

# InvestmentView

OVER THE LAST WEEK  
AS OF APRIL 12, 2024  
QUICK TAKE



Despite a turbulent week for the equity markets, all the underlying short- and long-term trend and momentum factors remain positive within the short-term model.



Bearish fund flows and options activity are positively contributing to the intermediate-term model from a contrarian perspective.



The long-term model has moved back into somewhat negative territory after continued inflationary pressures and elevated equity valuations.

## OVERALL MODEL OUTPUT

LONG-TERM



INTERMEDIATE-TERM



SHORT-TERM



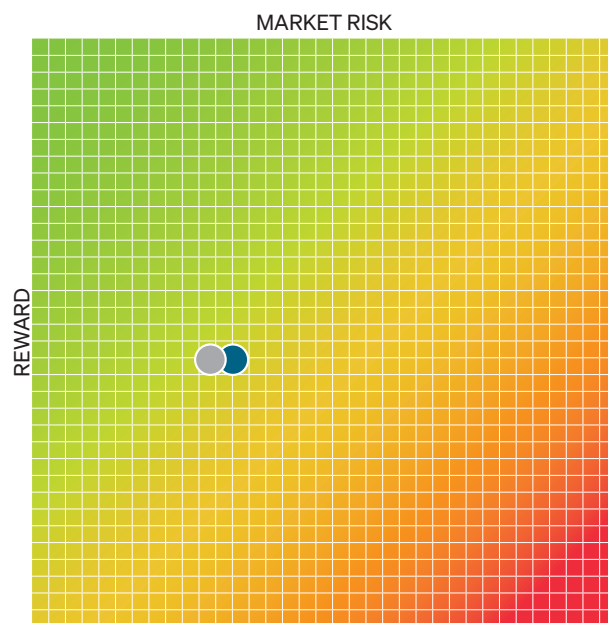
MARKET RISK



## 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



### 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.



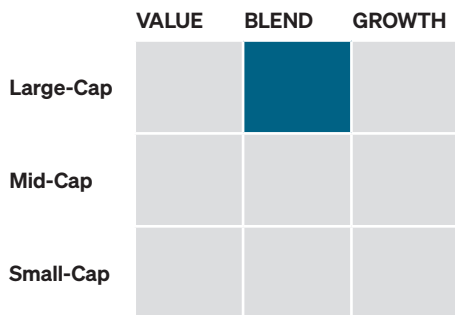
MEEDER

# Meeder Equity Strategy

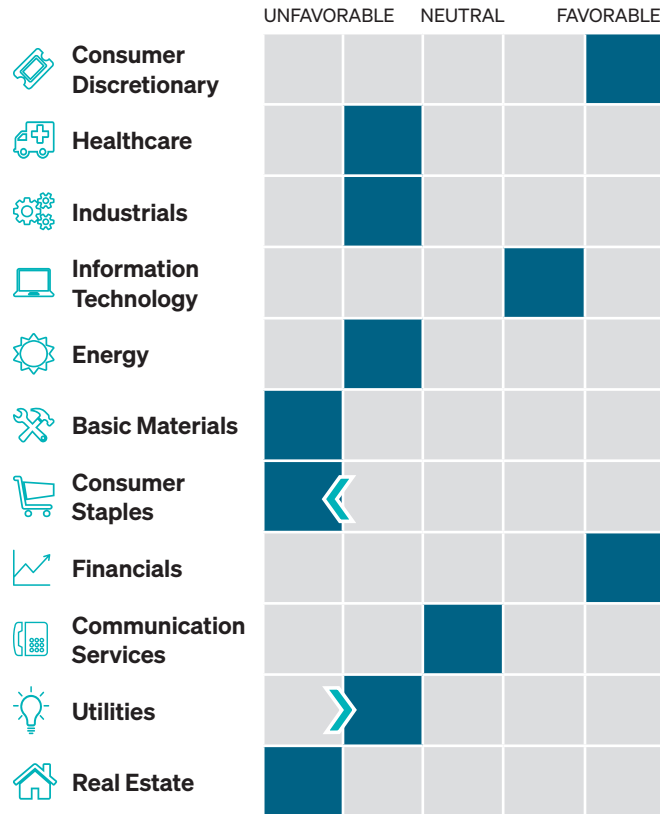
## EQUITY ALLOCATION



## 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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Asset allocation and diversification do not assure a profit or protect against loss. All investments carry a certain amount of risk and there is no guarantee that any strategy will achieve its investment objective. Risks of investment in Meeder Funds include foreign and emerging markets securities risks, derivative and short selling risks, credit and quantitative asset allocation risk.

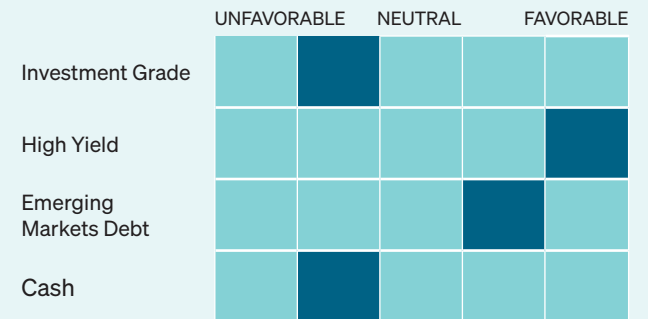
Meeder Funds are distributed by Meeder Distribution Services, Inc. An affiliated investment adviser, Meeder Asset Management, services as the investment adviser to Meeder Funds.

## MEEDER FIXED INCOME STRATEGY

### Quick Take

- » We remain overweight high yield relative to investment grade as the outlook for rate cuts has been pushed out. We prefer the carry (yield) on high yield as the potential for capital appreciation in higher quality debt is currently limited in our view.
- » We remain overweight emerging market debt; however, the recent increase in market volatility and U.S. dollar strength due to rising rates and geopolitical events have led to our model weakening.
- » We maintain our duration shorter than that of the index by about one year. The outlook for rate cuts in 2024 continues to be pushed out as inflation remains stickier than the Fed would like. Only two rate cuts are expected in 2024, with the first not occurring until September.

### 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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