

TA JPMORGAN ENHANCED INDEX

Initial | 05/02/1997 **Service** | 05/01/2003

INVESTMENT OBJECTIVE

This investment option invests in a portfolio which seeks to earn a total return modestly in excess of the total return performance of the S&P 500® (including the reinvestment of dividends) while maintaining a volatility of return similar to the S&P 500®.

KEY FACTS

Investment Manager Transamerica Asset Management, Inc. (TAM)

Lipper Category Large-Cap Core Funds

Portfolio Name Transamerica JPMorgan Enhanced Index VP**

Primary Benchmark S&P 500®

SUB-ADVISER

J.P.Morgan

Asset Management

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

PORTFOLIO MANAGERS

Tim Snyder, CFA

Raffaele Zingone, CFA

Steven G. Lee

FEES (%)

	Initial	Service
Gross Expense Ratio (%)	0.62	0.87
Net Expense Ratio (%)	0.62	0.87

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)	\$1.55 Billion	R-Squared (Service Class)	99.70
Number of Holdings	191	R-Squared (Initial Class)	99.70
Portfolio Turnover (as of 12/31/2019)	39.00%	Standard Deviation (Service Class)	18.38
Alpha (Service Class)	-1.00	Standard Deviation (Initial Class)	18.37
Alpha (Initial Class)	-0.71	Median Market Cap	\$41.53 Billion
Beta (Service Class)	1.04	Weighted Average Market Cap	\$524.19 Billion
Beta (Initial Class)	1.03	Price/Book Ratio	4.13

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.**

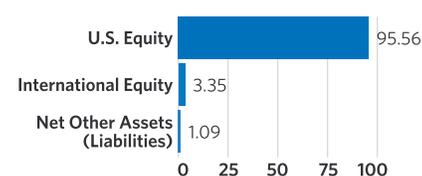
Alpha is a coefficient measuring the portion of a fund's return arising from specific (non-market) risk. **Historical Beta** illustrates a fund's sensitivity to price movements in relation to a benchmark index. **R-Squared** is a statistical measure that represents the percentage of a fund's movements 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 (%)

Apple, Inc.	7.00
Microsoft Corp.	6.60
Amazon.com, Inc.	5.18
Facebook, Inc., Class A	2.12
Alphabet, Inc., Class A	1.96
Mastercard, Inc., Class A	1.83
Berkshire Hathaway, Inc., Class B	1.64
Alphabet, Inc., Class C	1.58
Procter & Gamble Co.	1.48
salesforce.com, Inc.	1.32
Total	30.71

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 its net assets (plus the amount of borrowings, if any, for investment purposes) in equity securities of large- and medium-capitalization U.S. companies. The portfolio may invest in foreign companies. The sub-adviser will normally keep the portfolio as fully invested in equity securities as practicable. Industry by industry, the portfolio's weightings are generally similar to those of the S&P 500®. The sub-adviser normally does not look to overweight or underweight industries. Holdings by industry sector will normally approximate those of the S&P 500®.

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.

The S&P 500® is an unmanaged index used as a general measure of market performance. It is not possible to invest directly into an index.

SECTOR WEIGHTS (%)

Information Technology	28.53
Health Care	13.99
Consumer Discretionary	12.44
Communication Services	11.13
Financials	9.74
Industrials	7.70
Consumer Staples	6.01
Utilities	2.89
Materials	2.53
Energy	2.05

Sector weights display excludes net other assets (liabilities).

TOP 10 COUNTRY WEIGHTS (%)

United States	95.57
Ireland	2.00
Net Other Assets (Liabilities)	1.08
Netherlands	0.44
Switzerland	0.44
United Kingdom	0.32
Canada	0.15

**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.