

# InvestmentView

OVER THE LAST WEEK  
AS OF FEBRUARY 23, 2024  
QUICK TAKE



The intermediate-term model is positive as bearish options activity increased last week. This is positive from a contrarian perspective.



The short-term model is positive as all short- and long-term market momentum indicators are on.



Despite the VIX experiencing a short-term increase last week, it has fallen back to a below-average range. Equity market risk remaining in a low volatility range has been a positive contributing factor for the equity markets since early November 2023.

## OVERALL MODEL OUTPUT

LONG-TERM



INTERMEDIATE-TERM



SHORT-TERM



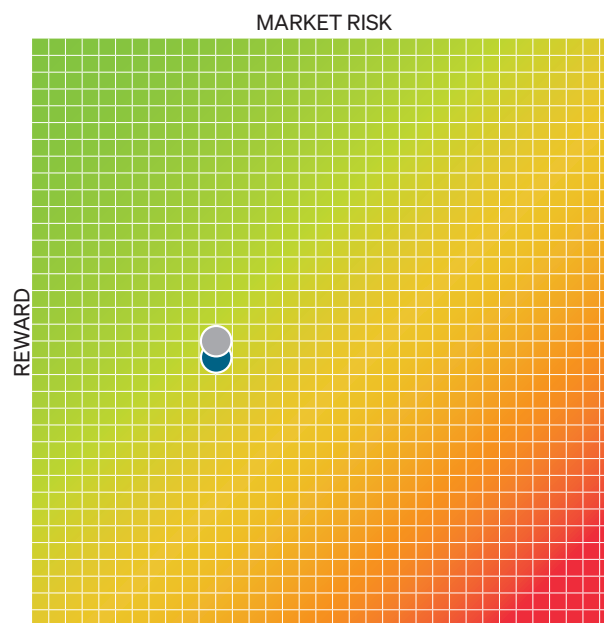
MARKET RISK



## 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.



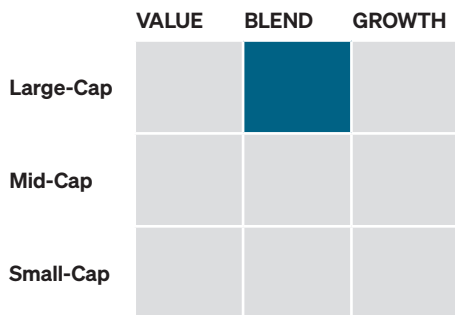
MEEDER

# Meeder Equity Strategy

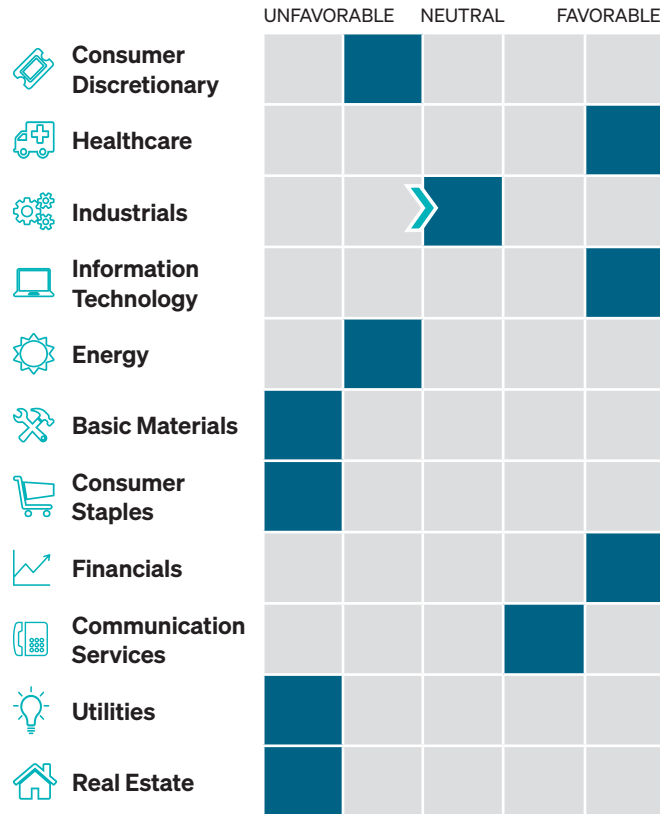
## EQUITY ALLOCATION



## 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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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.

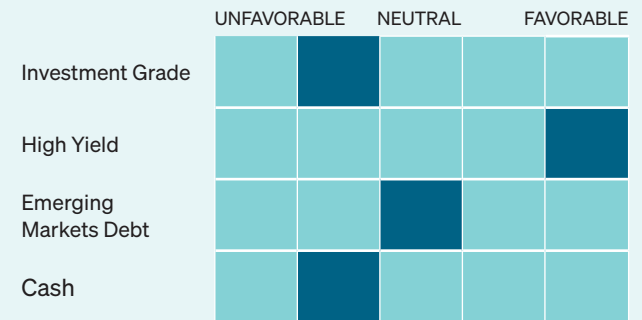
Meeder Funds are distributed by Meeder Distribution Services, Inc. An affiliated investment adviser, Meeder Asset Management, services as the investment adviser to Meeder Funds.

# MEEDER FIXED INCOME STRATEGY

## Quick Take

- » We increased our high yield exposure 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 neutral on emerging market debt.
- » We maintain our duration shorter than that of the index by about 1.2 years as market expectations for a rate cut have been pushed out until June and there may be fewer rate cuts this year than previously expected.

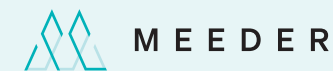
## Fixed Income Preferences



## 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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