

# TA JPMORGAN CORE BOND

**Initial** | 10/02/1986    **Service** | 05/01/2003

## INVESTMENT OBJECTIVE

This investment option invests in a portfolio which seeks total return, consisting of current income and capital appreciation.

## KEY FACTS

<b>Investment Manager</b>	Transamerica Asset Management, Inc. (TAM)
<b>Lipper Category</b>	Core Bond Funds
<b>Portfolio Name</b>	Transamerica JPMorgan Core Bond VP**
<b>Primary Benchmark</b>	Bloomberg Barclays US Aggregate Bond Index

## SUB-ADVISER

**J.P.Morgan**  
Asset Management

J.P. Morgan Investment Management Inc. (JPM)

## PORTFOLIO MANAGERS

Richard Figuly  
Justin Rucker

## FEES (%)

	Initial	Service
Gross Expense Ratio (%)	0.52	0.77
Net Expense Ratio (%)	0.52	0.77

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)	\$521.90 Million	Beta (Initial Class)	1.09
Number of Holdings	1,380	R-Squared (Service Class)	87.00
Portfolio Turnover (as of 12/31/2019)	26.00%	R-Squared (Initial Class)	87.40
Alpha (Service Class)	-0.69	Standard Deviation (Service Class)	3.87
Alpha (Initial Class)	-0.47	Standard Deviation (Initial Class)	3.88
Beta (Service Class)	1.09		

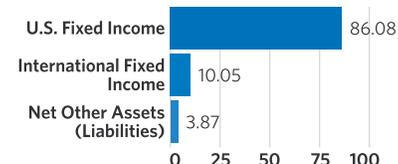
Risk measures are in comparison to the fund's primary benchmark unless otherwise indicated. Based on the indicated class shares at NAV for the 3-year period. **Past performance is no indication of future results.** **Alpha** is a coefficient measuring the portion of a fund's return arising from specific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

## TOP 10 HOLDINGS (%)

Uniform Mortgage-Backed Security, 2.00%, TBA	3.02
U.S. Treasury Bond, 2.37%, due 11/15/2049	0.97
U.S. Treasury Bond, Principal Only STRIPS, due 05/15/2023	0.97
U.S. Treasury Bond, Principal Only STRIPS, due 02/15/2026	0.95
U.S. Treasury Bond, 3.75%, due 11/15/2043	0.83
U.S. Treasury Note, 1.62%, due 10/31/2023	0.82
U.S. Treasury Bond, 2.75%, due 11/15/2042	0.79
U.S. Treasury Note, 1.75%, due 07/15/2022	0.79
U.S. Treasury Bond, 2.00%, due 02/15/2050	0.72
U.S. Treasury Note, 1.37%, due 09/30/2023	0.60
<b>Total</b>	<b>10.46</b>

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.

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as of 09/30/2020

## INVESTMENT STRATEGY

The portfolio's sub-adviser, J.P. Morgan Investment Management Inc. (the "sub-adviser"), seeks to achieve the portfolio's objective by investing, under normal circumstances, at least 80% of the portfolio's net assets (plus the amount of borrowings, if any, for investment purposes) in bonds, including (without limitation):

- U.S. government securities, including Treasury obligations and government sponsored enterprises such as Fannie Mae, Ginnie Mae, Freddie Mac and securities issued by other government agencies and instrumentalities
- Medium- to high-quality corporate bonds
- Mortgage-backed securities, including U.S. agency and non-agency pass through and collateralized mortgage obligations (CMOs)
- Asset-backed securities
- Commercial mortgage-backed securities (CMBS)

Generally, such bonds will have intermediate to long maturities. To a lesser extent, the portfolio may invest in:

- U.S. dollar-denominated foreign bonds
- Short-term securities, including agency discount notes, commercial paper and money market funds

Investing in bond funds entails interest rate and credit risk as well as additional risks in that it may invest in high-yield/high-risk bonds and is subject to greater levels of liquidity risk, which are described in more detail in the prospectus.

The Bloomberg Barclays US Aggregate Bond 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 (%)

U.S. Government Agency Obligation	30.71
U.S. Government Obligation	18.34
Asset-Backed Security	10.79
Financials	10.12
Mortgage-Backed Security	5.02
Industrials	3.08
Health Care	2.97
Energy	2.87
Utilities	2.39
Communication Services	2.22

Sector weights display excludes net other assets (liabilities).

## TOP 10 COUNTRY WEIGHTS (%)

United States	86.08
Net Other Assets (Liabilities)	3.87
United Kingdom	1.70
Cayman Islands	1.00
Canada	0.90
France	0.80
Ireland	0.78
Australia	0.72
Japan	0.69
Mexico	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](http://www.transamerica.com) for prospectuses containing this and other information. Please read them carefully.**