

PIMCO Income Ret Opt

Transamerica Asset Classification

Interm./Long-Term Bond Intermediate-Term Bonds

Bloomberg US Universal TR USD

Overall Morningstar Rating™

details

Morningstar Return Above Average

Morningstar Risk

Average Rated against 334 Multisector Bond funds. An investment's overall Morningstar Rating, based on its riskadjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for

Investment Information

The PIMCO Income Ret Opt, a TLIC Separate Account, invests exclusively in the PIMCO Income Fund (Class A Shares), a mutual fund (Fund). Effective 03-23-18, the D Class Shares of the underlying mutual fund were renamed to the A Class Shares.

Investment Objective & Strategy

The investment seeks to maximize current income; long-term capital appreciation is a secondary objective.

The fund invests at least 65% of its total assets in a multisector portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. It may invest up to 50% of its total assets in high yield securities rated below investment grade by Moody's, S&P or Fitch, or if unrated, as determined by PIMCO.

Operations

Redemption Fee/Term	_
Expense Ratio	Type 7*: 1.53% of fund assets
Underlying Incept Date	03-30-07
Underlying Initial Share	03-30-07
Class Incept Date	
Separate Account Incept	06-14-13

Closed to New Investors **Trading Restrictions** *See Disclosure Page under "Charges, Fees and Expenses" for

Portfolio Manager(s)

more details

Daniel Ivascyn. Since 2007 Alfred Murata Since 2013

Subadvisor	_
	Company, LLC
Advisor	Pacific Investment Management

Hypothetical Growth of \$10,000 start date 12-31-13	12-31-24
Investment Choice	\$14,961
Benchmark	\$12,535

Notes

The PIMCO Income Ret Opt historical performance prior to the Separate Account inception date is calculated utilizing actual past performance for the underlying mutual fund and adjusted for Separate Account Management and Administrative Charges (SAM and Admin Charges), Net SAM and Admin Charges were 0.37% at the time of the Separate Account inception. Effective 03-23-18, the D Class Shares of the underlying mutual fund were renamed to the A Class Shares.

Principal Risks

Short Sale, Credit and Counterparty, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Income, Issuer, Interest Rate, Market/Market Volatility, Convertible Securities, Equity Securities, High-Yield Securities, Mortgage-Backed and

Performance

Investment Choice Annual Returns as of year-end				Trailing Returns as of 12-31-24			
	Total Ret %	Bmark %	Fund Rank %		Total Ret %	Bmark %	Fund Rank %
2017	7.78	4.09	17	YTD	4.68	2.04	75
2018	-0.15	-0.25	27	3 Mo	-1.15	-2.73	63
2019	7.30	9.29	87	1 Yr	4.68	2.04	75
2020	5.06	7.58	60	3Yr Avg	1.33	-1.95	45
2021	1.89	-1.10	59	5Yr Avg	2.18	0.06	55
2022	-8.46	-12.99	31	10Yr Avg	3.49	1.73	31
2023	8.56	6.17	45	Since Incep	_	_	_

Morningstar Proprietary Statistics

	1-Year	3-Year	5-Year	10-Year
Morningstar Rating™	_	***	***	****
Fund Rank Percentile	75	45	55	31
Out of # of Investments	366	334	286	198

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.

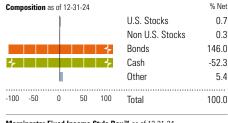
Investment choices are available from Transamerica Life Insurance Company (TLIC or Transamerica) under contract form # TGP-439-194, TGP-416-192/194, TGP-430-192/194, CNT-TALIAC 05-02, or CNT-TLIC 10-05, group variable annuity contracts underwritten by TLIC. TLIC is not authorized in New York and does 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.

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Alpha

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

Underlying Portfolio Analysis



Morningstar Fixed I	ncome St	yle Box™ as of 12-31-24
	Ηig	Avg Eff Duration

				High
				Med
				Low
,	Ltd	Mod	Ext	

yle Box™ as of 12-31-24	
Avg Eff Duration	4.72
Avg Eff Maturity	6.32

Vloi	rningstar Sectors as of 12-31-24	% Fund	% Category
ψ̈́	Government	29.67	19.24
9	Corporate	3.04	33.66
th.	Securitized	31.65	28.86
Ä	Municipal	0.01	2.41
0	Cash/Cash Equivalents	24.10	6.66
	Derivative	11.53	9.17

Credit Analysis: % Bonds as of 12-31-24				
Investment Grade Bonds	%	Non-Invest Grade Bonds	%	
AAA	66	BB	4	
AA	8	В	3	
Α	4	Below B	5	
BBB	10	Not Rated	0	

Top 10 Holdings as of 12-31-24			% Assets
Federal National Mortgage Associatio 6% 02-13-55			14.92
Federal National Mortgage Asso	ciat 6.5% 0	2-13-55	12.07
Federal National Mortgage Asso	ciat 5.5% 0	2-13-55	8.36
5 Year Treasury Note Future Mai	r 25 04-01-	25	8.13
Federal National Mortgage Asso	ciatio 5% 0	2-13-55	7.21
Low Sulphur Gas Oil Futures Ma	r25 03-28-2	25	5.98
10 Year Treasury Note Future Ma	ar 25 03-21	-25	4.83
US Treasury Bond Future Mar 25 03-21-25			4.05
Pimco Fds 01-21-25	3.90		
United States Treasury Notes 1.	2.51		
Total Number of Stock Holdings			37
Total Number of Bond Holdings			8728
Annual Turnover Ratio %	588.00		
Risk Measures as of 12-31-24	3-Year	5-Year	10-Year
Std Dev	6.72	6.75	5.01
Beta	0.82	0.86	0.76
Sharpe Ratio	-0.40	-0.03	0.34

2.15

88.30



1.80

66.14

1.72

55.71



Asset-Backed Securities, Other, Restricted/Illiquid Securities, Derivatives, Leverage, Sovereign Debt, Management

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

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

