SEPTEMBER 30, 2026

STRATEGY PROFILE

MoA Mid Cap Value Fund

MoA Funds™

TICKER: **MAMVX**

CORNERSTONES OF OUR INVESTMENT APPROACH

Emphasis on High Quality Mid-Cap Companies

At MoA Funds, we believe investing in fundamentally strong businesses is essential to long-term success. Our disciplined, research-intensive approach focuses on identifying mid-sized companies with sustainable competitive advantages, financial strength, and the potential for long-term earnings growth.

We believe that mid-capitalization companies offer favorable characteristics compared to small and large companies. Relative to smaller companies, mid-cap companies are generally more established with better financial stability. Compared to larger companies, mid-cap companies may be better able to adapt to changing economic conditions or market opportunities and experience faster growth.

Within this universe, our investment process emphasizes companies that demonstrate:

- Experienced Management Teams
- Consistent Free Cash Flow Generation
- Disciplined Capital Deployment
- Strong Balance Sheets

High-Conviction Approach with a Longer-Term View

We believe successful investing requires patience, conviction, and a long-term perspective. Our high-conviction approach is grounded in fundamental research and ongoing portfolio oversight. We seek to hold investments for several years, allowing time for our investment theses to develop and companies to execute their business strategies.

This patient investment philosophy has contributed to the Fund's lower portfolio turnover relative to the Morningstar Mid-Cap Value Category average.

PORTFOLIO TURNOVER (%)

Fund	36
Morningstar Mid-Cap Value Cat. Avg.	61

Source: Morningstar; Fund as of 12/31/2025, Category as of 9/30/2026

INVESTMENT OBJECTIVE

The MoA Mid Cap Value Fund seeks capital appreciation and, to a lesser extent, current income.

MORNINGSTAR RATING

★★

Overall Morningstar Rating™ based on risk-adjusted returns among 378 Mid-Cap Value Category funds as of 9/30/2026

PORTFOLIO MANAGER



Thad Pollock, CFA, CAIA
27 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 32 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

Financial Professionals:
443.652.4218

Shareholder Services:
800.914.8716

moafunds.com

MoA Mid Cap Value Fund

Prioritizing Profitability

We believe consistent profitability and efficient capital utilization are important drivers of long-term shareholder value. Our investment process seeks to identify businesses that generate attractive earnings and can translate those earnings into strong returns on invested capital and shareholder equity.

	Return on Assets (Weighted Avg.)	Return on Equity (Weighted Avg.)
Fund	**7.5%**	**17.7%**
Russell Midcap® Value Index	6.2%	13.5%

Source: FactSet as of 9/30/2026

This emphasis on profitability is reflected in the Fund's stronger return on assets (ROA) and return on equity (ROE) relative to the Russell Midcap® Value Index. These measures provide insight into how effectively companies utilize their assets and shareholders' capital to generate earnings. The Fund's stronger profitability characteristics reflect our preference for financially sound businesses with strong competitive dynamics and reasonable financial leverage.

Lower Risk Approach

When constructing a portfolio of high-quality companies, mitigating risk is embedded in our investment process. The Fund maintains a lower risk profile, as measured by standard deviation, compared to the Morningstar Mid-Cap Value Category average for the 3-, 5-, and 10-year periods ended September 30, 2026. In addition, the Fund maintains Morningstar's "Below Average" Risk Rating for the same periods.

Standard Deviation	3 Yr	5 Yr	10 Yr
Fund	**13.79**	**16.45**	**17.31**
Morningstar Mid-Cap Value Cat. Avg.	14.57	17.17	18.34
Morningstar Risk Rating	**Below Avg.**	**Below Avg.**	**Below Avg.**

Source: Morningstar as of 9/30/2026

FUND PERFORMANCE (%) as of 9/30/2026

			ANNUALIZED				
	3 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
MoA Mid Cap Value Fund	-6.23	5.84	4.65	9.46	4.94	7.85	7.25
Russell Midcap® Value Index	-1.98	15.25	16.89	17.50	9.26	9.93	9.19
Morningstar Mid-Cap Value Cat. Avg.	-1.75	10.79	13.11	14.79	9.01	9.75	

Date of Inception: 7/1/2005 | Gross Expense Ratio: 0.70%

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.

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 small- and mid-cap stocks involves risks including greater volatility and less liquidity than large-cap stocks. 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.

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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 Mid-Cap Value funds, the MoA Mid Cap Value Fund received 1 star among 378 for the 3-year, 1 star among 353 for the 5-year, and 2 stars among 296 funds for the 10-year period ended 9/30/2026. **Past performance is no guarantee of future results.**

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 Russell Midcap® Value Index measures the performance of the mid-cap value segment of the U.S. equity universe. It is not possible to invest in an index.

Free cash flow (FCF) represents the cash a company can generate after accounting for capital expenditures needed to maintain or maximize its asset base. Market capitalization (Market cap) is the total market value of all outstanding shares. Return on assets (ROA) is a financial ratio that indicates how profitable a company is relative to its total assets. Return on equity (ROE) shows how much profit a company makes for every dollar of shareholder equity. Standard deviation of returns measures the average a return series deviates from its mean. It is often used as a measure of risk. When a fund has a high standard deviation, the predicted range of performance implies greater volatility. 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.