

## RETIREMENT FUNDS TARGET ALLOCATIONS

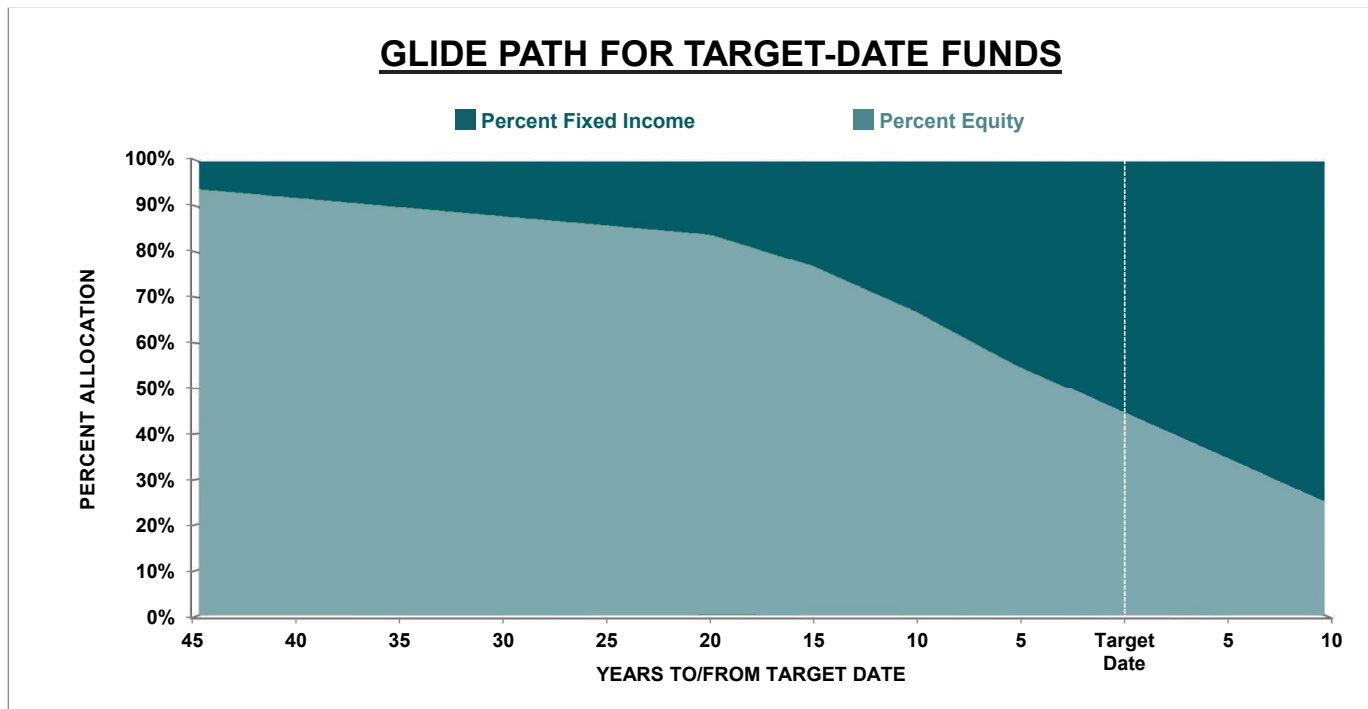
	Income	2010	2015	2020	2025	2030	2035	2040	2045	2050	2055	2060
Domestic Equity	25%	27%	35%	42%	51%	60%	67%	69%	71%	71%	73%	73%
Equity Index Fund	20%	20%	25%	28%	31%	33%	35%	35%	34%	32%	31%	30%
Mid-Cap Equity Index Fund	5%	7%	8%	10%	12%	17%	20%	20%	21%	21%	22%	23%
Small Cap Growth	0%	0%	1%	2%	4%	5%	6%	7%	8%	9%	10%	10%
Small Cap Value	0%	0%	1%	2%	4%	5%	6%	7%	8%	9%	10%	10%
International Equity Fund	0%	3%	5%	8%	10%	12%	14%	16%	16%	18%	18%	20%
<b>TOTAL EQUITY</b>	<b>25%</b>	<b>30%</b>	<b>40%</b>	<b>50%</b>	<b>61%</b>	<b>72%</b>	<b>81%</b>	<b>85%</b>	<b>87%</b>	<b>89%</b>	<b>91%</b>	<b>93%</b>
Bond Fund	30%	30%	30%	28%	25%	22%	19%	15%	13%	11%	9%	7%
Mid-Term Bond Fund	30%	30%	25%	22%	14%	6%	0%	0%	0%	0%	0%	0%
<b>TOTAL FIXED INCOME</b>	<b>60%</b>	<b>60%</b>	<b>55%</b>	<b>50%</b>	<b>39%</b>	<b>28%</b>	<b>19%</b>	<b>15%</b>	<b>13%</b>	<b>11%</b>	<b>9%</b>	<b>7%</b>
<b>MONEY MARKET FUND</b>	<b>15%</b>	<b>10%</b>	<b>5%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>
<b>TOTAL ASSETS</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Each of the Retirement Funds is a “fund of funds,” which invests substantially all of its assets in shares of other funds of Mutual of America Investment Corporation. Each of the Retirement Funds, except for the Retirement Income Fund, invests toward an approximate year of retirement, which is included in the Retirement Fund’s name (Target Retirement Date). The Target Retirement Date included in the name of each Retirement Fund is the approximate year of retirement that is used in setting the allocations for each Retirement Fund. Generally speaking, for each Retirement Fund except for the Retirement Income Fund, the more time that remains until a Fund’s Target Retirement Date, the more emphasis that Fund will place on achieving capital appreciation and gains, as compared to preserving capital and producing income. The less time that remains until a Retirement Fund’s Target Retirement Date, the more emphasis that Fund will place on preserving capital and producing income, as compared to achieving capital appreciation and gains.

