Portage County

Investment Review

December 15, 2015

MEEDER
INVESTMENT MANAGEMENT

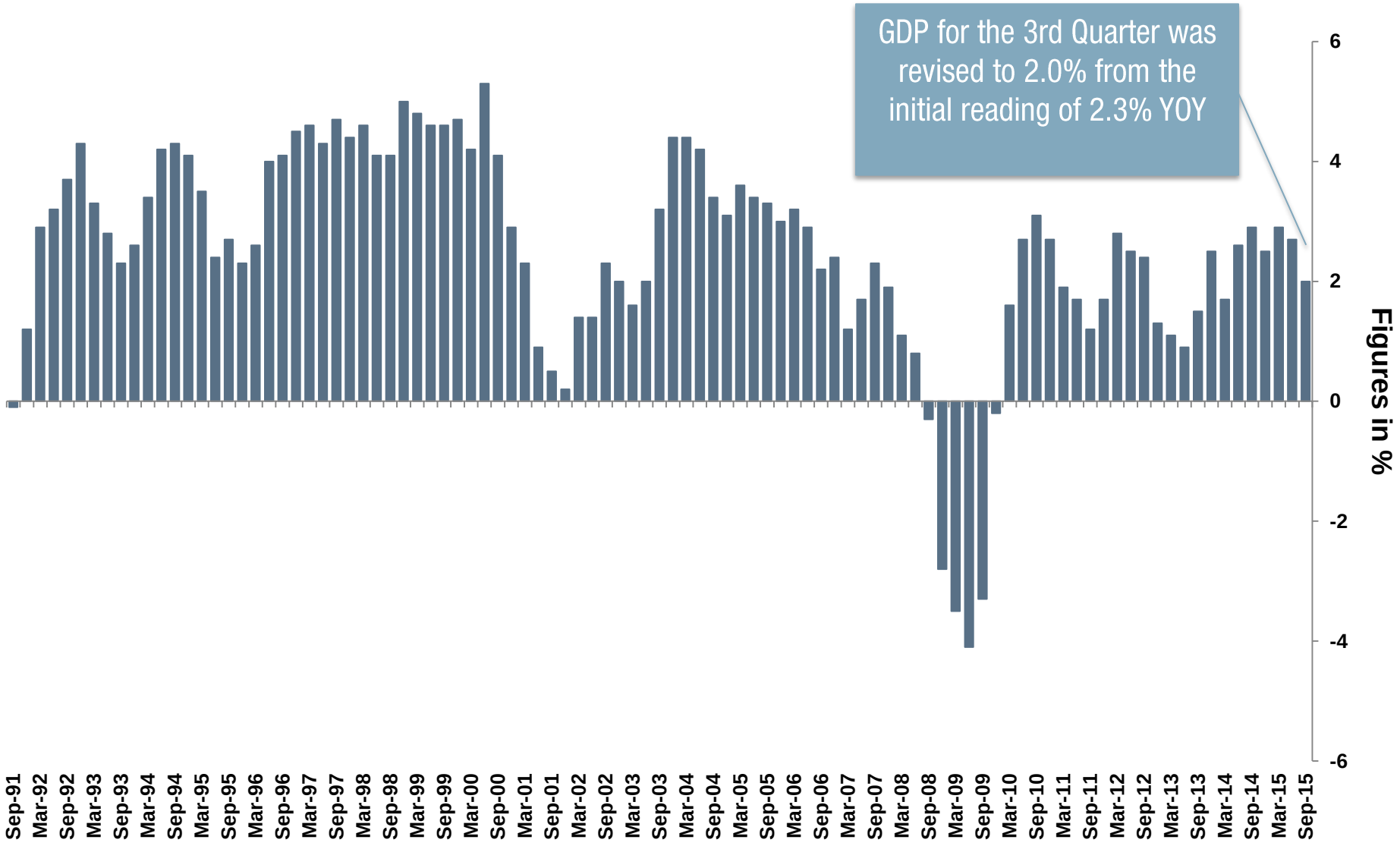
Economic Review

Market Environment

What will determine when (or if) interest rates will rise?

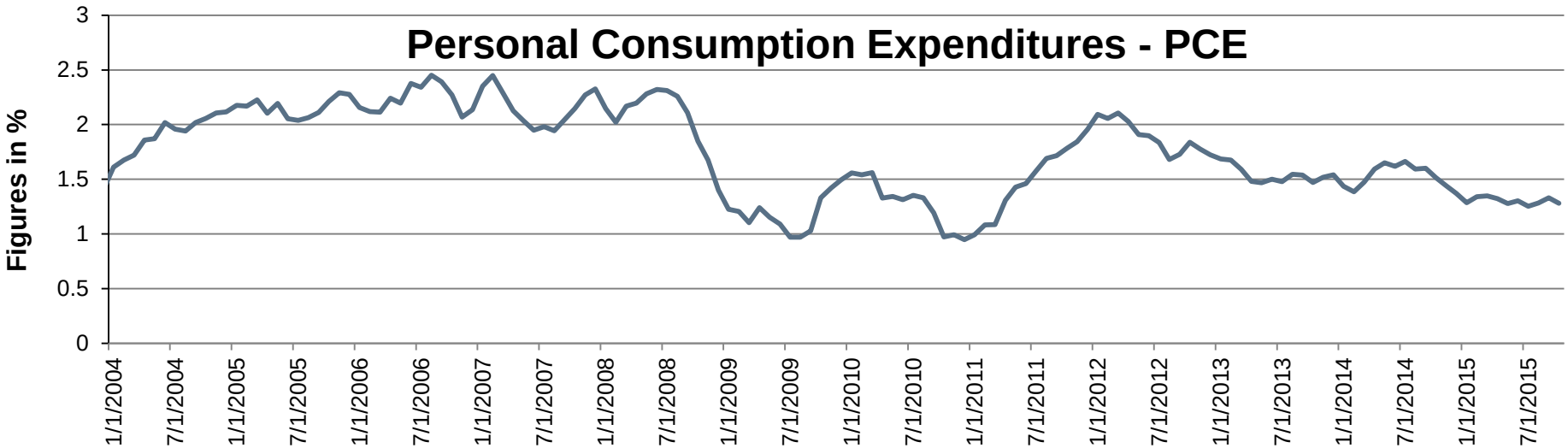
- Fed Policy
- Global Slowdown Fears
- Oil

