TRANSAMERICA'S *MANAGED ADVICE*®

Creating a secure financial future

As employees assume more responsibility for their own retirement investing decisions, do they have the resources they need to manage those decisions effectively?

PERSONAL RETIREMENT STRATEGY AND ADVICE

Transamerica's *Managed Advice* is a comprehensive retirement planning service that:

- Uses advanced research and technology powered by Morningstar Investment Management Services, LLC®, an industry leader in research and advice
- Provides personalized retirement investment strategy and advice to participants who don't have the time or ability to do it on their own

65%

of workers stated, "I would like to receive more information and advice from my employer on how to reach my retirement goals."[1]

55%

of plan sponsors offered managed accounts to participants during 2020.[2]

5 COMPONENTS OF *MANAGED ADVICE*

PROFESSIONAL MANAGEMENT AND ADVICE

Morningstar Investment Management, LLC, provides the investment management and retirement advice for the service.

INVESTMENT MANAGEMENT

- Develops portfolios using the plan investment options
- Incorporates financial capital, human capital, and personal data to create custom asset allocations
- Monitors and adjusts portfolios and asset allocations

RETIREMENT ADVICE

- Recommended contribution rate and retirement age
- Projected income and retirement readiness assessment
- Retirement income strategies
- Outside account aggregation
- Social Security integration

PERSONALIZED APPROACH

Managed Advice creates personal retirement strategies based on the unique circumstances of each participant.

PERSONAL INVESTMENT STRATEGY

- Customized asset allocation
- Adjusts automatically to changing circumstances

PERSONAL RETIREMENT ADVICE

- Personalized recommendations on contribution rates, retirement age, and withdrawal strategies

PERSONAL PROFILE

- Easy to create
- Uses information from the recordkeeping system
- Prompts participants to provide additional information
- Considers all retirement accounts for the participant and any spouse/partner accounts added to the profile
- Considers estimated Social Security income
- Participants are prompted to update their profile

GOALS-BASED AND OUTCOMES-DRIVEN

Managed Advice provides holistic retirement advice to help participants to and through retirement.

ESTABLISHING GOALS

- Helps participants establish a retirement income goal
- Develops readiness assessments
- Automatically implements a strategy to help target goals

DRIVING OUTCOMES

Aims to help improve outcomes through:

- Minimizing common behavioral pitfalls
- Automating asset allocation, rebalancing, and reallocations

PLAN-LEVEL REPORTING

- Analysis of retirement forecasts, overall contribution rates, diversification and adoption rates

FIDUCIARY PROTECTION

Managed Advice provides plan sponsors with fiduciary protections.

- Transamerica Retirement Advisors serves as an ERISA 3(38) and 3(21) advisor
- Offered under the DOL Advisory Opinion 2001-09A, which allows a third party to act as an Independent Financial Expert within the service
- Offering unbiased advice/management can help minimize sponsor's fiduciary liabilities

EASY TO USE

Managed Advice is accessible through the Transamerica retirement website.

SUBSCRIBING IS EASY

- Subscribe in as little as 5 minutes
- Review pre-populated information
- Link outside retirement accounts or input manually

WHAT PARTICIPANTS WILL SEE

- Access to view-only personalized investment mix at no charge before subscribing
- Subscribers will have personalized investment mix implemented for them
- Estimated retirement income
- Personalized recommendations
- What-if simulator shows potential impact of any retirement strategy changes
- The ability to opt-out
- First time subscribers get a free 90-day trial

PLAN REVIEWS

Participants receive invitations for 1:1 annual reviews and:

- A dedicated *Managed Advice* phone number
- Access to Investment Advisor Representatives

[1] Source: "21st Annual Transamerica Retirement Survey of Workers," nonprofit Transamerica Center for Retirement Studies, August 2021

[2] Source: "Navigating the Pandemic: A Survey of U.S. Employers," nonprofit Transamerica Institute, June 2021

Transamerica's Advice Services includes *Managed Advice*® and *Advisor Managed Advice*℠. The *Managed Advice*® service is available within employer-sponsored plan or an IRA and is offered through Transamerica Retirement Advisors, LLC ("TRA"), an SEC registered investment advisor. In a retirement plan, the investment options used in *Managed Advice* are selected by your plan sponsor/plan fiduciary. In an IRA, the investment options used in *Managed Advice* have been selected by an independent, third-party registered investment advisor, who acts as a fiduciary for lineup selection. The *Advisor Managed Advice*℠ Service is offered through your retirement plan's third-party registered investment advisor and TRA, and investment options are selected by your plan sponsor/plan fiduciary. TRA does not select or endorse any of the investment options available in a plan or in an IRA. Investment options may include Transamerica proprietary investment funds or stable value products offered by Transamerica affiliates. Transamerica Retirement Solutions and TRA are affiliated companies. Morningstar Investment Management, LLC®, a wholly-owned subsidiary of Morningstar Inc. is an SEC-registered investment advisor that serves as an independent financial expert and provides the underlying investment advice and portfolio management methodology for Advice Services. Neither Morningstar nor your plan's third- party registered investment adviser (as applicable) is affiliated with any Transamerica companies. Please see the Advice Services agreement as applicable for more information on the terms and conditions that apply as well as the information provided to you in Form ADV Part 2A. Investment return and principal value will fluctuate with market conditions and you may lose money.

Important: The projections or other information generated by the engine regarding the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and are not guarantees of future results. Results derived from the tool may vary with each use and over time. This material is being provided for informational purposes only. It should not be viewed as an investment recommendation by Transamerica for customers or prospective customers. Customers seeking advice regarding their particular investment needs should contact a financial professional.

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