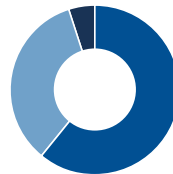


STRATEGY PROFILE**MoA Balanced Fund****CORNERSTONES OF OUR INVESTMENT APPROACH****Flexible Allocation of Equity and Fixed Income Securities**

At MoA Funds, we employ a flexible allocation process when managing the MoA Balanced Fund. While many balanced funds are managed at a static 60/40 (equity/fixed income) allocation, we adjust the equity/fixed income weightings depending on our view of relative attractiveness. The investor advantage is a flexible, low-maintenance solution that incorporates a diversified portfolio of equity and fixed income securities.

	Fund
Equities	61.0%
Bonds	34.1%
Cash	4.9%

As of 12/31/2024

**Focus on Dividend-Paying Equities**

Our quantitative investment process focuses on large-cap, high-quality companies that we seek to hold for three to five years or more. We favor companies with attractive valuation, capital deployment, and earnings quality characteristics.

We favor companies that pay dividends. To that end, we analyze cash flow metrics and payout ratios to ensure the dividends are well-covered and sustainable. As of December 31, 2024, approximately 88% of companies in our equity portfolio pay dividends.

88% OF THE FUND'S EQUITY HOLDINGS PAY DIVIDENDS

As of 12/31/2024

High-Quality Fixed Income

On the fixed income side, we are focused on high-quality issuers including governments, investment grade corporates and securitized bonds. Our portfolio consists primarily of investment grade bonds, with approximately 98% rated AA through BBB as of December 31, 2024.

CREDIT QUALITY (%)

	Fund	Morningstar Cat. Avg.
AAA	0.00	42.28
AA	54.41	15.15
A	9.51	14.60
BBB	33.87	16.96
BB	0.68	4.44
B	0.00	3.49
Below B	0.00	0.96

Source: Morningstar as of 12/31/2024

Ratings are based on Morningstar DBRS ratings. For securities rated differently, Morningstar provides an average rating. Credit Quality ratings reflect the credit quality of the underlying securities in the Fund's portfolio and not that of the fund itself. Quality ratings are subject to change. Ratings range from AAA as the highest to Below B as the lowest credit quality rating.

TICKER: MACHX**INVESTMENT OBJECTIVE**

The Balanced Fund seeks capital appreciation and current income by investing in a diversified portfolio of common stocks, debt securities and money market instruments.

**LSEG Lipper Fund Awards**2024 Winner
United StatesBest Mixed Assets Small Fund
Family Group Over Three Years**MORNINGSTAR RATING**

Overall Morningstar Rating™ based on risk-adjusted returns among 687 Moderate Allocation Category funds.

PORTFOLIO MANAGERS**Christopher Malfant**
20 Years Experience**Jacqueline Sabella**
27 Years Experience**Joseph R. Gaffoglio, CFA, CPA**
29 Years Experience**Jamie Zendel, FRM**
26 Years Experience**CONTACT US**Financial Professionals:
443.652.4218Shareholder Services:
800.914.8716**moafunds.com**

Focus on Downside Protection and Risk-Adjusted Returns

At MoA Funds, we employ a conservative investment strategy while prioritizing lower risk. We seek to own high-quality companies with attractive risk-return profiles. As a result, the Fund has a higher Sharpe Ratio, a measure of risk-adjusted return, relative to the Morningstar category average over the 3-, 5- and 10-year periods.

In fact, the Fund has **top 15% or better performance for the 1-, 3-, 5- and 10-year periods** while maintaining Morningstar's **"Below Average" or "Average" Risk Rating for the 3-, 5- and 10-year periods** ended December 31, 2024.

In addition, the Fund has consistently lower downside volatility than our peer group as evidenced by our favorable downside capture for the 3-, 5- and 10- year periods.

SHARPE RATIO AND RISK RATING

	3 Yr	5 Yr	10 Yr
Fund Sharpe Ratio	0.20	0.59	0.68
Morningstar Moderate Allocation Cat. Avg. Sharpe Ratio	-0.06	0.37	0.48
Morningstar Risk Rating	Avg.	Below Avg.	Below Avg.

