

# Transamerica SmartCourse 2025 with JP Morgan Ret Acct

## Transamerica Asset Classification

Multi-Asset/Other  
Target Date Investment Choices

## Benchmark

Morningstar Lifetime Mod 2025 TR USD

## Overall Morningstar Rating™

★★★★

Rated against 197 Target-Date 2025 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.

## Morningstar Return

Above Average

## Morningstar Risk

Average

## Investment Information

The Transamerica SmartCourse 2025 with JP Morgan Ret Acct is a Separate Account Sub-Account maintained by TFLIC and invests exclusively in the Transamerica SmartCourse 2025 with JP Morgan Ret Opt, a Transamerica Life Insurance Company (TLIC) Separate Account. The TLIC Separate Account invests exclusively in the Transamerica SmartCourse(SM) 2025 Fund, a collective investment trust (Fund). Prior to 12/4/2020 this Separate Account was named the T. Rowe Price Retirement 2025 Ret Acct.

## Investment Objective & Strategy

### Objective:

The Fund seeks to maximize returns while maintaining a level of risk appropriate for a person planning to retire in or about the calendar year designated in the Fund's name.

### Strategy:

The Fund will principally invest in a mix of mutual funds managed by J.P. Morgan Investment Management, Inc. and/or an affiliate, mutual funds managed by an affiliate of MFTC and a group annuity contract issued by and supported by the general account of Transamerica Life Insurance Company (TLIC) and may also invest in other mutual funds, exchange-traded funds, group annuity contracts and/or collective investment trusts.

## Operations

|                          |                               |
|--------------------------|-------------------------------|
| Redemption Fee/Term      | —                             |
| Expense Ratio            | Type 8*: 0.94% of fund assets |
| Underlying Incept Date   | 12-04-20                      |
| Underlying Initial Share | —                             |
| Class Incept Date        | —                             |
| Separate Account Incept  | 06-29-10                      |
| Closed to New Investors  | —                             |
| Trading Restrictions     | Type C*                       |

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

## Portfolio Manager(s)

Management Team. Since 2020.

|            |   |
|------------|---|
| Advisor    | Mesirow Financial Investment Management, Inc. |
| Subadvisor | —   |

|  |          |
|--|----------|
| <b>Hypothetical Growth of \$10,000</b> start date 12-31-13 | 09-30-24 |
| Investment Choice  | \$19,815 |
| Benchmark  | \$18,708 |

## Notes

The Transamerica SmartCourse 2025 with JP Morgan Ret Acct invests in the Transamerica SmartCourse 2025 with JP Morgan Ret Opt, a TLIC Separate Account. The TLIC Separate Account invests in the Transamerica SmartCourse(SM) 2025 Fund, a collective investment trust (Fund). Prior to 12-04-2020, the TLIC Separate Account invested exclusively in the T. Rowe Price Retirement 2025 Fund, a mutual fund. Prior to 12-04-2020, the TLIC Separate Account was named the T. Rowe Price Retirement 2025 Ret Opt but on this date changed its name to the Transamerica SmartCourse 2025 with JP Morgan Ret Opt. Effective 12-04-2020 this Separate Account changed its name to the Transamerica SmartCourse

## Performance

| Investment Choice Annual Returns as of year-end |             |         |             | Trailing Returns as of 09-30-24 |             |         |             |
|---|-------------|---------|-------------|---------------------------------|-------------|---------|-------------|
|   | Total Ret % | Bmark % | Fund Rank % |                                 | Total Ret % | Bmark % | Fund Rank % |
| 2017  | 16.98       | 14.54   | 6           | YTD                             | 9.01        | 10.50   | 95          |
| 2018  | -6.19       | -4.90   | 81          | 3 Mo                            | 4.11        | 6.45    | 100         |
| 2019  | 20.23       | 19.36   | 10          | 1 Yr                            | 15.64       | 20.94   | 100         |
| 2020  | 13.85       | 13.67   | 21          | 3Yr Avg                         | 3.48        | 2.01    | 25          |
| 2021  | 9.90        | 10.10   | 53          | 5Yr Avg                         | 7.17        | 5.96    | 25          |
| 2022  | -11.23      | -17.58  | 3           | 10Yr Avg                        | 6.66        | 6.00    | 27          |
| 2023  | 10.52       | 12.15   | 91          | Since Incep                     | —           | —       | —           |

## Morningstar Proprietary Statistics

|                         | 1-Year | 3-Year | 5-Year | 10-Year |
|-------------------------|--------|--------|--------|---------|
| Morningstar Rating™     | —      | ★★★★★  | ★★★★   | ★★★★    |
| Fund Rank Percentile    | 100    | 25     | 25     | 27      |
| Out of # of Investments | 206    | 197    | 173    | 114     |

**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, shares 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](http://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.

