

Meeder Tactical Income Fund

CLASS	SYMBOL	CUSIP	FUND INCEPTION	EXPENSE RATIO	
Retail	FLBDX	58510R507	06/30/2011	Net: 1.06%	Gross: 1.66%
Adviser	BNDAX	58510R689	10/31/2016	Net: 0.72%	Gross: 1.32%
Institutional	BNDIX	58510R671	10/31/2016	Net: 0.78%	Gross: 1.38%

Objective

The Fund seeks to provide long-term total return and income.

Investment Strategy

The Tactical Income Fund pursues its objective by investing in a broad range of fixed income securities, including mutual funds and ETFs. The Fund can shift between U.S. government and agency securities, investment grade bonds, high-yield corporate bonds, and emerging market bonds depending on the analysis of the credit and interest rate environment. The Fund can adjust the portfolio duration based on the anticipated movement of interest rates.

Morningstar Category

Nontraditional Bond

Morningstar Retail Class Ratings

As of 09/30/2025

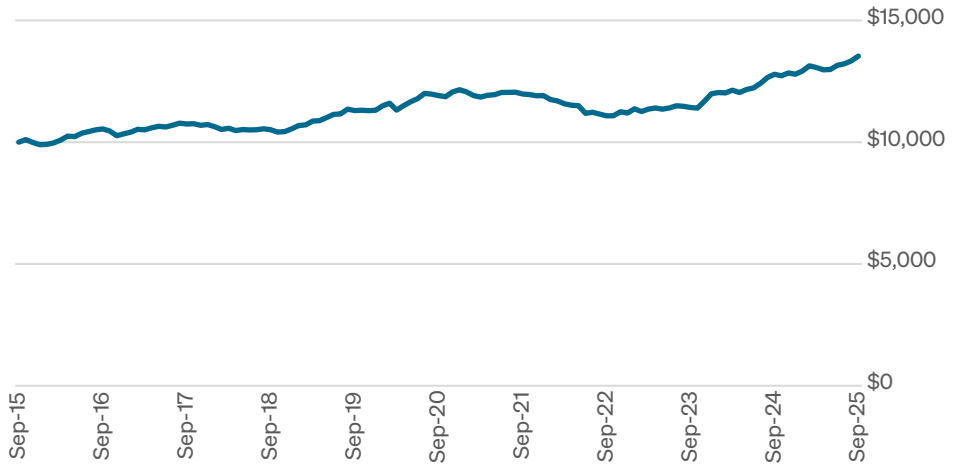
Overall	3 Years	5 Years	10 Years
★★★★	★★★★	★★★★	★★★★
109 out of 235 funds	109 out of 235 funds	151 out of 216 funds	81 out of 149 funds

The Morningstar proprietary rating reflects historical risk adjusted performance for the period stated. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages. The top 10% of funds in each category receive 5 stars, 22.5% receive 4 stars, 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

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Growth of \$10,000: 09/30/15–09/30/25

FLBDX \$13,534



This chart illustrates the hypothetical performance of a \$10,000 investment in the fund over the period shown with dividends and capital gains reinvested.

Average Annual Total Returns

	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	FUND LIFETIME
Meeder Tactical Income Fund (R)	5.84%	5.84%	6.90%	2.59%	3.07%	2.74%
Meeder Tactical Income Fund (A)	6.01%	6.11%	7.22%	2.94%	3.38%	2.95%
Meeder Tactical Income Fund (I)	6.12%	6.06%	7.19%	2.89%	3.40%	2.97%
Bloomberg 1-5 y Government/Credit Index	4.87%	4.12%	4.92%	1.39%	1.99%	1.87%
Nontraditional Bond Category	4.56%	4.80%	6.52%	3.47%	3.36%	2.44%

Calendar Year Returns

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Meeder Tactical Income Fund (R)	-2.51%	4.49%	3.72%	-1.67%	7.24%	7.46%	-2.01%	-5.99%	7.10%	6.64%
Bloomberg 1-5 y Government/Credit Index	0.97%	1.56%	1.27%	1.38%	5.01%	4.71%	-0.97%	-5.50%	4.89%	3.76%
Nontraditional Bond Category	-1.50%	4.65%	4.33%	-1.21%	6.72%	3.29%	1.53%	-6.38%	6.81%	5.95%

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.

Portfolio Management

Robert S. Meeder, Jr.
» Since 06/2011

Joeseeph Bell
» Since 03/2018

Sector Allocations

Government	41.22%
Corporate	22.27%
Securitized	21.25%
Cash & Equivalents	9.86%
Derivative	1.41%
Municipal	0.00%

Top 10 Holdings

Eaton Vance Emerging Markets Dbt Opps R6	20.55%
iShares 20+ Year Treasury Bond ETF	18.05%
Diamond Hill Short Dur Securitized Bd Y	13.65%
Fidelity Advisor Capital & Income Z	12.04%
iShares JP Morgan USD Em Mkts Bd ETF	10.11%
Transamerica Short-Term Bond I	8.96%
PIMCO Low Duration Income Instl	8.16%
iShares 7-10 Year Treasury Bond ETF	5.04%

Portfolio Characteristics

Total Fund Net Assets	\$124.4 million
Number of Holdings	9
Turnover Rate	222%

Risk Statistics (3-Year Retail Class)

Alpha	1.88
Beta	0.92
Std Dev	3.25
R ²	60.40
Sharpe Ratio	0.56

Calculation Benchmark: BLOOMBERG 1-3 MONTH U.S. TREASURY BILL INDEX

Asset Breakdown

Investment Grade	35%
High Yield	14%
Emerging Markets Debt	36%
US Government	15%



DISCLOSURE

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Investors are advised to consider carefully the investment objectives, risks, charges and expenses of the fund before investing. The prospectus contains this and other information about the funds. Contact us at the address below to request a free copy of the prospectus. Please read the prospectus carefully before investing.

Investment performance assumes reinvestment of all dividend and capital gain distributions. Returns for less than one year are not annualized. Performance data may reflect the effect of voluntary fee waivers or expense reimbursements that may change or end at any time. Institutional and Adviser Class share performance reflects Retail Class performance prior to the creation of those share classes.

The gross expense ratio reflects the total fund operating expense ratio gross of any fee waivers or expense reimbursements as set forth in the current prospectus. The net expense ratio is the audited ratio of net expenses to average net assets as set forth in the fund's most recent annual report, which may include the effect of voluntary fee waivers or expense reimbursements.

The **Bloomberg 1-5 y Government/Credit** Index measures the performance of the non-securitized component of the U.S. Aggregate Index including treasuries, government-related issues and corporates with maturities of one to five years. It is a subset of the U.S. Aggregate Index. Indexes do not take into account management fees or expenses associated with a mutual fund. The **Nontraditional Bond Category** represents the Morningstar Category average return for the group shown.

Key Definitions: **Alpha** measures the fund's performance on a risk adjusted basis against the stated benchmark. A positive alpha indicates that the fund has outperformed its index. **Beta** measures the fund's volatility relative to the stated benchmark. A Beta greater than 1.00 indicates that a fund's historical returns have fluctuated more than the stated benchmark. **Standard Deviation** measures the annualized variation of the fund's performance against its mean over time. A higher standard deviation is an indication of greater volatility. **R2** measures the relationship between the fund's performance and the benchmark. A fund that perfectly matches its benchmark has an R2 of 100. **Sharpe Ratio** is a risk adjusted measure of excess return that compares a fund's performance with a risk free return. A higher Sharpe ratio indicates better risk-adjusted performance.

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