

ETF InvestmentView

OVER THE LAST WEEK
AS OF NOVEMBER 11, 2024

Quick Take



Following the presidential election, optimism around economic growth due to a combination of deregulation and tax cuts pushed several U.S. equity market indices to all-time highs. All short- and long-term trend and momentum factors are positive in the short-term model.



Despite an increase in investor optimism, options and fund flow activity continue to be bearish, which is a positive for the intermediate-term model from a contrarian perspective. US equity mutual fund and ETF outflows totaled approximately \$4.7 billion in the month of October.



Market RISK is low as the VIX has fallen to below average levels and the MOVE Index has dropped precipitously back to near average levels. Historically, these movements in expected equity and bond market volatility have been a positive for near term equity market returns.

OVERALL MODEL OUTPUT

LONG-TERM



INTERMEDIATE-TERM



SHORT-TERM



MARKET RISK

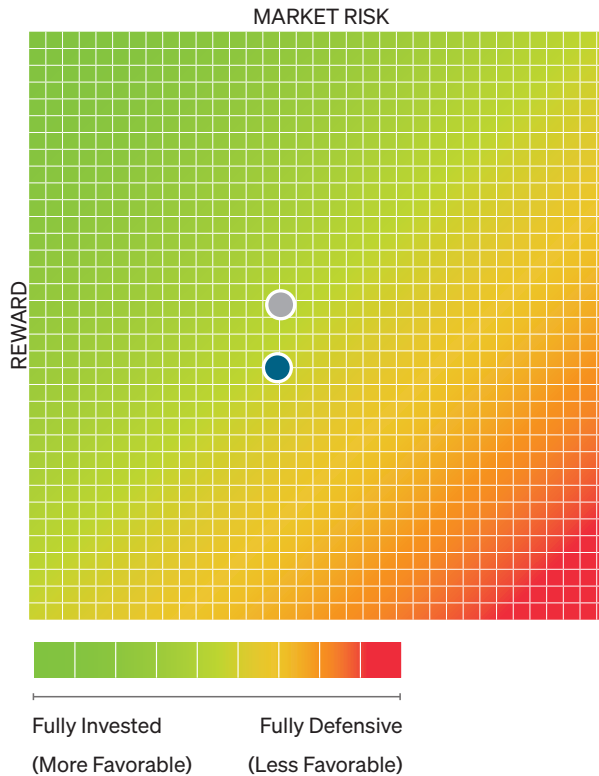


MEEDER

A Closer Look at Our Tactical Positioning Targets

Some Meeder Portfolio strategies utilize our Defensive Equity Strategy to determine what portion of the portfolio's equity sleeve will be invested in the equity markets. The dynamic statistical model analyzes and ranks over 70 different factors from our short, intermediate, and long term models to estimate the potential reward and marketplace risk of the equity markets. When the model indicates that the risks of the stock market may be greater than its potential rewards, the portfolios can scale back their equity exposure.

DEFENSIVE EQUITY SNAPSHOT



● As of November 11, 2024 ● As of October 14, 2024

DEFENSIVE EQUITY ALLOCATION



UNDERSTANDING THE DEFENSIVE EQUITY SNAPSHOT

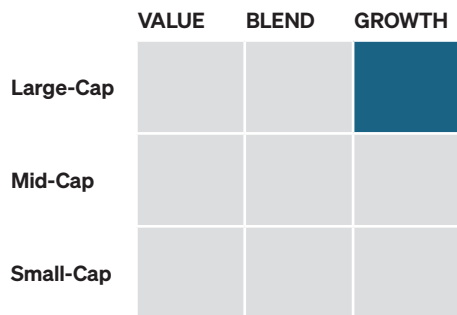
The vertical axis of the grid combines the scores of our short, intermediate and long-term models to arrive at the reward value for the stock market. The horizontal axis represents the model's internal measure of stock market risk. The reward value is divided by marketplace risk to arrive at our recommended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

Meeder Equity Strategy

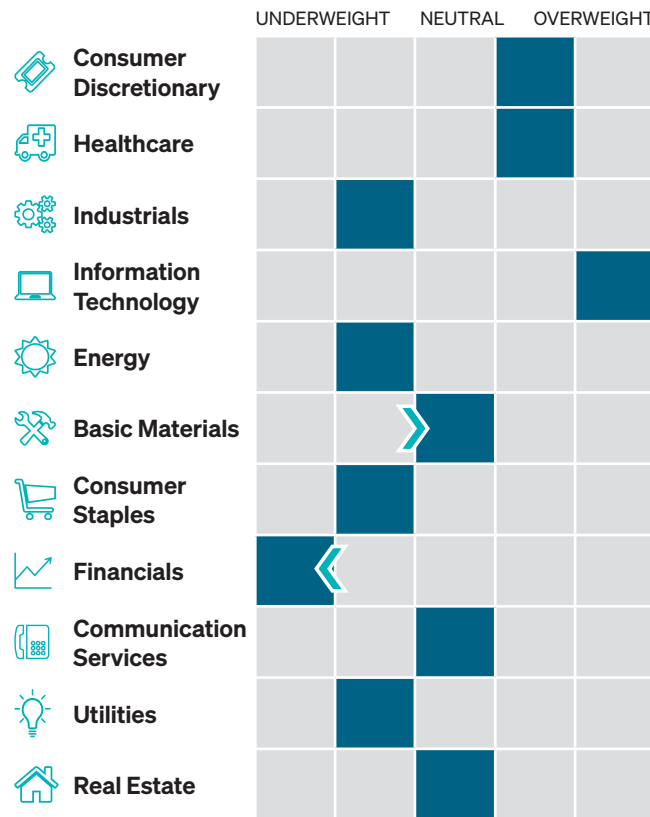
EQUITY ALLOCATION



STYLE EXPOSURE



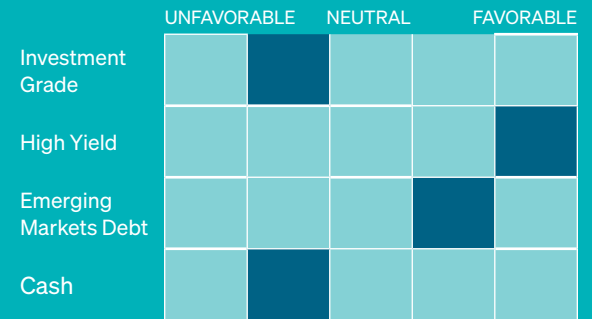
SECTOR PREFERENCES



MEEDER FIXED INCOME STRATEGY

The Meeder Fixed Income Strategy allocates the fixed income component of portfolios among exchange traded funds focusing on U.S. Government and agency securities, 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 funds held by the portfolios.

Fixed Income Exposure



Average Duration



LEARN MORE

Call 1.866.633.3371 for more information

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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.

Investment advisory services provided by Meeder Asset Management, Inc.