

Janus Henderson Balanced Inv Acct

Transamerica Asset Classification
Multi-Asset/Other
Balanced

Benchmark
Morningstar Mod Tgt Risk TR USD

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Average

Rated against 682 Moderate Allocation 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 Janus Henderson Balanced Inv Acct is a Separate Account Sub-Account maintained by TFLIC and invests exclusively in the Janus Henderson Balanced Fund (Class S Shares), a mutual fund (Fund). Prior to 06-03-17, the underlying mutual fund was named the Janus Balanced Fund.

Investment Objective & Strategy

The investment seeks long-term capital growth, consistent with preservation of capital and balanced by current income.

The fund pursues its investment objective by normally investing 35-70% of its assets in equity securities and the remaining assets in fixed-income securities and cash equivalents. It normally invests at least 25% of its assets in fixed-income senior securities. The fund may also invest in money market instruments. It may invest in fixed and floating rate obligations with varying durations. The fund will limit its investments in high-yield/high-risk bonds to 35% of the fixed-income portion of its net assets.

Operations

Redemption Fee/Term	—
Expense Ratio	Type 4*: 1.07% of fund assets
Underlying Incept Date	07-06-09
Underlying Initial Share	—
Class Incept Date	—
Separate Account Incept	06-29-01
Closed to New Investors	—
Trading Restrictions	—

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

Portfolio Manager(s)

Jeremiah Buckley. Since 2015.
Michael Keough. Since 2019.

Advisor Janus Henderson Investors US LLC
Subadvisor —

Hypothetical Growth of \$10,000 start date 12-31-13	09-30-24
Investment Choice	\$23,834
Benchmark	\$19,436

Notes

Prior to 06-03-17, the underlying mutual fund in which this TFLIC Separate Account invests in was named the Janus Balanced Fund but on this date changed its name to the Janus Henderson Balanced Fund. As a result of this, effective 06-30-2017, the Separate Account changed its name from the Janus Balanced Inv Acct to the Janus Henderson Balanced Inv Acct. Effective 05-14-10, the Janus Adviser Balanced Inv Acct changed its name to the Janus Balanced Inv Acct. Effective 07-06-09, the Janus Adviser Balanced Fund (underlying mutual fund) merged into the Janus Balanced Fund (Class S Shares) which commenced operations on that date. Prior to the merger, the Separate Account invested in the Janus Adviser Balanced Fund. The Janus Adviser Balanced Fund commenced operations on 08-01-00, after the reorganization of the Retirement Shares of Janus Aspen Series into the funds of Janus Adviser Series. The Janus Adviser Inv Accts' historical return prior to

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	18.05	14.66	6	YTD	14.97	11.45	15
2018	0.26	-4.76	4	3 Mo	4.35	6.97	86
2019	22.10	19.03	16	1 Yr	25.73	22.04	18
2020	13.91	12.82	35	3Yr Avg	5.69	3.61	32
2021	16.75	10.19	21	5Yr Avg	8.99	7.07	28
2022	-16.89	-14.77	79	10Yr Avg	8.57	6.49	14
2023	14.98	13.22	36	Since Incep	—	—	—

Morningstar Proprietary Statistics

	1-Year	3-Year	5-Year	10-Year
Morningstar Rating™	—	★★★★	★★★★★	★★★★★
Fund Rank Percentile	18	32	28	14
Out of # of Investments	733	682	643	491

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.

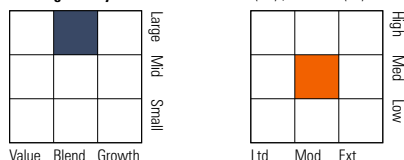
Investment choices are available from Transamerica Financial Life Insurance Company (TFLIC or Transamerica) under contract form # TA-AP-2001-CONT or TA-PC-2000-CONT, group variable annuity contracts underwritten by TFLIC. TFLIC is not authorized and does not do business in the following jurisdictions: 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	60.7	Microsoft Corp	5.69
Non U.S. Stocks	0.0	NVIDIA Corp	4.85
Bonds	36.3	Apple Inc	3.68
Cash	2.9	Alphabet Inc Class C	2.66
Other	0.1	Amazon.com Inc	2.43

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



Morningstar Sectors as of 09-30-24	% Fund
Cyclical	29.05
Basic Materials	0.66
Consumer Cyclical	12.67
Financial Services	15.20
Real Estate	0.52
Sensitive	52.53
Communication Services	9.92
Energy	2.14
Industrials	4.94
Technology	35.53
Defensive	18.43
Consumer Defensive	4.44
Healthcare	13.25
Utilities	0.74

Total Number of Stock Holdings	69
Total Number of Bond Holdings	697
Annual Turnover Ratio %	92.00

Equity Statistics as of 09-30-24	Port Avg
P/E Ratio	24.27
P/B Ratio	6.79
GeoAvgCap (\$mil)	480,523.73

Risk Measures as of 09-30-24	3-Year	5-Year	10-Year
Std Dev	12.63	12.42	10.18
Beta	0.96	0.96	0.97
Sharpe Ratio	0.20	0.56	0.69
Alpha	2.02	2.00	2.12
R-squared	90.90	91.48	90.03

F-I Statistics as of 09-30-24	
Avg Eff Duration	6.22
Avg Eff Maturity	5.50

08-01-00 reflect the performance of the Retirement Shares of Janus Aspen Series prior to reorganization.

Principal Risks

Lending, Short Sale, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Growth Investing, Active Management, Market/Market Volatility, Equity Securities, High-Yield Securities, Industry and Sector Investing, Mortgage-Backed and Asset-Backed Securities, Restricted/Illiquid Securities, Derivatives, Fixed-Income Securities, Sovereign Debt, Regulation/Government Intervention, Variable-Rate Securities

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