

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2005-05-02** | Period of Report: **2005-03-31**
SEC Accession No. **0000891092-05-000863**

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FILER

MUTUAL OF AMERICA CAPITAL MANAGEMENT CORP

CIK: **922127** | IRS No.: **000000000** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-04274** | Film No.: **05788899**

Mailing Address
320 PARK AVENUE
NEW YORK NY 10022

Business Address
320 PARK AVENUE
NY NY 10022
2122241600

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 13F

Form 13F COVER PAGE

Report for the Quarter Ended: March 31 , 2005

Check here if Amendment ; Amendment Number: _____

This Amendment (Check only one.): is a restatement.
 adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: MUTUAL OF AMERICA CAPITAL MANAGEMENT CORPORATION
Address: 320 Park Avenue
New York, NY 10022-6839

Form 13F File Number: 28-4274

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person signing this Report on Behalf of Reporting Manager:

Name: Richard J. Ciecka
Title: President and Chief Executive Officer
Phone: (212) 224-1555

Signature, Place, and Date of Signing:

/s/ Richard J. Ciecka New York, N.Y. April 19, 2005

[Signature] [City, State] [Date]

Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:
[If there are no entries in this list, omit this section.]

Form 13F File Number	Name
28-_____	_____

Mutual of America Capital Management Corporation
Form 13F for Quarter Ending March 31, 2005
Name of Reporting Manager: Mutual of America Capital Management Corporation

FORM 13F SUMMARY PAGE

Report Summary: Mutual of America Capital Management Corporation

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 1114

Form 13F Information Table Value Total: \$2,211,580 (thousands)

List of Other Included Managers: NONE

Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

<TABLE>

<CAPTION>

Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Common					
ADC Telecommunications, Inc.	ADCT	000886101	91,652	1.9900	182
Aflac, Inc.	AFL	001055102	56,732	37.2600	2,114
AGCO Corp.	AG	001084102	27,769	18.2500	507
AGL Resources Inc.	ATG	001204106	23,665	34.9300	827
AES Corporation	AES	00130H105	73,341	16.3800	1,201
AMB Property Corp.	AMB	00163T109	25,810	37.8000	976
AMLI Residential Properties Tr	AML	001735109	78,815	27.3900	2,159
AT&T Corp.	T	001957505	90,473	18.7500	1,696
Aaron Rents Inc	RNT	002535201	156,173	20.0000	3,123
Abbott Laboratories	ABT	002824100	276,512	46.6200	12,891
Abercrombie & Fitch Co. Cl A	ANF	002896207	26,801	57.2400	1,534
Able Laboratories Inc	ABRX	00371N407	67,578	23.4600	1,585
Activision, Inc.	ATVI	004930202	58,357	14.8000	864
Acxiom Corp.	ACXM	005125109	26,370	20.9300	552
Adesa Inc	KAR	00686U104	28,190	23.3600	659
Adobe Systems Inc	ADBE	00724F101	27,508	67.1700	1,848
Adolor Corp	ADLR	00724X102	58,750	9.9200	583
Adtran, Inc.	ADTN	00738A106	21,064	17.6400	372
Advance Auto Parts	AAP	00751Y106	22,613	50.4500	1,141
Advanced Medical Optics Inc	AVO	00763M108	85,759	36.2100	3,105
Aeroflex Inc	ARXX	007768104	106,071	9.3300	990
Aeropostale Inc	ARO	007865108	17,119	32.7500	561
Advanced Micro Devices Inc	AMD	007903107	44,534	16.1200	718
Advent Software, Inc.	ADVS	007974108	8,722	18.1800	159
AETNA INC	AET	00817Y108	55,251	74.9500	4,141
Affiliated Computer Svcs	ACS	008190100	28,890	53.2400	1,538
Agilent Technologies Inc	A	00846U101	48,860	22.2000	1,085
Air Products & Chemicals Inc	APD	009158106	25,728	63.2900	1,628
Airgas, Inc.	ARG	009363102	21,554	23.8900	515
AirTran Holdings, Inc.	AAI	00949P108	26,363	9.0500	239
Alabama National Bancorp	ALAB	010317105	43,738	61.8900	2,707
Alaska Air Group, Inc.	ALK	011659109	7,925	29.4400	233
Albemarle Corp	ALB	012653101	14,114	36.3600	513
Alberto-Culver Company	ACV	013068101	18,884	47.8600	904
Albertson's Inc	ABS	013104104	41,606	20.6500	859
Alcoa Inc	AA	013817101	98,518	30.3900	2,994
Alexander & Baldwin, Inc.	ALEX	014482103	13,368	41.2000	551
Align Technology Inc	ALGN	016255101	115,436	6.2400	720
Alkermes Inc	ALKS	01642T108	67,642	10.3800	702
Allegheny Energy Inc.	AYE	017361106	15,541	20.6600	321
Allegheny Technologies Inc	ATI	01741R102	68,995	24.1100	1,663
Allergan, Inc.	AGN	018490102	14,877	69.4700	1,034
Alliance Data Systems	ADS	018581108	20,325	40.4000	821
Alliant Energy Corp	LNT	018802108	35,729	26.7800	957
Alliant TechSystems Inc.	ATK	018804104	11,626	71.4500	831
Allied Waste Industries, Inc.	AW	019589308	30,675	7.3100	224
Allmerica Financial Corp	AFC	019754100	16,412	35.9500	590
Allstate Corp	ALL	020002101	76,779	54.0600	4,151
Alltel Corp	AT	020039103	34,199	54.8500	1,876
Altera Corp	ALTR	021441100	42,086	19.7800	832
Altria Group Inc	MO	02209S103	195,213	65.3900	12,765

</TABLE>

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Mutual of America Capital Management

Tuesday, April 19, 2005
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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Ambac Financial Group, Inc.	ABK	023139108	12,284	74.7500	918
Amerada Hess Corp.	AHC	023551104	9,636	96.2100	927
Ameren Corporation	AEE	023608102	22,078	49.0100	1,082
American Electric Power	AEP	025537101	43,336	34.0600	1,476
American Eagle Outfitters	AEOS	02553E106	99,954	29.5500	2,954
American Express	AXP	025816109	214,835	51.3700	11,036
American Financial Group	AFG	025932104	17,945	30.8000	553
American Greetings Corp.	AM	026375105	21,212	25.4800	540
American Home Mortgage	AHM	02660R107	10,261	28.6400	294
American International Group	AIG	026874107	370,236	55.4100	20,515
American Power Conversion	365200Q	029066107	20,323	26.1100	531
American Standard Companies	ASD	029712106	20,368	46.4800	947
Americredit Corp.	ACF	03060R101	46,718	23.4400	1,095
AmerUs Group Co.	AMH	03072M108	12,128	47.2500	573
AmerisourceBergen Corp	ABC	03073E105	12,560	57.2900	720
Ametek Inc.	AME	031100100	21,234	40.2500	855
Amgen, Inc.	AMGN	031162100	141,609	58.2100	8,243
Amphenol Corp	APH	032095101	27,211	37.0400	1,008
Amsouth Bancorporation	ASO	032165102	40,141	25.9500	1,042
Amsurg Corp	AMSG	03232P405	33,084	25.3000	837
Amylin Pharmaceuticals Inc	AMLN	032346108	48,818	17.4900	854
Anadarko Petroleum Corp.	APC	032511107	31,873	76.1000	2,426
Analog Devices Inc.	ADI	032654105	42,110	36.1400	1,522
Andrew Corp.	ANDW	034425108	18,198	11.7100	213
Angiotech Pharmaceuticals Inc	ANPI	034918102	49,629	15.3500	762
Anheuser-Busch Cos., Inc.	BUD	035229103	87,830	47.3900	4,162
Anixter International Inc	AXE	035290105	66,470	36.1500	2,403
Ann Taylor Stores Corp.	ANN	036115103	21,701	25.5900	555
Aon Corp.	AOC	037389103	35,772	22.8400	817
Apache Corp	APA	037411105	36,905	61.2300	2,260
Apartment Invt & Mgmt Co.	AIV	03748R101	10,812	37.2000	402
Apogee Enterprises Inc	APOG	037598109	232,959	14.2800	3,327
Apollo Group A	APOL	037604105	19,579	74.0600	1,450
Apple Computer, Inc.	AAPL	037833100	92,375	41.6700	3,849
Applebees Intl., Inc.	APPB	037899101	24,933	27.5600	687
Apria Healthcare Group, Inc.	AHG	037933108	43,540	32.1000	1,398
Applera Corp - Applied Biosyst	ABI	038020103	22,193	19.7400	438
Applied Industrial Technologies	AIT	03820C105	51,385	27.2000	1,398
Applied Materials, Inc.	AMAT	038222105	188,534	16.2500	3,064
Applied Micro Circuits Corp	AMCC	03822W109	34,826	3.2900	115
Applied Neurosolutions Inc.	APNS	03823Y104	186,340	0.2450	46
Aqua America Inc	WTR	03836W103	28,677	24.3600	699
Aquantive Inc	AQNT	03839G105	189,212	11.0700	2,095
Aquila Inc.	ILA	03840P102	74,350	3.8300	285
Arch Coal Inc.	ACI	039380100	19,288	43.0100	830
Archer-Daniels-Midland Co.	ADM	039483102	70,443	24.5800	1,731
Archstone-Smith Trust	ASN	039583109	22,584	34.1100	770
Argonaut Group Inc	AGII	040157109	44,886	21.2200	952
Arrow Electronics, Inc.	ARW	042735100	35,629	25.3500	903
Arvinmeritor, Inc.	ARM	043353101	21,538	15.4700	333
Ascential Software Corp	ASCL	04362P207	18,068	18.5300	335
Ashland Inc.	ASH	044204105	7,497	67.4700	506

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Mutual of America Capital Management

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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Ask Jeeves	ASKJ	045174109	34,952	28.0800	981
Associated Banc-Corp.	ASBC	045487105	39,811	31.2300	1,243
Astoria Financial Corp.	AF	046265104	31,585	25.3000	799
Atmel Corp.	ATML	049513104	137,989	2.9500	407

