



Third party non-Transamerica fact sheets

Transamerica also offers non-Transamerica investment-managed investment options in select Transamerica variable annuities.

The performance in the following third party factsheet does not reflect the deduction of the fees and expenses associated with an annuity. IF THE FEES AND EXPENSES HAD BEEN INCLUDED, THE PERFORMANCE WOULD BE LOWER.

Before investing, consider a variable annuity's investment objectives, risks, charges, and expenses. Go to transamerica.com for prospectuses containing this and other information. Please read carefully.

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Vanguard Variable Insurance Fund - Capital Growth Portfolio

Domestic stock fund

Fund facts

Risk level					Total net assets	Expense ratio as of 04/26/24	Turnover rate	Inception date	Fund number
Low <-----> High									
1	2	3	4	5	\$1,893 MM	0.34%	4.6%	12/03/02	0277

Investment objective

Vanguard Variable Insurance Fund Capital Growth Portfolio seeks to provide long-term capital appreciation.

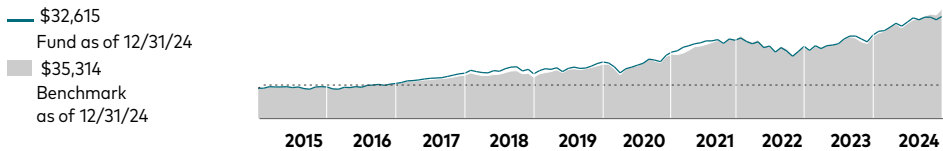
Investment strategy

The portfolio invests in stocks considered to have above-average earnings growth potential that is not reflected in their current market prices. The portfolio consists predominantly of mid- and large-capitalization stocks.

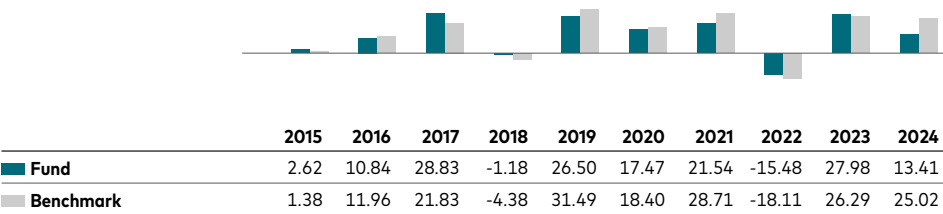
Benchmark

S&P 500 Index

Growth of a \$10,000 investment : January 31, 2015—December 31, 2024



Annual returns



Total returns

Periods ended March 31, 2025						
	Quarter	Year to date	One year	Three years	Five years	Ten years
Fund	-1.30%	-1.30%	2.55%	8.35%	16.50%	12.00%
Benchmark	-4.27%	-4.27%	8.25%	9.06%	18.59%	12.50%

The performance data shown represent past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so investors' shares, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at vanguard.com/performance. The performance of an index is not an exact representation of any particular investment, as you cannot invest directly in an index.

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns. Performance figures include the reinvestment of all dividends and any capital gains distributions. All returns are net of expenses.

Vanguard Variable Insurance Fund - Capital Growth Portfolio

Domestic stock fund

Ten largest holdings*

1	Eli Lilly & Co.	
2	Boston Scientific Corp.	
3	Amgen Inc.	
4	Alphabet Inc.	
5	Microsoft Corp.	
6	KLA Corp.	
7	FedEx Corp.	
8	Micron Technology Inc.	
9	AstraZeneca plc	
10	Texas Instruments Inc.	
Top 10 as % of total net assets		37.8%

* The holdings listed exclude any temporary cash investments and equity index products.

Sector Diversification



Health Care	30.2%	Energy	2.2
Information Tech	26.6	Materials	1.0
Industrials	13.3	Consumer Staples	0.5
Consumer Discretionary	12.2	Real Estate	0.0
Financials	8.3	Utilities	0.0
Communication Services	5.7	Other	0.0

Sector categories are based on the Global Industry Classification Standard ("GICS"), except for the "Other" category (if applicable), which includes securities that have not been provided a GICS classification as of the effective reporting period.

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Plain talk about risk

The portfolio's total return, like stock prices generally, will fluctuate within a wide range, so an investor could lose money over short or even long periods. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. The portfolio is also subject to:

Stock market risk: The chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices.

Investment style risk: The chance that returns from mid- and large-capitalization growth stocks will trail returns from the overall stock market. Historically, mid-cap stocks have been more volatile in price than the large-cap stocks that dominate the overall market, and they often perform quite differently. Mid-cap stocks tend to have greater volatility than large-cap stocks because, among other things, medium-size companies are more sensitive to changing economic conditions.

Manager risk: The chance that poor security selection will cause the fund to underperform relevant benchmarks or other funds with a similar investment objective.

Note on frequent trading restrictions

Frequent trading policies may apply to those funds offered as investment options within your plan. Please log on to [vanguard.com](https://www.vanguard.com) for your employer plans or contact Participant Services at 800-523-1188 for additional information.

Visit [vanguard.com](https://www.vanguard.com) or call 800-997-2798 to obtain a prospectus or, if available, a summary prospectus. Investment objectives, risks, charges, expenses, and other important information about a fund are contained in the prospectus; read and consider it carefully before investing.

Financial advisor clients: For more information about Vanguard funds, contact your financial advisor to obtain a prospectus.

Investment Products: Not FDIC Insured • No Bank Guarantee • May Lose Value