

Loomis Sayles Investment Grade Bond Ret Opt

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

Benchmark
Bloomberg US Universal TR USD

Overall Morningstar Rating™
★★★★

Rated against 541 Intermediate Core-Plus 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.

Morningstar Return
Above Average

Morningstar Risk
Above Average

Investment Information

The Loomis Sayles Investment Grade Bond Ret Opt, a TLIC Separate Account, invests exclusively in the Loomis Sayles Investment Grade Bond Ret Opt (Class 201), a TLIC Separate Account. The underlying TLIC Separate Account is advised by Loomis, Sayles & Company L.P. Prior to 01-18-11, the underlying TLIC Separate Account invested exclusively in the Loomis Sayles Investment Grade Bond Fund (Class Y Shares), a mutual fund.

Investment Objective & Strategy

Sub-Adviser will manage the Account to seek high total investment return through both current income and capital appreciation.

The Core Plus Full Discretion strategy seeks to exploit the collaborative efforts of our economics group and sector teams in conjunction with the fundamental credit analysis from our Fixed Income Research Department. Our economics group and our Yield Curve, Macro and Global Asset Allocation Sector Teams, provide global economic and interest rate frameworks for identifying sectors that we think are attractive. Our research department, along with our sector teams, seeks to identify specific investment opportunities primarily within the global fixed income market. Asset class and sector allocations reflect the macroeconomic view, while security selection based on fundamental and relative value analysis within sectors provides our primary source of excess return. Portfolio guidelines are flexible allowing a broad range of sectors for investment.

Operations

Redemption Fee/Term	—
Expense Ratio	Type 20*: 1.15% of fund assets
Underlying Incept Date	01-18-11
Underlying Initial Share Class Incept Date	—
Separate Account Incept	09-17-10
Closed to New Investors	—
Trading Restrictions	—

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

Portfolio Manager(s)

Matthew Eagan. Since 2011.
Daniel Fuss. Since 2011.

Advisor	Loomis, Sayles & Company LP
Subadvisor	—

Hypothetical Growth of \$10,000 start date 12-31-14	06-30-25
Investment Choice	\$12,875
Benchmark	\$12,362

Notes

This Separate Account invests in the Loomis Sayles Investment Grade Bond Ret Opt (Class 201), a TLIC Separate Account. Effective 01-18-11, the TLIC Separate Account is advised by Loomis, Sayles & Company L.P. and is subject to the Separate Account Maintenance (SAM) and Administrative (Admin) Charges. Prior to 01-18-11 the TLIC Separate Account invested in the Loomis Sayles Investment Grade Bond Fund (Class Y Shares) and was subject to different SAM

Performance

Investment Choice	Annual Returns as of year-end			Trailing Returns as of 06-30-25			
	Total Ret %	Bmark %	Fund Rank %		Total Ret %	Bmark %	Fund Rank %
2018	-0.66	-0.25	47	YTD	3.70	4.10	81
2019	8.53	9.29	70	3 Mo	1.37	1.40	54
2020	12.04	7.58	6	1 Yr	6.49	6.51	45
2021	-1.91	-1.10	91	3Yr Avg	3.71	3.28	33
2022	-12.50	-12.99	21	5Yr Avg	0.60	-0.15	26
2023	6.79	6.17	31	10Yr Avg	2.55	2.11	20
2024	3.08	2.04	22	Since Incep	—	—	—

Morningstar Proprietary Statistics

	1-Year	3-Year	5-Year	10-Year
Morningstar Rating™	—	★★★★	★★★★	★★★★
Fund Rank Percentile	45	33	26	20
Out of # of Investments	575	541	480	353