Audiovox Corp	VOXXE	050757103	283,538	12.7400	3,612
Autodesk, Inc.	ADSK	052769106	25,944	29.7600	772
Automatic Data Processing, Inc	ADP	053015103	65,914	44.9500	2,963
Autonation Inc	AN	05329W102	25,528	18.9400	484
AutoZone, Inc.	AZO	053332102	7,651	85.7000	656
Auxilium Pharmaceuticals Inc	AUXL	05334D107	153,159	5.9800	916
Avaya Inc.	AV	053499109	54,262	11.6800	634
Avery Dennison Corp.	AVY	053611109	11,487	61.9300	711
Aviall Inc	AVL	05366B102	36,480	28.0000	1,021
Avid Technology Inc	AVID	05367P100	43,650	54.1200	2,362
Avista Corp	AVA	05379B107	62,567	17.5000	1,095
Avnet, Inc.	AVT	053807103	37,094	18.4200	683
Avocent Corporation	AVCT	053893103	15,322	25.6600	393
Avon Products, Inc.	AVP	054303102	53,304	42.9400	2,289
BB&T Corporation	BBT	054937107	62,000	39.0800	2,423
BISYS Group, Inc.	BSG	055472104	37,151	15.6800	583
BJ Services Co	BJS	055482103	18,364	51.8800	953
BJ's Wholesale Club, Inc.	BJ	05548J106	21,369	31.0600	664
BMC Software Inc	BMC	055921100	25,042	15.0000	376
Baker Hughes, Inc.	BHI	057224107	38,229	44.4900	1,701
Ball Corp.	BLL	058498106	12,429	41.4800	516
Bandag, Inc.	BDG	059815100	4,787	46.9800	225
BankAmerica Corp.	BAC	060505104	593,940	44.1000	26,193
Bank of Hawaii Corp	BOH	062540109	16,441	45.2600	744
Bank Mutual Corp	BKMU	063750103	145,464	11.8200	1,719
Bank of New York Co., Inc.	BK	064057102	87,997	29.0500	2,556
BankAtlantic Bancorp Inc	BBX	065908501	200,099	17.4000	3,482
Banner Corp	BANR	06652V109	59,498	26.9700	1,605
Banta Corp.	BN	066821109	7,665	42.8000	328
Bard (C.R.), Inc.	BCR	067383109	11,839	68.0800	806
Barnes & Noble, Inc.	BKS	067774109	19,508	34.4900	673
Barr Pharmaceuticals Inc	BRL	068306109	28,405	48.8300	1,387
Bausch & Lomb, Inc.	BOL	071707103	6,577	73.3000	482
Baxter International, Inc.	BAX	071813109	70,052	33.9800	2,380
Bear Stearns Cos., Inc.	BSC	073902108	45,094	99.9000	4,505
Beckman Coulter Inc.	BEC	075811109	19,035	66.4500	1,265
Becton Dickinson & Co.	BDX	075887109	28,590	58.4200	1,670
Bed Bath & Beyond, Inc.	BBBY	075896100	34,208	36.5400	1,250
BellSouth Corp	BLS	079860102	279,391	26.2900	7,345
Belo (A.H.)	BLC	080555105	33,020	24.1400	797
Bemis Co.	BMS	081437105	12,102	31.1200	377
Benchmark Electronics	BHE	08160H101	128,497	31.8300	4,090
W.R. Berkley Corp.	BER	084423102	24,361	49.6000	1,208
Best Buy Co., Inc.	BBY	086516101	67,229	54.0100	3,631
Big Lots Inc	BLI	089302103	12,759	12.0200	153
Bioenvision Inc	BIVN	09059N100	120,511	5.7500	693
Biomet, Inc.	BMET	090613100	28,563	36.3000	1,037
Biogen Idec Inc	BIIB	09062X103	47,939	34.5100	1,654

</TABLE>

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Mutual of America Capital Management

Tuesday, April 19, 2005

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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

<TABLE>

<CAPTION>

Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Black & Decker Corp.	BDK	091797100	9,068	78.9900	716
Black Hills Corp.	BKH	092113109	9,985	33.0700	330
Block (H. & R.), Inc.	HRB	093671105	18,681	50.5800	945
Blyth Inc	BTH	09643P108	10,818	31.8400	344
Bob Evans Farms, Inc.	BOBE	096761101	10,875	23.4500	255
Boeing Co.	BA	097023105	94,099	58.4600	5,501
Borders Group Inc	BGP	099709107	23,089	26.6200	615
Borg-Warner Inc.	BWA	099724106	17,274	48.6800	841
Boston Scientific	BSX	101137107	85,915	29.2900	2,516
Bowater, Inc.	BOW	102183100	17,114	37.6700	645
Boyd Gaming Corp	BYD	103304101	80,200	52.1500	4,182
Brigham Exploration Co	BEXP	109178103	14,500	9.2300	134
Brinker International, Inc.	EAT	109641100	27,141	36.2200	983

Brinks Co.	BCO	109696104	17,450	34.6000	604
Bristol-Myers Squibb Co.	BMJ	110122108	220,894	25.4600	5,624
Broadcom Corp	BRCM	111320107	93,623	29.9200	2,801
Brocade Communication Sys	BRCD	111621108	153,575	5.9200	909
Brookline Bancorp Inc	BRKL	11373M107	207,749	14.9000	3,095
Brown & Brown Inc.	BRO	115236101	19,139	46.0900	882
Brown-Forman Corp	BF/B	115637209	10,189	54.7500	558
Brunswick Corp.	BC	117043109	10,952	46.8500	513
Buffalo Wild Wings Inc	BWLD	119848109	74,572	37.8300	2,821
Burlington North Sante Fe	BNI	12189T104	83,788	53.9300	4,519
Burlington Resources, Inc.	BR	122014103	43,737	50.0700	2,190
CBRL Group, Inc.	CBRL	12489V106	14,613	41.3000	604
CDW Corp	CDWC	12512N105	22,746	56.6800	1,289
CH Robinson Worldwide Inc	CHRW	12541W100	26,237	51.5300	1,352
CIGNA Corp	CI	125509109	14,872	89.3000	1,328
CitiGroup Inc	CIT	125581108	23,834	38.0000	906
CMGI Inc	CMGI	125750109	434,438	2.0500	891
CMS Energy Corp.	CMS	125896100	24,336	13.0400	317
CNF Inc	CNF	12612W104	15,891	46.7900	744
CNET Networks Inc	CNET	12613R104	83,412	9.4400	787
CSG Systems International	CSGS	126349109	15,709	16.2900	256
CSX Corporation	CSX	126408103	24,374	41.6500	1,015
CT Communications Inc	CTCI	126426402	63,776	10.5300	672
CVS Corp.	CVS	126650100	45,224	52.6200	2,380
CV Therapeutics Inc.	CVTX	126667104	65,404	20.3600	1,332
Cabot Corp	CBT	127055101	19,340	33.4300	647
Cabot Microelectronics Corp	CCMP	12709P103	7,602	31.3800	239
Cache Inc	CACH	127150308	72,923	13.5500	988
CACI International Inc	CAI	127190304	15,305	55.2300	845
Cadence Design Systems, Inc.	CDN	127387108	83,135	14.9500	1,243
Caesars Entertainment Inc	CZR	127687101	96,501	19.7900	1,910
Cal Dive International	CDIS	127914109	45,329	45.3000	2,053
Caliper Life Sciences Inc	CALP	130872104	262,940	6.4500	1,696
Callaway Golf Company	ELY	131193104	21,818	12.8000	279
CallWave Inc	CALL	13126N101	60,637	5.9000	358
Calpine Corp.	CPN	131347106	60,399	2.8000	169
Campbell Soup Co.	CPB	134429109	36,809	29.0200	1,068
Capital Automotive REIT	CARS	139733109	79,684	33.1200	2,639
Capital One Financial Corp.	COF	14040H105	50,623	74.7700	3,785

</TABLE>

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Mutual of America Capital Management

Tuesday, April 19, 2005
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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

<TABLE>					
<CAPTION>					
Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Cardinal Health, Inc.	CAH	14149Y108	49,017	55.8000	2,735
Career Education Corp.	CECO	141665109	31,520	34.2600	1,080
Caremark Rx Inc.	CMX	141705103	51,660	39.7800	2,055
Carlisle Companies, Inc	CSL	142339100	9,548	69.7700	666
Carmax Inc	KMX	143130102	32,052	31.5000	1,010
Carnival Corporation	CCL	143658300	103,034	51.8100	5,338
Carramerica Realty Corp	CRE	144418100	47,758	31.5500	1,507
Catalina Marketing Corp.	POS	148867104	44,801	25.9000	1,160
Caterpillar, Inc.	CAT	149123101	38,766	91.4400	3,545
Celebrate Express Inc	BDAY	15100A104	100,775	19.5900	1,974
Cendant Corp.	CD	151313103	119,280	20.5400	2,450
Centene Corp	CNC	15135B101	107,832	29.9900	3,234
Centerpoint Energy Inc	CNP	15189T107	32,709	12.0300	393
Centex Corporation	CTX	152312104	14,306	57.2700	819
Century Telephone Enterprises	CTL	156700106	15,212	32.8400	500
Cephalon, Inc.	CEPH	156708109	17,843	46.8300	836
Ceridian Corp.	CEN	156779100	45,883	17.0500	782
Certegy Inc	CEY	156880106	19,186	34.6200	664
Champion Enterprises Inc	CHB	158496109	405,458	9.4000	3,811
Charles River Laboratories Inc	CRL	159864107	20,330	47.0400	956
Checkfree Holdings Corp.	CKFR	162813109	25,813	40.7600	1,052
Cheesecake Factory (The)	CAKE	163072101	23,921	35.4500	848

Chevron Texaco Corp	CVX	166764100	250,941	58.3100	14,632
Chico's FAS Inc.	CHS	168615102	54,922	28.2600	1,552
Choice Hotels International In	CHH	169905106	24,861	61.9500	1,540
Chiquita Brands International	CQB	170032809	144,497	26.7800	3,870
Chiron Corp.	CHIR	170040109	16,686	35.0600	585
ChoicePoint, Inc.	CPS	170388102	27,281	40.1100	1,094
Chubb Corp.	CB	171232101	21,654	79.2700	1,717
Church & Dwight	CHD	171340102	19,491	35.4700	691
Ciber Inc	CBR	17163B102	331,113	7.2700	2,407
Ciena Corp.	CIEN	171779101	64,689	1.7200	111
Cincinnati Bell, Inc.	CBB	171871106	75,425	4.2500	321
Cincinnati Financial Corp.	CINF	172062101	17,962	43.6100	783
Cinergy Corp	CIN	172474108	59,436	40.5200	2,408
Circuit City Stores Inc	CC	172737108	21,623	16.0500	347
Cisco Systems, Inc.	CSCO	17275R102	875,652	17.8900	15,665
Cintas Corp.	CTAS	172908105	16,889	41.3100	698
CitiGroup Inc	C	172967101	719,584	44.9400	32,338
Citizens Communications Co.	CZN	17453B101	103,720	12.9400	1,342
Citrix Systems, Inc.	CTXS	177376100	19,159	23.8200	456
City National Corp.	CYN	178566105	13,915	69.8200	972
Claire's Stores, Inc.	CLE	179584107	30,437	23.0400	701
Clear Channel Communications	CCU	184502102	59,581	34.4700	2,054
Cleveland Cliffs, Inc.	CLF	185896107	21,136	72.8700	1,540
Clorox Co.	CLX	189054109	62,473	62.9900	3,935
Coach Inc	COH	189754104	21,612	56.6300	1,224
Coca-Cola Co.	KO	191216100	256,096	41.6700	10,672
Coca-Cola Enterprises	CCE	191219104	39,872	20.5200	818
Coeur D'alene Mines Corp	CDE	192108108	250,825	3.6700	921
Cognex Corp	CGNX	192422103	27,576	24.8800	686
Cognizant Technology Solutions	CTSH	192446102	40,889	46.2000	1,889

</TABLE>

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Mutual of America Capital Management

