

TA INTERNATIONAL GROWTH

Initial | 01/02/1997 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	International Multi-Cap Growth
Portfolio Name	Transamerica International Growth VP**
Primary Benchmark	MSCI EAFE Index

SUB-ADVISER

TD Asset Management

TDAM USA Inc. (TDAM USA)

PORTFOLIO MANAGERS

Alfred Li, CFA
Jeff Tiefenbach, CFA

FEES (%)

	Initial	Service
Gross Expense Ratio (%)	0.82	1.07
Net Expense Ratio (%)	0.82	1.07

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)	\$513.15 Million	Beta (Service Class)	1.05
Number of Holdings	51	Beta (Initial Class)	1.05
Portfolio Turnover (as of 12/31/2019)	26.00%	R-Squared (Service Class)	94.10
Median Market Cap	\$21.12 Billion	R-Squared (Initial Class)	94.20
Weighted Average Market Cap	\$81.43 Billion	Standard Deviation (Service Class)	19.51
Alpha (Service Class)	3.09	Standard Deviation (Initial Class)	19.53
Alpha (Initial Class)	3.36	Price/Book Ratio	2.39

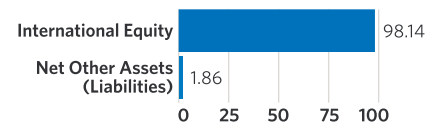
Risk measures are in comparison to the fund's primary benchmark unless otherwise indicated. Based on the indicated class shares at NAV for the 3-year period. **Past performance is no indication of future results.** **Alpha** is a coefficient measuring the portion of a fund's return arising from specific (non-market) risk. 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 (%)

Samsung Electronics Co., Ltd.	3.21
DnB ASA	3.18
Rio Tinto PLC, ADR	3.14
Tokyo Electron, Ltd.	2.97
Roche Holding AG	2.90
Enel SpA	2.85
Asahi Group Holdings, Ltd.	2.80
Smurfit Kappa Group PLC	2.79
Nidec Corp.	2.70
Ashtead Group PLC	2.68
Total	29.22

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 INTERNATIONAL GROWTH

as of 12/31/2020

INVESTMENT STRATEGY

The portfolio's sub-adviser, TDAM USA Inc. (the "sub-adviser"), invests, under normal circumstances, at least 80% of the portfolio's net assets (plus the amount of borrowings, if any, for investment purposes) in common stocks and related equity securities—such as preferred stock, convertible securities and depository receipts—of issuers economically tied to a number of countries throughout the world, including emerging market countries. In selecting investments for the portfolio, the sub-adviser seeks companies that have demonstrated superior earnings growth, positive business momentum and sustainable[®] profitability while seeking not to overpay for these growth characteristics. The sub-adviser may invest the portfolio's assets in companies of any size. The portfolio may also invest in warrants and rights.

Investing internationally, globally, or in emerging markets exposes investors to additional risks and expenses such as changes in currency rates, foreign taxation, differences in auditing and other financial standards not associated with investing domestically.

The MSCI EAFE Index is an unmanaged index used as a general measure of market performance. It is not possible to invest directly into an index.

SECTOR WEIGHTS (%)

Industrials	14.23
Information Technology	13.62
Consumer Discretionary	13.60
Financials	13.56
Health Care	11.00
Materials	7.63
Consumer Staples	6.40
Utilities	5.20
Energy	5.17
Communication Services	4.26

Sector weights display excludes net other assets (liabilities).

TOP 10 COUNTRY WEIGHTS (%)

Japan	25.54
United Kingdom	13.02
China	8.34
Switzerland	7.47
France	5.18
Norway	4.78
Germany	4.35
Ireland	3.76
Republic of Korea	3.21
Italy	2.85

Effective September 30, 2019 Transamerica Greystone International Growth VP had an advisor/sub-adviser change from Greystone Managed Investments Inc. to TDAM USA Inc.

Effective May 1, 2020 Transamerica Greystone International Growth VP was renamed to Transamerica International Growth VP.

**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.