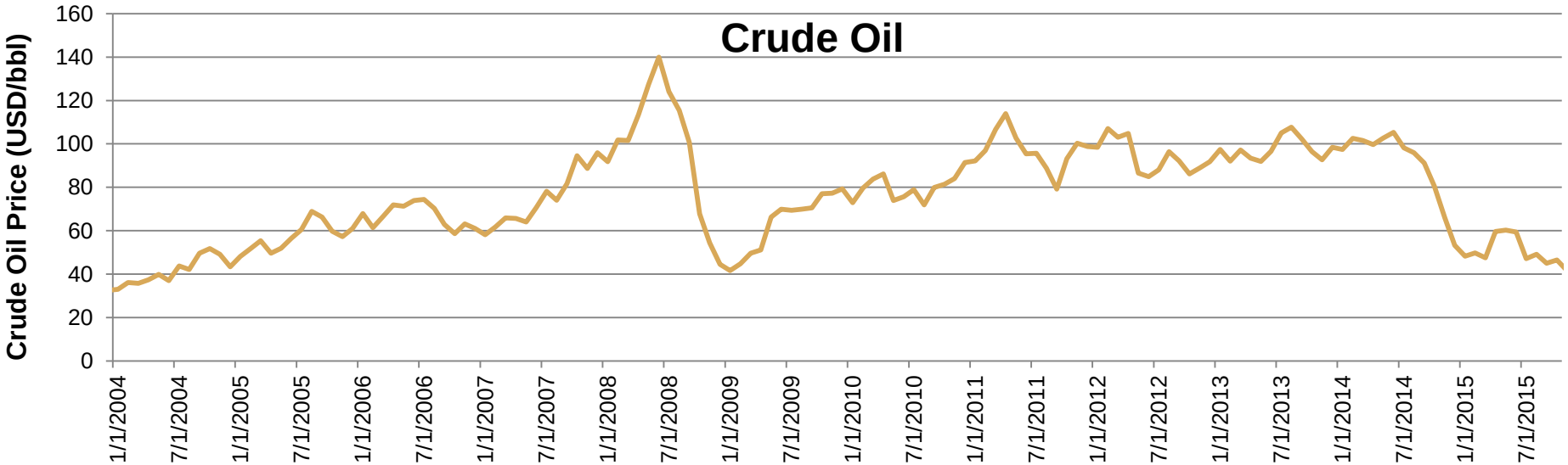
Gross Domestic Product (GDP)



