

# Meeder Tactical Income Fund

CLASS	SYMBOL	CUSIP	FUND INCEPTION	EXPENSE RATIO	
Retail	FLBDX	58510R507	06/30/2011	Net: 1.11%	Gross: 1.40%
Adviser	BNDAX	58510R689	10/31/2016	Net: 0.71%	Gross: 1.00%
Institutional	BNDIX	58510R671	10/31/2016	Net: 0.78%	Gross: 1.07%

## Objective

The Fund seeks to provide long-term total return and income.

## Investment Strategy

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

## Morningstar Category

Nontraditional Bond

## Morningstar Retail Class Ratings

As of 6/30/2023

Overall	3 Years	5 Years	10 Years
★★	★★	★★★	★★★
250 out of 300 funds	250 out of 300 funds	118 out of 267 funds	103 out of 177 funds

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

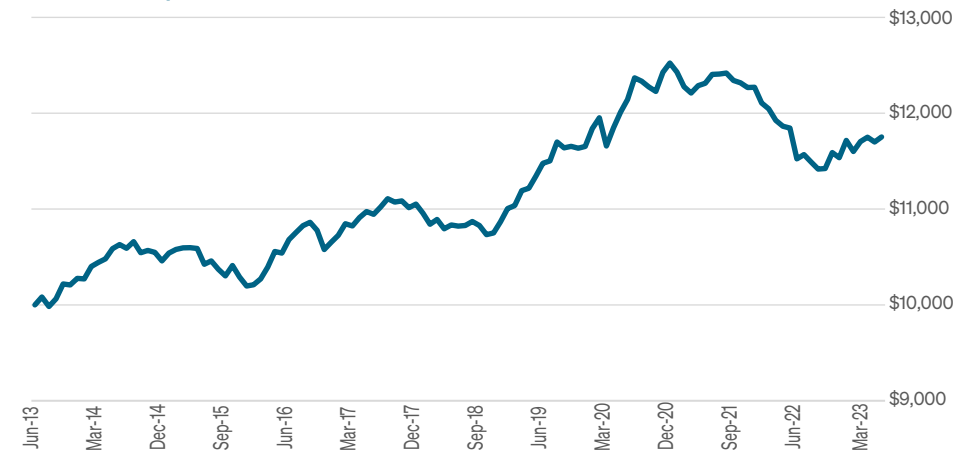
©2022 Morningstar, Inc. All Rights Reserved.

The Morningstar information contained herein:

(1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

## Growth of \$10,000: 3/31/13–6/30/23

FLBDX \$11,752



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

## Average Annual Total Returns

	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	FUND LIFETIME
Meeder Total Return Bond Fund (R)	1.88%	1.98%	-1.09%	1.66%	1.63%	1.80%
Meeder Total Return Bond Fund (A)	2.18%	2.44%	-0.66%	2.04%	1.87%	2.00%
Meeder Total Return Bond Fund (I)	2.02%	2.25%	-0.74%	2.05%	1.89%	2.02%
Bloomberg U.S. Treasury Bill 1-3 Month Index	2.33%	3.72%	1.31%	1.53%	0.96%	0.81%
Nontraditional Bond Category	2.54%	3.10%	1.25%	1.46%	1.78%	1.67%

## Calendar Year Returns

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Meeder Total Return Bond Fund (R)	0.01%	1.78%	-2.51%	4.49%	3.72%	-1.67%	7.24%	7.46%	-2.01%	-5.99%
Bloomberg U.S. Treasury Bill 1-3 Month Index	0.05%	0.02%	0.03%	0.26%	0.82%	1.82%	2.21%	0.54%	0.04%	1.52%
Nontraditional Bond Category	0.44%	0.89%	-1.50%	4.65%	4.33%	-1.21%	6.72%	3.29%	1.53%	-6.38%

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

### Portfolio Management

**Robert S. Meeder, Jr.**  
» Since 06/2011

**Joeseeph Bell**  
» Since 03/2018

### Sector Allocations

Cash and Equivalents	46.17%
Corporate	34.22%
Government	13.97%
Securitized	5.48%
Municipal	0.15%
Derivative	0.00%

### Top 10 Holdings

SPDR® Blmbg High Yield Bd ETF	14.08%
iShares JP Morgan USD Em Mkts Bd ETF	11.11%
iShares Core 1-5 Year USD Bond ETF	7.49%
BBH Limited Duration I	7.15%
Xtrackers USD High Yield Corp Bd ETF	6.05%
iShares 1-5 Year Invmt Grd Corp Bd ETF	5.77%
Diamond Hill Short Dur Securitized Bd Y	3.12%
Government National Mortgage Association 6.5%	0.10%

### Portfolio Characteristics

Total Fund Net Assets	\$67.8 million
Number of Holdings	9
Turnover Rate	514%
Average Market Cap	\$2.0 billion

### Risk Statistics (3-Year Retail Class)

Alpha	-4.06
Beta	0.10
Std Dev	3.19%
R <sup>2</sup>	38.44%
Sharpe Ratio	-0.83
Calculation Benchmark: BLOOMBERG 1-3 MONTH U.S. TREASURY BILL INDEX	

### Asset Breakdown

Investment Grade	43%
High Yield	37%
Emerging Markets Debt	20%



### DISCLOSURE

The performance data shown represents past performance, which does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.

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

Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for less than one year are not annualized. Performance data may reflect the effect of voluntary fee waivers or expense reimbursements that may change or end at any time. Institutional and Adviser Class share performance reflects Retail Class performance prior to the creation of those share classes.

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

The **Bloomberg 1-3 Month U.S. Treasury Bill Index** is an index of obligations of the U.S. Treasury having a remaining maturity of 1-3 months. Indexes do not take into account management fees or expenses associated with a mutual fund. Indexes do not take into account management fees or expenses associated with a mutual fund. The **Nontraditional Bond Category** represents the Morningstar Category average return for the group shown.

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

Meeder Funds are distributed by Meeder Distribution Services, Inc., Member FINRA. An affiliated registered investment adviser, Meeder Asset Management, Inc. serves as the investment adviser to the Meeder Funds and is paid a fee for its services.

