

TA JANUS MID-CAP GROWTH

Initial | 03/01/1993 **Service** | 05/01/2003

INVESTMENT OBJECTIVE

This investment option invests in a portfolio which seeks long-term capital appreciation.

KEY FACTS

Investment Manager	Transamerica Asset Management, Inc. (TAM)
Lipper Category	Mid-Cap Growth Funds
Portfolio Name	Transamerica Janus Mid-Cap Growth VP**
Primary Benchmark	Russell Midcap® Growth Index

SUB-ADVISER

Janus Henderson
INVESTORS

Janus Capital Management LLC (Janus)

PORTFOLIO MANAGERS

Brian Demain, CFA
Cody Wheaton, CFA

FEES (%)

	Initial	Service
Gross Expense Ratio (%)	0.83	1.08
Net Expense Ratio (%)	0.83	1.08

Expense ratios for Service Class shares are higher than Initial Class shares due to the inclusion of 12b-1 fees. Expense ratios shown reflect fee waivers, expense reimbursements, or expense recaptures, if any, which are at the discretion of the Investment Manager. Fee waivers and expense reimbursements are included in the Net Expense Ratio only. Expense recaptures are included in both the Gross Expense Ratio and the Net Expense Ratio.

PORTFOLIO CHARACTERISTICS

Net Assets (all share classes)	\$1.12 Billion	Beta (Initial Class)	1.01
Number of Holdings	85	R-Squared (Service Class)	95.10
Portfolio Turnover (as of 12/31/2019)	10.00%	R-Squared (Initial Class)	95.10
Median Market Cap	\$14.46 Billion	Standard Deviation (Service Class)	22.40
Weighted Average Market Cap	\$24.41 Billion	Standard Deviation (Initial Class)	22.42
Beta (Service Class)	1.00	Price/Book Ratio	4.68

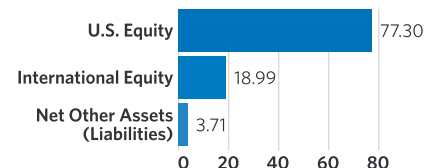
Risk measures are in comparison to the fund's primary benchmark unless otherwise indicated. Based on the indicated class shares at NAV for the 3-year period. **Past performance is no indication of future results.** Historical **Beta** illustrates a fund's sensitivity to price movements in relation to a benchmark index. **R-Squared** is a statistical measure that represents the percentage of a fund's movements that can be explained by movements in a benchmark index. **Standard Deviation** is a statistical measurement that helps to gauge the fund's historical volatility. **P/B Ratio** is the ratio of the fund's market price to the most recently reported book value for the prior fiscal year.

TOP 10 HOLDINGS (%)

Nice, Ltd., ADR	3.00
Microchip Technology, Inc.	2.51
SS&C Technologies Holdings, Inc.	2.49
WEX, Inc.	2.22
Sensata Technologies Holding PLC	2.20
LPL Financial Holdings, Inc.	2.19
TE Connectivity, Ltd.	2.19
KLA Corp.	2.18
Aon PLC, Class A	2.14
Broadridge Financial Solutions, Inc.	2.09
Total	23.21

Holdings are subject to change and are not recommendations to buy or sell a security. Holdings display excludes net other assets (liabilities).

ASSET ALLOCATION (%)



U.S. allocations may include U.S. territories and possessions. The Net Other Assets (Liabilities) category may include, but is not limited to, repurchase agreements, reverse repurchase agreements, security lending collateral, forward foreign currency contracts, and cash collateral.

TA JANUS MID-CAP GROWTH

as of 12/31/2020

INVESTMENT STRATEGY

The portfolio's sub-adviser, Janus Capital Management LLC (the "subadviser"), under normal conditions, invests primarily in common stocks selected for their growth potential, and normally invests at least 80% of the portfolio's net assets (plus the amount of any borrowings for investment purposes) in equity securities of medium-sized companies. Medium-sized companies are those whose market capitalization falls within the range of companies in the Russell Midcap[®] Growth Index which, as of December 31, 2019, was between \$1.3 billion and \$78.6 billion. The portfolio may also invest in foreign securities, which may include investments in emerging markets, and it may invest up to 5% of its net assets in exchange-traded funds.

Investing in small- and medium-size companies involves greater risk than is customarily associated with more established companies. The securities of small and mid capitalization companies are subject to higher volatility than larger, more established companies.

Growth stocks can be volatile and experience sharp price declines and certain types of stocks, especially technology stocks, can be extremely volatile and subject to greater price swings than the broader market. The market prices of fixed-income securities may go up or down, sometimes rapidly or unpredictably due to general market conditions.

The Russell Midcap[®] Growth Index is an unmanaged index used as a general measure of market performance. It is not possible to invest directly into an index. Russell[®] and other service marks and trademarks related to the Russell indexes are trademarks of the London Stock Exchange Group companies.

SECTOR WEIGHTS (%)

Information Technology	39.10
Health Care	18.04
Industrials	16.07
Financials	10.63
Consumer Discretionary	6.94
Real Estate	2.44
Materials	1.35
Utilities	1.19
Communication Services	0.53

Sector weights display excludes net other assets (liabilities).

TOP 10 COUNTRY WEIGHTS (%)

United States	77.30
Canada	6.43
Net Other Assets (Liabilities)	3.71
Israel	3.00
Switzerland	2.19
United Kingdom	1.97
Ireland	1.81
Australia	1.71
France	0.85
Netherlands	0.61

**All facts, statistics and information presented are those of the underlying portfolio in which the investment option invests. This underlying portfolio is only offered as an investment option within a variable annuity contract.

Variable annuities are long-term tax deferred vehicles designed for retirement purposes. They offer three main benefits: tax-deferred treatment of earnings, guaranteed death benefit options, and guaranteed lifetime payout options. Variable annuities are subject to investment risk, including possible loss of principal.

The value of the variable annuity will fluctuate so that when surrendered, it may be worth more or less than the total of premium payments. Past performance is no guarantee of future results.

A number of investment options, or subaccounts, are available under the variable annuity.

There are other investment choices available with different management fees associated with each choice.

The COVID-19 pandemic has caused substantial market disruption and dislocation around the world including the U.S. During periods of market disruption, which may trigger trading halts, the fund's exposure to the risks described elsewhere in the prospectus will likely increase. As a result, whether or not the fund invests in securities of issuers located in or with significant exposure to the countries directly affected, the value and liquidity of the fund's investments may be negatively affected.

You should consider a variable annuity's investment objectives, risks, charges, and expenses carefully before investing. Go to www.transamerica.com for prospectuses containing this and other information. Please read them carefully.