Source: Bloomberg

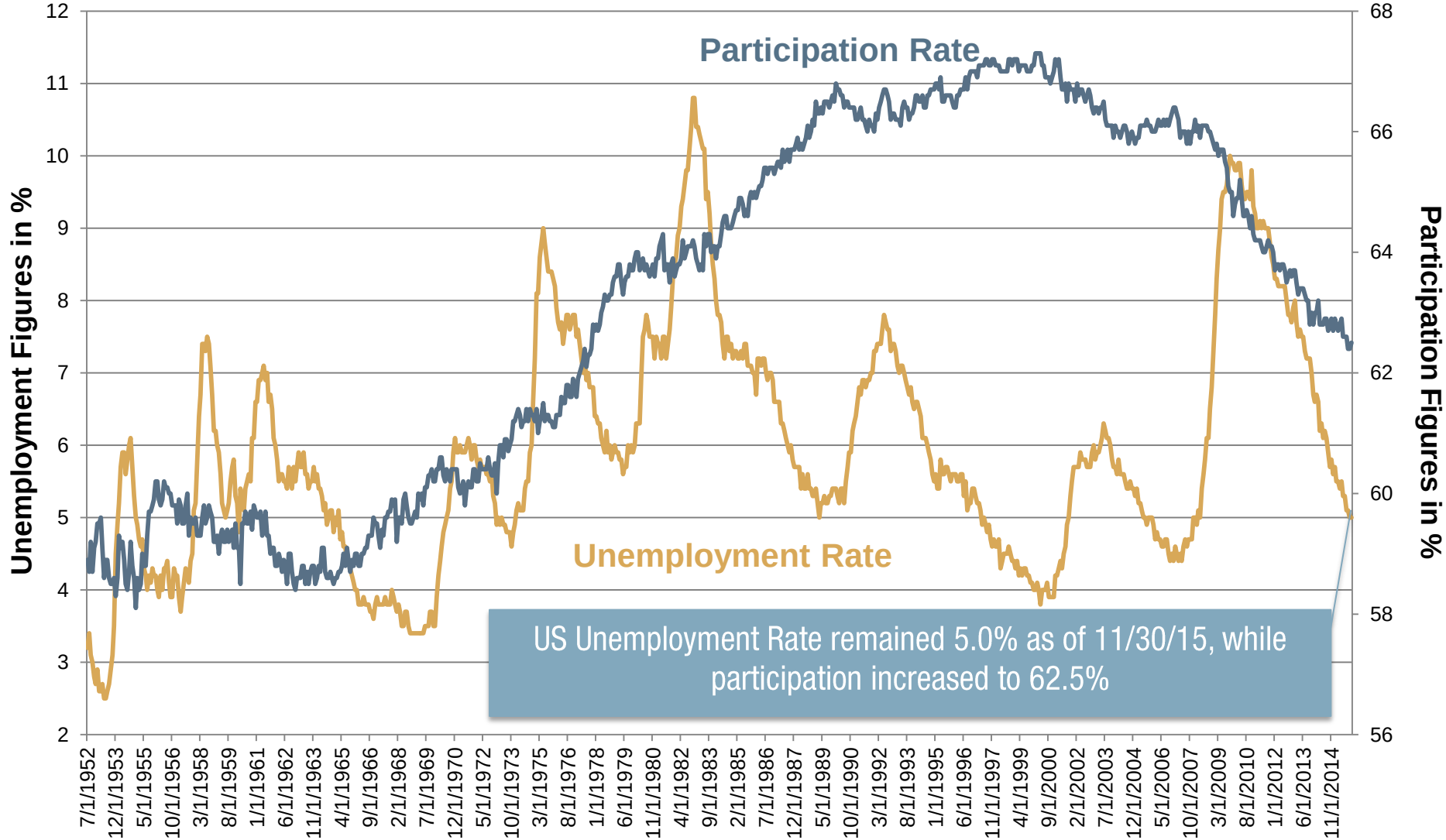
Inflation





Source: Bloomberg

Unemployment



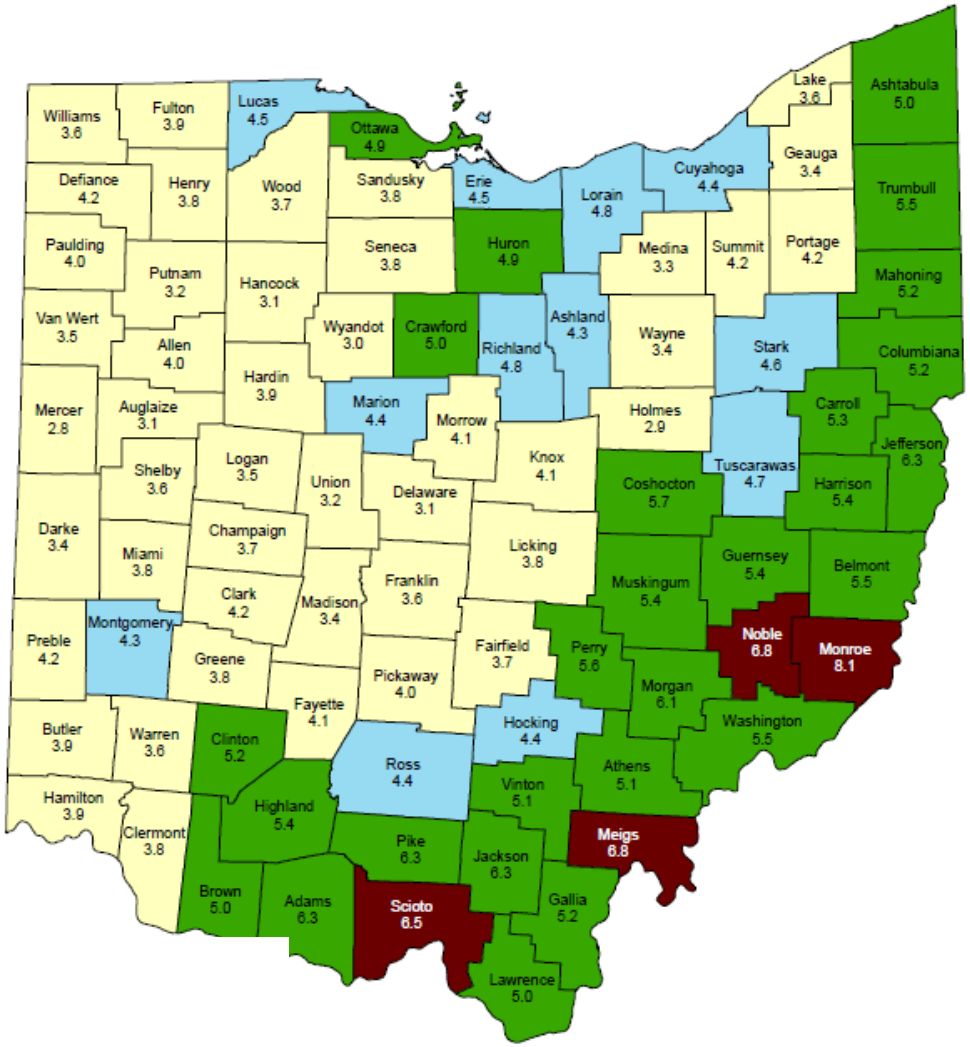
Source: Bloomberg

Ohio Unemployment by County

Ohio Unemployment Rates
October 2015
(Not Seasonally Adjusted)

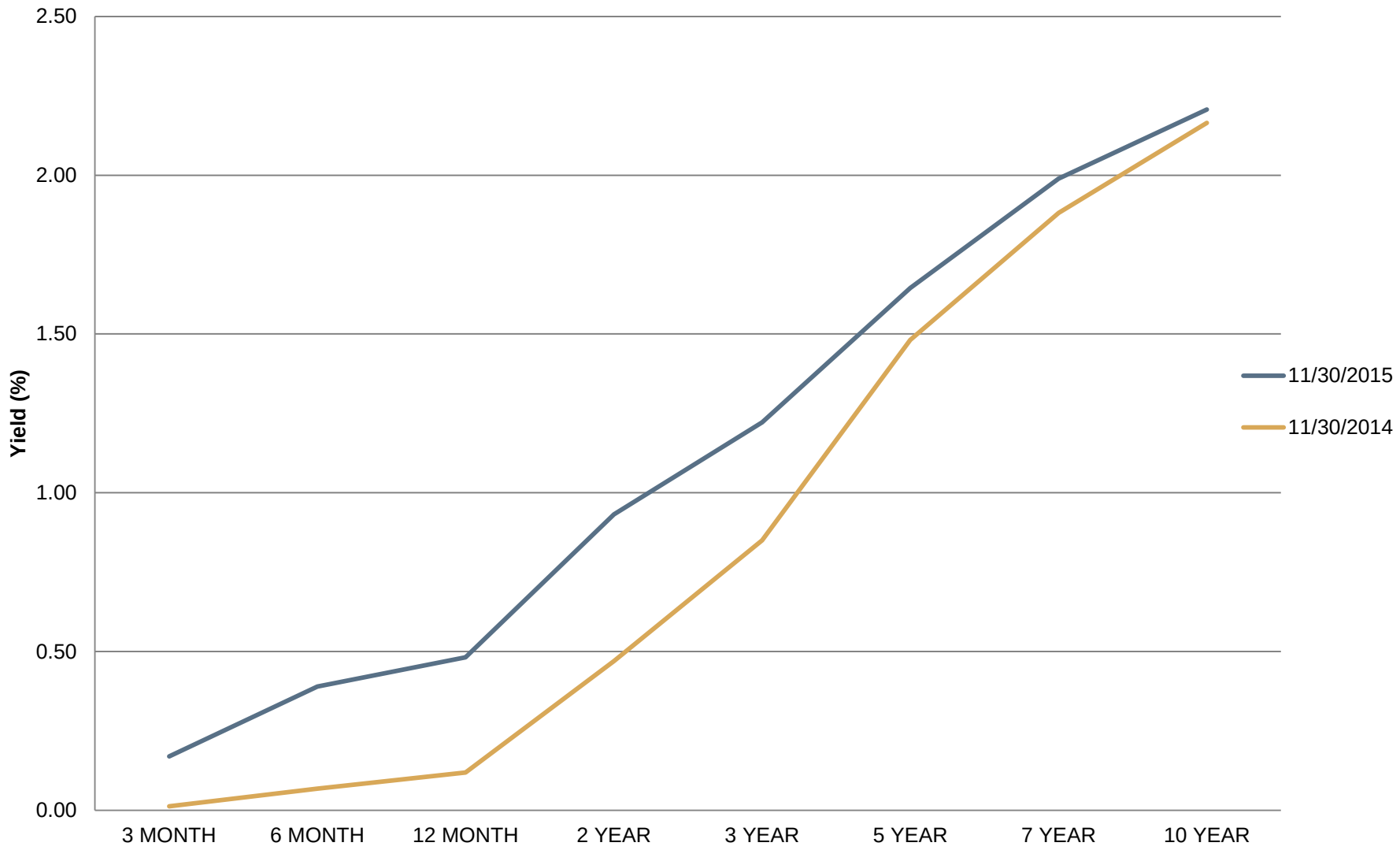
United States	4.8%
Ohio	4.2%

- 4.2% or Lower
- 4.3% to 4.8%
- 4.9% to 6.4%
- 6.5% or Higher



Source: Ohio Department of Job and Family Services

U.S. Treasury Yield Curve



Source: Bloomberg

Where Are We Investing?

- We continue to believe that the Fed will not raise interest rates until late 2015 to early 2016.

- Short Maturities: For maturities inside of 2 years, our view is that the greatest value is in bank products.

- Long Maturities: We continue to believe there is value in callable U.S. agency securities in the 3-5 year range, and we are recommending clients target a 30-40% allocation of their core investment portfolio to this maturity range.

