

TA BLACKROCK GOVERNMENT MONEY MARKET

Initial | 10/02/1986 **Service** | 05/01/2003

INVESTMENT OBJECTIVE

This investment option seeks as high a level of current income as is consistent with preservation of capital and liquidity.

KEY FACTS

Investment Manager	Transamerica Asset Management, Inc. (TAM)
Lipper Category	U.S. Government Money Market Funds
Portfolio Name	Transamerica BlackRock Government Money Market VP**

SUB-ADVISER



BlackRock Investment Management, LLC
(BlackRock)

FEES (%)

	Initial	Service
Gross Expense Ratio (%)	0.29	0.54
Net Expense Ratio (%)	0.29	0.54

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)	\$893.19 Million	Average Maturity* (years)	0.30
Number of Holdings	156	Average Price	\$100.03
Average Duration* (years)	0.13		

*Average Duration and Average Maturity are sourced from BlackRock.

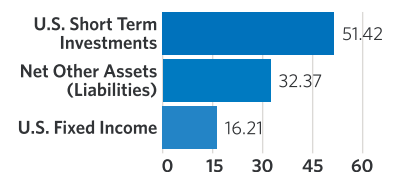
Average Duration is a time measure of a bond's interest-rate sensitivity, based on the weighted average of the time periods over which a bond's cash flows accrue to the bondholder. **Average Maturity** is computed by weighting the maturity of each security in the portfolio by the market value of the security, then averaging these weighted figures. **Average Price** is the average market price of fixed income positions held in the fund.

TOP 10 HOLDINGS (%)

U.S. Treasury Bill, 0.09%, due 10/15/2020	5.04
U.S. Treasury Bill, 0.09%, due 10/27/2020	3.81
U.S. Cash Management Bill, 0.10%, due 03/09/2021	2.24
Federal Farm Credit Discount Notes, 0.20%, due 11/30/2020	1.79
U.S. Treasury Bill, 0.08%, due 10/08/2020	1.76
U.S. Cash Management Bill, 0.09%, due 01/12/2021	1.57
U.S. Cash Management Bill, 0.11%, due 02/23/2021	1.57
U.S. Cash Management Bill, 0.11%, due 02/09/2021	1.48
Federal Home Loan Bank Discount Notes, 0.09%, due 10/28/2020	1.43
U.S. Treasury Note, 2.25%, due 04/30/2021	1.36
Total	22.05

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 is a government money market fund. The fund seeks to maintain a stable net asset value of \$1.00 per share by investing in:

- High-quality, U.S. dollar-denominated short-term money market securities issued or guaranteed as to principal or interest by the U.S. government or its agencies or instrumentalities;
- Repurchase agreements that are fully collateralized by U.S. government securities or cash
- Cash

The portfolio's sub-adviser, BlackRock Investment Management, LLC (the "sub-adviser"), invests at least 99.5% of the fund's total assets (plus the amount of borrowings, if any, for investment purposes) in cash, U.S. Treasury bills, notes and other obligations issued or guaranteed as to principal and interest by the U.S. Government, its agencies or instrumentalities, and repurchase agreements secured by such obligations or cash.

Under normal circumstances, the strategy invests at least 80% of its net assets (plus the amount of borrowings, if any, for investment purposes), in U.S. Treasury bills, notes and other obligations issued or guaranteed as to principal and interest by the U.S. Government, its agencies or instrumentalities, and repurchase agreements secured by such obligations.

The portfolio will enter into repurchase agreements only with financial institutions that the sub-adviser determines are creditworthy. A financial institution must furnish collateral to the fund at least equal in value to the amount of its repurchase obligation. This collateral must consist of U.S. government securities or cash. The sub-adviser is responsible for ensuring that each repurchase agreement is eligible for purchase by the portfolio.

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

SECTOR WEIGHTS (%)

Short-Term U.S. Government Obligation	30.93
Short-Term U.S. Government Agency Obligation	20.49
U.S. Government Agency Obligation	11.10
U.S. Government Obligation	5.11

Sector weights display excludes net other assets (liabilities).

TOP 10 COUNTRY WEIGHTS (%)

United States	67.63
Net Other Assets (Liabilities)	32.37

**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.

This portfolio is only offered as an investment option within a variable annuity contract.

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.