

# TA PIMCO TOTAL RETURN

**Initial** | 05/01/2002    **Service** | 05/01/2003

## INVESTMENT OBJECTIVE

This investment option invests in a portfolio which seeks maximum total return consistent with preservation of capital and prudent investment management.

## KEY FACTS

**Investment Manager** Transamerica Asset Management, Inc. (TAM)

**Lipper Category** Core Plus Bond Funds

**Portfolio Name** Transamerica PIMCO Total Return VP\*\*

**Primary Benchmark** Bloomberg Barclays US Aggregate Bond Index

## SUB-ADVISER



Pacific Investment Management Company LLC (PIMCO)

## PORTFOLIO MANAGERS

Mark R. Kiesel  
Scott A. Mather  
Mohit Mittal

## FEES (%)

	Initial	Service
Gross Expense Ratio (%)	0.67	0.92
Net Expense Ratio (%)	0.67	0.92

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)	\$2.17 Billion	R-Squared (Service Class)	78.40
Number of Holdings	570	R-Squared (Initial Class)	79.50
Portfolio Turnover (as of 12/31/2019)	27.00%	Standard Deviation (Service Class)	3.67
Alpha (Service Class)	-0.75	Standard Deviation (Initial Class)	3.69
Alpha (Initial Class)	-0.50	Average Duration* (years)	5.23
Beta (Service Class)	0.98	Average Maturity* (years)	6.70
Beta (Initial Class)	0.99		

\*Average Duration and Average Maturity are sourced from PIMCO.

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.**

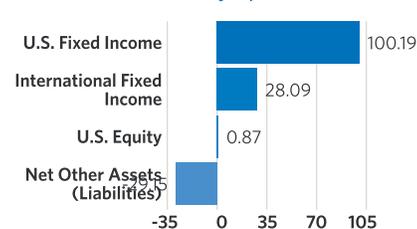
**Alpha** is a coefficient measuring the portion of a fund's return arising from specific (non-market) risk. Historical **Beta** illustrates a fund's sensitivity to price movements in relation to a benchmark index. **R-Squared** is a statistical measure that represents the percentage of a fund's movements 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. **Average Duration** is a time measure of a bond's interest-rate sensitivity, based on the weighted average of the time periods over which a bond's cash flows accrue to the bondholder. **Average Maturity** is computed by weighting the maturity of each security in the portfolio by the market value of the security, then averaging these weighted figures.

## TOP 10 HOLDINGS (%)

Uniform Mortgage-Backed Security, 3.00%, TBA	7.54
Uniform Mortgage-Backed Security, 2.00%, TBA	7.46
Uniform Mortgage-Backed Security, 2.50%, TBA	6.78
Uniform Mortgage-Backed Security, 3.50%, TBA	4.48
Government National Mortgage Association, 4.50%, TBA	3.56
U.S. Treasury Bond, 3.12%, due 08/15/2044	3.14
U.S. Treasury Bond, 3.37%, due 05/15/2044	2.76
Uniform Mortgage-Backed Security, 2.50%, TBA	2.66
U.S. Treasury Note, 2.25%, due 08/15/2027	2.02
U.S. Treasury Bond, 1.37%, due 08/15/2050	1.68
<b>Total</b>	<b>42.08</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, Pacific Investment Management Company LLC (the "sub-adviser"), invests, under normal circumstances, at least 65% of the portfolio's total assets in fixed-income instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. "Fixed Income Instruments" include bonds, debt securities and other similar instruments issued by various U.S. and non-U.S. public- or private-sector entities. The average duration of the portfolio normally varies within two years (plus or minus) of the duration of the Bloomberg Barclays US Aggregate Bond Index, as calculated by the sub-adviser, which as of December 31, 2019, was 5.62 years. Duration is a measure of the expected life of a fixed-income security that is used to determine the sensitivity of a security's price to changes in interest rates.

Debt income investing is subject to credit risk, inflation risk, and interest rate risk. Credit risk is the risk that the issuer of a bond won't meet their payments. Inflation risk is the risk that inflation could outpace a bond's interest income. Interest rate risk is the risk that fluctuations in interest rates will affect the price of a bond. An increase in interest rates may result in a decrease in the funds value.

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	42.26
Financials	21.88
U.S. Government Obligation	19.62
Asset-Backed Security	10.32
Mortgage-Backed Security	9.54
Utilities	3.75
Real Estate	3.39
Foreign Government Obligation	3.22
Health Care	2.70
Consumer Discretionary	2.63

Sector weights display excludes net other assets (liabilities).

## TOP 10 COUNTRY WEIGHTS (%)

United States	100.70
United Kingdom	8.26
Cayman Islands	4.68
Japan	3.74
Netherlands	2.44
Germany	1.88
France	1.21
Switzerland	1.02
Qatar	0.84
Italy	0.65

\*\*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.**