Portfolio Review

Portage County Portfolio Comparison

MEEDER
INVESTMENT MANAGEMENT

11/30/14
Duration Diversification

	PERCENTAGE	DOLLAR AMOUNT
0-1 year	21%	$16,807,000
1-2 years	21%	$17,195,000
2-3 years	19%	$15,248,000
3-4 years	20%	$16,495,000
4-5 years	19%	$15,788,000
		$81,533,000

Portfolio Statistics

Weighted Average Maturity	2.52 years
Weighted Average Yield	1.13%
Annualized Interest Income	$921,739

Portfolio Allocation

U.S. Agencies	70%
FDIC-Insured	26%
Other	4%

11/30/15
Duration Diversification

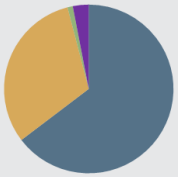
	PERCENTAGE	DOLLAR AMOUNT
0-1 year	15%	$13,438,000
1-2 years	22%	$19,216,000
2-3 years	22%	$18,956,000
3-4 years	22%	$19,160,000
4-5 years	20%	$17,311,000
		$88,081,000

Portfolio Statistics

Weighted Average Maturity	2.76 years
Weighted Average Yield	1.36%
Annualized Interest Income	1,196,063

Portfolio Allocation

U.S. Agencies	64%
FDIC-Insured	31%
Commercial Paper	1%
Other	3%



Yield and Interest Income information is annualized. All yield information is shown gross of any advisory or custody fees and is based on yield to maturity at cost. Past performance is not a guarantee of future results.

Recent Purchases

MEEDER INVESTMENT MANAGEMENT

Settlement Date	CUSIP	Asset	PAR
10/02/15	90348JAP5	UBS BANK 1.40% 10/1/2018	$ 249,000
10/14/15	872278QB5	TCF NATIONAL BANK 0.95% 10/16/2017	$ 248,000
10/14/15	05368TAD3	AVIDBANK 0.95% 10/16/2017	$ 248,000
10/15/15	32112UBY6	THE FIRST NATL BK OF MCGREGOR 0.95% 10/16/2017	$ 249,000
10/14/15	49306SVH6	KEYBANK NA 1.35% 10/15/2018	$ 248,000
10/29/15	3134G7Z20	FEDERAL HOME LN MTG CORP 1.25% 10/29/2018	$ 1,400,000
10/22/15	3134G7Q53	FEDERAL HOME LN MTG CORP 1.15% 10/22/2018	$ 1,250,000
10/29/15	3136G2QL4	FANNIE MAE 1.07% 10/29/2018	$ 500,000
10/23/15	549103SB6	LUANA SAVINGS BANK 1.15% 10/23/2018	$ 248,000
10/29/15	06251AK41	BANK HAPOALIM 1.35% 10/29/2018	$ 248,000
10/30/15	740367EM5	PREFERRED BANK 1.15% 10/30/2018	$ 249,000
10/29/15	3134G73F6	FEDERAL HOME LN MTG CORP 1.16% 10/29/2018	$ 500,000
10/28/15	9497482K2	WELLS FARGO BANK NA 1.00% 10/30/2017	$ 249,000
11/05/15	3134G75C1	FEDERAL HOME LN MTG CORP 1.75% 11/5/2020	$ 1,000,000
11/04/15	05573J6C3	BMO HARRIS BANK NA 1.10% 11/6/2017	$ 248,000
11/18/15	743738BU9	PROVIDENCE BANK 0.95% 11/17/2017	$ 249,000
11/10/15	3134G76S5	FEDERAL HOME LN MTG CORP 0.80% 11/10/2017	$ 2,000,000
11/06/15	3136G2RA7	FANNIE MAE 1.45% 11/4/2019	$ 1,000,000
11/16/15	3134G77G0	FEDERAL HOME LN MTG CORP 1.25% 11/16/2018	$ 250,000
11/05/15	3134G82G3	FEDERAL HOME LN MTG CORP 1.85% 11/5/2020	$ 3,000,000
11/04/15	58733ACC1	MERCANTIL COMMERCEBANK NA 1.10% 11/6/2017	$ 248,000
11/13/15	320844PU1	FIRSTMERIT BANK NA 1.00% 11/14/2017	$ 249,000

Recent Purchases

MEEDER INVESTMENT MANAGEMENT

Settlement Date	CUSIP	Asset	PAR
11/18/15	33646CFU3	1ST SOURCE BANK 0.95% 11/20/2017	$ 248,000
11/24/15	3134G83V9	FEDERAL HOME LN MTG CORP 1.00% 11/24/2017	$ 1,250,000
11/30/15	3134G84G1	FEDERAL HOME LOAN BAN K 2.00% 11/25/2020	$ 3,320,000
11/16/15	3134G77G0	FEDERAL HOME LN MTG CORP 1.25% 11/16/2018	$ 320,000
11/18/15	3133EFNT0	FEDERAL FARM CREDIT BANK 1.58% 11/18/2019	$ 1,175,000
11/24/15	066519BD0	BANKUNITED NA 0.65% 11/23/2016	$ 248,000
11/25/15	06279HCX9	BANK OF INDIA 0.80% 11/23/2016	$ 248,000
11/23/15	06062QEE0	BANK OF BARODA 0.70% 11/23/2016	$ 122,000
11/12/15	06062QDM3	BANK OF BARODA 0.70% 11/10/2016	$ 126,000
11/20/15	20786ABJ3	CONNECTONE BANK 1.10% 11/20/2017	$ 249,000
11/27/15	29266NU70	ENERBANK 1.20% 11/27/2017	$ 249,000
12/02/15	743837CA2	PROVIDENT BANK 1.05% 12/4/2017	$ 248,000
11/30/15	3134G85Y1	FEDERAL HOME LN MTG CORP 1.00% 11/24/2017	$ 750,000
11/27/15	857894QK8	STEARNS BANK NA 1.10%11/27/2017	$ 249,000
11/27/15	93754PAM9	WASHINGTON COUNTY BANK 1.05% 11/27/2017	$ 249,000
11/30/15	3136G2V46	FANNIE MAE 1.35% 11/27/2018	$ 1,450,000
11/30/15	3134G87J2	FEDERAL HOME LN MTG CORP 2.00% 11/25/2020	$ 500,000
11/23/15	46640PHG1	JP MORGAN 8/16/2016	$ 1,250,000
12/02/15	752144AR6	RANCHO SANTA FE T&L ASSN 1.10% 12/4/2017	$ 249,000
12/18/15	02144VAB0	ALTAPACIFIC BANK 1.00% 12/18/2017	$ 249,000
12/17/15	34387ABS7	FLUSHING BANK 1.50% 12/17/2018	$ 249,000
12/28/15	3130A6U70	FEDERAL HOME LOAN BANK 1.45% 12/28/2018	$ 750,000
12/30/15	3130A6VT1	FEDERAL HOME LOAN BANK 1.75% 12/30/2019	$ 1,000,000

What does this mean for you?

