

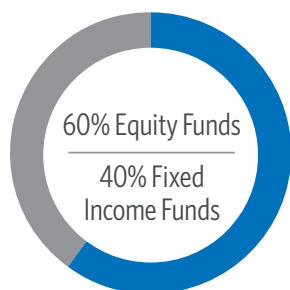
TRANSAMERICA PORTFOLIO SOLUTIONS: RISK-BASED SERIES MODERATE MODEL PORTFOLIO

OBJECTIVE OF THE MODEL PORTFOLIO

The **Transamerica Portfolio Solutions Moderate Model Portfolio** offers investors a single, diversified portfolio aimed at diversifying holdings across unique institutional money managers. The model portfolio is constructed using actively managed mutual funds offered by Transamerica and targets a balanced allocation of approximately 60% equity funds and 40% fixed income funds. The model portfolio follows a strategic allocation methodology and is not intended to deviate materially away from the overall 60/40 mix of equity to fixed income, however, underlying funds and allocations may change over time at the discretion of the portfolio manager. The model portfolio aims to offer both income and long-term capital appreciation with a generally balanced risk profile.

MODEL PORTFOLIO CONSTRUCTION

MODERATE MODEL



This model portfolio focuses on a balanced approach to equities and fixed income to provide a combination of capital appreciation and income.

MODEL PORTFOLIO MANAGER

Transamerica Asset Management, Inc. (TAM)

Not insured by FDIC or any federal government agency. May lose value. Not a deposit of or guaranteed by any bank, bank affiliate, or credit union.

MODEL PORTFOLIO TARGET ALLOCATION

Underlying Transamerica Fund	Ticker	Target Allocation
■ Transamerica Capital Growth (Class I)	TFOIX	17%
■ Transamerica Large Cap Value (Class I)	TWQIX	17%
■ Transamerica Small/Mid Cap Value (Class I)	TSVIX	10%
■ Transamerica Small Cap Growth (Class I)	ISCGX	4%
■ Transamerica International Equity (Class I)	TSWIX	12%
■ Transamerica Bond (Class I)	TFXIX	19%
■ Transamerica Short-Term Bond (Class I)	TSTIX	21%

■ Equity Fund ■ Fixed Income Fund

EQUITY FUNDS

- **Transamerica Capital Growth**, sub-advised by Morgan Stanley Investment Management Inc., is a focused, concentrated large-cap growth portfolio which **seeks to maximize long-term growth**.
- **Transamerica Large Cap Value**, sub-advised by Great Lakes Advisors LLC, is a concentrated portfolio with a relative value investment philosophy which **seeks long-term capital appreciation**.
- **Transamerica Small/Mid Cap Value**, sub-advised by Thompson, Siegel & Walmsley LLC and Systematic Financial Management, L.P., unifies quantitative screening and fundamental research to select small and mid-cap equity securities and **seeks maximum total return**.
- **Transamerica Small Cap Growth**, sub-advised by Ranger Investment Management, LP, **seeks long-term capital appreciation** by investing in growing high quality companies when they can be purchased at attractive valuations.
- **Transamerica International Equity**, sub-advised by Thompson, Siegel & Walmsley LLC, **seeks maximum long-term total return, consistent with reasonable risk to principal, by investing in a diversified portfolio of common stocks of primarily non-U.S. issuers**.

FIXED INCOME FUNDS

- **Transamerica Bond**, sub-advised by Aegon USA Investment Management, LLC, **seeks to provide a high total return through a combination of current income and capital appreciation** by investing primarily in fixed income securities.
- **Transamerica Short-Term Bond**, sub-advised by Aegon USA Investment Management, LLC, **seeks a high level of income consistent with minimal fluctuation in principal value and liquidity** by investing primarily in fixed income securities.

The Transamerica Portfolio Solutions Moderate Portfolio illustrated here is hypothetical and does not reflect the composition or performance of any Transamerica portfolio or product currently available to invest in or purchase. It is an allocation strategy that financial professionals can use to build a portfolio for their client.

TRANSAMERICA PORTFOLIO SOLUTIONS: RISK-BASED SERIES MODERATE MODEL PORTFOLIO

Transamerica Portfolio Solutions are created by Transamerica Asset Management, Inc. (“TAM”). These model portfolios are strategic in nature, utilize Transamerica Funds exclusively and will typically be rebalanced on a quarterly basis. The model portfolios are actively monitored by TAM. Underlying allocations and funds may change at any time. This content should not be used as a primary basis for investment decisions and is not intended to serve as impartial investment or fiduciary advice. The launch date for Transamerica Portfolio Solutions is 4/30/2021.

Portfolios may be offered in a different share class and/or placed on trading platforms that require changes such as an allocation to cash and a pro rata allocation of the remainder according to the Model Portfolio(s). These modifications will change investor outcomes. The weighted average net expense ratio of the funds underlying the I share class model portfolios was Conservative (0.59%), Moderate (0.69%) and Capital Appreciation (0.78%) as of the date of publication.

Allocations may not achieve investment objectives. The model portfolio's risks are directly related to the risks of the underlying funds, as described below. There are expenses associated with the underlying funds in addition to any fees charged by the intermediary. Additionally, the intermediary may include cash or other allocations which are not reflected here.

The preceding information should not be considered to be, and does not constitute, personalized investment advice, nor is it an offer or solicitation for the purchase of any financial product. It is designed to be informational and act as a discussion point between you and your financial professional.

During periods of market disruption (e.g. COVID 19), which may trigger trading halts, the fund's exposure to the risks described in the prospectus will likely increase. As a result, the value and liquidity of the fund's investments may be negatively affected.

Mutual funds are subject to market risk, including loss of principal. Past performance is not indicative of future results.

Mutual Funds are sold by prospectus. Before investing, consider the funds' investment objectives, risks, charges, and expenses. This and other important information is contained in the prospectus. Please visit transamerica.com or contact your financial professional to obtain a prospectus or, if available, a summary prospectus containing this information. Please read it carefully before investing.

Asset allocation and diversification do not assure or guarantee better performance, cannot eliminate the risk of investment losses, and do not protect against an overall declining market. Fixed-income securities are subject to risks including credit risk, interest rate risk, counterparty risk, prepayment risk, extension risk, valuation risk, and liquidity risk. Credit risk is the risk that the issuer of a bond won't meet their payments. Interest rate risk is the risk that fluctuations in interest rates will affect the price of a bond. Investments in small- and medium-sized companies present additional risks such as increased volatility because their earnings are less predictable, their share price more volatile, and their securities less liquid than larger or more established companies. Investing internationally, globally, or in emerging markets exposes investors to additional risks and expenses such as changes in currency rates, foreign taxation, differences in auditing, and other financial standards not associated with investing domestically.

Transamerica Asset Management, Inc. (TAM) is an SEC registered investment adviser that provides asset management, fund administration and shareholder services for institutional and retail clients. The funds advised and sponsored by TAM include Transamerica Funds and Transamerica Series Trust. Transamerica Funds and Transamerica Series Trust are distributed by Transamerica Capital, Inc. (TCI), member FINRA. TAM is an indirect wholly owned subsidiary of Aegon Ltd., an international life insurance, pension, and asset management company.

Transamerica Funds are advised by Transamerica Asset Management, Inc. (TAM) and distributed by Transamerica Capital, Inc. (TCI) member of FINRA.

Aegon USA Investment Management, LLC is an affiliate of Aegon companies. Transamerica companies are part of the Aegon group. Transamerica companies and other entities referenced herein are not affiliated.

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