SEPTEMBER 30, 2026

STRATEGY PROFILE

MoA Small Cap Growth Fund

MoA Funds™

TICKER: **MAGKX**

CORNERSTONES OF OUR INVESTMENT APPROACH

Future Potential of Small-Cap Companies

We believe small-cap growth companies represent an attractive investment universe. The characteristics of small growth stocks are generally defined as young companies with relatively high long-term projected growth rates. Small growth companies are often earlier in their business cycle and may provide high levels of revenue growth, profitability, returns on equity and returns on assets. Given their longer-term growth time horizon, smaller companies may offer the potential for higher revenue growth compared to larger, more established companies.

Our process begins with idea generation which leverages the knowledge, depth and scope of the investment professionals in the organization to identify candidates. Our bottom-up process analyzes individual companies to see if they have the potential for growth. When selecting smaller companies for inclusion in the portfolio, we look for companies that possess strong fundamentals, a compelling and sustainable business model and are led by a proven management team that has demonstrated the ability to execute on a business plan.

Finding Opportunities in Earlier Stage Growth Companies

We believe that smaller companies which are in the earlier stages of their life cycle offer compelling growth potential. The Fund tends to include companies at the smaller end of the market capitalization range. Far less history exists on these younger companies. That is, smaller companies may be less followed by Wall Street analysts and have less ownership by institutional investors. This lack of interest can allow an information advantage (pricing inefficiency) providing the opportunity for attractive returns.

AVERAGE MARKET CAP

Fund	$6.0B
Morningstar Small Growth Cat. Avg.	$8.1B

Source: Morningstar as of 9/30/2026

As a result, the Fund has a lower average market capitalization compared to the Morningstar Small Growth Category average.

Risk-Conscious Approach

We believe that minimizing risk is critical to long-term investment success. We use internally developed multi-factor quantitative stock selection models and stock specific risk models to help us understand risk and volatility scores.

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INVESTMENT OBJECTIVE

The Small Cap Growth Fund seeks capital appreciation.

MORNINGSTAR RATING

★★★

Overall Morningstar Rating™ based on risk-adjusted returns among 519 Small Growth Category funds as of 9/30/2026.

PORTFOLIO MANAGERS



Thad Pollock, CFA, CAIA
27 Years Experience



Duygu Akyatan
32 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 Small Cap Growth Fund

The end result is a portfolio with historically less volatility, as measured by standard deviation, over the 3-, 5- and 10-year periods as compared to the Morningstar category average. In addition, the Fund maintains Morningstar's Overall "Average" Risk Rating relative to the Small Growth Category as of September 30, 2026.

STANDARD DEVIATION

	3 Yr	5 Yr	10 Yr
Fund	**19.05**	**20.44**	**19.86**
Morningstar Small Growth Cat. Avg.	20.33	21.49	21.11

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 Small Cap Growth Fund	-9.77	12.97	13.53	13.78	2.74	9.32	8.43
Russell 2000® Growth Index	-9.39	10.71	12.05	17.55	4.72	9.90	9.12
Morningstar Small Growth Cat. Avg.	-9.58	9.68	11.34	14.65	2.94	10.46	
Percentile Rank in Morningstar Cat.			44	60	56	67	
# of Funds in Cat.			531	519	497	406	

Date of Inception: 7/1/2005 | Gross Expense Ratio: 0.85%

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.

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 Small Growth funds, the MoA Small Cap Growth Fund received 3 stars among 519 for the 3-year, 3 stars among 497 for the 5-year, and 3 stars among 406 funds for the 10-year period ended 9/30/2026. **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 Russell 2000® Growth Index measures the performance of the small-cap growth segment of the U.S. equity universe. It includes those Russell 2000 companies with higher price-to-value ratios and higher forecasted growth values. It is not possible to invest in an index. 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. Market capitalization (Market cap) is the total market value of all outstanding shares.

MoA Funds distributed by Foreside Fund Services, LLC.