MEEDER
INVESTMENT MANAGEMENT

	10/01/2013 (Meeder Purchased Productive)	11/30/2014	11/30/2015
Portfolio Size	$74,550,000	$81,533,000	$88,081,000
Weighted Average Maturity	1.59 years	2.52 years	2.76 years
Weighted Average Yield	0.64%	1.13%	1.36%
Annual Interest Income	$474,504	$921,739	$1,196,063

Increase of over $721,000 in annual interest income

Yield information is based on select market yields for options shown, subject to change at anytime and subject to availability at the time of purchase. Yield and Interest Income information is annualized. All yield information is shown gross of any advisory or custody fees. Target portfolio shown is a sample portfolio. Past performance is not a guarantee of future results.

This report prepared for: BRAD CROMES

MEEDER INVESTMENT MANAGEMENT

PORTAGE COUNTY

Consolidated Investment Portfolio

As of: 11/30/2015

CASH ACCOUNTS[1]

PAR	TYPE	COUPON	MATURITY DATE	SETTLE DATE	ORIGINAL PRINCIPAL[2]	PURCHASE YLD	NOTE/CALL FEATURE	BALANCE AS OF	DAYS TO MATURITY
3,347,123	MMF	0.010%	12/1/15	11/30/15	3,347,122.89	0.010%	US BANK MMF	12/9/2015	1
20,000,648	HIGH BAL	0.070%	12/1/15	11/30/15	20,000,648.04	0.070%	Chase Bank - Savings	10/31/2015	1

SECURITIES

PAR	TYPE	COUPON	MATURITY DATE	SETTLE DATE	ORIGINAL PRINCIPAL[2]	PURCHASE YLD	NOTE/CALL FEATURE	SAFEKEEPING	CUSIP	DAYS TO MATURITY
475,000	MUNI	0.610%	12/01/15	04/03/13	475,000.00	0.610%	Dayton Metro Library GO	US Bank	239864AS0	1
1,000,000	FFCB	1.810%	12/08/15	12/08/10	1,001,710.00	1.774%		US Bank	31331J4P5	8
2,000,000	CDARS	0.550%	01/21/16	01/23/14	2,000,000.00	0.550%		Portage CB		52
249,000	CD - Brkrd	0.650%	04/11/16	10/14/14	249,000.00	0.650%	GE CAPITAL BANK - Semi-Annual Interest	US Bank	36161T4C6	133
249,000	CD - Brkrd	0.750%	04/14/16	10/14/14	249,000.00	0.750%	COMENITY CAPITAL BANK - Monthly Interest	US Bank	20033AHH2	136
249,000	CD - Brkrd	0.650%	04/15/16	10/15/14	249,000.00	0.650%	GOLDMAN SACHS BANK - Semi-Annual Interest	US Bank	38148JAC5	137
249,000	CD - Brkrd	0.650%	04/15/16	10/15/14	249,000.00	0.650%	SAFRA NATIONAL BANK - Semi-Annual Interest	US Bank	78658QGP2	137
249,000	CD - Brkrd	0.650%	04/15/16	10/16/14	249,000.00	0.650%	CAPITAL ONE BANK (USA), N.A. - Semi-Annual Interest	US Bank	140420QB9	137
249,000	CD - Brkrd	0.650%	04/20/16	10/20/14	249,000.00	0.650%	AMERICANWEST BANK - Monthly Interest	US Bank	030590DV2	142
249,000	CD - Brkrd	0.550%	04/22/16	10/22/14	249,000.00	0.550%	COMMUNITY TRUST BANK - Monthly Interest	US Bank	204155AQ8	144
249,000	CD - Brkrd	0.550%	04/25/16	10/24/14	249,000.00	0.550%	PACIFIC PREMIER BANK - Monthly Interest	US Bank	69478QCC2	147
2,000,000	FFCB	0.600%	06/14/16	06/14/13	1,995,280.00	0.680%		US Bank	3133ECS47	197
1,250,000	CP	0.000%	08/16/16	11/23/15	1,242,583.33	0.815%	JP Morgan	US Bank	46640PHG1	260
249,000	CD - Brkrd	0.650%	09/15/16	12/15/14	249,000.00	0.650%	THE LITTLE BANK, INC - Semi-Annual Interest	US Bank	53700PDH6	290
248,000	CD - Brkrd	1.000%	10/03/16	10/01/14	248,000.00	1.000%	DISCOVER BANK - Semi-Annual Interest	US Bank	254672AU2	308
248,000	CD - Brkrd	1.000%	10/03/16	10/01/14	248,000.00	1.000%	SALLIE MAE BANK - Semi-Annual Interest	US Bank	795450TM7	308
248,000	CD - Brkrd	1.000%	10/03/16	10/02/14	248,000.00	1.000%	ALLY BANK - Semi-Annual Interest	US Bank	02006LJQ7	308
248,000	CD - Brkrd	0.900%	10/21/16	10/21/14	248,000.00	0.900%	SYNOVUS BANK - Semi-Annual Interest	US Bank	87164DFT2	326
248,000	CD - Brkrd	0.900%	10/24/16	10/22/14	248,000.00	0.900%	PEOPLE'S UNITED BANK - Semi-Annual Interest	US Bank	71270QJF4	329
249,000	CD - Brkrd	0.850%	10/24/16	10/24/14	249,000.00	0.850%	F&M BANK - Monthly Interest	US Bank	30246ADJ4	329
249,000	CD - Brkrd	0.800%	10/28/16	10/28/14	249,000.00	0.800%	FOX CHASE BANK - Monthly Interest	US Bank	35137QAZ7	333
126,000	CD - Brkrd	0.700%	11/10/16	11/12/15	126,000.00	0.700%	BANK OF BARODA - Interest at Maturity	US Bank	06062QDM3	346
248,000	CD - Brkrd	0.950%	11/14/16	11/14/14	248,000.00	0.950%	BMW BANK - Semi-Annual Interest	US Bank	05580AAX2	350
249,000	CD - Brkrd	0.750%	11/18/16	11/18/14	249,000.00	0.750%	FIRST NATIONAL BANK - Monthly Interest	US Bank	321086GC8	354
