

# InvestmentView

OVER THE LAST WEEK  
AS OF APRIL 25, 2025

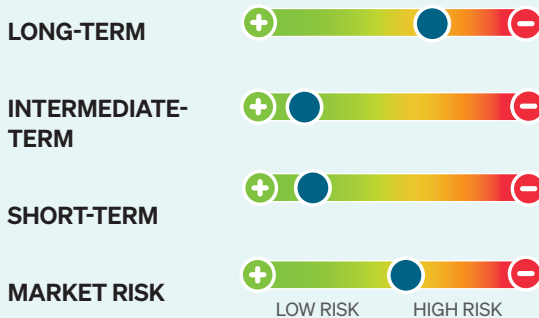
## QUICK TAKE

**+** Extreme levels of investor sentiment, particularly within investor surveys, newsletters, and options activity, are a reason for optimism within the intermediate-term model from a contrarian perspective.

**+** In line with the observed bearish sentiment, there has been a significant increase in asset flows to inverse ETFs. This turned on a signal that has led the short-term model to be very positive.

**-** RISK is slightly negative as both the VIX and MOVE indexes remain above their long-term averages, though both are well off from their April 8th highs.

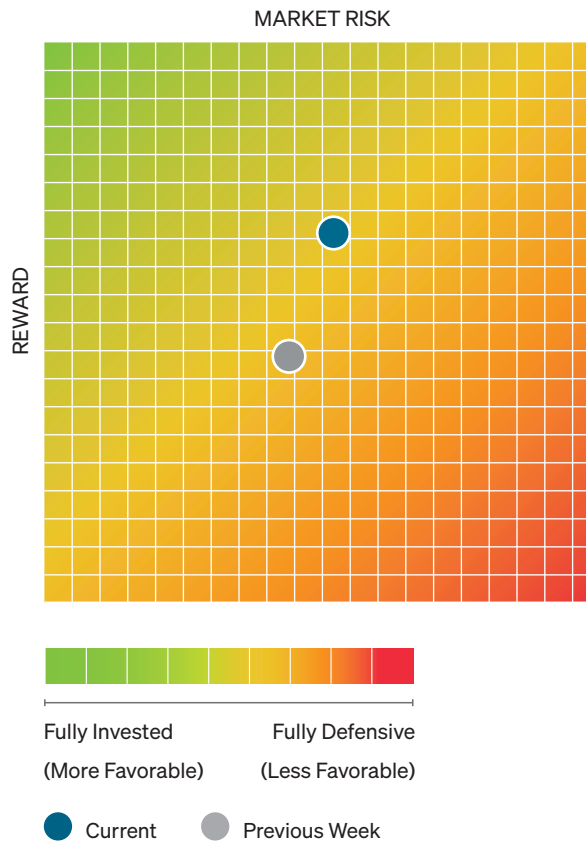
## OVERALL MODEL OUTPUT



## 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

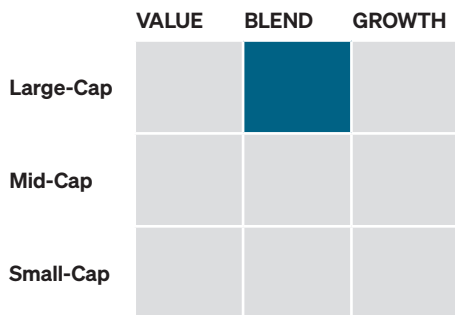
The vertical axis of the grid combines the scores of our long-, intermediate-, and short-term models to arrive at the reward value for the stock market. The horizontal axis represents the model's internal measure of stock market risk. The reward value is divided by marketplace risk to arrive at our recommended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

# Meeder Equity Strategy

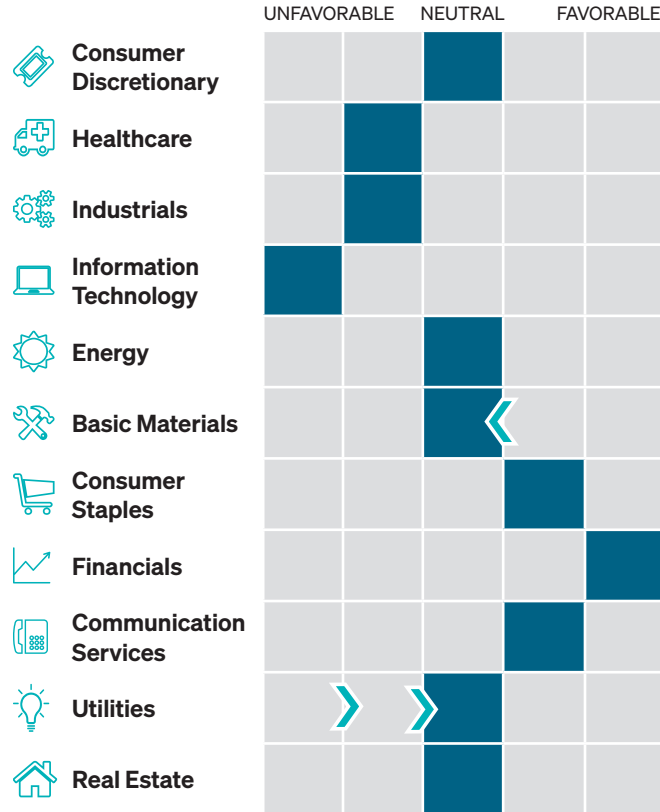
## EQUITY ALLOCATION



## STYLE EXPOSURE



## SECTOR PREFERENCES

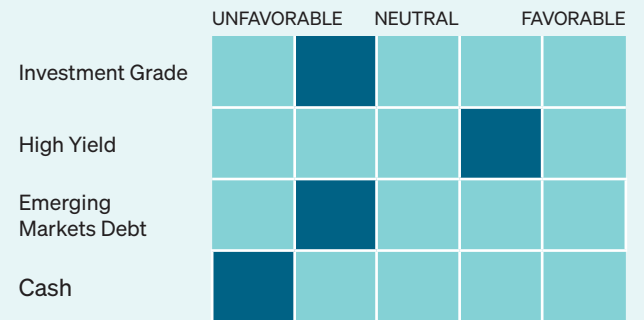


# MEEDER FIXED INCOME STRATEGY

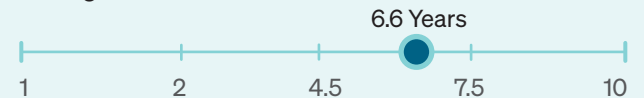
## Quick Take

- » We remain overweight high yield relative to investment grade, albeit with a more cautious stance as spreads have widened.
- » We are underweight emerging market debt.
- » Our duration remains at 6.6 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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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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