Source: Morningstar as of 12/31/2024

DOWNSIDE CAPTURE RATIO

	3 Yr	5 Yr	10 Yr
Fund	85	86	90
Morningstar Moderate Allocation Cat. Avg.	91	96	100

Source: Morningstar as of 12/31/2024

FUND PERFORMANCE (%) as of 12/31/2024

	3 Mo	YTD	ANNUALIZED				Since Inception
			1 Yr	3 Yr	5 Yr	10 Yr	
MoA Balanced Fund	1.07	17.56	17.56	5.99	9.15	8.24	8.33
60% S&P 500® Index, 40% Bloomberg U.S. Aggregate Bond Index	0.22	15.13	15.13	4.45	8.80	8.57	9.77
Morningstar Moderate Allocation Cat. Avg.	-0.84	11.39	11.39	2.91	6.75	6.54	—
Percentile Rank in Morningstar Cat.			8	5	11	13	
# of Funds in Cat.			727	687	641	489	

Date of Inception: 12/31/1984 | Gross Expense Ratio: 0.54%

Morningstar Percentile Ranking based on total returns.

The performance data quoted represents past performance and is no guarantee of future results. 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. For the most recent month-end performance, please call 800.914.8716 or visit moafunds.com.

ABOUT MoA FUNDS

Mutual of America created its first mutual funds in 1985. Now, Mutual of America Capital Management manages an array of 28 mutual fund strategies that span domestic and international equities, fixed income, target date and allocation funds. With a team of over 20 investment professionals, we manage portfolios with a common goal — to provide investors with attractive returns over time while being mindful of risk.

You should consider the investment objectives, risks, and charges and expenses of the funds carefully before investing. This and other information is contained in the funds' prospectuses and summary prospectuses, which can be obtained by calling 800.914.8716 or visiting moafunds.com. Read them carefully before investing.

Mutual fund investing involves risk. Principal loss is possible. Diversification cannot assure a profit or protect against loss in a down market. Dividends are not guaranteed and may fluctuate. The portfolio manager's judgments about the attractiveness, value or potential appreciation of the Fund's investments may prove to be incorrect. The Fund could underperform in comparison to other funds with a similar benchmark or similar objectives and investment strategies if the Fund's overall investment selections or strategies fail to produce the intended results.

The LSEG Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers.

The LSEG Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is an objective, quantitative, risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the LSEG Lipper Fund Award. For more information, see lipperfundawards.com. Although LSEG Lipper makes reasonable efforts to ensure the accuracy and reliability of the data used to calculate the awards, their accuracy is not guaranteed.

© 2025 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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. Among Moderate Allocation funds, the MoA Balanced Fund received 5 stars among 687 for the 3-year, 5 stars among 641 for the 5-year, and 5 stars among 489 funds for the 10-year period ended 12/31/2024. **Past performance is no guarantee of future results.**

Morningstar percentile rankings are based on a fund's average annual total return relative to all funds in the same Morningstar category. Fund performance used within the rankings, reflects certain fee waivers, without which, returns and Morningstar rankings would have been lower. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100.

Morningstar Risk scores for a given time period (three, five, or 10 years) reflect the Fund's Morningstar risk score plotted on a bell curve: Monthly calculations are based on whether the Fund scores in the top 10% of its category, its risk score is considered High; if it falls in the next 22.5% Above Average; a place in the middle 35% is Average; those lower still, in the next 22.5%, are Below Average and the bottom Low. Overall Morningstar risk score is a weighted average of the available three, five, and 10 year Morningstar risk scores. Investments with less than three years of performance history are not rated.

Ratings are based on Morningstar DBRS ratings. For securities rated differently, Morningstar provides an average rating. Credit Quality ratings reflect the credit quality of the underlying securities in the Fund's portfolio and not that of the fund itself. Quality ratings are subject to change. Ratings range from AAA as the highest to Below B as the lowest credit quality rating.

The S&P 500® Index is a market-capitalization-weighted index of 500 leading publicly traded companies in the U.S. The Bloomberg U.S. Aggregate Bond Index broad base, market capitalization-weighted bond market index representing intermediate term investment grade bonds traded in the U.S. It is not possible to invest in an index. Sharpe Ratio is a measure that uses standard deviation and excess return to determine reward per unit of risk. The greater a fund's Sharpe ratio, the better its risk-adjusted performance has been. Downside Capture Ratio is calculated by taking the fund's monthly return during the periods of negative benchmark performance and dividing it by the benchmark return.

MoA Funds distributed by Foreside Fund Services, LLC.