Tuesday, April 19, 2005

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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Colgate-Palmolive Co.	CL	194162103	59,405	52.1700	3,099
The Colonial BancGroup, Inc.	CNB	195493309	44,759	20.5200	918
Columbia Banking Systems Inc	COLB	197236102	56,809	23.7500	1,349
Comcast Corp. Cl A	CMCSA	20030N101	250,058	33.7800	8,447
Comerica, Inc.	CMA	200340107	54,751	55.0800	3,016
Commerce Bancorp, Inc. NJ	CBH	200519106	48,795	32.4700	1,584
Commercial Metals Co	CMC	201723103	46,646	33.8900	1,581
CommScope, Inc.	CTV	203372107	15,720	14.9600	235
Community Health Systems Inc.	CYH	203668108	20,491	34.9100	715
Compass Bancshares	CBSS	20449H109	13,968	45.4000	634
Computer Associates Intl., Inc	CA	204912109	60,163	27.1000	1,630
Computer Sciences Corp.	CSC	205363104	21,601	45.8500	990
Compuware Corporation	CPWR	205638109	43,785	7.2000	315
Comverse Technologies	CMVT	205862402	22,343	25.2200	563
Conagra, Inc.	CAG	205887102	96,973	27.0200	2,620
Concord Communications Inc	CCRD	206186108	94,343	10.1200	955
Conmed Corp	CNMD	207410101	35,459	30.1200	1,068
ConocoPhillips	COP	20825C104	78,656	107.8400	8,482
Conseco, Inc.	CNO	208464883	93,275	20.4200	1,905
Consolidated Edison, Inc.	ED	209115104	27,421	42.1800	1,157
Constellation Brands Inc.	STZ	21036P108	31,656	52.8700	1,674
Constellation Energy Group Inc	CEG	210371100	19,991	51.7000	1,034
Convergys Corp.	CVG	212485106	16,066	14.9300	240
Cooper Cameron	CAM	216640102	16,615	57.2100	951
Cooper Tire & Rubber Co.	CTB	216831107	7,931	18.3600	146
Copart Inc.	CPRT	217204106	24,662	23.5600	581
Corinthian Colleges, Inc.	COCO	218868107	27,905	15.7200	439
Corning Inc	GLW	219350105	159,358	11.1300	1,774
Costco Companies	COST	22160K105	53,397	44.1800	2,359
Countrywide Financial Corp	CFC	222372104	65,611	32.4600	2,130
Covance, Inc.	CVD	222816100	19,308	47.6100	919

Coventry Health Care	CVH	222862104	43,443	68.1400	2,960
Crane Co.	CR	224399105	17,031	28.7900	490
Credence Systems Corp.	CMOS	225302108	122,318	7.9100	968
Cree Inc	CREE	225447101	23,532	21.7500	512
Crompton Corporation	CK	227116100	35,294	14.6000	515
Crown Holdings Inc	CCK	228368106	624,822	15.5600	9,722
Cubist Pharmaceuticals Inc	CBST	229678107	89,310	10.6200	948
Cullen/Frost	CFR	229899109	15,004	45.1500	677
Cummins Engine, Inc.	CMI	231021106	4,837	70.3500	340
Cymer Inc.	CYMI	232572107	45,610	26.7700	1,221
Cypress Semiconductor Corp.	CY	232806109	270,102	12.6000	3,403
Cytec Industries, Inc.	CYT	232820100	79,593	54.2500	4,318
Cytec Corp	CYTC	232946103	34,882	23.0100	803
DPL, Inc.	DPL	233293109	38,902	25.0000	973
DRS Technologies Inc.	DRS	23330X100	73,844	42.5000	3,138
D.R. Horton, Inc.	DHI	23331A109	90,153	29.2400	2,636
DST Systems, Inc.	DST	233326107	23,286	46.1800	1,075
DSP Group, Inc.	DSPG	23332B106	39,446	25.7600	1,016
DTE Energy Co.	DTE	233331107	19,664	45.4800	894
Dana Corp.	DCN	235811106	16,975	12.7900	217
Danaher Corporation	DHR	235851102	31,109	53.4100	1,662

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Mutual of America Capital Management

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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

<TABLE>

<CAPTION>

Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Darden Restaurants, Inc.	DRI	237194105	16,701	30.6800	512
Dean Foods Co	DF	242370104	45,830	34.3000	1,572
Deckers Outdoor Corp	DECK	243537107	31,886	35.7400	1,140
Deere & Co.	DE	244199105	27,908	67.1300	1,873
Dell Inc.	DELL	24702R101	344,865	38.4200	13,250
Delphi Corp	DPH	247126105	63,438	4.4800	284
Delta Air Lines, Inc.	DAL	247361108	15,806	4.0500	64
Denbury Resources Inc	DNR	247916208	73,714	35.2300	2,597
Deluxe Corp.	DLX	248019101	15,446	39.8600	616
Dendreon Corp	DNDN	24823Q107	113,114	5.4500	616
Dentsply International, Inc.	XRAY	249030107	23,325	54.4100	1,269
Developers Diversified Realty	DDR	251591103	33,156	39.7500	1,318
Devon Energy Company	DVN	25179M103	97,842	47.7500	4,672
DeVry, Inc.	DV	251893103	19,909	18.9200	377
Dick's Sporting Goods Inc	DKS	253393102	64,731	36.7300	2,378
Diebold, Inc.	DBD	253651103	22,050	54.8500	1,209
Digital River Inc	DRIV	25388B104	43,777	31.1600	1,364
Dillard's Inc	DDS	254067101	7,984	26.9000	215
Direct General Corp	DRCT	25456W204	39,481	20.5400	811
Disney (Walt) Co	DIS	254687106	326,571	28.7300	9,382
Dollar General Corp.	DG	256669102	34,078	21.9100	747
Dollar Tree Store	DLTR	256747106	34,732	28.7300	998
Dominion Resources, Inc.	D	25746U109	85,541	74.4300	6,367
Donaldson Company, Inc.	DCI	257651109	23,621	32.2800	762
RR Donnelley & Sons Co	RRD	257867101	24,348	31.6200	770
Dover Corp.	DOV	260003108	23,027	37.7900	870
Dow Chemical Company	DOW	260543103	160,077	49.8500	7,980
Dow Jones & Co., Inc.	DJ	260561105	7,979	37.3700	298
Du Pont (E.I.) De Nemours	DD	263534109	154,385	51.2400	7,911
Duke Energy Corp.	DUK	264399106	106,029	28.0100	2,970
Dun & Bradstreet Corp.	DNB	26483E100	21,230	61.4500	1,305
Duquesne Light Holdings Inc	DQE	266233105	23,643	17.9200	424
Dycom Industries, Inc.	DY	267475101	93,556	22.9900	2,151
Dynegy Inc.	DYN	26816Q101	37,435	3.9100	146
ECC Capital Corp	ECR	26826M108	156,920	6.0000	942
EMC Corp.	EMC	268648102	518,500	12.3200	6,388
ENSCO International, Inc.	ESV	26874Q100	46,509	37.6600	1,752
EOG Resources, Inc.	EOG	26875P101	27,016	48.7400	1,317
E*Trade Financial Corp	ET	269246104	41,897	12.0000	503
Eastman Chemical Co.	EMN	277432100	8,809	59.0000	520

Eastman Kodak Co.	EK	277461109	32,406	32.5500	1,055
Eaton Corp.	ETN	278058102	17,284	65.4000	1,130
Eaton Vance Corp	EV	278265103	40,957	23.4400	960
Ebay, Inc.	EBAY	278642103	136,818	37.2600	5,098
Ecolab Inc.	ECL	278865100	24,961	33.0500	825
Edison International	EIX	281020107	36,830	34.7200	1,279
Education Management	EDMC	28139T101	20,947	27.9500	585
Edwards (A.G.), Inc.	AGE	281760108	23,384	44.8000	1,048
Edwards Lifesciences Corp	EW	28176E108	18,323	43.2200	792
El Paso Corp.	EP	28336L109	72,708	10.5800	769
Electronic Arts Inc.	ERTS	285512109	34,810	51.7800	1,802
Electronic Data Systems Corp	EDS	285661104	58,517	20.6700	1,210

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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

<TABLE>
<CAPTION>

Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Electronics for Imaging	EFII	286082102	47,174	17.8400	842
ElkCorp	ELK	287456107	60,690	38.4600	2,334
Embarcardero Technologies, Inc	EMBT	290787100	225,261	6.5900	1,484
Emerson Electric Co.	EMR	291011104	47,401	64.9300	3,078
Emmis Communications Corp.	EMMS	291525103	15,766	19.2200	303
Energen Corp	EGN	29265N108	43,716	66.6000	2,911
Energy East Corp	EAS	29266M109	45,179	26.2200	1,185
Energizer Holdings Inc	ENR	29266R108	21,745	59.8000	1,300
Engelhard Corp.	EC	292845104	13,812	30.0300	415
Engineered Support Systems	EASI	292866100	68,531	53.5200	3,668
Entercom Communications Corp.	ETM	293639100	13,576	35.5200	482
Entergy Corp.	ETR	29364G103	24,094	70.6600	1,702
Equifax, Inc.	EFX	294429105	15,271	30.6900	469
Equitable Resources Inc	EQT	294549100	18,773	57.4400	1,078
Equity Inns Inc	ENN	294703103	280,542	11.0300	3,094
Equity Office Properties Trust	EOP	294741103	45,583	30.1300	1,373
Equity One Inc	EQY	294752100	51,140	20.5900	1,053
Equity Res Prop	EQR	29476L107	31,965	32.2100	1,030
Exelon Corp	EXC	30161N101	75,151	45.8900	3,449
Exelixis Inc	EXEL	30161Q104	77,329	6.7800	524
Expeditors International	EXPD	302130109	32,771	53.5500	1,755
Express Scripts, Inc-CL A	ESRX	302182100	8,601	87.1900	750
Exxon Mobil Corp.	XOM	30231G102	826,429	59.6000	49,255
FMC Corp.	FMC	302491303	67,193	53.4500	3,591
FMC Technologies Inc	FTI	30249U101	21,030	33.1800	698
FNB Corp	FNB	302520101	48,910	19.1500	937
FPL Group Inc	FPL	302571104	44,221	40.1500	1,775
Fair, Isaac and Company, Inc.	FIC	303250104	20,699	34.4400	713
Fairchild Semicon Intl.	FCS	303726103	36,811	15.3300	564
Family Dollar Stores Inc.	FDO	307000109	18,959	30.3600	576
Fastenal Co.	FAST	311900104	21,001	55.3100	1,162
FHLMC	FRE	313400301	77,773	63.2000	4,915
FNMA	FNM	313586109	109,415	54.4500	5,958
Federal Signal Corp.	FSS	313855108	14,801	15.1700	225
Federated Dept Stores	FD	31410H101	19,128	63.6400	1,217
Federated Investors Inc	FII	314211103	10,755	28.3100	304
FEDEX Corp	FDX	31428X106	66,020	93.9500	6,203
Ferro Corp.	FOE	315405100	12,886	18.8200	243
F5 Networks Inc	FFIV	315616102	28,885	50.4900	1,458
Fidelity Natl Finl Inc.	FNF	316326107	53,650	32.9400	1,767
Fifth Third Bancorp	FITB	316773100	58,793	42.9800	2,527
First American Corp.	FAF	318522307	25,080	32.9400	826
First Data Corp.	FDC	319963104	92,013	39.3100	3,617
First Financial Holdings Inc	FFCH	320239106	20,221	27.7800	562
First Horizon National Corp	FHN	320517105	13,918	40.7900	568
First Niagara Financial Group	FNFG	33582V108	213,589	13.2100	2,822
First State Bancorporation	FSNM	336453105	107,946	16.9750	1,832
Fiserv, Inc.	FISV	337738108	21,846	39.8000	869
Firstmerit Corp.	FMER	337915102	25,872	26.7600	692