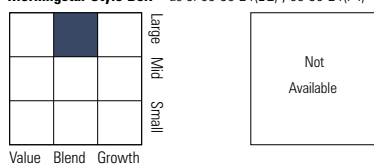
Investment choices are available from Transamerica Financial Life Insurance Company (TFLIC or Transamerica) under contract form # TA-AP-2001-CONT or TA-PC-2000-CONT, group variable annuity contracts underwritten by TFLIC. TFLIC is not authorized and does not do business in the following jurisdictions: 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

| Composition as of 09-30-24 | % Assets | Top 10 Holdings as of 09-30-24             | % Assets |
|----------------------------|----------|--|----------|
| U.S. Stocks                | 30.7     | Transamerica Stable Value Jpm Transamerica | 32.06    |
| Non U.S. Stocks            | 15.3     | Stable Value Jpm                           |          |
| Bonds                      | 17.5     | JPMCB Equity Index Fund Inv                | 24.18    |
| Cash                       | 36.4     | State St Intl Indx SL CI I                 | 11.44    |
| Other                      | 0.1      | Transamerica Bond Fund                     | 6.57     |
|                            |          | Transamerica High Yield Bond Fund          | 5.67     |

## Morningstar Style Box™ as of 09-30-24(EQ) ; 09-30-24(F-I)



| Morningstar Sectors as of 09-30-24 | % Fund | Equity Statistics as of 09-30-24 | Port Avg   |
|------------------------------------|--------|----------------------------------|------------|
| Cyclical                           | 35.32  | P/E Ratio                        | 17.45      |
| Basic Materials                    | 3.85   | P/B Ratio                        | 2.61       |
| Consumer Cyclical                  | 10.61  | GeoAvgCap (\$mil)                | 105,837.62 |
| Financial Services                 | 15.31  |                                  |            |
| Real Estate                        | 5.55   |                                  |            |
| Sensitive                          | 44.75  |                                  |            |
| Communication Services             | 6.95   |                                  |            |
| Energy                             | 3.69   |                                  |            |
| Industrials                        | 10.83  |                                  |            |
| Technology                         | 23.28  |                                  |            |
| Defensive                          | 19.93  |                                  |            |
| Consumer Defensive                 | 6.01   |                                  |            |
| Healthcare                         | 11.18  |                                  |            |
| Utilities                          | 2.74   |                                  |            |

| Risk Measures as of 09-30-24 | 3-Year | 5-Year | 10-Year |
|------------------------------|--------|--------|---------|
| Std Dev                      | 9.13   | 11.24  | 9.80    |
| Beta                         | 0.71   | 0.87   | 0.94    |
| Sharpe Ratio                 | 0.00   | 0.46   | 0.53    |
| Alpha                        | 0.75   | 1.53   | 0.87    |
| R-squared                    | 97.44  | 91.14  | 91.61   |

## F-I Statistics as of 09-30-24

|                  |      |
|------------------|------|
| Avg Eff Duration | 5.09 |
| Avg Eff Maturity | 6.96 |

2025 with JP Morgan Ret Acct. The historical performance prior to the TLIC Separate Account portfolio inception date is calculated utilizing actual past performance for the underlying mutual fund and adjusted for Separate Account Maintenance (SAM) and Administrative (Admin) Charges, which were 0.60% at the time of this Separate Account inception. Performance prior to 12-04-2020, represents the performance of the Separate Account under a different name and investment strategy and which utilized a different underlying investment vehicle and investment advisor. As a result, the performance noted during this time period, including performance prior to the inception of the Separate Account, does not reflect the performance of the current investment strategy of the Separate Account.

### Principal Risks

Lending, Inflation-Protected Securities, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, ETF, High-Yield Securities, Industry and Sector Investing, Underlying Fund/Fund of Funds, Derivatives, Fixed-Income Securities, Suitability, Shareholder Activity, Conflict of Interest, Target Date, Small Cap, Financials Sector, Real Estate/REIT Sector, Replication Management

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