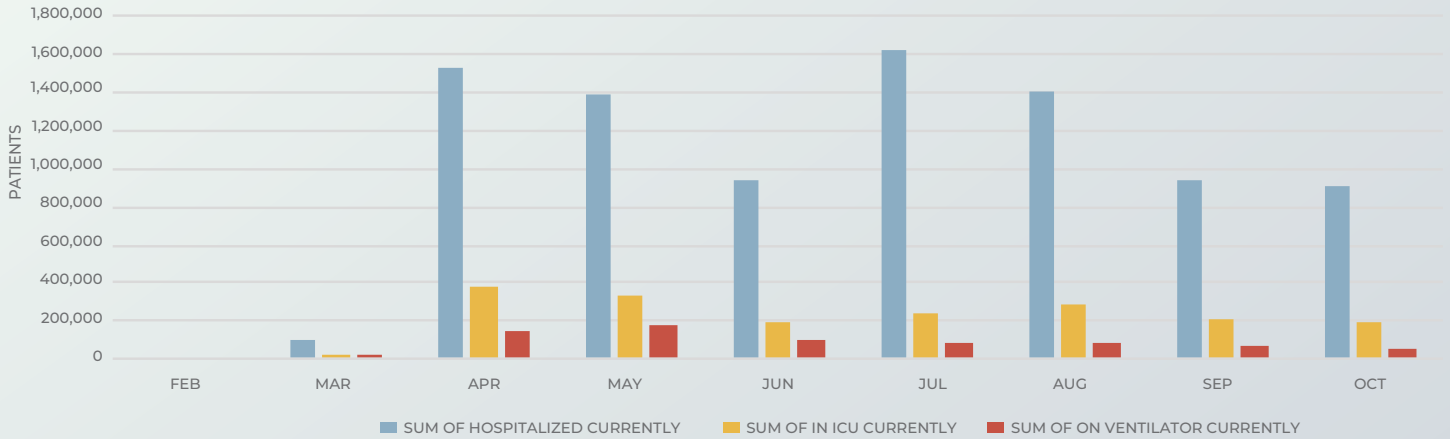
Source: Johns Hopkins

In addition to the current difficulties of containing the spread of the global pandemic, the U.S. is unfortunately entering flu season, which may add even more stress to the current situation. Hospitals around the country are bracing for what impact this may have on their ability to provide care and for the toll this will have on their healthcare workers.

On a positive note, since July, the number of patients hospitalized due to COVID-19 peaked and have trended downward since then.

There has also been a decline in the number of patients admitted into the Intensive Care Units of hospitals, as well as those that were on put on a ventilator due to the respiratory complications of the disease. It will be important to monitor these potentially lagging indicators to see if they increase in the coming weeks.

DOWNWARD TREND SINCE JULY



Source: Johns Hopkins

These are unprecedented times, but it is important to not allow short-term volatility to impact long-term goals. Wide swings in the markets often lead investors to make decisions based on emotion (rather than data), especially in periods of market selloffs. At Meeder, we developed quantitative models to analyze data to make fact-based decisions when allocating our portfolios. These models attempt to identify the risk/reward relationship of the market. By having the flexibility to dial-up or dial-down equity exposure within the portfolio based on a high-risk or low-risk market environment, we can provide better client outcomes.

If you have questions, or would like to talk about your individual situation, please reach out to the professionals at Meeder by calling 866.633.3371, or visit us online at meederinvestment.com.

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