

InvestmentView

OVER THE LAST WEEK
AS OF MAY 16, 2025

QUICK TAKE



The S&P 500 is up nearly 19% from the market lows in April. Short-term equity market momentum in tandem with a strong rebound in market breadth is keeping the short-term model in very positive territory.



Market RISK has improved significantly with both the VIX and MOVE indexes at or below their long-term averages.



The intermediate-term model has turned negative, as elevated bullish options activity and increasingly bullish sentiment within tech-heavy NASDAQ newsletters over recent weeks suggest heightened investor optimism—which we view as a bearish indicator from a contrarian standpoint.

OVERALL MODEL OUTPUT

LONG-TERM



INTERMEDIATE-TERM



SHORT-TERM



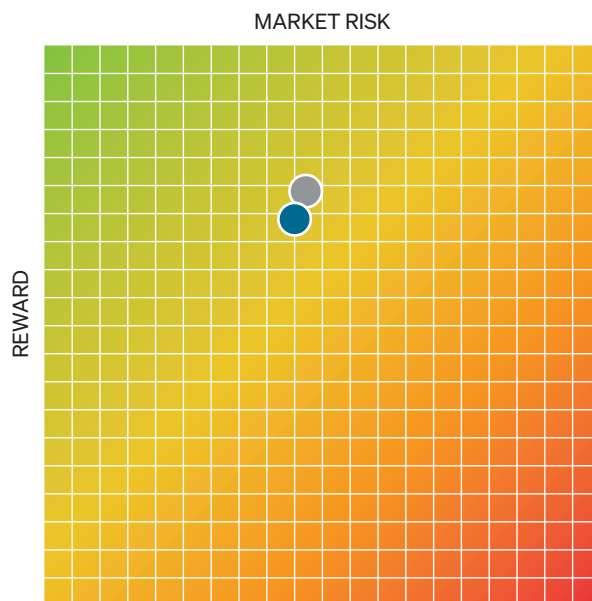
MARKET RISK



A Closer Look at Our Tactical Positioning Targets

Each day, Meeder analyzes and ranks over 70 different factors from our short, intermediate, and long-term models. The dynamic statistical model incorporates factors covering macroeconomic, fundamental, trends and technical analysis to estimate the potential reward and marketplace risk of the equity markets. The Meeder Spectrum, Muirfield, Balanced, Moderate Allocation, and Conservative Allocation funds utilize this strategy for the Defensive Equity portion of their portfolios. The Defensive Equity Strategy guides the allocation of each fund's equity sleeve and the actual proportion of equity investments in any fund will vary depending on the investment objectives of the fund.

DEFENSIVE EQUITY SNAPSHOT



Fully Invested (More Favorable) Fully Defensive (Less Favorable)

● Current ● Previous Week

DEFENSIVE EQUITY ALLOCATION

Net Equity Exposure 94%



UNDERSTANDING THE DEFENSIVE EQUITY SNAPSHOT

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



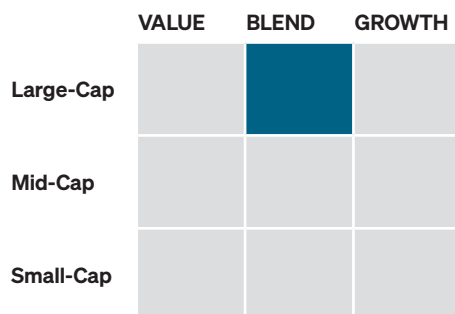
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Meeder Equity Strategy

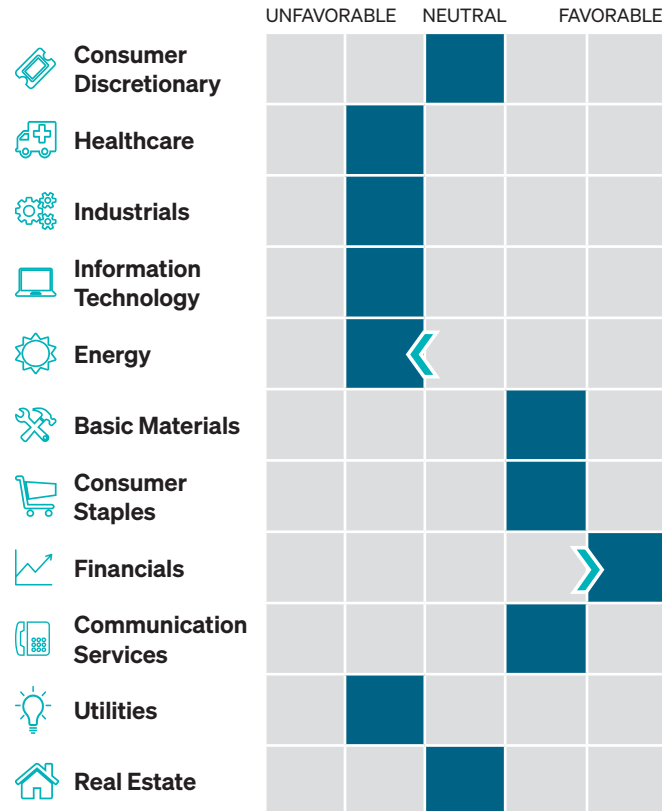
EQUITY ALLOCATION



STYLE EXPOSURE



SECTOR PREFERENCES



Investors are advised to consider carefully the investment objectives, risks, charges and expenses of the funds before investing. The prospectus contains this and other information about the funds. To request a prospectus, call 1.800.325.3539 or visit meederfunds.com.

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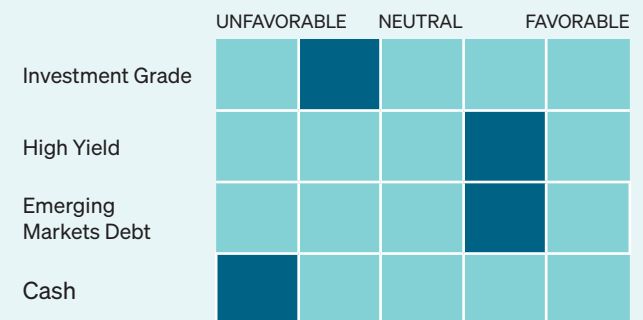
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MEEDER FIXED INCOME STRATEGY

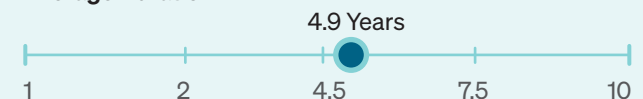
Quick Take

- » We remain overweight high yield relative to investment grade.
- » We are overweight emerging market debt.
- » We have shortened our duration to 4.9 years which is about 20% shorter than our benchmark as yields have risen and the U.S. has been downgraded by Moody's.

Fixed Income Preferences



Average Duration



The Meeder Fixed Income strategy allocates the fixed income component of our Meeder Dynamic Allocation, Global Allocation, Balanced, Moderate Allocation, and Conservative Allocation Fund between investment-grade bonds, high-yield corporate bonds and international debt. Employing a multi-factor model, the strategy covers both asset class and duration of fixed income securities held by the funds.

LEARN MORE

Call 1.866.633.3371 for more information

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