

STATE STREET TOTAL RETURN V.I.S. FUND

Class 3 | 05/01/2006

INVESTMENT OBJECTIVE

The fund seeks the highest total return, composed of current income and capital appreciation, as is consistent with prudent investment risk.

KEY FACTS

Portfolio Name	State Street Total Return V.I.S. Fund
Primary Benchmark	S&P 500®
Secondary Benchmark	Bloomberg Barclays US Aggregate Bond Index
Additional Benchmark	MSCI ACWI ex-U.S. Index

SUB-ADVISER

STATE STREET GLOBAL ADVISORS®

SSGA Funds Management, Inc. (SSGA)

PORTFOLIO MANAGERS

Michael Martel
Jeremiah Holly, CFA

FEES (%)

	Class 3
Gross Expense Ratio (%)	0.92
Net Expense Ratio (%)	0.92

Expense ratios shown reflect fee waivers, expense reimbursements, or expense recaptures, if any, which are at the discretion of the Investment Adviser. 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)	\$1.71 Billion	R-Squared (Class 3)	0.90
Number of Holdings	3,085	Standard Deviation (Class 3)	9.51
Alpha (Class 3)	-2.82	Median Market Cap	\$4.58 Billion
Beta (Class 3)	0.62	Weighted Average Market Cap	\$197.36 Billion

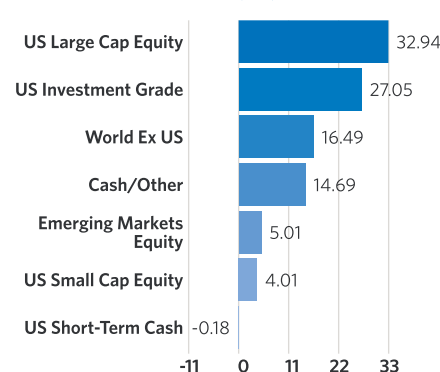
Risk measures are in comparison to the fund's primary benchmark unless otherwise indicated. Based on the indicated class shares at NAV for the 5-year period. **Past performance is no indication of future results.** **Alpha** is a coefficient measuring the portion of a fund's return arising from specific (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 (%)

UNITED STATES TREASURY	39.35
FEDERAL NATIONAL MORTGAGE ASSOCIATION	10.87
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION II	4.98
FEDERAL HOME LOAN MORTGAGE CORPORATION - GOLD	3.99
APPLE INC	3.54
FEDERAL HOME LOAN MORTGAGE CORPORATION	2.30
BERKSHIRE HATHAWAY INC	2.01
JOHNSON & JOHNSON	1.88
DANAHER CORPORATION	1.66
ACCENTURE PLC	1.60
Total	72.19

Holdings are subject to change and are not recommendations to buy or sell a security. Holdings display excludes net other assets (liabilities).

ASSET ALLOCATION (%)



STATE STREET TOTAL RETURN V.I.S. FUND

as of 09/30/2020

INVESTMENT STRATEGY

The Fund seeks to achieve its investment objective by constructing a broadly diversified portfolio that provides exposure to three primary asset classes either directly or indirectly through investment in exchange-traded funds ("ETFs"), including ETFs that pay fees to SSGA Funds Management, Inc. ("SSGA FM" or the "Adviser"), the Fund's investment adviser, and its affiliates for management, marketing or other services: (1) U.S. and foreign (non-U.S.) equity securities (the "Equity Class"); (2) U.S. and foreign (non-U.S.) debt securities (the "Fixed Income Class"); and (3) alternative-style investments (the "Alternative Class"). SSGA FM allocates the Fund's assets among the following sub-asset classes in proportions consistent with the potential returns and risks of each sub-asset class as well as the allocations that, in SSGA FM's view, will best meet the Fund's investment objective:

- Equity Class — Sub-Asset Classes: U.S. large cap equity securities; U.S. small- and mid-cap equity securities; foreign (non-U.S.) developed market equity securities; and emerging market equity securities.
- Fixed Income Class — Sub-Asset Classes: U.S. government securities, U.S. investment-grade credit securities, and U.S. securitized fixed-income securities; treasury inflation-protected securities; high yield securities (also known as "junk bonds"); and sovereign debt obligations.
- Alternative Class — Sub-Asset Classes: real estate investment trusts ("REITs") and commodities.

A principal risk of investing in the fund is the risk that the value of equity securities may decline. Special risks are associated with investing in foreign securities including currency fluctuations, economic instability, and political developments. Securities with different characteristics tend to shift in and out of favor depending upon market and economic conditions. While stocks have historically outperformed other asset classes, over the long term they tend to fluctuate over the short term as a result of factors affecting the individual companies, industries, or the securities market as a whole. Bond prices generally move in the opposite direction of interest rates. Thus, as the prices of bonds in the Fund adjust to a rise in interest rates, the Fund's share price may decline. These and other risk considerations are discussed in the fund's summary prospectus and prospectus.

The fund allocates its assets among various asset classes, each of which is managed using a passive investment approach attempting to track the performance of a particular unmanaged index of securities. The ability of the fund to achieve significant correlation between the performance of each asset class of the fund and its corresponding index may be affected by changes in the securities markets, changes in the composition of the index, the timing of purchases and redemptions of Fund shares and fees and expenses of the fund. Any performance better than the index would be unusual and temporary.

S&P 500®, Bloomberg Barclays US Aggregate Bond Index, and MSCI ACWI ex-U.S. Index are unmanaged indices used as general measures of market performance. It is not possible to invest directly into an index.

**All quarterly data provided by State Street Global Advisors.
Past performance is no indication of future results.**

SECTOR WEIGHTS (%)

TREASURIES - Fixed Income	40.38
MBS PASSTHROUGH - Fixed Income	24.04
INFORMATION TECHNOLOGY - Equity	18.23
INDUSTRIAL - Fixed Income	17.26
FINANCIALS - Equity	14.86
CONSUMER DISCRETIONARY - Equity	14.09
HEALTH CARE - Equity	11.75
INDUSTRIALS - Equity	11.25
CONSUMER STAPLES - Equity	8.94
FINANCIAL INSTITUTIONS - Fixed Income	8.64

Sector weights display excludes net other assets (liabilities).

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.