

Sector Rotation Fund

Fund Overview

This annual shareholder report contains important information about the Sector Rotation Fund for the period of December 31, 2023, to December 31, 2024, as well as certain changes to the Fund. You can find additional information about the Fund at meederinvestment.com/mutual-funds. You can also request this information by contacting us at 866.633.3371.

What were the Fund's costs for the year?

(based on a hypothetical \$10,000 investment)

Class Name	Cost of \$10K Investment	Cost Paid as % of \$10K Investment
Retail Class	\$172	1.68%

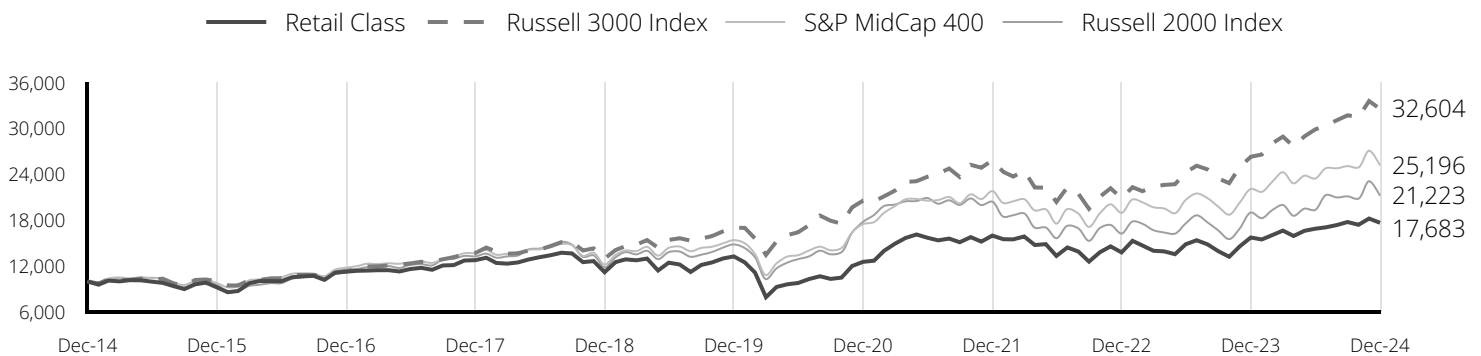
How did the Fund perform last year?

Performance for the Fund in 2024 was driven by:

- The outperformance of U.S. equities relative to international equities. The Fund favored a higher U.S. allocation than its benchmark.
- U.S. sector rotation detracted from performance in 2024.
- Overweight to US high yield fixed income, as US high yield outperformed investment grade. Interest rate volatility also presented opportunities to profit from tactical duration decisions throughout the year within the Fund's fixed income holdings.

How did the fund perform last 10 years?

Total Return Based on a \$10,000 Investment



The Growth of \$10,000 chart compares the performance of the Fund over the period shown with dividends and capital gains reinvested to the Fund's benchmark. Benchmark indices are unmanaged and do not reflect the deduction of expenses associated with a mutual fund, such as investment management and accounting fees.

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, please visit our website at www.meederfunds.com.

Fund Statistics

Total Net Assets	\$36,502,983
# of Portfolio Holdings	619
Portfolio Turnover Rate	283%
Advisory Fees and Waivers	274,037

Average Annual Total Returns

	1 Year	5 Year	10 Year
Retail Class	12.20%	5.89%	5.87%
Russell 3000 Index	23.81%	13.86%	12.55%
S&P MidCap 400	13.93%	10.34%	9.68%
Russell 2000 Index	11.54%	7.40%	7.82%

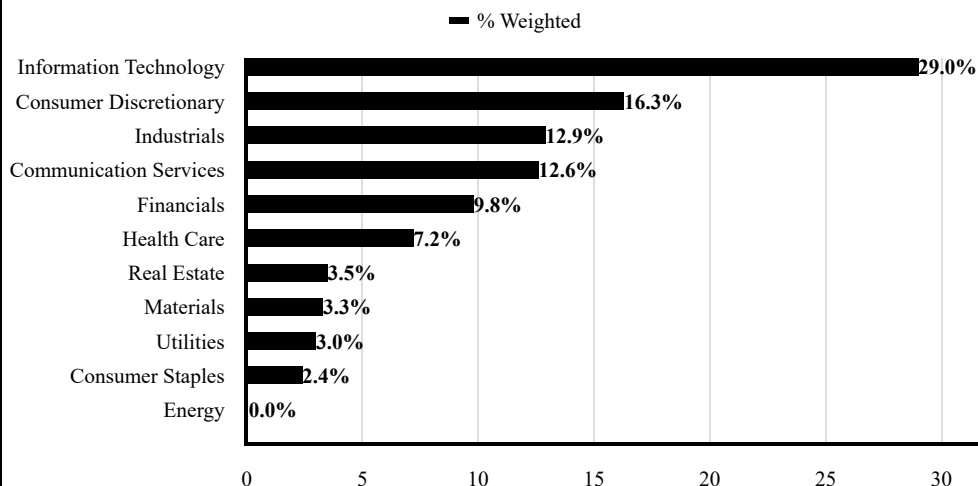
What did the Fund invest in?

Top 10 Holdings

Apple Inc	3.6%
NVIDIA Corp	3.1%
Microsoft Corp	3.1%
Amazon.com Inc	3.0%
Alphabet Inc - Class A	3.0%
Meta Platforms Inc	1.8%
Tesla Inc	1.6%
Baird Core Plus Bond Fund - Class I	1.3%
Fidelity Total Bond Fund - Class Z	1.2%
Broadcom Inc	1.0%

As a percentage of total net assets. Holdings exclude short-term investments and derivatives.

Sector Weighting

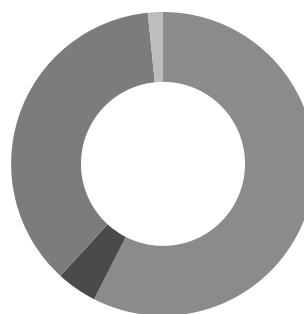


As a percentage of total common stocks. Concentrations are subject to change.

Material Fund Changes

Effective April 1, 2024, Quantex Fund changed its name to Sector Rotation Fund and changed its principal investment strategy from one focused on investments in mid-capitalization companies to one focused on rotation of fund assets between and among investments in securities market sectors considered most promising.

Asset Weighting



- Common Stocks (United States)
- Registered Investment Companies
- Money Market Registered Investment Companies
- Assets/Other Liabilities (Net)

As a percentage of total net assets. The Fund has invested in stock index futures contracts in order to equitize cash balances it holds in a proprietary money market fund.

Availability of Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, proxy voting information and other important materials, scan the QR code or visit www.meederinvestment.com/meeder-funds-resources.

Householding

To reduce fund expenses, only one copy of most shareholder documents are delivered to shareholders with multiple accounts at the same address. If you wish to receive copies of this document for each account, please contact the Meeder Funds at 866.633.3371 or contact your financial intermediary.

Retail Class FLCGX

Sector Rotation Fund



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Annual Shareholder Report
December 31, 2024