FirstEnergy Corp.	FE	337932107	37,286	41.9500	1,564
Fisher Scientific International	FSH	338032204	29,079	56.9200	1,655
Fluor Corp.	FLR	343412102	9,672	55.4300	536

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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Flowserve Corporation	FLS	34354P105	16,999	25.8700	440
Foot Locker Inc	FL	344849104	47,946	29.3000	1,405
Ford Motor Co.	F	345370860	206,970	11.3300	2,345
Forest Laboratories, Inc.	FRX	345838106	39,720	36.9500	1,468
Forest Oil Corp.	FST	346091705	35,638	40.5000	1,443
Fortune Brands, Inc.	FO	349631101	16,380	80.6300	1,321
Fossil Inc	FOSL	349882100	62,764	25.9250	1,627
Franklin Resources, Inc.	BEN	354613101	30,899	68.6500	2,121
Freeport-McMoran Copper	FCX	35671D857	20,232	39.6100	801
Freescale Semiconductor	FSL/B	35687M206	73,593	17.2500	1,269
Frontier Corp.	FTO	35914P105	68,386	36.2600	2,480
Furniture Brands Intl., Inc.	FBN	360921100	16,323	21.8100	356
GATX Corp.	GMT	361448103	15,204	33.1900	505
GTC Biotherapeutics Inc	GTCB	36238T104	363,600	1.0500	382
Gallagher, Arthur J. & Co.	AJG	363576109	28,330	28.8000	816
Gannett Co	GCI	364730101	28,392	79.0800	2,245
Gap, Inc.	GPS	364760108	83,251	21.8400	1,818
Gardner Denver Inc	GDI	365558105	70,582	39.5100	2,789
Gartner Group Inc.	IT	366651107	97,889	9.5700	937
Gateway 2000, Inc.	GTW	367626108	33,793	4.0200	136
Gen-Probe Inc	GPRO	36866T103	15,323	44.5600	683
General Cable Corp	BGC	369300108	394,980	12.0700	4,767
General Dynamics Corp.	GD	369550108	39,817	107.0500	4,262
General Electric Co.	GE	369604103	1,463,658	36.0600	52,780
General Mills, Inc.	GIS	370334104	41,269	49.1500	2,028
General Motors Corp.	GM	370442105	63,849	29.3900	1,877
Genesis HealthCare Corp	GHCI	37184D101	31,090	42.8900	1,333
Gentex Corp.	GNTX	371901109	23,950	31.9000	764
Genuine Parts Co.	GPC	372460105	53,671	43.4900	2,334
Genzyme Corp-Genl Division	GENZ	372917104	57,250	57.2400	3,277
Georgia Gulf Corp.	GGC	373200203	100,793	45.9800	4,634
Georgia Pacific Corp	GP	373298108	29,372	35.4900	1,042
Gilead Sciences, Inc.	GILD	375558103	48,938	35.8000	1,752
Gillette Company	G	375766102	112,061	50.4800	5,657
Gladstone Capital Corp	GLAD	376535100	20,333	21.2200	431
Glatfelter (P.H.) Co	GLT	377316104	11,474	14.7500	169
Glimcher Realty Trust	GRT	379302102	15,000	23.7000	356
Golden West Financial Corp.	GDW	381317106	47,125	60.5000	2,851
Goldman Sachs Group Inc.	GS	38141G104	50,616	109.9900	5,567
Goodrich (B.F.) Co.	GR	382388106	13,574	38.2900	520
Goodyear Tire & Rubber Co.	GT	382550101	19,870	13.3500	265
Graco Inc	GGG	384109104	21,213	40.3600	856
GrafTech International Ltd	GTI	384313102	231,107	5.6900	1,315
Grainger (W.W.), Inc.	GWV	384802104	42,879	62.2700	2,670
Granite Constr Inc	GVA	387328107	11,389	26.2700	299
Grant Prideco Inc	GRP	38821G101	37,997	24.1600	918
Great Lakes Chemical Corp.	GLK	390568103	5,815	32.1200	187
Great Plains Energy Inc	GXP	391164100	22,892	30.5800	700
Greater Bay Bncp	GBBK	391648102	15,682	24.4100	383
Grey Wolf Inc.	GW	397888108	160,507	6.5800	1,056
GTECH Holdings Corp.	GTK	400518106	35,610	23.5300	838
Guidant Corp.	GDT	401698105	58,051	73.9000	4,290

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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

<TABLE>

<CAPTION>

Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Guitar Center Inc	GTRC	402040109	56,960	54.8300	3,123
HCA - The Healthcare Company	HCA	404119109	46,535	53.5700	2,493
HCC Insurance	HCC	404132102	20,897	36.1600	756
HNI Corp	HNI	404251100	15,928	44.9500	716
Halliburton Company	HAL	406216101	94,639	43.2500	4,093
Hanover Compressor Co.	HC	410768105	24,021	12.0700	290
Harley-Davidson, Inc.	HDI	412822108	33,005	57.7600	1,906
Harman Intl Ind	HAR	413086109	19,799	88.4600	1,751
Harrah's Entertainment, Inc.	HET	413619107	12,868	64.5800	831
Harris Corp.	HRS	413875105	40,940	32.6500	1,337
Harris Interactive Inc	HPOL	414549105	96,150	4.6100	443
Harsco Corp.	HSC	415864107	12,763	59.6100	761
Harte-Hanks, Inc.	HHS	416196103	22,040	27.5600	607
Hartford Financial Services	HIG	416515104	40,228	68.5600	2,758
Hasbro, Inc.	HAS	418056107	18,868	20.4500	386
Hawaiian Electric Inds	HE	419870100	24,820	25.5200	633
Health Management Associates	HMA	421933102	27,583	26.1800	722
Health Net Inc	HNT	42222G108	34,145	32.7100	1,117
Heinz (H.J.) Co.	HNZ	423074103	39,572	36.8400	1,458
Helmerich & Payne, Inc.	HP	423452101	15,608	39.6900	619
Henry (Jack) & Associates	JKHY	426281101	24,951	17.9900	449
Hercules, Inc.	HPC	427056106	12,657	14.4800	183
Hershey Food Corp.	HSY	427866108	24,731	60.4600	1,495
Hewlett-Packard	HPQ	428236103	327,321	21.9400	7,181
Hibbett Sporting Goods Inc	HIBB	428565105	80,471	30.0400	2,417
Hibernia Corp Cl A	HIB	428656102	47,714	32.0100	1,527
Highwoods Properties	HIW	431284108	114,347	26.8200	3,067
Hillenbrand Industries, Inc.	HB	431573104	18,072	55.4700	1,002
Hilton Hotels Corp.	HLT	432848109	43,490	22.3500	972
Home Depot, Inc.	HD	437076102	248,237	38.2400	9,493
Honeywell International Inc	HON	438516106	185,361	37.2100	6,897
Horace Mann Education	HMN	440327104	13,164	17.7400	234
Hormel Foods Corp.	HRL	440452100	32,277	31.1100	1,004
Hospira Inc	HSP	441060100	17,646	32.2700	569
Hospitality Properties Trust	HPT	44106M102	19,426	40.3800	784
Houston Exploration Co	THX	442120101	40,500	56.9500	2,306
Hovanian Enterprises, Inc.	HOV	442487203	14,879	51.0000	759
Hubbell, Inc. - Cl. B	HUB/B	443510201	18,904	51.1000	966
Humana, Inc.	HUM	444859102	20,165	31.9400	644
J.B. Hunt Transport Srvcs, Inc	JBHT	445658107	21,165	43.7700	926
Huntington Bancshares, Inc.	HBAN	446150104	26,211	23.9000	626
Hydril Company	HYDL	448774109	37,594	58.4100	2,196
Hyperion Solutions, Corp.	HYSL	44914M104	61,812	44.1100	2,727
IMS Health, Inc.	RX	449934108	26,221	24.3900	640
ITT Educational Services Inc.	ESI	45068B109	14,127	48.5000	685
ITT Industries, Inc.	ITT	450911102	10,431	90.2400	941
IDACORP, Inc.	IDA	451107106	12,983	28.3700	368
Illinois Tool Works, Inc.	ITW	452308109	31,055	89.5300	2,780
Imation Corp.	IMN	45245A107	10,450	34.7500	363
Immunicon Corp	IMMC	45260A107	166,499	5.8900	981
Inamed Corp.	IMDC	453235103	11,017	69.8800	770
Independence Community Bank	ICBC	453414104	24,157	39.0000	942

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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

<TABLE>

<CAPTION>

Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Indymac Mortgage Holdings Inc.	NDE	456607100	19,117	34.0000	650
Infospace Inc	INSP	45678T201	18,119	40.8300	740
Inspire Pharmaceuticals Inc	ISPH	457733103	74,799	8.1600	610
Integrated Device Tech., Inc.	IDTI	458118106	211,716	12.0300	2,547
Integrated Circuit Systems Inc	ICST	45811K208	21,606	19.1200	413
Integrated Silicon Solutions	ISSI	45812P107	148,607	6.7000	996
Intel Corp	INTC	458140100	817,052	23.2300	18,980
Interdigital Communications Co	IDCC	45866A105	41,523	15.3200	636
IBM CORP	IBM	459200101	235,657	91.3800	21,534
Intl. Flavors & Fragrances	IFF	459506101	10,013	39.5000	396
International Game Technology	IGT	459902102	39,004	26.6600	1,040
International Paper Co.	IP	460146103	55,428	36.7900	2,039
International Rectifier	IRF	460254105	20,816	45.5000	947
International Speedway Corp.	ISCA	460335201	13,597	54.2500	738
Interpublic Group of Cos., Inc.	IPG	460690100	47,805	12.2800	587
Intersil Corp	ISIL	460698109	46,289	17.3200	802
Intuit, Inc.	INTU	461202103	20,960	43.7700	917
Invitrogen Corp.	IVGN	46185R100	15,864	69.2000	1,098
Investors Financial Services	IFIN	461915100	20,458	48.9100	1,001
Ivax Corp.	IVX	465823102	67,852	19.7700	1,341
iVillage Inc	IVIL	46588H105	193,211	6.0900	1,177
JDS Uniphase Corp.	JDSU	46612J101	163,311	1.6700	273
JP Morgan Chase & Co	JPM	46625H100	411,938	34.6000	14,253
Jabil Circuit, Inc.	JBL	466313103	20,747	28.5200	592
Jacobs Engineering Group, Inc.	JEC	469814107	17,488	51.9200	908
Jacuzzi Brands Inc	JJZ	469865109	451,401	9.7600	4,406
Janus Capital Group Inc	JNS	47102X105	26,710	13.9500	373
Jefferies Group	JEF	472319102	15,824	37.6800	596
Jefferson-Pilot Corp.	JP	475070108	15,433	49.0500	757
JetBlue Airways Corp	JBLU	477143101	30,164	19.0400	574
Johnson & Johnson	JNJ	478160104	396,124	67.1600	26,604
Johnson Controls	JCI	478366107	21,611	55.7600	1,205
Jones Apparel Group, Inc.	JNY	480074103	13,838	33.4900	463
KLA Tencor Corporation	KLAC	482480100	42,508	46.0100	1,956
KNBT Bancorp Inc	KNBT	482921103	151,107	15.3000	2,312
Keane, Inc.	KEA	486665102	17,165	13.0300	224
KB Home	KBH	48666K109	4,708	117.4600	553
Kellogg Co.	K	487836108	39,675	43.2700	1,717
Kelly Services, Inc.	KELYA	488152208	8,409	28.7900	242
Kemet Corp.	KEM	488360108	26,612	7.7500	206
Kennametal, Inc.	KMT	489170100	71,883	47.4900	3,414
Kensey Nash Corp	KNSY	490057106	37,768	27.0800	1,023
Kerr-McGee Corp.	KMG	492386107	18,451	78.3300	1,445
KeyCorp	KEY	493267108	45,931	32.4500	1,490
Keyspan Energy Corp	KSE	49337W100	18,180	38.9700	708
Kimberly Clark Corp.	KMB	494368103	54,404	65.7300	3,576
Kinder Morgan Inc	KMI	49455P101	12,416	75.7000	940
King Pharmaceuticals Inc	KG	495582108	27,307	8.3100	227
Kirby Corp.	KEX	497266106	72,441	42.0300	3,045
Knight-Ridder, Inc.	KRI	499040103	8,535	67.2500	574
Kohls Corp	KSS	500255104	83,074	51.6300	4,289
Korn/Ferry International	KFY	500643200	10,687	19.0300	203