249,000	CD - Brkrd	0.950%	11/21/16	11/19/14	249,000.00	0.950%	FIRSTBANK P R - Monthly Interest	US Bank	33767AFM8	357
249,000	CD - Brkrd	0.800%	11/21/16	11/21/14	249,000.00	0.800%	CCB COMMUNITY BANK - Monthly Interest	US Bank	125024AJ8	357
249,000	CD - Brkrd	0.900%	11/21/16	11/21/14	249,000.00	0.900%	MERRICK BANK - Monthly Interest	US Bank	59013JCC1	357
249,000	CD - Brkrd	0.750%	11/21/16	11/21/14	249,000.00	0.750%	COMMONWEALTH CO-OP BANK - Monthly Interest	US Bank	202766AL5	357
122,000	CD - Brkrd	0.700%	11/23/16	11/23/15	122,000.00	0.700%	BANK OF BARODA - Interest at Maturity	US Bank	06062QEE0	359
248,000	CD - Brkrd	0.650%	11/23/16	11/24/15	248,000.00	0.650%	BANKUNITED NA - Interest at Maturity	US Bank	066519BD0	359
248,000	CD - Brkrd	0.800%	11/23/16	11/25/15	248,000.00	0.800%	BANK OF INDIA - Interest at Maturity	US Bank	06279HCX9	359
249,000	CD - Brkrd	0.750%	11/28/16	11/28/14	249,000.00	0.750%	FARMERS & MERCHANTS BANK - Monthly Interest	US Bank	307814DA8	364
248,000	CD - Brkrd	0.850%	11/28/16	11/28/14	248,000.00	0.850%	FIRST NIAGARA BANK - Semi-Annual Interest	US Bank	33583CLG2	364
500,000	MUNI	0.950%	12/01/16	03/20/14	500,000.00	0.950%	City of Akron OH	US Bank	010033L22	367
249,000	CD - Brkrd	0.950%	12/16/16	12/17/14	249,000.00	0.950%	MEDALLION BANK - Monthly Interest	US Bank	58403BU20	382
249,000	CD - Brkrd	0.900%	02/13/17	08/13/15	249,000.00	0.900%	MIDLAND STATES BANK - Quarterly Interest	US Bank	59774QEU2	441
249,000	CD - Brkrd	0.850%	02/21/17	08/19/15	249,000.00	0.850%	COMMUNITY FINANCIAL SERVICES BANK - Monthly Interest	US Bank	20364AAV7	449
248,000	CD - Brkrd	0.900%	02/21/17	08/19/15	248,000.00	0.900%	ISRAEL DISCOUNT BANK - Semi-Annual Interest	US Bank	465076HP5	449
248,000	CD - Brkrd	0.850%	02/27/17	08/26/15	248,000.00	0.850%	APPLE BANK FOR SAVINGS - Semi-Annual Interest	US Bank	03784JLN2	455
248,000	CD - Brkrd	1.150%	04/07/17	10/07/14	248,000.00	1.150%	PARKWAY BANK AND TRUST COMPANY - Semi-Annual Interest	US Bank	70153RHJ0	494
1,000,000	CDARS	0.850%	05/04/17	05/07/15	1,000,000.00	0.850%	Resub 5/5/16	TriState		521
3,000,000	FHLMC	0.800%	05/12/17	05/12/15	2,999,400.00	0.810%	8/12/15 Quarterly	US Bank	3134G6WW9	529
500,000	FHLMC	0.850%	06/16/17	06/16/15	500,000.00	0.850%	6/16/16 One-Time	US Bank	3134G6W66	564
248,000	CD - Brkrd	1.150%	08/17/17	08/17/15	248,000.00	1.150%	LCA BANK CORP. - Semi-Annual Interest	US Bank	501798HH8	626
249,000	CD - Brkrd	1.150%	08/28/17	08/28/15	249,000.00	1.150%	BANK OF NORTH CAROLINA - Monthly Interest	US Bank	06414QWS4	637
249,000	CD - Brkrd	1.050%	09/22/17	09/23/15	249,000.00	1.050%	CARDINAL BANK - Monthly Interest	US Bank	14147VEZ5	662
249,000	CD - Brkrd	1.000%	09/25/17	09/25/15	249,000.00	1.000%	THE BANKERS BANK - Monthly Interest	US Bank	06610QCX7	665
249,000	CD - Brkrd	1.000%	09/29/17	09/29/15	249,000.00	1.000%	SIGNATURE BANK OF ARK - Monthly Interest	US Bank	82699LFW8	669
249,000	CD - Brkrd	1.000%	09/29/17	09/30/15	249,000.00	1.000%	FIRST GENERAL BANK - Monthly Interest	US Bank	320337BF4	669
1,000,000	CDARS	0.850%	10/12/17	10/15/15	1,000,000.00	0.850%		Portage CB		682
248,000	CD - Brkrd	0.950%	10/16/17	10/14/15	248,000.00	0.950%	TCF NATIONAL BANK - Semi-Annual Interest	US Bank	872278QB5	686
248,000	CD - Brkrd	0.950%	10/16/17	10/14/15	248,000.00	0.950%	AVIDBANK - Semi-Annual Interest	US Bank	05368TAD3	686
249,000	CD - Brkrd	0.950%	10/16/17	10/15/15	249,000.00	0.950%	THE FIRST NATL BK OF MCGREGOR - Monthly Interest	US Bank	32112UBY6	686
3,000,000	CDARS	0.950%	10/19/17	10/22/15	3,000,000.00	0.950%	Resub 10/20/16	TriState		689
249,000	CD - Brkrd	1.000%	10/30/17	10/28/15	249,000.00	1.000%	WELLS FARGO BANK NA - Monthly Interest	US Bank	9497482K2	700
248,000	CD - Brkrd	1.100%	11/06/17	11/04/15	248,000.00	1.100%	BMO HARRIS BANK NA - Semi-Annual Interest	US Bank	05573J6C3	707
248,000	CD - Brkrd	1.100%	11/06/17	11/04/15	248,000.00	1.100%	MERCANTIL COMMERCEBANK NA - Semi-Annual Interest	US Bank	58733ACC1	707
2,000,000	FHLMC	0.800%	11/10/17	11/10/15	2,000,000.00	0.800%	2/10/16 Quarterly	US Bank	3134G76S5	711
249,000	CD - Brkrd	1.000%	11/14/17	11/13/15	249,000.00	1.000%	FIRSTMERIT BANK NA - Monthly Interest	US Bank	320844PU1	715

