SEPTEMBER 30, 2025

STRATEGY PROFILE

MoA International Fund

MoA Funds™

TICKER: **MAIFX**

CORNERSTONES OF OUR INVESTMENT APPROACH

Disciplined International Investors

At MoA Funds, we are disciplined investors with a long-term focus. We seek high-quality, primarily large-cap companies that we believe have the potential for above average long-term price appreciation. Our robust research emphasizes companies that meet our stringent criteria including:

- Attractive Company Valuation
- High Earnings Quality
- Favorable Capital Deployment

Compelling Risk-Return Profile

Managing risk is a core tenet of our investment approach as we seek outperformance along with lower volatility. For example, the Fund has a higher Sharpe Ratio, a measure of risk-adjusted return, relative to the Morningstar Foreign Large Blend Category average over the 3-, 5- and 10-year periods.

In fact, the Fund is **one of only two funds** in its Morningstar category (out of 139 unique funds) with **top 15% performance across the 1-, 3-, 5-, and 10-year periods**, while maintaining Morningstar's "**Below Average" or "Low" Overall Risk Rating** as of September 30, 2025

Sharpe Ratio	3 Yr	5 Yr	10 Yr
Fund	**1.35**	**0.69**	**0.53**
Morningstar Foreign Large Blend Cat. Avg.	1.08	0.50	0.45
Morningstar Risk Rating	**Avg.**	**Below Avg.**	**Below Avg.**

Source: Morningstar as of 9/30/2025

High Conviction Results in Low Portfolio Turnover

Given that our disciplined process focuses on high-quality companies that we believe will outperform over time, we typically have lower portfolio turnover versus peers.

The Fund's portfolio turnover is only 38% as compared to the Morningstar Foreign Large Blend Category Average of 42%.

PORTFOLIO TURNOVER (%)

Fund	**38**
Morningstar Foreign Large Blend Cat. Avg.	42

Source: Morningstar; Fund as of 12/31/2024, Category as of 9/30/2025

INVESTMENT OBJECTIVE

The International Fund seeks capital appreciation.

MORNINGSTAR RATING

★★★★★

Overall Morningstar Rating™ based on risk-adjusted returns among 645 Foreign Large Blend Category funds as of 9/30/2025.

PORTFOLIO MANAGERS

Jamie A. Zendel, FRM
27 Years Experience

Eric Lockenvitz, CFA
13 Years Experience

ABOUT MoA FUNDS

Mutual of America created its first mutual funds in 1985. Now, Mutual of America Capital Management manages an array of 29 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.

CONTACT US

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800.914.8716

moafunds.com

MoA International Fund

FUND PERFORMANCE (%) as of 9/30/2025

	3 Mo	YTD	ANNUALIZED 1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
MoA International Fund	5.64	30.67	21.69	24.92	13.31	9.12	4.33
MSCI EAFE Index	4.77	25.14	14.99	21.70	11.15	8.17	3.81
Morningstar Foreign Large Blend Cat. Avg.	5.00	24.96	15.77	20.96	10.32	7.97	–
Percentile Rank in Morningstar Cat.			**11**	**4**	**6**	**15**	
# of Funds in Cat.			679	645	611	469	

Date of Inception: 11/5/2007 | Gross Expense Ratio: 0.48% | Net Expense Ratio: 0.33%

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.

The Adviser has contractually agreed to a waiver of 0.15% of the Fund's management fees. This contractual obligation may not be terminated before April 30, 2026.

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. Investing in foreign securities involves risks including greater volatility, political, economic, and currency risks, as well as differences in accounting methods. 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 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 Foreign Large Blend funds, the MoA International Fund received 5 stars among 645 for the 3-year, 5 stars among 611 for the 5-year, and 4 stars among 469 funds for the 10-year period ended 9/30/2025. **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.

The MSCI EAFE Index is an equity index which captures large and mid cap representation across 21 developed markets countries around the world, excluding the U.S and Canada. With 798 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. 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. Turnover is a measure of how frequently assets within a fund are bought and sold. The volume of a mutual fund's holdings that is sold and replaced with new securities annually, usually expressed as a percentage of the fund's total assets.

MoA Funds distributed by Foreside Fund Services, LLC.