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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Krispy Kreme Doughnuts Inc	KKD	501014104	18,991	7.6300	145
Kroger Company	KR	501044101	82,767	16.0300	1,327
Knonos Inc	KRON	501052104	18,760	51.1100	959
LSI Logic Corp.	LSI	502161102	43,513	5.5900	243
LTX Corp.	LTXX	502392103	18,811	4.4400	84
L-3 Communications, Corp.	LLL	502424104	13,018	71.0200	925

Laboratory Corp. Of America	LH	50540R409	15,266	48.2000	736
Labranche & Co	LAB	505447102	17,540	9.3000	163
Lam Research Corp.	LRCX	512807108	42,948	28.8600	1,239
Lancaster Colony Corp.	LANC	513847103	9,440	42.5500	402
Landamerica Financial Group Inc	LFG	514936103	47,392	50.0300	2,371
Landstar System Inc.	LSTR	515098101	102,748	32.7500	3,365
Lattice Semiconductor Corp.	LSCC	518415104	34,880	5.3700	187
Laureate Education Inc	LAUR	518613104	82,113	42.7900	3,514
Lear Corp	LEA	521865105	20,646	44.3600	916
LeCroy Corp	LCRY	52324W109	97,824	17.1300	1,676
Lee Enterprises	LEE	523768109	13,952	43.4000	606
Leggett & Platt Inc	LEG	524660107	21,574	28.8800	623
Legg Mason	LM	524901105	33,440	78.1400	2,613
Lehman Brothers Holdings, Inc.	LEH	524908100	31,204	94.1600	2,938
Lennar Corp.	LEN	526057104	44,373	56.6800	2,515
Leucadia National Corp	LUK	527288104	29,114	34.3500	1,000
Lexmark Intl Group Inc-Cl A	LXX	529771107	14,315	79.9700	1,145
Liberty Property Trust	LRY	531172104	26,499	39.0500	1,035
Lifepoint Hospitals Inc	LPNT	53219L109	11,075	43.8400	486
Lilly (Eli) & Co.	LLY	532457108	128,046	52.1000	6,671
Limited Brands	LTD	532716107	43,187	24.3000	1,049
Lincare Holdings, Inc.	LNCR	532791100	30,859	44.2300	1,365
Lincoln National Corp.	LNC	534187109	19,709	45.1400	890
Linear Technology Corp	LLTC	535678106	34,713	38.3100	1,330
Lionbridge Technologies	LIOX	536252109	200,759	5.6900	1,142
Lithia Motors Inc	LAD	536797103	36,835	25.6100	943
Liz Claiborne, Inc.	LIZ	539320101	29,271	40.1300	1,175
Lockheed Martin Corp.	LMT	539830109	45,380	61.0600	2,771
Loews Corp.	LTR	540424108	18,046	73.5400	1,327
Lone Star Technology	LSS	542312103	52,477	39.4300	2,069
Longs Drug Stores Corp.	LDG	543162101	114,252	34.2200	3,910
Longview Fibre Co.	LFB	543213102	154,471	18.7600	2,898
Louisiana-Pacific Corp.	LPX	546347105	12,521	25.1400	315
Lowe's Companies, Inc.	LOW	548661107	87,354	57.0900	4,987
Lubrizol Corp.	LZ	549271104	84,885	40.6400	3,450
Lucent Technologies	LU	549463107	500,886	2.7500	1,377
Lyondell Petrochemical	LYO	552078107	66,868	27.9200	1,867
M & T Bank Corp.	MTB	55261F104	11,116	102.0600	1,134
MAF Bancorp Inc	MAFB	55261R108	72,775	41.5400	3,023
MBIA INC	MBI	55262C100	15,908	52.2800	832
MBNA Corp.	KRB	55262L100	144,432	24.5500	3,546
MDU Resources Group	MDU	552690109	36,378	27.6200	1,005
MGIC Investment Corp	MTG	552848103	10,940	61.6700	675
MGI Pharma Inc	MOGN	552880106	135,890	25.2700	3,434
MKS Instruments Inc.	MKSI	55306N104	48,222	15.8800	766
MPS Group Inc	MPS	553409103	31,536	10.5100	331

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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

<TABLE>					
<CAPTION>					
Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Mack-Cali Realty Corp.	CLI	554489104	17,384	42.3500	736
Macrovision Corp.	MVSN	555904101	51,867	22.7900	1,182
Macromedia Inc.	MACR	556100105	22,634	33.5000	758
Mandalay Resort Group	MBG	562567107	20,768	70.4900	1,464
HCR Manor Care	HCR	564055101	9,744	36.3600	354
Manpower, Inc.	MAN	56418H100	27,645	43.5200	1,203
Marathon Oil Corp	MRO	565849106	50,727	46.9200	2,380
Marsh & McLennan Cos., Inc.	MMC	571748102	59,791	30.4200	1,819
Marshall & Ilsley Corp.	MI	571834100	23,489	41.7500	981
Marriott International, Inc.	MAR	571903202	22,714	66.8600	1,519
Martek Biosciences Corp	MATK	572901106	9,544	58.1900	555
Martin Marietta Materials	MLM	573284106	14,504	55.9200	811
Masco Corp.	MAS	574599106	50,643	34.6700	1,756
Mattel Inc	MAT	577081102	47,104	21.3500	1,006
Matthews International Corp	MATW	577128101	26,454	32.7600	867

Maxim Integrated	MXIM	57772K101	36,933	40.8700	1,509
May Department Stores	MAY	577778103	33,006	37.0200	1,222
Maytag Corp.	MYG	578592107	8,988	13.9700	126
McAfee Inc	MFE	579064106	49,263	22.5600	1,111
Mccormick & Co., Inc.	MKC	579780206	15,350	34.4300	529
McData Corporation	MCDTA	580031201	36,609	3.7700	138
McDonalds Corp	MCD	580135101	143,804	31.1400	4,478
McGraw-Hill Cos., Inc.	MHP	580645109	21,529	87.2500	1,878
McKesson Corp	MCK	58155Q103	33,370	37.7500	1,260
MeadWestvaco Corp	MWV	583334107	22,909	31.8200	729
Medco Health Solutions Inc	MHS	58405U102	31,127	49.5700	1,543
Media General Inc. - Class A	MEG	584404107	7,364	61.8500	455
Medical Properties	.MPTIT	58463j106	175,000	10.2500	1,794
Medicines Co	MDCO	584688105	33,257	22.6600	754
Medimmune, Inc.	MEDI	584699102	28,118	23.8100	669
Medtronic, Inc.	MDT	585055106	183,687	50.9500	9,359
Mellon Financial Company	MEL	58551A108	47,904	28.5400	1,367
Mentor Graphics Corp.	MENT	587200106	99,401	13.7000	1,362
Mercantile Bankshares Corp.	MRBK	587405101	24,353	50.8600	1,239
Merck & Company	MRK	589331107	249,604	32.3700	8,080
Mercury Interactive Corp.	MERQ	589405109	9,543	47.3800	452
Meredith Corp	MDP	589433101	5,141	46.7500	240
Merrill Lynch & Co.	MER	590188108	155,123	56.6000	8,780
Metlife Inc.	MET	59156R108	82,852	39.1000	3,240
Michaels Stores, Inc.	MIK	594087108	41,449	36.3000	1,505
Micrel, Inc.	MCRL	594793101	234,052	9.2200	2,158
Micros Systems Inc	MCRS	594901100	23,976	36.7100	880
Microsoft Corp	MSFT	594918104	1,143,831	24.1700	27,646
Microchip Technology, Inc.	MCHP	595017104	63,734	26.0100	1,658
Micron Technology, Inc.	MU	595112103	69,389	10.3400	717
Mid-America Apartment Comm.	MAA	59522J103	67,740	36.5000	2,473
Millennium Pharmaceuticals Inc	MLNM	599902103	94,316	8.4200	794
Miller (Herman) Inc	MLHR	600544100	21,497	30.1200	647
Millipore Corp.	MIL	601073109	5,622	43.4000	244
Mine Safety Appliances Co	MSA	602720104	54,077	38.7400	2,095
Minerals Technologies Inc.	MTX	603158106	6,312	65.7800	415
Modine Manufacturing Co.	MOD	607828100	71,791	29.3300	2,106

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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

<TABLE>

<CAPTION>

Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Mohawk Industries, Inc.	MHK	608190104	18,286	84.3000	1,542
Molecular Devices Corp	MDCC	60851C107	49,223	19.0000	935
Molex Inc., Cl A	MOLX	608554101	18,956	26.3600	500
Molson Coors Brewing Co.	TAP	60871R209	9,087	77.1700	701
Monaco Coach Corp	MNC	60886R103	39,750	16.1500	642
MoneyGram International	MGI	60935Y109	26,368	18.8900	498
Monsanto Co.	MON	61166W101	30,099	64.5000	1,941
Monster Worldwide Inc	MNST	611742107	13,646	28.0500	383
Moody's Corp	MCO	615369105	15,506	80.8600	1,254
Morgan Stanley Dean Witter	MWD	617446448	125,785	57.2500	7,201
Mosaic Co	MOS	61945A107	46,009	17.0600	785
Motorola, Inc.	MOT	620076109	433,260	14.9700	6,486
Murphy Oil Soap	MUR	626717102	26,881	98.7300	2,654
Mykrolis Corp	MYK	62852P103	157,957	14.3000	2,259
Mylan Laboratories, Inc.	MYL	628530107	30,436	17.7200	539
NCR Corp.	NCR	62886E108	21,050	33.7400	710
NS Group Inc	NSS	628916108	86,850	31.4100	2,728
National City Corp.	NCC	635405103	136,956	33.5000	4,588
National Financial Partners Co	NFP	63607P208	29,920	39.8000	1,191
National Fuel Gas Co.	NFG	636180101	24,055	28.5900	688
National Instruments	NATI	636518102	20,486	27.0500	554
National Oilwell	NOV	637071101	18,967	46.7000	886
National Semiconductor Corp.	NSM	637640103	40,165	20.6100	828
Navistar International Corp.	NAV	63934E108	7,434	36.4000	271

