

BlackRock U.S. Debt Index Ret Acct

Transamerica Asset Classification Interm./Long-Term Bond Intermediate-Term Bonds

Benchmark Bloomberg US Agg Bond TR USD Overall Morningstar Rating™ ★★★ Morningstar Return Average Morningstar Risk Average

Rated against 429 Intermediate Core Bond funds. An investment's overall Morningstar Rating, based on its risk adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

Investment Information

The BlackRock U.S. Debt Index Ret Acct is a Separate Account Sub-Account maintained by TFLIC and invests exclusively in the BlackRock U.S. Debt Index Ret Opt (Class 508), a Transamerica Life Insurance Company (TLIC) Separate Account. The TLIC Separate Account invests exclusively in the BlackRock U.S. Debt Index Fund (CL1), a commingled trust.

Investment Objective & Strategy

The Fund seeks to achieve investment results that are similar to the price and yield performance, before fees and expenses, of the Bloomberg U.S. Aggregate Bond Index. To implement this objective, the Fund will be invested in the U.S. Debt Index Fund F (the "Underlying Fund") managed by BlackRock Institutional Trust Company, N.A.

Opera	tions

Redemption Fee/Term

Expense Ratio

Type 48*: 0.04% of fund assets
Underlying Incept Date

08-14-17

Underlying Initial Share
Class Incept Date

Class Incept Date
Separate Account Incept 09-15-17
Closed to New Investors —
Trading Restrictions —

*See Disclosure Page under "Charges, Fees and Expenses" for more details.

Portfolio Manager(s)

Scott Radell. Since 2005.

Advisor	BlackRock Institutional Trust Co
	NA
Subadvisor	

Hypothetical Growth of \$10,000 start date 07-31-17 06-30-25

Investment Choice \$11,176
Benchmark \$11,217

Notes

This Separate Account invests in the BlackRock U.S. Debt Index Ret Opt (Class 508), a TLIC Separate Account. The historical performance prior to the Separate Account inception date is calculated utilizing actual past performance for the underlying commingled trust.

Principal Risks

Lending, Credit and Counterparty, Prepayment (Call), Index Correlation/Tracking Error, Issuer, Interest Rate, Market/ Market Volatility, Industry and Sector Investing, Underlying Fund/Fund of Funds, Derivatives, Fixed-Income Securities, Passive Management

For more information please see the Principal Risks section of the Disclosure Page.

Performance

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Investment C	Choice Annual Returns a	s of year-end		Trailing Returns	as of 06-30-25		
	Total Ret %	Bmark %	Fund Rank %		Total Ret %	Bmark %	Fund Rank %
2018	0.28	0.01	20	YTD	4.01	4.02	45
2019	8.83	8.72	31	3 Mo	1.21	1.21	53
2020	7.59	7.51	51	1 Yr	6.08	6.08	44
2021	-1.62	-1.54	47	3Yr Avg	2.57	2.55	54
2022	-13.05	-13.01	34	5Yr Avg	-0.70	-0.73	55
2023	5.66	5.53	47	10Yr Avg	_	_	_
2024	1.36	1.25	65	Since Incep	1.42	_	_

Morningstar Proprietary Statistics

	1-Year	3-Year	5-Year	10-Year
Morningstar Rating™	_	***	***	_
Fund Rank Percentile	44	54	55	_
Out of # of Investments	456	429	377	_

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value will fluctuate. Upon redemption, units may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. Go to www.TA-Retirement.com to obtain performance current to the most recent month-end. See performance section of the disclosure page for more important information.

Investment choices are available from Transamerica Financial Life Insurance Company (TFLIC or Transamerica) under contract form # TA-AP-2001-CONT or TA-PC-2000-CONT, group variable annuity contracts underwritten by TFLIC. TFLIC is not authorized and does not do business in the following jurisdictions: Guam, Puerto Rico, and the U.S. Virgin Islands. Contract fees and charges may apply. For complete information, contact your Transamerica representative.

NOT FDIC INSURED. MAY LOSE VALUE. NO BANK GUARANTEE.

Underlying Portfolio Analysis

Mod Ext



Mornin	gstar F	ixed Inc	come St	tyle Box™ as of 06-30-25	
			1 =	Avg Eff Duration	5.88
			High	Avg Eff Maturity	8.13
			Med		
			Low		

Top 10 Holdings as of 06-30-25 U.S. Debt Index Fund F			% Assets 100.01
Total Number of Holdings Annual Turnover Ratio %			7.2 <i>6</i>
Risk Measures as of 06-30-25	3-Year	5-Year	10-Year
Std Dev	7.30	6.37	
Beta	1.00	1.00	
Sharpe Ratio	-0.27	-0.55	_
Alpha	0.02	0.02	_
R-squared	99.93	99.94	_

Morningstar Sectors as of 06-30-25	% Fund	% Category
Government Government	47.97	28.28
Orporate	24.01	24.54
★ Securitized	25.47	34.70
🔀 Municipal	0.46	4.50
🔁 Cash/Cash Equivalents	2.09	4.48
Derivative	0.00	3.49

Credit Analysis: % Bonds as of 06-30-25					
Investment Grade Bonds	%	Non-Invest Grade Bonds	%		
AAA	3	BB	0		
AA	73	В	0		
A	11	Below B	0		
BBB	12	Not Rated	1		

See Disclosure Page under "Morningstar Style Box" for more details.

