

TA JPMORGAN ASSET ALLOCATION – GROWTH

Initial | 05/01/2002 **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	Mixed-Asset Target Alloc Agg Gro Funds
Portfolio Name	Transamerica JPMorgan Asset Allocation - Growth VP**
Primary Benchmark	Wilshire 5000 Total Market Index SM

SUB-ADVISER

J.P.Morgan
Asset Management

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

PORTFOLIO MANAGERS

Michael Feser, CFA
Grace Koo
Jeff Geller, CFA

FEES (%)

	Initial	Service
Gross Expense Ratio (%)	0.90	1.15
Net Expense Ratio (%)	0.90	1.15

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. The expense ratios include acquired (i.e. underlying) funds' fees and expenses.

PORTFOLIO CHARACTERISTICS

Net Assets (all share classes)	\$1.16 Billion	Beta (Initial Class)	1.10
Number of Holdings	29	R-Squared (Service Class)	98.50
Portfolio Turnover (as of 12/31/2019) SM	12.00%	R-Squared (Initial Class)	98.60
Alpha (Service Class)	-0.74	Standard Deviation (Service Class)	20.91
Alpha (Initial Class)	-0.44	Standard Deviation (Initial Class)	20.91
Beta (Service Class)	1.10		

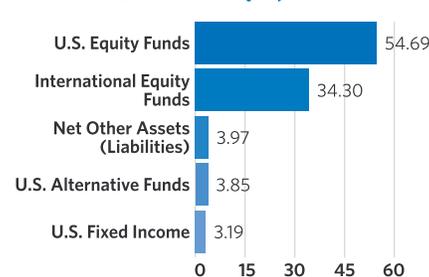
Risk measures are in comparison to the fund's primary benchmark unless otherwise indicated. Based on the indicated class shares at NAV for the 3-year period. **Past performance is no indication of future results.** **Alpha** is a coefficient measuring the portion of a fund's return arising from specific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

Transamerica Large Cap Value	12.70
Transamerica International Growth	12.55
Transamerica International Equity	10.14
Transamerica Morgan Stanley Capital Growth VP	10.01
Transamerica Emerging Markets Opportunities	9.07
Transamerica Small Cap Value	8.53
Transamerica WMC US Growth VP	8.39
Transamerica JPMorgan Enhanced Index VP	4.97
Transamerica BlackRock Global Real Estate Securities VP	3.85
U.S. Treasury Note, 2.50%, due 01/31/2021	3.19
Total	83.40

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 12/31/2020

INVESTMENT STRATEGY

The portfolio's sub-adviser, J.P. Morgan Investment Management Inc. (the "sub-adviser"), seeks to achieve the portfolio's investment objective by investing its assets in a broad mix of underlying Transamerica funds ("underlying portfolios"). Under normal circumstances, the portfolio expects to invest primarily in underlying portfolios that invest primarily in U.S. and foreign equities (including emerging markets), which may include stocks, commodity-related securities and alternative investments. In seeking to achieve the investment objective of the portfolio, the sub-adviser employs an investment process consisting of three integrated components: strategic asset allocation, underlying strategy and portfolio selection, and active asset allocation. For these three components, the subadviser's portfolio management team draws on the analysis produced by dedicated research and strategy teams who support the investment process by generating qualitative and quantitative research and insights on the underlying portfolios TAM has designated as available for investment by the portfolio. The portfolio may also invest in underlying portfolios that invest primarily in fixed income and invest directly in U.S. government securities and/or short-term commercial paper.

Asset allocation, an investing strategy of dividing money among many types of investments, can help investors manage risk but cannot guarantee a profit or guard against loss.

Wilshire 5000 Total Market Index is unmanaged index used as a general measure of market performance. It is not possible to invest directly into an index.

SECTOR WEIGHTS (%)

Information Technology	17.69
Financials	11.84
Consumer Discretionary	11.28
Health Care	10.79
Industrials	9.94
Communication Services	8.16
Real Estate	6.32
Consumer Staples	4.23
Materials	3.93
U.S. Government Obligation	3.19

Sector weights display excludes net other assets (liabilities).

TOP 10 COUNTRY WEIGHTS (%)

United States	96.55
Net Other Assets (Liabilities)	3.52
Canada	0.02
United Kingdom	0.01
Germany	-0.05
Japan	-0.05

**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.