Neiman Marcus Group, Inc.	NMG/A	640204202	15,051	91.5100	1,377
Network Appliance, Inc.	NTAP	64120L104	41,389	27.6600	1,145
New Century Financial Corp	NEW	6435EV108	13,992	46.8200	655
New Plan Excel Realty Trust	NXL	648053106	31,678	25.1100	795
New York Community Bancorp	NYB	649445103	75,017	18.1600	1,362
New York Times Company	NYT	650111107	16,479	36.5800	603
Newell Rubbermaid Inc	NWL	651229106	31,064	21.9400	682
Newfield Exploration Company	NFX	651290108	19,406	74.2600	1,441
Newmont Mining Corp.	NEM	651639106	50,179	42.2500	2,120
Newport Corp	NEWP	651824104	13,191	14.4900	191
News Corp., Ltd.	NWS/A	65248E104	383,197	16.9200	6,484
Nextel Communications	NXTL	65332V103	127,368	28.4200	3,620
Nicor, Inc.	GAS	654086107	4,986	37.0900	185
Nike, Inc	NKE	654106103	25,971	83.3100	2,164
99 Cents Only Stores	NDN	65440K106	18,168	13.1700	239
NiSource Inc.	NI	65473P105	30,662	22.7900	699
Noble Energy Inc	NBL	655044105	18,157	68.0200	1,235
Nordson Corp.	NDSN	655663102	10,088	36.8200	371
Nordstrom, Inc.	JWN	655664100	14,252	55.3800	789
Norfolk Southern Corp.	NSC	655844108	45,248	37.0500	1,676
North Fork Bancorp	NFB	659424105	163,754	27.7400	4,543
Northeast Utilities	NU	664397106	39,481	19.2700	761
Northern Trust Corp.	NTRS	665859104	22,991	43.4400	999
Northrop Grumman Corp.	NOC	666807102	40,725	53.9800	2,198
Novell, Inc.	NOVL	670006105	42,839	5.9600	255
Novellus Systems	NVLS	670008101	15,802	26.7300	422
Noven Pharmaceuticals Inc	NOVN	670009109	50,887	16.9600	863
NSTAR	NST	67019E107	16,383	54.3000	890

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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

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<CAPTION>					
Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Nucor Corp.	NUE	670346105	18,059	57.5600	1,039
NVIDIA Corporation	NVDA	67066G104	18,789	23.7600	446
Oge Energy Corp.	OGE	670837103	27,671	26.9500	746
Occidental Petroleum Corp.	OXY	674599105	56,805	71.1700	4,043
Office Depot, Inc.	ODP	676220106	35,357	22.1800	784
OfficeMax, Inc.	OMX	67622P101	10,564	33.5000	354
Ohio Casualty Corp.	OCAS	677240103	19,203	22.9800	441
Old Republic Intl. Corp.	ORI	680223104	56,073	23.2900	1,306
Olin Corp.	OLN	680665205	21,813	22.3000	486
Omnicare, Inc.	OCR	681904108	32,036	35.4500	1,136
Omnicom Group, Inc.	OMC	681919106	40,210	88.5200	3,559
On Semiconductor Corp	ONNN	682189105	324,180	3.9500	1,281
Oneok, Inc.	OKE	682680103	32,045	30.8200	988
Optical Communication Products	OCPI	68382T101	5,803	1.7400	10
Oracle Corp	ORCL	68389X105	708,554	12.4800	8,843
O'Reilly Automotive Inc	ORLY	686091109	16,192	49.5300	802
Outback Steakhouse, Inc.	OSI	689899102	20,870	45.7900	956
Overseas Shipholding Group	OSG	690368105	10,673	62.9100	671
PG&E Corp	PCG	69331C108	40,777	34.1000	1,390
PF Changs China	PFGB	69333Y108	49,055	59.8000	2,933
PMC-Sierra Inc.	PMCS	69344F106	20,323	8.8000	179
The PMI Group Inc.	PMI	69344M101	28,930	38.0100	1,100
PNC Financial Services Group	PNC	693475105	31,951	51.4800	1,645
PNM Resources Inc	PNM	69349H107	170,584	26.6800	4,551
PPG Industries, Inc.	PPG	693506107	35,979	71.5200	2,573
PPL Corporation	PPL	69351T106	21,379	53.9900	1,154
Paccar, Inc.	PCAR	693718108	19,634	72.3900	1,421
Pac Sunwear Cal	PSUN	694873100	22,830	27.9800	639
PacificCare Health Systems Cl B	PHS	695112102	26,652	56.9200	1,517
Packaging Corp of America	PKG	695156109	26,083	24.2900	634
Pactiv Corporation	PTV	695257105	16,779	23.3500	392
Pall Corp.	PLL	696429307	14,017	27.1200	380
PalmSource Inc	PSRC	697154102	82,836	9.0400	749

Par Pharmaceutical Cos Inc	PRX	69888P106	32,617	33.4400	1,091
Parametric Technology Corp	PMTC	699173100	470,724	5.5900	2,631
Parker Hannifin Corp	PH	701094104	13,584	60.9200	828
Patterson Cos Inc	PDCO	703395103	42,253	49.9500	2,111
Patterson Energy, Inc.	PTEN	703481101	51,865	25.0200	1,298
Paychex Inc	PAYX	704326107	40,203	32.8200	1,319
Payless Shoesource, Inc.	PSS	704379106	20,941	15.7900	331
Peabody Energy Corp.	BTU	704549104	36,164	46.3600	1,677
Penn National Gaming Inc	PENN	707569109	69,072	29.3800	2,029
Penney (J.C.) Co., Inc.	JCP	708160106	32,285	51.9200	1,676
Pennsylvania REIT	PEI	709102107	60,655	40.3200	2,446
PENTIAR INC.	PNR	709631105	31,146	39.0000	1,215
Peoples Energy Corp.	PGL	711030106	4,286	41.9200	180
Pepco Holdings Inc.	POM	713291102	57,791	20.9900	1,213
Pepsi Bottling Group Inc.	PBG	713409100	22,352	27.8500	623
PepsiAmericas Inc	PAS	71343P200	32,575	22.6600	738
PepsiCo, Inc.	PEP	713448108	265,401	53.0300	14,074
Perkin-Elmer Corp.	PKI	714046109	14,643	20.6300	302
Perot Systems Corp	PER	714265105	55,275	13.4400	743

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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

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<CAPTION>					
Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
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Perrigo Co.	PRGO	714290103	27,318	19.1500	523
Petco Animal Supplies Inc	PETC	716016209	65,810	36.8100	2,422
PetSmart, Inc.	PETM	716768106	44,866	28.7500	1,290
Pfizer Inc	PFE	717081103	990,387	26.2700	26,017
Phase Forward Inc	PFWD	71721R402	150,244	6.5300	981
Phelps Dodge	PD	717265102	29,686	101.7300	3,020
Pier 1 Imports Inc	PIR	720279108	26,556	18.2300	484
Pinnacle Entertainment Inc	PNK	723456109	82,069	16.7000	1,371
Pinnacle West Capital Corp.	PNW	723484101	10,352	42.5100	440
Pioneer Natural Resources Co	PXD	723787107	44,540	42.7200	1,903
Pitney Bowes Inc.	PBI	724479100	26,094	45.1200	1,177
Plains Exploration & Productio	PXP	726505100	96,307	34.9000	3,361
Plantronics Inc New	PLT	727493108	15,087	38.0800	575
Plexus Corp.	PLXS	729132100	13,319	11.5100	153
Plum Creek Timber Co	PCL	729251108	20,778	35.7000	742
Pogo Producing Co	PPP	730448107	19,559	49.2400	963
Polaroid Corp.	POHC	73109X104	90,786	12.0000	1,089
Polycom, Inc.	PLCM	73172K104	30,177	16.9500	512
Potlatch Corp.	PCH	737628107	8,904	47.0700	419
Powerwave Technologies Inc	PWAV	739363109	195,073	7.7400	1,510
Praxair, Inc.	PX	74005P104	36,484	47.8600	1,746
Precision Castparts Corp.	PCP	740189105	20,318	77.0100	1,565
Price (T. Rowe) Associates	TROW	74144T108	13,991	59.3800	831
Pride International Inc	PDE	74153Q102	38,970	24.8400	968
Principal Financial Group Inc.	PFG	74251V102	33,859	38.4900	1,303
Procter & Gamble Company	PG	742718109	349,218	53.0000	18,509
PrivateBancorp Inc	PVTB	742962103	101,319	31.4100	3,182
Progress Energy Inc.	PGN	743263105	27,927	41.9500	1,172
Progressive Corp. of Ohio	PGR	743315103	22,631	91.7600	2,077
Prologis Trust	PLD	743410102	20,788	37.1000	771
ProQuest Co	PQE	74346P102	27,971	36.1500	1,011
Protective Life Corp	PL	743674103	21,354	39.3000	839
Protein Design	PDLI	74369L103	32,380	15.9900	518
Provident Financial Services	PFS	74386T105	180,292	17.1000	3,083
Providian Financial Corp.	PVN	74406A102	245,913	17.1600	4,220
Prudential Financial Inc	PRU	744320102	59,235	57.4000	3,400
Public Svc. Enterprise Group	PEG	744573106	26,944	54.3900	1,465
Puget Energy Inc	PSD	745310102	30,718	22.0400	677
Pulte Corp.	PHM	745867101	13,395	73.6300	986
QlLogic Corporation	QLGC	747277101	10,383	40.5000	421
Qualcomm, Inc.	QCOM	747525103	186,043	36.6500	6,818
Quanta Services	PWR	74762E102	29,920	7.6300	228

Quest Diagnostics, Inc.	DGX	74834L100	10,319	105.1300	1,085
Questar Corp.	STR	748356102	26,048	59.2500	1,543
Quiksilver Inc.	ZQK	74838C106	83,592	29.0300	2,427
Qwest Communications Intl.	Q	749121109	188,929	3.7000	699
RPM International Inc	RPM	749685103	36,038	18.2800	659
RSA Security Inc.	RSAS	749719100	60,994	15.8500	967
RF Micro Devices	RFMD	749941100	214,989	5.2200	1,122
Radian Group, Inc.	RDN	750236101	27,200	47.7400	1,299
RadioShack Corporation	RSH	750438103	17,913	24.5000	439
RailAmerica Inc	RRA	750753105	365,415	12.4800	4,560

</TABLE>

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Mutual of America Capital Management

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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

