

# InvestmentView

OVER THE LAST WEEK  
AS OF MAY 9, 2025

## QUICK TAKE

**+** For the first time in the model's history, 3 signals turned on after stock correlations, positive market breadth, and extreme fund flow activity into inverse funds reached extreme levels. This in combination with some short-term equity market momentum has led the short-term model to be very positive.

**+** The VIX index has dropped below its long-term average for the first time since late March and the MOVE index is well off its recent highs in April. Market RISK has improved significantly as news around possible tariff deals eased investors' concerns.

**=** The intermediate-term model is in neutral territory as bearish retail investor surveys are at balance with bullish options and fund flow activity.

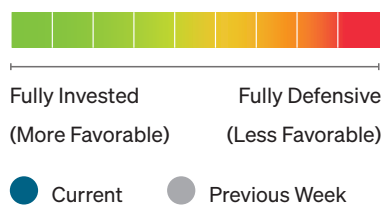
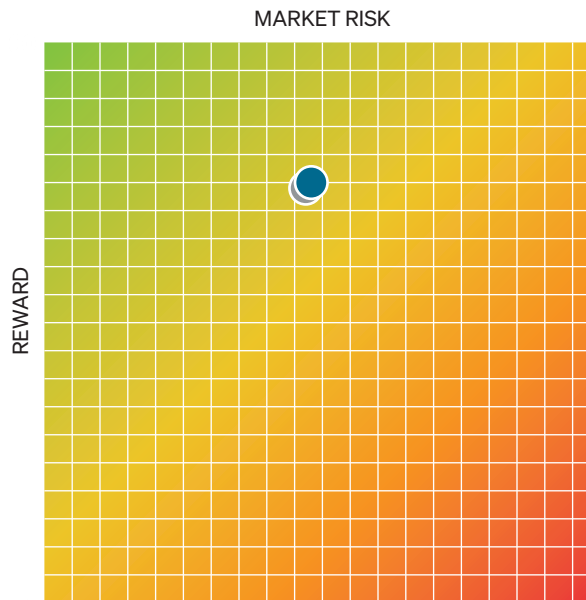
## OVERALL MODEL OUTPUT



## 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



### DEFENSIVE EQUITY ALLOCATION



### UNDERSTANDING THE DEFENSIVE EQUITY SNAPSHOT

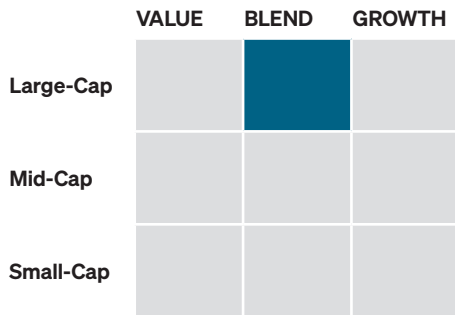
The vertical axis of the grid combines the scores of our long-, intermediate-, and short-term models to arrive at the reward value for the stock market. The horizontal axis represents the model's internal measure of stock market risk. The reward value is divided by marketplace risk to arrive at our recommended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

# Meeder Equity Strategy

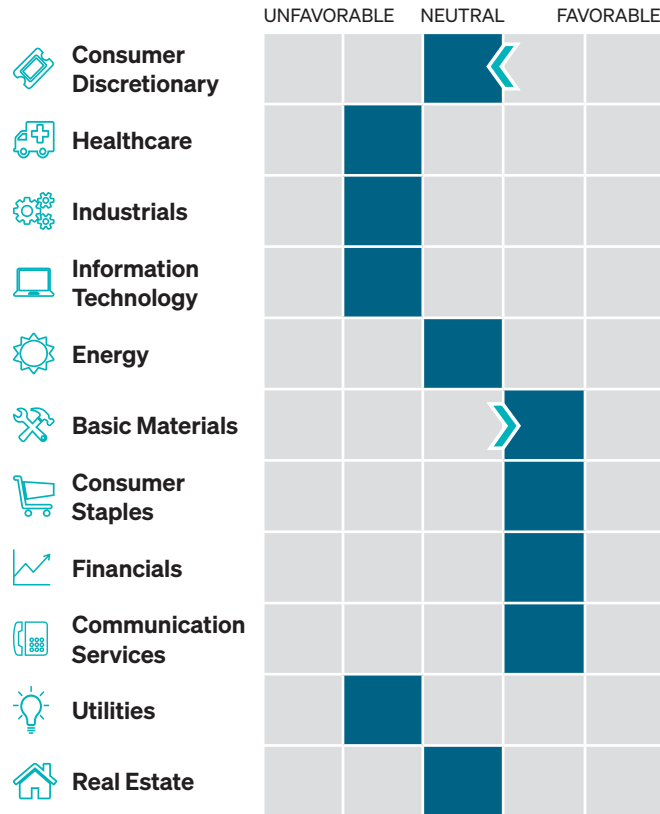
## EQUITY ALLOCATION



## STYLE EXPOSURE



## SECTOR PREFERENCES

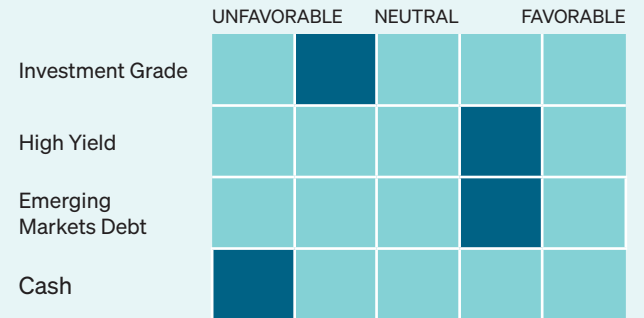


# MEEDER FIXED INCOME STRATEGY

## Quick Take

- » We remain overweight high yield relative to investment grade, albeit with a more cautious stance as spreads have widened.
- » We are overweight emerging market debt.
- » Our duration remains at 6.2 years which is slightly longer than our benchmark.

## Fixed Income Preferences



## Average Duration



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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Meeder Funds are distributed by Meeder Distribution Services, Inc. An affiliated investment adviser, Meeder Asset Management, services as the investment adviser to Meeder Funds.

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.

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