Meeder Spectrum Fund

CLASS	SYMBOL	CUSIP	FUND INCEPTION	EXPENSE RATIO		
Retail	FLSPX	58510R408	01/02/2015	Adjusted Net: 1.58%	Net: 1.98%	Gross: 1.99%
Adviser	SRUAX	58510R663	10/31/2016	Adjusted Net: 1.18%	Net: 1.58%	Gross: 1.59%
Institutional	SRUIX	58510R655	10/31/2016	Adjusted Net: 1.17%	Net: 1.57%	Gross: 1.58%

Investment Strategy

The Spectrum Fund pursues its objective by taking long and short positions in the global securities markets. The Fund primarily invests its long positions in common stocks and investment companies which include domestic and foreign mutual funds and exchange traded funds. In most circumstances, the gross exposure of the Fund will exceed 100% of net assets, which will typically be offset by the Fund's short positions. The Fund implements short positions in anticipation that a security will underperform due to deteriorating value. The Fund also incorporates Meeder's Defensive Equity strategy, which varies the Fund's equity exposure based on the risk/reward relationship of the stock market. The Fund is designed to reduce risk by implementing strategies uncorrelated to traditional investments.

Morningstar Category

Long/Short Equity

Morningstar Retail Class Ratings

As of 06/30/2026

Overall	3 Years	5 Years	10 Years
★★★★	★★★★	★★★	★★★★
16 out of 82 funds	16 out of 82 funds	24 out of 77 funds	14 out of 56 funds

Ratings are based on risk-adjusted returns.

Portfolio Management

Robert S. Meeder, Jr.
» Since 01/2015

Joseph Bell
» Since 03/2018

Portfolio Characteristics

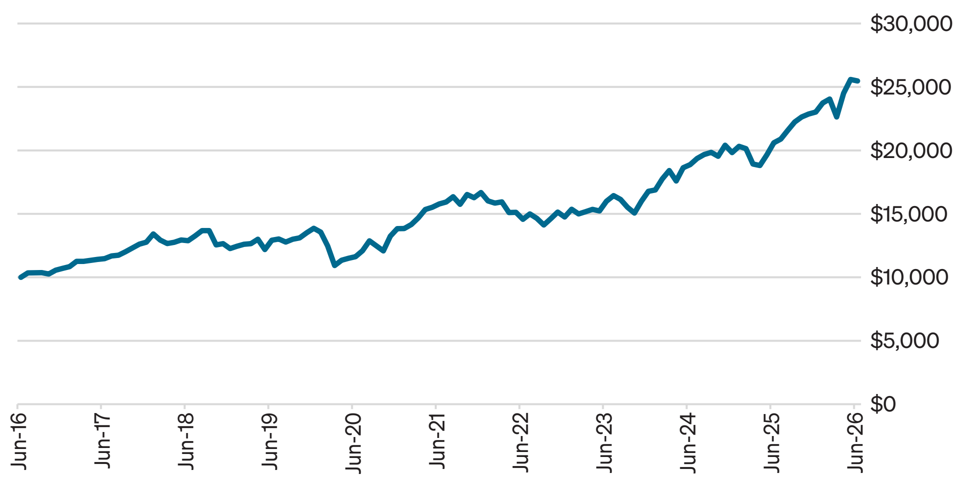
Total Fund Net Assets	$267.5 million
Price/Book	5.60
Price/Earnings	22.38
Average Market Cap	$111.6billion

Objective

The Fund seeks to provide long-term capital appreciation.

Growth of $10,000: 06/30/16–06/30/26

FLSPX $25,470



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 Spectrum Fund (R)	10.62%	23.63%	16.78%	10.05%	9.80%	8.35%
Meeder Spectrum Fund (A)	10.80%	24.11%	17.22%	10.51%	10.18%	8.68%
Meeder Spectrum Fund (I)	10.83%	24.04%	17.18%	10.44%	10.22%	8.71%
Morningstar Moderate Target Risk Index	8.32%	15.58%	12.92%	6.15%	8.21%	7.36%
Long/Short Equity Category	6.64%	12.75%	12.17%	8.15%	8.40%	5.40%

Calendar Year Returns

	2019	2020	2021	2022	2023	2024	2025
Meeder Spectrum Fund (R)	13.03%	-0.23%	20.58%	-11.52%	13.66%	18.21%	16.13%
Morningstar Moderate Target Risk Index	19.03%	12.82%	10.19%	-14.77%	13.22%	8.27%	15.95%
Long/Short Equity Category	11.95%	5.54%	12.55%	-8.35%	9.94%	12.01%	10.08%

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.

Risk Statistics (3-Year Retail Class)

Alpha	2.37
Beta	1.16
Std Dev	11.96
R^2	82.28
Sharpe Ratio	0.97

Calculation Benchmark: MORNINGSTAR MODERATE TARGET RISK INDEX

Asset Breakdown

U.S. Stocks	83%
Non U.S. Stocks	17%

Sector Allocations

Technology	30.62%
Financial Services	15.54%
Industrials	12.69%
Healthcare	10.85%
Consumer Cyclical	8.23%
Communication Services	7.29%
Real Estate	4.03%
Basic Materials	2.95%
Utilities	2.76%
Consumer Defensive	2.57%
Energy	2.46%

Market Capitalization

Mega Cap (Over $50 billion)	34.89%
Large Cap ($15 billion–$50 billion)	22.52%
Mid Cap ($2 billlion–$15 billion)	19.21%
Small Cap (Under $2 billion)	12.87%

Top 10 Holdings

MSCI EAFE Index Future Sept 26	12.27%
E-mini S&P 500 Future Sept 26	6.31%
E-mini Russell 2000 Index Future Sept 26	6.17%
NVIDIA Corp	5.18%
Apple Inc	4.85%
MSCI Emerging Markets Index Future Sept 26	4.31%
Alphabet Inc Class C	4.22%
Microsoft Corp	3.57%
Berkshire Hathaway Inc Class B	2.11%
Mastercard Inc Class A	1.90%

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 adjusted net expense ratio reflects the net expense ratio excluding dividends on short sales and interest expense as reported in the current prospectus.

The **Morningstar Moderate Target Risk** Index tracks a diversified portfolio of global equities, bonds and inflation-hedged instruments with a 60% allocation to equities. Indexes do not take into account management fees or expenses associated with a mutual fund. The **Long/Short Equity 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.

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Past results are not a guarantee of results in future periods.

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