<TABLE>
<CAPTION>

Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Range Resources Corp	RRC	75281A109	255,935	23.3600	5,979
Raymond James Financial Inc	RJF	754730109	20,424	30.3000	619
Rayonier, Inc.	RYN	754907103	15,435	49.5300	764
Raytheon Co.	RTN	755111507	51,219	38.7000	1,982
Reader's Digest Assn	RDA	755267101	30,619	17.3100	530
RealNetworks, Inc.	RNWK	75605L104	120,571	5.7800	697
Red Robin Gourmet Burgers Inc	RRGB	75689M101	31,924	50.9100	1,625
Reebok International Ltd.	RBK	758110100	6,332	44.3000	281
Regent Communications Inc.	RGCI	758865109	135,278	5.3500	724
Regis Corp	RGS	758932107	13,751	40.9300	563
Regions Financial Corp.	RF	7591EP100	52,518	32.4000	1,702
Renal Care Group Inc	RCI	759930100	20,858	37.9400	791
Rent-A-Center, Inc.	RCII	76009N100	21,562	27.3100	589
Republic Services Inc.	RSG	760759100	43,266	33.4800	1,449
Retek Inc	RETK	76128Q109	17,222	11.2200	193
Reynolds & Reynolds Co	REY	761695105	17,879	27.0600	484
Reynolds American Inc	RAI	761713106	10,989	80.5900	886
Rigel Pharmaceuticals Inc	RIGL	766559603	40,569	16.0400	651
Robert Half Intl., Inc.	RHI	770323103	18,197	26.9600	491
Rockwell Automation Inc	ROK	773903109	19,778	56.6400	1,120
Rockwell Collins	COL	774341101	20,165	47.5900	960
Rohm & Haas Co.	ROH	775371107	21,979	48.0000	1,055
Rollins Inc	ROL	775711104	15,135	18.6000	282
Ross Stores, Inc.	ROST	778296103	45,142	29.1400	1,315
Rowan Cos., Inc.	RDC	779382100	12,120	29.9300	363
Ruby Tuesday Inc.	RI	781182100	19,723	24.2900	479
Ruddick Corp.	RDK	781258108	13,767	23.1500	319
Ryder System, Inc.	R	783549108	7,245	41.7000	302
Ryland Group Inc	RYL	783764103	14,620	62.0200	907
SBC Communications, Inc.	SBC	78387G103	425,734	23.6900	10,086
SEI Investments	SEIC	784117103	25,848	36.1600	935
SLM Holding Corp.	SLM	78442P106	48,588	49.8400	2,422
SPX, Inc.	SPW	784635104	23,106	43.2800	1,000
SWS Group Inc	SWS	78503N107	82,514	16.0300	1,323
Sabre Group Holdings, Inc.	TSG	785905100	14,868	21.8800	325
Safeco Corp.	SAFC	786429100	14,377	48.7100	700
Safeway, Inc.	SWY	786514208	50,587	18.5300	937
St. Jude Medical, Inc.	STJ	790849103	40,797	36.0000	1,469
St Paul Companies	STA	792860108	75,677	36.7300	2,780
Saks Inc	SKS	79377W108	42,970	18.0500	776
Sandisk Corp.	SNDK	80004C101	50,099	27.8000	1,393
Sanmina Corp.	SANM	800907107	314,885	5.2200	1,644
Santander BanCorp	SBP	802809103	69,272	26.3300	1,824
Sara Lee Corp.	SLE	803111103	89,227	22.1600	1,977
Scana Corp	SCG	80589M102	34,723	38.2200	1,327
Henry Schein Inc.	HSIC	806407102	26,628	35.8400	954
Schering-Plough Corp.	SGP	806605101	166,735	18.1500	3,026
Schlumberger, Ltd.	SLB	806857108	73,450	70.4800	5,177
Scholastic Corp.	SCHL	807066105	11,447	36.8900	422
Schulman A Inc	SHLM	808194104	121,600	17.4200	2,118
Schwab (Charles)	SCH	808513105	129,772	10.5100	1,364

Mutual of America Capital Management

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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

<TABLE>

<CAPTION>

Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Scotts Co.	SMG	810186106	8,490	70.2300	596
Sealed Air Corp	SEE	81211K100	9,446	51.9400	491
Sears Holdings Corp	SHLD	812350106	17,637	133.1700	2,349
Semtech Corp	SMTC	816850101	22,776	17.8700	407
Sempra Energy	SRE	816851109	97,164	39.8400	3,871
Sensient Technologies Corp	SXT	81725T100	14,480	21.5600	312
Sepracor, Inc.	SEPR	817315104	32,317	57.4100	1,855
Sequa Corp Cl A	SQA/A	817320104	2,579	51.8500	134
Serologicals Corp	SERO	817523103	90,862	24.4400	2,221
Sharper Image Corp	SHRP	820013100	32,230	16.6100	535
Sherwin-Williams Co.	SHW	824348106	14,307	43.9900	629
Shopko Stores Inc	SKO	824911101	174,302	22.2200	3,873
Siebel Systems, Inc.	SEBL	826170102	58,195	9.1300	531
Sierra Pacific Resources	SRP	826428104	36,113	10.7500	388
Sigma-Aldrich Corp.	SIAL	826552101	7,784	61.2500	477
Silicon Laboratories Inc	SLAB	826919102	13,923	29.7100	414
Silgan Holdings Inc	SLGN	827048109	78,023	64.9800	5,070
Silicon Image Inc.	SIMG	82705T102	105,624	10.0600	1,063
Silicon Valley Bancshares	SIVB	827064106	11,110	44.0600	490
Simon Property Group Inc.	SPG	828806109	25,001	60.5800	1,515
Skyworks Solutions Inc	SWKS	83088M102	471,733	6.3500	2,996
Smith International Inc	SII	832110100	32,610	62.7300	2,046
Smithfield Foods, Inc.	SFD	832248108	30,804	31.5500	972
J.M. Smucker Co.	SJM	832696405	17,972	50.3000	904
Snap-On, Inc.	SNA	833034101	6,550	31.7900	208
Solelectron Corp	SLR	834182107	109,771	3.4700	381
Sonoco Products Co.	SON	835495102	30,439	28.8500	878
Sotheby's Holdings	BID	835898107	14,642	16.9600	248
Southern Company	SO	842587107	83,972	31.8300	2,673
Southern Union Co	SUG	844030106	135,502	25.1100	3,402
Southwest Airlines Co.	LUV	844741108	83,284	14.2400	1,186
Southwestern Energy Co	SWN	845467109	60,078	56.7600	3,410
Sovereign Bancorp, Inc.	SOV	845905108	42,367	22.1600	939
Spectralink Corp	SLNK	847580107	159,783	14.1200	2,256
Spherion Corp	SFN	848420105	224,685	7.4900	1,683
Sprint Corp	FON	852061100	226,231	22.7500	5,147
StanCorp Financial Group, Inc	SFG	852891100	8,746	84.7800	741
Stanley Works	SWK	854616109	8,500	45.2700	385
Staples Inc	SPLS	855030102	135,696	31.4300	4,265
Starbucks Corp.	SBUX	855244109	45,176	51.6600	2,334
Starwood Hotels And Resorts Tr	HOT	85590A203	52,558	60.0300	3,155
State Street Corp.	STT	857477103	37,703	43.7200	1,648
Steak N Shake Co	SNS	857873103	122,860	19.3500	2,377
Steel Dynamics Inc	STLD	858119100	13,714	34.4500	472
Stericycle Inc.	SRCL	858912108	13,794	44.2000	610
Steris Corp.	STE	859152100	21,310	25.2500	538
Sterling Financial Corp	STSA	859319105	91,206	35.7000	3,256
Stewart Information Services C	STC	860372101	59,823	37.5200	2,245
Stone Energy Corp.	SGY	861642106	30,070	48.5700	1,460
Storage Technology Corp.	STK	862111200	32,772	30.8000	1,009
Stryker Corp	SYK	863667101	42,357	44.6100	1,890
Sun Microsystems	SUNW	866810104	381,842	4.0400	1,543

</TABLE>

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<TABLE>

<CAPTION>

Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
Sungard Data Sys Inc.	SDS	867363103	32,654	34.5000	1,127
Sunoco Inc	SUN	86764P109	7,840	103.5200	812
Sunterra Corp	SNRR	86787D208	212,669	15.0800	3,207
Suntrust Banks, Inc.	STI	867914103	38,342	72.0700	2,763
Supervalu, Inc.	SVU	868536103	15,272	33.3500	509
SureWest Communications	SURW	868733106	23,381	23.0600	539
Swift Transport	SWFT	870756103	19,072	22.1400	422
Sybase, Inc.	SY	871130100	29,251	18.4600	540
Symantec Corp.	SYMC	871503108	80,208	21.3300	1,711
Symbol Technologies, Inc.	SBL	871508107	27,429	14.4900	397
Synaptics Inc	SYNA	87157D109	45,550	23.2000	1,057
Synopsys, Inc.	SNPS	871607107	44,631	18.1000	808
Synovus Financial Corp.	SNV	87161C105	35,140	27.8600	979
Sysco Corp.	SYI	871829107	143,563	35.8000	5,140
TCF Financial	TCB	872275102	39,035	27.1500	1,060
Teco Energy Inc	TE	872375100	23,347	15.6800	366
TJX Companies	TJX	872540109	54,472	24.6300	1,342
TTM Technologies Inc	TTMI	87305R109	152,207	10.4600	1,592
Texas Utilities Co.	TXU	873168108	27,156	79.6300	2,162
Target Corporation	TGT	87612E106	141,930	50.0200	7,099
Tech Data Corp	TECD	878237106	17,939	37.0600	665
Techne Corp.	TECH	878377100	11,813	40.1800	475
Tecumseh Products Co. Class A	TECUA	878895200	5,683	39.6100	225
Tektronix, Inc.	TEK	879131100	10,103	24.5300	248
Teleflex, Inc.	TEF	879369106	11,840	51.1800	606
Telephone & Data Systems, Inc.	TDS	879433100	16,792	81.6000	1,370
Telik Inc	TELK	87959M109	114,705	15.0800	1,730
Tellabs, Inc.	TLAB	879664100	52,226	7.3000	381
Temple-Inland, Inc.	TIN	879868107	6,468	72.5500	469
Tenet Healthcare Corp.	THC	88033G100	52,939	11.5300	610
Teradyne Inc	TER	880770102	21,951	14.6000	320
Tesoro Corp	TSO	881609101	33,750	37.0200	1,249
Texas Capital Bancshares Inc	TCBI	88224Q107	134,787	21.0000	2,831
Texas Instruments, Inc.	TXN	882508104	301,620	25.4900	7,688
Texas Regional Bancshares Inc	TRBS	882673106	89,168	30.1100	2,685
Textron, Inc.	TXT	883203101	15,278	74.6200	1,140
Thermo Electron Corp.	TMO	883556102	18,081	25.2900	457
Thomas & Betts Corp.	TNB	884315102	18,322	32.3000	592
Thor Industries Inc.	THO	885160101	42,360	29.9100	1,267
3Com Corp	COMS	885535104	116,975	3.5600	416
Minnesota Mining	MMM	88579Y101	88,240	85.6900	7,561
Tidewater, Inc.	TDW	886423102	18,646	38.8600	725
Tiffany & Company	TIF	886547108	16,448	34.5200	568
Timberland Company Cl A	TBL	887100105	9,525	70.9300	676
Time Warner, Inc.	TWX	887317105	547,330	17.5500	9,606
Titan Corp.	TTN	888266103	84,609	18.1600	1,536
Toll Brothers, Inc.	TOL	889478103	19,003	78.8500	1,498
Tootsie Roll Inds., Inc.	TR	890516107	13,082	30.0000	392
Torchmark Corp	TMK	891027104	12,222	52.2000	638
Toys R Us, Inc.	TOY	892335100	24,310	25.7600	626
Transaction Systems Architects	TSAI	893416107	10,999	23.1500	255
Transkaryotic Therapies Inc	TKTX	893735100	59,502	24.9650	1,485