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 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 Life Insurance Company (TLIC or Transamerica) under contract form # TGP-439-194, TGP-416-192/194, TGP-430-192/194, CNT-TALIAC 05-02, or CNT-TLIC 10-05, group variable annuity contracts underwritten by TLIC. TLIC is not authorized in New York and does not do business in New York. Contract Form and number may vary, and the Investment Choices may not be available in all jurisdictions. 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 03-31-25		% Assets	Top 10 Holdings as of 03-31-25		% Assets
	U.S. Stocks	0.0	United States Treasury Bonds 1.875% 11-15-51	6.80	
	Non U.S. Stocks	0.4	Stif Money Market 04-01-25	3.10	
	Bonds	95.4	United States Treasury Bonds 4.625% 11-15-44	2.70	
	Cash	3.1	United States Treasury Notes 4.125% 02-28-27	1.91	
	Other	1.2	United States Treasury Bonds 4% 11-15-42	1.49	
		Morningstar Fixed Income Style Box™ as of 03-31-25 Avg Eff Duration — Avg Eff Maturity —		United States Treasury Notes 3.875% 03-31-27	1.24
				T-Mobile USA, Inc. 3.875% 04-15-30	1.00
				United States Treasury Bonds 3.875% 05-15-43	0.84
				United States Treasury Bonds 3.875% 02-15-43	0.84
				Glencore Funding LLC 6.5% 10-06-33	0.82
		Total Number of Stock Holdings	4		
		Total Number of Bond Holdings	627		
		Annual Turnover Ratio %	22.51		

Morningstar Sectors as of 03-31-25		% Fund	% Category
	Government	19.04	24.74
	Corporate	51.83	24.99
	Securitized	25.91	38.54
	Municipal	0.10	1.27
	Cash/Cash Equivalents	3.12	4.71
	Derivative	0.00	5.74

Credit Analysis: % Bonds

Not Available

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

Risk Measures as of 06-30-25		3-Year	5-Year	10-Year
Std Dev		7.15	6.39	5.56
Beta		1.00	1.00	1.04
Sharpe Ratio		-0.12	-0.34	0.11
Alpha		0.42	0.76	0.45
R-squared		97.79	96.11	84.96

charges, Admin Charges and the underlying mutual fund expenses. No adjustments have been made to performance prior to 01-18-11 to reflect the difference between the charges and expenses for the TLIC Separate Account invested in the mutual fund from the charges for the direct advised Separate Account. The historical performance prior to the Separate Account inception is calculated utilizing past performance for the underlying TLIC Separate Account and adjusted for all net SAM and Admin Charges, including the additional 0.35% Admin Charge associated with Investment Account Class 201. At the time of the Separate Account inception, the net SAM and Admin Charges on this Separate Account were 0.75%. The historical performance prior to the underlying TLIC Separate Account inception is calculated utilizing actual past performance for the underlying mutual fund and adjusted for all net SAM and Admin Charges on the underlying TLIC Separate Account.

Principal Risks

Hedging Strategies, Credit and Counterparty, Extension, Inflation/Deflation, Inflation-Protected Securities, Prepayment (Call), Reinvestment, Currency, Emerging Markets, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Country or Region, Municipal Project-Specific, U.S. State or Territory-Specific, Capitalization, Quantitative Investing, Active Management, High Portfolio Turnover, Income, Issuer, Temporary Defensive Measures, Interest Rate, Market/Market Volatility, Convertible Securities, Distressed Investments, Equity Securities, Futures, High-Yield Securities, Industry and Sector Investing, Inverse Floaters, Mortgage-Backed and Asset-Backed Securities, Municipal Obligations, Leases, and AMT-Subject Bonds, Options, Other, Preferred Stocks, Restricted/Illiquid Securities, Tax-Exempt Securities, U.S. Federal Tax Treatment, U.S. Government Obligations, Derivatives, Pricing, Fixed-Income Securities, Dollar Rolls, Maturity/Duration, Sovereign Debt, Regulation/Government Intervention, Socially Conscious, Cash Drag, Suitability, Increase in Expenses, Shareholder Activity, China Region, Compounding, Early Close/Late Close/Trading Halt, ETN, Investment-Grade Securities, Management, OTC, Structured Products, Swaps, Tax Risk, Variable-Rate Securities, Zero-Coupon Bond, Small Cap, Mid-Cap, Large Cap, Financials Sector, Real Estate/REIT Sector, Technology Sector, Reliance on Trading Partners

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