The chart above shows each Retirement Fund’s target allocation by asset class as set forth in the Mutual of America Investment Corporation prospectus dated May 1, 2018. The target date set forth in each Retirement Fund’s name is the approximate date that the fund expects investors to retire and begin withdrawing their account balance. As each Retirement Fund’s Target Retirement Date approaches, the investment adviser to the Retirement Funds will periodically reallocate and change the allocation of assets to gradually reflect the move from the objective of achieving capital appreciation and gains toward that of preserving capital and producing income. The periodic reallocation of the assets of each Retirement Fund may also be affected by current market conditions, the economy, unanticipated events and other factors, so there is no precise timetable for the reallocations of the Retirement Funds. The investment adviser to the Retirement Funds may from time to time adjust the percentage of assets invested in any specific underlying fund held by a Retirement Fund, as well as the specific underlying funds themselves. As an example of the operation of the Retirement Funds, if a shareholder invested in the 2040 Retirement Fund in 2015, in approximately five years, in 2020, that Fund would have substantially the same mix of investments as shown for the 2035 Retirement Fund. The other Retirement Funds, except for the Retirement Income Fund, will operate in the same way. The value of a Retirement Fund is not guaranteed at any time, including at and after the target date. There is no guarantee that a Retirement Fund will correctly predict market or economic conditions, and as with other mutual fund investments, you could lose money. In addition to a retirement date, individuals should consider their risk tolerance, time horizon, personal circumstances and complete financial situation before investing.

(continued on back)

The glide path below represents the shifting of asset classes over time. As the glide path shows, generally, the less time that remains until the Target Retirement Date, and for a 10-year period after the Target Retirement Date, the more the Retirement Fund will invest in fixed income funds and the less it will invest in equity funds. A Retirement Fund that has reached its Target Retirement Date can have 45%, which can vary by plus or minus 10%, of its assets invested in equity funds.



The periodic reallocations of the assets of each Retirement Fund will be affected by other matters aside from the period of time remaining until the Target Retirement Date, such as current market conditions, the economy, unanticipated events and other factors, so there is no precise timetable or formula for the reallocations of the Retirement Funds, but the target allocations are not expected to vary from the chart by more than plus or minus ten percentage points.

*Before investing, you should carefully consider the investment objectives, risks, charges and expenses of the variable annuity contract and the underlying investment funds. This and other information is contained in the contract prospectus or brochure and underlying funds prospectuses and summary prospectuses. Please read the contract prospectus or brochure and underlying fund prospectuses and summary prospectuses carefully before investing. The contract prospectus or brochure and underlying fund prospectuses and summary prospectuses can be obtained by calling 1-800-468-3785 or visiting [mutualofamerica.com](http://mutualofamerica.com).*

To obtain the most current information regarding the latest target asset allocations or contract and investment-related fees and charges, please visit our website at [mutualofamerica.com](http://mutualofamerica.com). Your Mutual of America Regional Representative is also available to answer any questions regarding the information discussed here or about any of our products and services.

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