TRANSAMERICA®

as of 12/31/2023

TA 60/40 ALLOCATION

Service | 01/12/2018

INVESTMENT OBJECTIVE

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

KEY FACTS

Investment Manager	Transamerica Asset Management, Inc. (TAM)
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Lipper Category	Mixed-Asset Target Alloc Moderate Funds
Portfolio Name	Transamerica 60/40 Allocation VP**
Primary Benchmark	S&P 500®
Secondary Benchmark	Transamerica 60/40 Allocation VP Blended Benchmark

INVESTMENT MANAGER

TRANSAMERICA®

Transamerica Asset Management, Inc. (TAM)

PORTFOLIO MANAGERS

Christopher A. Staples, CFA
Kane Cotton, CFA
Rufat Garalov, CFA

FEES (%)

	Service
Gross Expense Ratio (%)	0.92
Net Expense Ratio (%)	0.74

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. Contractual arrangements have been made with the fund's investment adviser, Transamerica Asset Management, Inc., through 5/1/2024.
The expense ratios include acquired (i.e. underlying) funds' fees and expenses.

PORTFOLIO CHARACTERISTICS

Net Assets (all share classes)	$78.32 Million	Beta (Service Class)	0.93
Number of Holdings	4	R-Squared (Service Class)	99.60
Portfolio Turnover (as of 12/31/2022)	44%	Standard Deviation (Service Class)	11.56
Alpha (Service Class)	0.51		

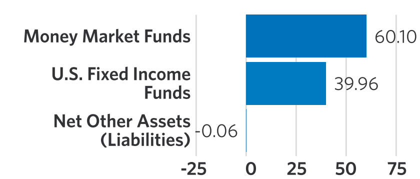
Alpha is a coefficient measuring the portion of a fund's return arising from specific (non-market) risk.Historical **Beta** illustrates a fund's sensitivity to price movements in relation to a benchmark index. **R-Squared** is a statistical measure that represents the percentage of a fund's movements 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 S&P 500 Index VP	44.95
Transamerica Core Bond	20.03
Transamerica Short-Term Bond	19.93
Transamerica MSCI EAFE Index VP	15.15
Total	**100.06**

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.

INVESTMENT STRATEGY

The portfolio is a fund of funds. The portfolio invests its assets in a combination of Transamerica funds ("underlying portfolios"). Transamerica Asset Management, Inc. (the "Investment Manager") selects the underlying portfolios, and determines the amount invested in each of them, based on the portfolio's investment objective, and may make changes from time to time without notice and without shareholder approval.

Under normal circumstances, the portfolio expects to allocate its assets among underlying portfolios with the goal of achieving exposure targets over time of approximately 60% of its net assets in equities and approximately 40% of its net assets in fixed income. In the short-term, actual asset allocations may vary.

Each underlying portfolio has its own investment objective, principal investment strategies and investment risks. The underlying port- folios may invest in derivatives such as futures contracts, options and swaps. The sub-adviser for each underlying portfolio decides which securities to purchase and sell for that underlying portfolio. The portfolio's ability to achieve its investment objective depends largely on the performance of the underlying portfolios in which it invests.

The portfolio may be a significant shareholder in certain under- lying portfolios. The portfolio may invest in a limited number of underlying portfolios.

SECTOR WEIGHTS (%)

Information Technology	135.78
Financials	74.57
Health Care	62.77
Consumer Discretionary	54.81
Industrials	47.57
Communication Services	40.84
Consumer Staples	32.03
Energy	20.48
Materials	14.24
Real Estate	13.09

Sector weights display excludes net other assets (liabilities).

TOP 10 COUNTRY WEIGHTS (%)

United States	100.06

The S&P 500 ® and the Transamerica 60/40 Allocation VP Blended Benchmark are unmanaged indices used as a general measure of market performance. It is not possible to invest directly into an index. The Transamerica 60/40 Allocation VP Blended Benchmark is composed of the following benchmarks: 45% S&P 500® , 15% MSCI EAFE NR Index and 40% Bloomberg US Aggregate Bond Index.

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.

**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.