

# InvestmentView

OVER THE LAST WEEK  
AS OF JULY 19, 2024

## QUICK TAKE



The long-term model continues to improve as both domestic and global equity market trends over the past 6-12 months are positive. The recent resurgence in market breadth is also a driving factor in the model's improvement.



Bearish fund flow activity and a significant decrease in recommended exposure for short-term market timers that focus on the tech heavy NASDAQ are helping to keep the intermediate-term model in positive territory from a contrarian perspective.



Despite an uptick in the VIX over the past week, equity market risk remains below average. The MOVE index, representing bond market volatility, also saw an uptick but is still around average levels.

## OVERALL MODEL OUTPUT

LONG-TERM



INTERMEDIATE-TERM



SHORT-TERM



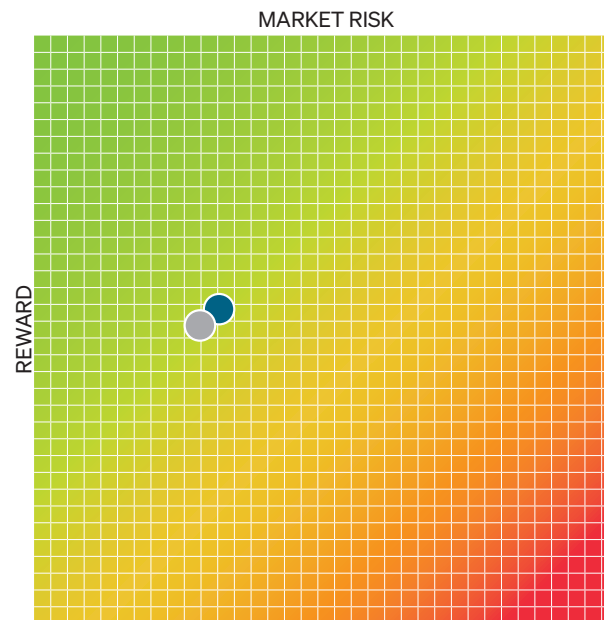
MARKET RISK



## 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.



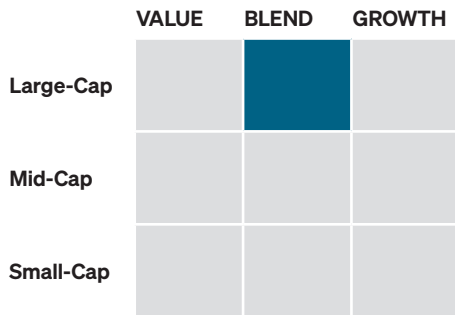
MEEDER

# Meeder Equity Strategy

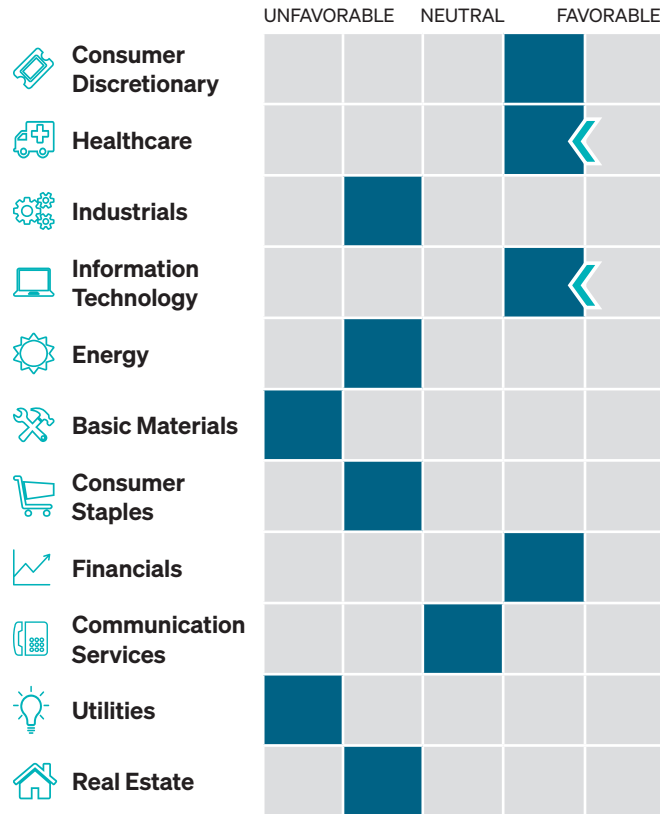
## EQUITY ALLOCATION



## 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](http://meederfunds.com).

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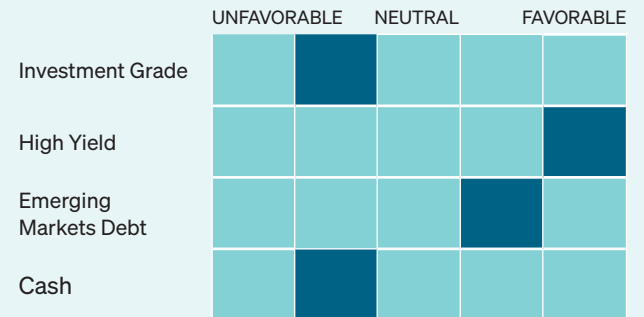
Meeder Funds are distributed by Meeder Distribution Services, Inc. An affiliated investment adviser, Meeder Asset Management, services as the investment adviser to Meeder Funds.

# MEEDER FIXED INCOME STRATEGY

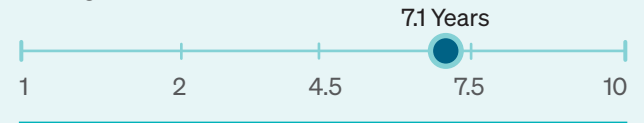
## Quick Take

- » We remain overweight high yield relative to investment grade. 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 are overweight emerging market debt due to reduced market volatility and a weakening dollar.
- » We have increased our duration to about one year longer than the duration of the Bloomberg Aggregate Index due to more certainty over Fed rate cuts. A 25 bps cut in September is fully priced in.

## 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

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[meederinvestment.com](http://meederinvestment.com)



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0027-ADS (7/22/2024)