[1]Balances for Cash accounts are based on information provided by the client and may not reflect true balances as of the date of this report.

[2]Does not include accrued interest, if any, paid at time of purchase.

This report prepared for: BRAD CROMES

MEEDER INVESTMENT MANAGEMENT

PORTAGE COUNTY

Consolidated Investment Portfolio

As of: 11/30/2015

249,000	CD - Brkrd	0.950%	11/17/17	11/18/15	249,000.00	0.950%	PROVIDENCE BANK - Monthly Interest	US Bank	743738BU9	718
248,000	CD - Brkrd	0.950%	11/20/17	11/18/15	248,000.00	0.950%	1ST SOURCE BANK - Semi-Annual Interest	US Bank	33646CFU3	721
249,000	CD - Brkrd	1.100%	11/20/17	11/20/15	249,000.00	1.100%	CONNECTONE BANK - Monthly Interest	US Bank	20786ABJ3	721
1,250,000	FHLMC	1.000%	11/24/17	11/24/15	1,250,000.00	1.001%	2/24/16 Quarterly	US Bank	3134G83V9	725
750,000	FHLMC	1.000%	11/24/17	11/30/15	750,000.00	1.000%	5/24/16 Continuous	US Bank	3134G85Y1	725
249,000	CD - Brkrd	1.050%	11/27/17	11/27/15	249,000.00	1.050%	WASHINGTON COUNTY BANK - Monthly Interest	US Bank	93754PAM9	728
249,000	CD - Brkrd	1.200%	11/27/17	11/27/15	249,000.00	1.200%	ENERBANK - Monthly Interest	US Bank	29266NU70	728
249,000	CD - Brkrd	1.100%	11/27/17	11/27/15	249,000.00	1.100%	STEARNS BANK NA - Monthly Interest	US Bank	857894QK8	728
1,000,000	MUNI	1.200%	12/01/17	03/20/14	1,000,000.00	1.200%	City of Akron OH	US Bank	010033L30	732
2,000,000	FHLB	1.430%	01/29/18	01/29/14	1,998,500.00	1.449%	1/29/16 Continuous	US Bank	3130A0NR7	791
248,000	CD - Brkrd	1.500%	02/14/18	08/14/15	248,000.00	1.500%	COMPASS BANK - Semi-Annual Interest	US Bank	20451PMZ6	807
1,500,000	FHLMC	1.200%	05/18/18	05/18/15	1,500,000.00	1.200%	11/18/15 Quarterly	US Bank	3134G6ZT3	900
2,000,000	FHLMC	1.300%	06/08/18	06/08/15	2,000,000.00	1.300%	12/8/15 Quarterly	US Bank	3134G6X32	921
1,000,000	CDARS	1.500%	07/05/18	07/10/14	1,000,000.00	1.500%	7 - 06 - 17	Portage CB		948
249,000	CD - Brkrd	1.400%	08/14/18	08/14/15	249,000.00	1.400%	COMPASS SAVINGS BANK - Monthly Interest	US Bank	20453MAB7	988
249,000	CD - Brkrd	1.400%	08/24/18	08/24/15	249,000.00	1.400%	EAST BOSTON SAVINGS BANK - Monthly Interest	US Bank	27113PAM3	998
249,000	CD - Brkrd	1.450%	08/27/18	08/27/15	249,000.00	1.450%	2/27/16 Quarterly ORRSTOWN BANK - Monthly Interest	US Bank	687377DT5	1,001
249,000	CD - Brkrd	1.450%	08/28/18	08/28/15	249,000.00	1.450%	TRANSPORTATION ALLIANCE BANK - Monthly Interest	US Bank	89388CAB4	1,002
1,000,000	FFCB	1.220%	09/21/18	09/21/15	1,000,000.00	1.220%	9/21/16 Continuous	US Bank	3133EFDF1	1,026
2,300,000	FHLMC	1.350%	09/28/18	09/28/15	2,300,000.00	1.350%	12/28/15 Quarterly	US Bank	3134G7ZW4	1,033
249,000	CD - Brkrd	1.400%	10/01/18	10/02/15	249,000.00	1.400%	UBS BANK - Monthly Interest	US Bank	90348JAP5	1,036
248,000	CD - Brkrd	1.350%	10/15/18	10/14/15	248,000.00	1.350%	KEYBANK NA - Semi-Annual Interest	US Bank	49306SVH6	1,050
1,250,000	FHLMC	1.150%	10/22/18	10/22/15	1,250,000.00	1.150%	1/22/16 Quarterly	US Bank	3134G7Q53	1,057
248,000	CD - Brkrd	1.150%	10/23/18	10/23/15	248,000.00	1.150%	LUANA SAVINGS BANK - Semi-Annual Interest	US Bank	549103SB6	1,058
500,000	FHLMC	1.160%	10/29/18	10/29/15	499,950.00	1.163%	1/29/16 Quarterly	US Bank	3134G73F6	1,064
1,400,000	FHLMC	1.250%	10/29/18	10/29/15	1,400,000.00	1.250%	1/29/16 Quarterly	US Bank	3134G7Z20	1,064
500,000	FNMA	1.070%	10/29/18	10/29/15	500,000.00	1.070%	4/29/16 Quarterly	US Bank	3136G2QL4	1,064
248,000	CD - Brkrd	1.350%	10/29/18	10/29/15	248,000.00	1.350%	BANK HAPOALIM - Semi-Annual Interest	US Bank	06251AK41	1,064
249,000	CD - Brkrd	1.150%	10/30/18	10/30/15	249,000.00	1.150%	PREFERRED BANK - Monthly Interest	US Bank	740367EM5	1,065
320,000	FHLMC	1.250%	11/16/18	11/16/15	319,360.00	1.318%	2/16/16 Quarterly	US Bank	3134G77G0	1,082
250,000	FHLMC	1.250%	11/16/18	11/16/15	250,000.00	1.250%	2/16/16 Quarterly	US Bank	3134G77G0	1,082
1,450,000	FNMA	1.350%	11/27/18	11/30/15	1,450,000.00	1.350%	5/27/16 Quarterly	US Bank	3136G2V46	1,093
1,000,000	MUNI	1.650%	12/01/18	03/20/14	1,000,000.00	1.650%	City of Akron OH	US Bank	010033L48	1,097
1,000,000	FFCB	1.620%	12/17/18	12/17/14	1,000,000.00	1.620%	12/17/15 Continuous	US Bank	3133EEFQ8	1,113
247,000	CD - Brkrd	1.650%	04/30/19	04/30/15	247,000.00	1.650%	AMERICAN EXP CENT BANK - Semi-Annual Interest	US Bank	02587DXN3	1,247
1,000,000	FNMA	1.600%	05/13/19	05/13/15	1,000,000.00	1.600%	11/13/15 Quarterly	US Bank	3136G2K22	1,260
2,000,000	FHLMC	1.500%	05/14/19	05/14/15	1,999,400.00	1.508%	8/14/15 Quarterly	US Bank	3134G6VT7	1,261
1,000,000	FNMA	1.500%	05/20/19	05/20/15	1,000,000.00	1.500%	11/20/15 Quarterly	US Bank	3136G2J40	1,267
1,000,000	FHLMC	1.600%	06/10/19	06/10/15	1,000,000.00	1.600%	12/10/15 Quarterly	US Bank	3134G6U35	1,288
1,000,000	FFCB	1.720%	06/24/19	06/30/15	1,000,000.00	1.720%	6/24/16 Continuous	US Bank	3133EE2D1	1,302
500,000	FHLMC	1.750%	06/28/19	06/29/15	499,500.00	1.776%	12/28/15 Quarterly	US Bank	3134G7AV3	1,306
2,000,000	CDARS	2.000%	07/05/19	07/10/14	2,000,000.00	2.000%	7 - 07 - 16	Portage CB		1,313
3,000,000	FHLMC	1.700%	07/08/19	07/08/15	3,000,000.00	1.700%	1/8/16 Quarterly	US Bank	3134G7EH0	1,316
750,000	FFCB	1.730%	08/12/19	08/12/15	750,000.00	1.730%	8/12/16 Continuous	US Bank	3133EE6U9	1,351
1,500,000	FHLMC	1.650%	08/19/19	08/19/15	1,500,000.00	1.650%	2/19/16 Quarterly	US Bank	3134G7QU8	1,358
247,000	CD - Brkrd	2.150%	10/16/19	10/16/14	247,000.00	2.150%	AMERICAN EXPRESS FED SVGS - Semi-Annual Interest	US Bank	02587CBX7	1,416
247,000	CD - Brkrd	2.400%	10/17/19	10/17/14	247,000.00	2.400%	STATE BANK OF INDIA - Semi-Annual Interest	US Bank	8562842V5	1,417
1,000,000	FNMA	1.450%	11/04/19	11/06/15	1,000,000.00	1.450%	5/4/16 Quarterly	US Bank	3136G2RA7	1,435
1,175,000	FFCB	1.580%	11/18/19	11/18/15	1,175,000.00	1.580%	11/18/16 Continuous	US Bank	3133EFNT0	1,449
247,000	CD - Brkrd	2.150%	11/19/19	11/19/14	247,000.00	2.150%	CIT BANK - Semi-Annual Interest	US Bank	17284C3Q5	1,450
247,000	CD - Brkrd	2.000%	11/25/19	11/24/14	247,000.00	2.000%	THIRD FED SVGS & LN - Semi-Annual Interest	US Bank	88413QAW8	1,456
1,000,000	FNMA	2.000%	05/27/20	05/27/15	1,000,000.00	2.000%	11/27/15 Quarterly	US Bank	3136G2K30	1,640
2,500,000	FNMA	2.000%	08/26/20	08/26/15	2,500,000.00	2.000%	2/26/16 Quarterly	US Bank	3136G2LB1	1,731
2,000,000	FHLMC	2.000%	08/27/20	08/28/15	2,000,000.00	2.000%	11/27/15 Quarterly	US Bank	3134G7SQ5	1,732
247,000	CD - Brkrd	2.200%	09/02/20	09/02/15	247,000.00	2.200%	CAPITAL ONE NA - Semi-Annual Interest	US Bank	14042E6G0	1,738
247,000	CD - Brkrd	2.200%	09/16/20	09/16/15	247,000.00	2.200%	BARCLAYS BANK - Semi-Annual Interest	US Bank	06740KJK4	1,752
2,000,000	FHLMC	1.960%	09/17/20	09/17/15	2,000,000.00	1.960%	12/17/15 Quarterly	US Bank	3134G7WX5	1,753
1,250,000	FHLMC	2.000%	09/30/20	09/30/15	1,250,000.00	2.000%	12/30/15 Quarterly	US Bank	3134G7B42	1,766
247,000	CD - Brkrd	2.250%	10/02/20	10/02/15	247,000.00	2.250%	SYNCHRONY BANK - Semi-Annual Interest	US Bank	87165HLF5	1,768
3,000,000	FHLMC	1.855%	11/05/20	11/05/15	3,000,000.00	1.855%	2/5/16 Quarterly	US Bank	3134G82G3	1,802
1,000,000	FHLMC	1.750%	11/05/20	11/05/15	1,000,000.00	1.750%	2/5/16 Quarterly	US Bank	3134G75C1	1,802
500,000	FHLMC	2.000%	11/25/20	11/30/15	500,000.00	2.000%	2/25/16 Quarterly	US Bank	3134G87J2	1,822
3,320,000	FHLB	2.000%	11/25/20	11/30/15	3,320,000.00	2.000%	2/25/16 Quarterly	US Bank	3134G84G1	1,822

