

Mutual of America Securities LLC

Important Disclosures About our Products, Services and Conflicts of Interest

Introduction

This disclosure provides retail customers (“you” or “your”) with additional information to consider in connection with recommendations received from registered representatives (each a “Representative” and collectively, the “Representatives”) of Mutual of America Securities LLC (“Securities LLC,” “we,” or “us”).

Securities LLC is a broker-dealer registered with the U.S. Securities and Exchange Commission (“SEC”). When we provide recommendations to you, we are subject to a certain standard of conduct. In particular, Regulation Best Interest requires us and our Representatives to act in your best interest and not put our interests ahead of your interests when we make recommendations about securities transactions or investment strategies involving securities. In addition, Regulation Best Interest requires us to disclose important information about the scope and terms of our relationship with you, including conflicts of interest associated with our recommendations that can result from the way we make money.

This document should be read in conjunction with our Form CRS Relationship Summary, which has also been provided to you.

Our primary brokerage services consist of offering the following limited menu of proprietary products to you:

- individual variable annuity contracts issued by Mutual of America Life Insurance Company (“Mutual of America”), our parent company; and
- self-directed and managed individual retirement accounts (“IRAs”) in which unaffiliated entities provide administrative, recordkeeping, custody, trade execution services and, in the case of managed IRAs, investment advisory services.

Our Representatives can only make recommendations to you about:

- the initial purchase of an individual variable annuity contract issued by Mutual of America, including in connection with a rollover from another retirement account;
- transactions involving additional contributions or rollovers into an existing individual or group variable annuity contract issued by Mutual of America or into an employer-sponsored retirement plan for which an affiliate serves as recordkeeper;
- opening the IRAs described above, including in connection with a rollover from another retirement account; and
- transactions involving additional contributions or rollovers into the IRAs described above.

Our Representatives do not make recommendations about any of the underlying investment options in the products and services we offer and they do not monitor your investments. Moreover, if you engage in a transaction that is contrary to or inconsistent with our recommendation, Regulation Best Interest will not apply to that transaction

Fees and Expenses

If you invest in an individual variable annuity contract issued by Mutual of America or participate in an employer-sponsored retirement plan funded by a group variable annuity contract issued by Mutual of America, you will pay Mutual of America the fees charged under the contract, including, but not limited to, separate account charges and annual contract fees. You will also pay a proportionate share of the expenses of the underlying mutual funds you choose to invest in, which may include the proprietary MoA Funds. For more information about the fees and expenses associated with the Mutual of America variable annuity contracts, including the expenses of the underlying mutual fund investment options, please review the individual or group annuity contract prospectus or brochure and the underlying fund prospectuses. In addition, if you participate in an employer-sponsor retirement plan subject to ERISA, please review the Participant Fee Disclosure Notice you received when you opened your

account and annually thereafter.

If you participate in an employer-sponsored retirement plan for which an affiliate provides recordkeeping services, our affiliate charges various administrative fees that will be paid by you and/or the plan sponsor. In addition, you will pay a proportionate share of the expenses of the underlying mutual fund investment options you choose to invest in, which may include the proprietary MoA Funds. Each plan's service agreement with our affiliate determines the amount and form of fees. Typically, these fees include an asset-based recordkeeping fee, an asset-based fee for fiduciary services provided by an independent fiduciary (if your employer chooses to make these services available) and certain other transactional charges for participant-initiated requests such as loans, distributions or overnight deliveries. For more information about the fees and expenses of the underlying funds, please review the underlying fund prospectuses. In addition, if you participate in an employer-sponsor retirement plan subject to ERISA, please review the Participant Fee Disclosure Notice you received when you opened your account and annually thereafter.

If you open one of the IRAs we offer, you will pay the fees charged by that IRA, including, but not limited to, administrative, recordkeeping and, if applicable, investment advisory fees. Mutual of America will receive a portion of the administrative fees for its role in making the IRAs available to customers. You will also bear proportionate share of the expenses of the mutual funds that you invest in through the IRA, which may include the MoA Funds. There are additional fees for which you will be responsible when you receive distribution proceeds or in connection with special requests. For more information about the fees associated with the IRAs we offer, please review the financial disclosure document that is provided at the time you open the IRA. For more information about the fees and expenses of the underlying funds, please review the underlying fund prospectuses.

