# Meeder Tactical Income Fund

| CLASS | SYMBOL | CUSIP | FUND INCEPTION | EXPENSE RATIO | |
|---|---|---|---|---|---|
| Retail | FLBDX | 58510R507 | 06/30/2011 | Net: 0.99% | Gross: 1.51% |
| Adviser | BNDAX | 58510R689 | 10/31/2016 | Net: 0.73% | Gross: 1.25% |
| Institutional | BNDIX | 58510R671 | 10/31/2016 | Net: 0.72% | Gross: 1.24% |

## 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 06/30/2026

| Overall | 3 Years | 5 Years | 10 Years |
|---|---|---|---|
| ★★★ | ★★★★ | ★★★ | ★★★ |
| 51 out of 193 funds | 51 out of 193 funds | 74 out of 179 funds | 80 out of 125 funds |

**Ratings are based on risk-adjusted returns.**

## Portfolio Management

**Robert S. Meeder, Jr.**
» Since 06/2011

**Joseph Bell**
» Since 03/2018

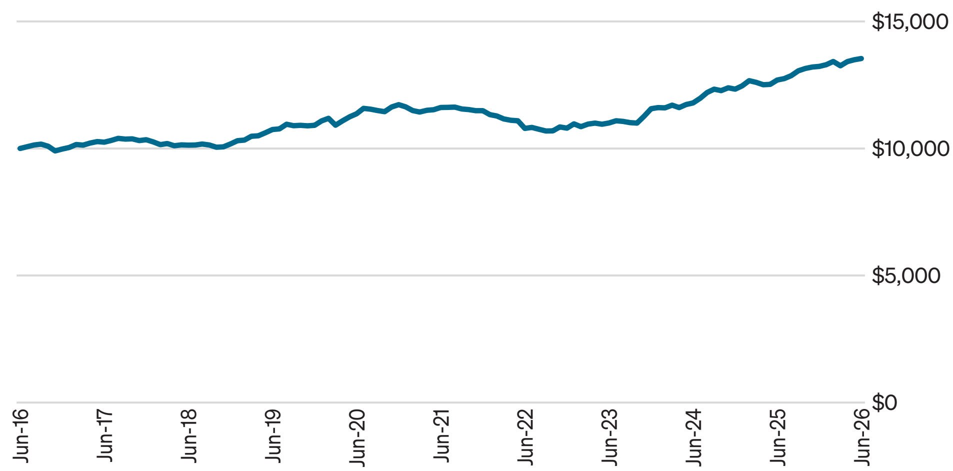
**Aneep Maniar**
» Since 09/2023

## Portfolio Characteristics

| | |
|---|---|
| Total Fund Net Assets | $157.0 million |
| Number of Holdings | 9 |
| Turnover Rate | 223% |

## Growth of $10,000: 06/30/16–06/30/26

**FLBDX $13,540**




**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) | 2.34% | 6.70% | 7.16% | 3.12% | 3.08% | 2.85% |
| Meeder Tactical Income Fund (A) | 2.47% | 7.00% | 7.47% | 3.48% | 3.41% | 3.07% |
| Meeder Tactical Income Fund (I) | 2.48% | 6.92% | 7.44% | 3.41% | 3.42% | 3.08% |
| Bloomberg 1-5 y Government/Credit Index | 0.52% | 3.00% | 4.68% | 1.73% | 1.96% | 1.90% |
| Nontraditional Bond Category | 0.99% | 4.23% | 5.76% | 2.53% | 3.42% | 2.45% |

## Calendar Year Returns

| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Meeder Tactical Income Fund (R) | 4.49% | 3.72% | -1.67% | 7.24% | 7.46% | -2.01% | -5.99% | 7.10% | 6.64% | 7.27% |
| Bloomberg 1-5 y Government/Credit Index | 1.56% | 1.27% | 1.38% | 5.01% | 4.71% | -0.97% | -5.50% | 4.89% | 3.76% | 6.11% |
| Nontraditional Bond Category | 4.65% | 4.33% | -1.21% | 6.72% | 3.29% | 1.53% | -6.38% | 6.81% | 5.95% | 5.42% |

**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.**

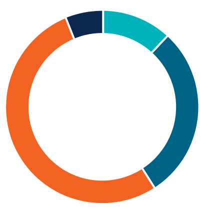
## Risk Statistics (3-Year Retail Class)

| | |
|---|---|
| Alpha | 2.38 |
| Beta | 1.07 |
| Std Dev | 3.12 |
| $R^2$ | 60.43 |
| Sharpe Ratio | 0.75 |

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

## Asset Breakdown

| | |
|---|---|
| Emerging Markets Debt | 12% |
| High Yield | 29% |
| Investment Grade | 53% |
| US Government | 6% |



## Sector Allocations

| | |
|---|---|
| Securitized | 30.80% |
| Corporate | 28.67% |
| Cash & Equivalents | 23.76% |
| Government | 11.13% |
| Derivative | 1.52% |
| Municipal | 0.05% |

## Top 10 Holdings

| | |
|---|---|
| Fidelity Advisor Capital & Income Z | 16.15% |
| PIMCO Low Duration Income Instl | 13.85% |
| Diamond Hill Short Dur Securitized Bd Y | 10.59% |
| Guggenheim Total Return Bond Instl | 10.39% |
| PGIM Total Return Bond R6 | 10.39% |
| Eaton Vance Emerging Markets Dbt Opps R6 | 9.70% |
| State Street® SPDR® Blmbg Hi Yld Bd ETF | 8.55% |
| iShares 20+ Year Treasury Bond ETF | 5.00% |
| Guggenheim Total Return Bond Instl | 4.39% |

## DISCLOSURE

**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.**

**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.

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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