TOTALS	PAR	ORIGINAL PRINCIPAL	WTD MATURITY	WTD YIELD
CASH ACCOUNTS[1]	$ 23,347,771	$ 23,347,770.93	1	0.06%
SECURITIES	88,081,000	88,066,683.33	1,009	1.36%
TOTAL	$ 111,428,771	$ 111,414,454.26	798	1.09%

[1]Balances for Cash accounts are based on information provided by the client and may not reflect true balances as of the date of this report.

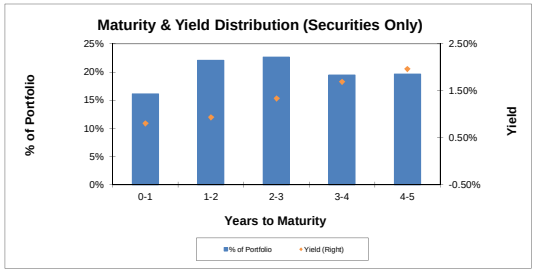
[2]Does not include accrued interest, if any, paid at time of purchase.

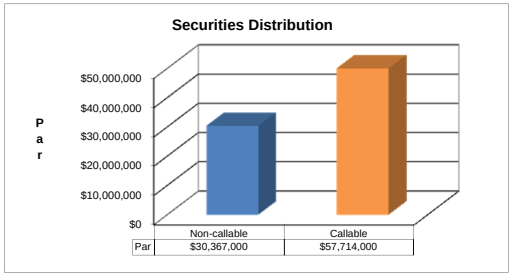
This report prepared for: BRAD CROMES

MEEDER INVESTMENT MANAGEMENT

PORTAGE COUNTY

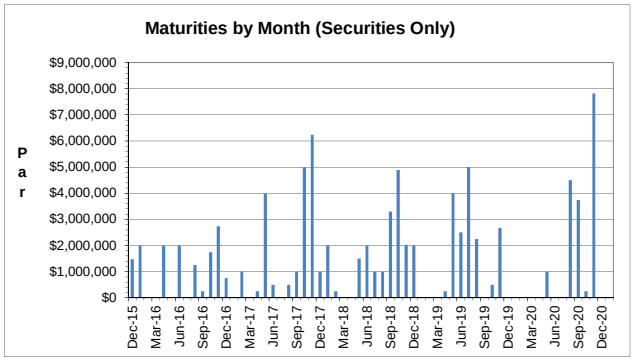
Consolidated Investment Portfolio
As of: 11/30/2015





Diversification by Asset Class

	Par	%
Cash Equivalents	**$23,347,771**	**21.0%**
Cash Equivalents	$23,347,771	21.0%
US Treasury	**$0**	**0.0%**
US Treasury	$0	0.0%
Agencies	**$56,465,000**	**50.7%**
FFCB	$7,925,000	7.1%
FHLB	$5,320,000	4.8%
FHLMC	$34,770,000	31.2%
FNMA	$8,450,000	7.6%
GNMA	$0	0.0%
Certificates of Deposit	**$27,391,000**	**24.6%**
CD	$27,391,000	24.6%
Other	**$4,225,000**	**3.8%**
BA	$0	0.0%
CP	$1,250,000	1.1%
Other	$2,975,000	2.7%
Grand Total	**$111,428,771**	**100.0%**



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[2]Does not include accrued interest, if any, paid at time of purchase.

Disclosure

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Past performance does not guarantee future results. Opinions and forecasts are all subject to change at any time, based on market and other conditions, and should not be construed as a recommendation of any specific security. Investing in securities involves inherent risks, including the risk that you can lose the value of your investment. There is no assurance that the investment process will consistently lead to successful results. The investment return and principal value of an investment will fluctuate so an investor's shares or units, when redeemed, may be worth more or less than their original cost.