General Basis for Recommendations

When determining whether a recommendation is in your best interest, our Representatives will consider information about your financial situation, investment objectives, risk tolerance, time horizon and/or other factors, as applicable ("Investment Profile"), as well as the potential risks, rewards, and costs associated with the product, strategy, or account/rollover. In addition, with respect to account and rollover recommendations, our Representatives will also consider factors that may be applicable such as: (i) the scope and quality of available services (e.g., professional account management in the case of a managed IRA) and investment options, including in comparison to your current account in the case of an account transfer or rollover; (ii) tax considerations; (iii) withdrawal and distribution considerations (e.g., surrender charges) and (iv) other potential benefits (e.g., asset consolidation). Although cost is a factor that we consider in making recommendations to you, it is only one of several factors. As a result, we do not necessarily recommend the lowest-cost option, and lower-cost alternatives might be available with the same, similar, or different risk and return characteristics. We are not obligated to provide you with a recommendation.

While we will take reasonable care in developing and making recommendations to you, securities and strategies involving securities involve risk, and you may lose money. There is no guarantee that you will meet your investment goals, or that our product or service will perform as anticipated. Please consult available offering and disclosure documents for any product or service we recommend for a discussion of risks associated with the product or service. We can provide these documents to you or help you to find them.

Moreover, you understand and agree that with respect to any recommendation we provide now or in the future, you must: (1) evaluate the investment and non-investment considerations important to you in making the decision; (2) review and understand the fees and costs associated with the recommendation; (3) recognize that higher fees (if applicable) can reduce your investment returns and ultimate retirement assets; and (4) understand the conflicts of interest associated with the recommendation.

Conflicts of Interest

We and our Representatives are subject to conflicts of interest when we make recommendations to you. Below is a description of these conflicts of interest, which create a financial incentive for us and our Representatives to make recommendations to you.

- Proprietary products and services: Our Representatives will only make recommendations to you with respect to

proprietary products and services, as described above. We and our affiliates earn fees when you invest in these proprietary products and services.

- Variable annuities: If you invest in an individual variable annuity contract issued by Mutual of America or participate in an employer-sponsored retirement plan funded by a group variable annuity contract issued by Mutual of America, Mutual of America receives the fees charged under the contract.
- Employer-sponsored plans: If you participate in an employer-sponsored retirement plan for which we or an affiliate provide recordkeeping services, we or our affiliate receive various administrative fees under the agreement with the employer.
- IRAs: If you establish an IRA we offer, Mutual of America receives certain asset-based and fixed dollar fees paid from your account balance. The amount of the fees received by Mutual of America may vary depending on the type of IRA and may increase as balances grow. Therefore, we may have a financial incentive to recommend one type of IRA over another and to have you transfer and/or invest as much as possible into an IRA.
- MoA Funds: To the extent your account balance is allocated to underlying MoA Funds, one or more of our affiliates will receive fees for providing services to these MoA Funds, including investment management fees. Typically, these fees will be based on the value of the MoA Fund's assets. The compensation received by our affiliates from the MoA Funds varies from fund to fund.
- Interest Accumulation Account: In addition, to the extent your account balance is allocated to Mutual of America's Interest Accumulation Account (the "IAA"), the investment returns are generally higher than the interest rate Mutual of America will credit to you, which means Mutual of America benefits financially if the investment returns exceed the credited interest rate.

While our Representatives do not make recommendations about any of the underlying investment options available in our proprietary products and services, these underlying investment options will often include the MoA Funds and/or the IAA, and in some cases these may be the only available investment options.

- Third-party payments: We or Mutual of America may receive payments from the MoA Funds, or from non-proprietary mutual funds or providers, such as sub-transfer agency fees, other administrative fees or revenue-sharing payments, to the extent these funds are included in your portfolio. Accordingly, we or Mutual of America can receive higher compensation depending on the underlying funds in your portfolio.
- Representative compensation: Our Representatives are paid a salary and are eligible to receive an annual incentive compensation bonus payment. The bonus is based on the attainment of individual sales goals tied to proprietary products and services, as well as the company-wide performance of Mutual of America and its affiliates. This compensation structure creates an incentive for our Representatives to make recommendations to you generally and to recommend proprietary products and services.