

TA JPMORGAN MID CAP VALUE

Initial | 05/03/1999 **Service** | 05/01/2003

INVESTMENT OBJECTIVE

This investment option invests in a portfolio which seeks growth from capital appreciation.

KEY FACTS

Investment Manager	Transamerica Asset Management, Inc. (TAM)
Lipper Category	Mid-Cap Core Funds
Portfolio Name	Transamerica JPMorgan Mid Cap Value VP**
Primary Benchmark	Russell Midcap® Value Index

SUB-ADVISER

J.P.Morgan

Asset Management

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

PORTFOLIO MANAGERS

Lawrence Playford, CFA
Jonathan K. L. Simon

FEES (%)

	Initial	Service
Gross Expense Ratio (%)	0.87	1.12
Net Expense Ratio (%)	0.87	1.12

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)	\$381.03 Million	R-Squared (Service Class)	99.20
Number of Holdings	109	R-Squared (Initial Class)	99.20
Portfolio Turnover (as of 12/31/2019)	14.00%	Standard Deviation (Service Class)	20.69
Alpha (Service Class)	-1.54	Standard Deviation (Initial Class)	20.69
Alpha (Initial Class)	-1.30	Median Market Cap	\$10.89 Billion
Beta (Service Class)	0.96	Weighted Average Market Cap	\$16.21 Billion
Beta (Initial Class)	0.96	Price/Book Ratio	1.75

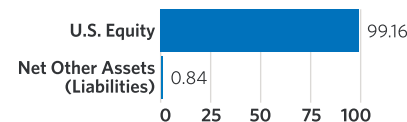
Risk measures are in comparison to the fund's primary benchmark unless otherwise indicated. Based on the indicated class shares at NAV for the 3-year period. **Past performance is no indication of future results.** **Alpha** is a coefficient measuring the portion of a fund's return arising from specific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

Xcel Energy, Inc.	1.95
WEC Energy Group, Inc.	1.79
Ameriprise Financial, Inc.	1.69
Zimmer Biomet Holdings, Inc.	1.69
Loews Corp.	1.64
T. Rowe Price Group, Inc.	1.63
AutoZone, Inc.	1.61
Best Buy Co., Inc.	1.60
Laboratory Corp. of America Holdings	1.52
CMS Energy Corp.	1.51
Total	16.63

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.

TA JPMORGAN MID CAP VALUE

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 equity securities of mid cap companies. Mid cap companies are companies with market capitalizations equal to those within the universe of the Russell Midcap® Value Index and/or between \$1 billion and \$20 billion at the time of purchase. As of June 30, 2019, the market capitalizations of the companies in the Russell Midcap® Value Index ranged from \$2.4 billion and \$35.5 billion. The portfolio will normally only purchase securities that are traded on registered exchanges or the over-the-counter market in the United States. The portfolio may invest in other equity securities, which include preferred stocks, convertible securities and foreign securities, which may take the form of depositary receipts. Maximum weightings in any sector are double that of the benchmark or 25%, whichever is greater.

Investing in small- and medium-size companies involves greater risk than is customarily associated with more established companies. The securities of small and mid capitalization companies are subject to higher volatility than larger, more established companies.

The Russell Midcap® Value Index is an unmanaged index used as a general measure of market performance. It is not possible to invest directly into an index. Russell® and other service marks and trademarks related to the Russell indexes are trademarks of the London Stock Exchange Group companies.

SECTOR WEIGHTS (%)

Financials	20.26
Industrials	12.35
Real Estate	11.39
Consumer Discretionary	10.13
Utilities	9.32
Information Technology	8.67
Health Care	7.72
Materials	7.27
Consumer Staples	4.95
Energy	3.67

Sector weights display excludes net other assets (liabilities).

TOP 10 COUNTRY WEIGHTS (%)

United States	99.16
Net Other Assets (Liabilities)	0.84

**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.