</TABLE>

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<TABLE>

<CAPTION>

Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
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Triad Hospitals, Inc.	TRI	89579K109	24,170	50.1000	1,211
Tribune Company	TRB	896047107	33,717	39.8700	1,344
Trimble Navigation Ltd	TRMB	896239100	32,331	33.8100	1,093
Trinity Industries	TRN	896522109	74,212	28.1700	2,091
Triquint Semiconductor Inc	TQNT	89674K103	42,297	3.3800	143
Triumph Group Inc	TGI	896818101	46,925	38.9400	1,827
Trustco Bank Corp NY	TRST	898349105	37,408	11.4900	430
Tupperware Corp	TUP	899896104	17,346	20.3600	353
Tyco International Ltd.	TYC	902124106	227,578	33.8000	7,692
Tyson Foods cl A	TSN	902494103	93,385	16.6800	1,558
UST Inc	UST	902911106	15,599	51.7000	806
US Bancorp	USB	902973304	209,510	28.8200	6,038
USEC Inc	USU	90333E108	43,040	16.2800	701
US Home Systems Inc	USHS	90335C100	88,730	5.2000	461
Union Pacific Corp.	UNP	907818108	29,504	69.7000	2,056
Unisource Energy Corp	UNS	909205106	105,607	30.9700	3,271
Unisys Corp	UIS	909214108	38,130	7.0600	269
United Dominion Realty Trust I	UDR	910197102	42,138	20.8700	879
United Parcel Service	UPS	911312106	126,520	72.7400	9,203
United Rentals	URI	911363109	22,263	20.2100	450
USX-U.S. Steel Group, Inc.	X	912909108	12,906	50.8500	656
United Surgical Partners Inter	USPI	913016309	27,682	45.7700	1,267
United Tech Corp	UTX	913017109	83,604	101.6600	8,499
United Healthcare Corp.	UNH	91324P102	72,516	95.3800	6,917
Unitrin Inc.	UTR	913275103	17,789	45.4000	808
Universal Corp/Richmond VA	UVV	913456109	7,879	45.7700	361
Universal Forest Products Inc	UFPI	913543104	76,474	38.8500	2,971
Universal Health Services	UHS	913903100	17,940	52.4000	940
Univision Communications, Inc.	UVN	914906102	32,994	27.6900	914
Unocal Corp.	UCL	915289102	30,585	61.6900	1,887
UNUM Corp.	UNM	91529Y106	33,637	17.0200	573
Urban Outfitters Inc.	URBN	917047102	20,009	47.9700	960
Utstarcom Inc	UTSI	918076100	31,980	10.9500	350
VCA Antech Inc	WOOF	918194101	23,467	20.2300	475
V F Corp.	VFC	918204108	11,302	59.1400	668
Valassis Communication	VCI	918866104	15,767	34.9600	551
Valeant Pharmaceuticals Intern	VRX	91911X104	66,922	22.5200	1,507
Valero Energy Corp.	VLO	91913Y100	56,326	73.2700	4,127
Valor Communications Group Inc	VCG	920255106	55,440	14.4700	802
Valspar Corp.	VAL	920355104	15,832	46.5400	737
Varian Inc.	VARI	922206107	10,804	37.8900	409
Varian Semiconductor Equipment	VSEA	922207105	32,050	38.0100	1,218
Varian Medical Systems Inc.	VAR	92220P105	41,073	34.2800	1,408
Vectren Corporation	VVC	92240G101	23,397	26.6400	623
Ventana Medical Systems	VMSI	92276H106	79,352	37.4600	2,973
Veritas Software Corp.	VRTS	923436109	47,719	23.2200	1,108
Verizon Communications	VZ	92343V104	383,071	35.5000	13,599
Vertex Pharmaceutical	VRTX	92532F100	24,698	9.3600	231
Viacom Inc	VIA/B	925524308	249,891	34.8300	8,704
Viasat Inc	VSAT	92552V100	95,801	18.6900	1,791
Vintage Wine Trust Inc	VWNEL	92746P100	250,000	10.0000	2,500
Vishay Intertechnology, Inc.	VSH	928298108	51,080	12.4300	635

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Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

<TABLE>	<CAPTION>	Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Visteon Corp	VC	92839U107	14,643	5.7100	84		
VistaCare Inc	VSTA	92839Y109	46,965	20.3400	955		
VISX, Inc.	EYE	92844S105	15,390	23.4400	361		
Vulcan Materials	VMC	929160109	11,634	56.8300	661		
WGL Holdings Inc	WGL	92924F106	14,974	30.9600	464		
W Holding Co Inc	WHI	929251106	136,939	10.0700	1,379		
WPS Resources Corp	WPS	92931B106	11,589	52.9200	613		
Wachovia Corp.	WB	929903102	197,329	50.9100	10,046		

Waddell & Reed	WDR	930059100	25,425	19.7400	502
Wal-Mart Stores Inc	WMT	931142103	460,459	50.1100	23,074
Walgreen Company	WAG	931422109	129,440	44.4200	5,750
Walter Industries Inc	WLT	93317Q105	133,285	42.5500	5,671
Warnaco Group, Inc. Cl A	WRNC	934390402	104,629	24.0400	2,515
Washington Federal Inc.	WFSL	938824109	26,643	23.3100	621
Washington Mutual, Inc.	WM	939322103	98,713	39.5000	3,899
Washington Post	WPO	939640108	2,123	894.0000	1,898
Waste Management, Inc.	WMI	94106L109	64,263	28.8500	1,854
Waters Corp	WAT	941848103	13,659	35.7900	489
Watson Pharmaceuticals, Inc.	WPI	942683103	12,379	30.7300	380
Websense Inc	WBSN	947684106	38,894	53.8000	2,092
Webster Financial Corp.	WBS	947890109	16,535	45.4100	751
Weingarten Realty Investors	WRI	948741103	25,981	34.5100	897
WellPoint Inc	WLP	94973V107	34,477	125.3500	4,322
Wells Fargo & Co.	WFC	949746101	262,367	59.8000	15,690
Weatherford International	WEN	950590109	12,884	39.0400	503
Werner Enterprises Inc.	WERN	950755108	19,484	19.4300	379
Westamerica Bancorp	WABC	957090103	10,290	51.7700	533
Westar Energy Inc	WR	95709T100	157,172	21.6400	3,401
Western Gas Resources	WGR	958259103	19,848	34.4500	684
Westwood One Inc.	WON	961815107	27,164	20.3500	553
Weyerhaeuser Company	WY	962166104	29,015	68.5000	1,988
Whirlpool Corp.	WHR	963320106	7,557	67.7300	512
Whole Foods Market Inc.	WFMI	966837106	19,769	102.1300	2,019
Williams Cos., Inc.	WMB	969457100	64,458	18.8100	1,212
Williams-Sonoma, Inc.	WSM	969904101	36,000	36.7500	1,323
Wilmington Trust Corp.	WL	971807102	20,713	35.1000	727
Wind River Systems	WIND	973149107	23,981	15.0800	362
Wireless Facilities Inc	WFII	97653A103	95,992	6.2500	600
Wisconsin Energy Corp	WEC	976657106	35,976	35.5000	1,277
Wolverine World Wide Inc	WWW	978097103	101,534	21.4300	2,176
Woodhead Industries Inc	WDHD	979438108	2,770	13.6000	38
Worthington Industries, Inc.	WOR	981811102	24,582	19.2800	474
Wright Medical Group, Inc.	WMGI	98235T107	81,160	24.0000	1,948
Wrigley (Wm.) Jr. Co.	WWY	982526105	22,110	65.5700	1,450
Wyeth	WYE	983024100	231,870	42.1800	9,780
XTO Energy Inc	XTO	98385X106	39,281	32.8400	1,290
Northern States Power Co.	XEL	98389B100	45,319	17.1800	779
Xilinx Inc	XLNX	983919101	39,397	29.2300	1,152
Xenogen Corp	XGEN	98410R108	149,600	5.1400	769
Xerox Corp	XRX	984121103	108,224	15.1500	1,640
Yahoo! Inc.	YHOO	984332106	147,402	33.9000	4,997
Yellow Roadway Corp	YELL	985577105	14,940	58.5400	875

</TABLE>

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Mutual of America Capital Management

Tuesday, April 19, 2005

11:39 AM

Form 13f for Quarter Ending March 31, 2005

Name of Reporting Manager: Mutual of America Capital Management

FORM 13F INFORMATION TABLE

<TABLE>					
<CAPTION>					
Name of Issuer	Ticker	CUSIP	Shares	Price	Value (x\$1000)
<S>	<C>	<C>	<C>	<C>	<C>
York International Corp.	YRK	986670107	12,778	39.1800	501
Tricon Global Restaurant	YUM	988498101	32,938	51.8100	1,707
Zebra Technologies Corp	ZBRA	989207105	22,104	47.4900	1,050
Zimmer Holdings Inc	ZMH	98956P102	27,887	77.8100	2,170
Zions Bancorporation	ZION	989701107	17,177	69.0200	1,186
Ace Ltd.	ACE	G0070K103	32,126	41.2700	1,326
Assured Guaranty Ltd	AGO	G0585R106	159,115	17.9500	2,856
Cooper Industries, Inc.	CBE	G24182100	11,834	71.5200	846
Everest Reinsurance Hldgs	RE	G3223R108	17,259	85.1100	1,469
Ingersoll Rand Co.	IR	G4776G101	19,592	79.6500	1,561
Nabors Industries Inc.	NBR	G6359F103	16,007	59.1400	947
Noble Corp	NE	G65422100	15,325	56.2100	861
UTI Worldwide Inc	UTIW	G87210103	48,214	69.4500	3,348
Transocean Inc	RIG	G90078109	77,362	51.4600	3,981
Weatherford International	WFT	G95089101	42,487	57.9400	2,462
XL Capital Limited	XL	G98255105	15,716	72.3700	1,137
Kerzner International Ltd	KZL	P6065Y107	34,124	61.2300	2,089

ASE Test Ltd	ASTSF	Y02516105	231,115	5.0800	1,174
Totals for Common			74,693,189		2,194,421
Preferred					
Home Ownership Funding Corp		437296205	37,500	343.1637	12,869
Home Ownership II		437297203	12,500	343.2190	4,290
Totals for Preferred			50,000		17,159
Grand Total			74,743,189		2,211,580

</TABLE>