

Transamerica Financial Advisors, LLC (the Firm or TFA) is providing you with the following acknowledgement for purpose of complying with the U.S. Department of Labor's (DOL) Prohibited Transaction Exemption 2020-02 (PTE 2020-02), where applicable.

FIDUCIARY ACKNOWLEDGMENT

TFA and your TFA Financial Professional (together our, us, and we) are fiduciaries when we provide investment recommendations or advice to you regarding your retirement account plan or individual retirement account (Retirement Account(s)), which is based on our review of your individual needs and circumstances, within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. Not every interaction you have with us will be fiduciary as described below in the Important Limitations section.

The way we make money or otherwise are compensated creates certain conflicts with your financial interests, so when we make fiduciary recommendations regarding your Retirement Accounts, we operate under a special rule referred to as PTE 2020-02, where applicable, that requires us to act in your best interest and not put our interest ahead of yours when we provide you with such advice and recommendations.

Under PTE 2020-02, fiduciary investment advice must:

- Meet a professional standard of care when making investment recommendations to you;
- Never put our financial interests ahead of yours when making recommendations;
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than what is reasonable for our services; and
- Provide you with basic information about our conflicts of interest.

If you are uncertain whether you are receiving fiduciary investment advice with respect to a specific transaction, please talk with your financial professional.

It is important for you to understand the services you are receiving and the conflicts we are acting under when providing those services. For more information regarding our fees, services, and conflicts of interest, please refer to our Customer Relationship Brochure (Form CRS), TFA Regulation Best Interest Disclosure, Indirect Compensation Disclosure, and Form ADV, Part 2A Brochure, if applicable, available at fconnect.com/disclosures.

Rollovers and Transfers from an Employer Sponsored Plan

We may provide (1) general information and education to you about the factors to consider when deciding whether to move retirement assets to the Firm or (2) a recommendation that you roll or transfer assets out of an employer sponsored plan to the Firm. If we provide you with a recommendation to roll assets out of an employer sponsored plan, you understand and agree that our analysis of the costs and services of your retirement plan, as compared to the costs and services the Firm provides, depends on the information you provide to us (or in certain circumstances, information we obtain from third-parties about the plan or similar types of plans). You are responsible for updating us promptly if your investment objectives, risk tolerance, time horizon, and/or financial circumstances change.

Transfer of Individual Retirement Account (IRA) to IRA

If your financial professional makes a recommendation that you move assets from an IRA at another financial institution to the Firm, they are required to consider, based on the information you provide, whether you will be giving up certain investment-related benefits at the other financial institution, such as the effects of breakpoints or rights of accumulation, and has determined that the recommendation is in your best interest because (1) greater services and/or other benefits (including asset consolidation and advice and planning) can be achieved with the recommended IRA and (2) the costs associated with the recommended IRA are justified by these services and benefits. You are responsible for updating us promptly if your investment objectives, risk tolerance, time horizon, and/or financial circumstances change.

Important Limitations

This acknowledgment of status under the Retirement Laws does not create or expand any “fiduciary” relationship, capacity, or obligations of TFA and your TFA Financial Professional under any federal or state laws other than the Retirement Laws. This acknowledgment also does not create an ongoing duty to monitor your accounts or create or modify a contractual obligation or any fiduciary status under any state or federal laws other than the retirement laws.

There are many communications and recommendations that are not considered fiduciary “investment advice” under the Retirement Laws, which are subject to change. As such, this acknowledgment does not apply to, and we do not act as a fiduciary with respect to, certain services and interactions we have with you, including without limitation:

- **Market and Investment Outlook and Education:** General information and education about the financial markets, asset allocations, financial planning/needs analysis illustrations, and the advantages and risks of particular investments;
- **Your Options in Considering Plan Distributions and Rollovers:** General information and education about issues and options that should be considered when deciding whether to rollover or transfer retirement account assets to us;
- **Your Taxable Accounts and Assets at the Firm:** Recommendations about investments in accounts that are not retirement accounts (e.g., taxable accounts);
- **Unsolicited Transactions:** Transactions that you direct without a personalized recommendation from us (e.g., unsolicited trades), or that are contrary to, or inconsistent with, our recommendations; and
- **Assets Held at other Firms:** Assets held away from the Firm (e.g., accounts and assets held at firms other than the Firm), unless we agree in writing otherwise.

About this Disclosure. We may change the information contained in this disclosure without prior notice. The information in this disclosure is effective for as long as our client account agreement(s) with you are in effect, but only with respect to investment recommendation or advice we provide for your Retirement Account(s) where we act as a fiduciary, meaning where you have a reasonable expectation that the recommendation or advice is individualized to your circumstances, based on our professional judgment, and is intended to be relied on to advance your best interests.

This disclosure does not amend or supersede any of your existing agreements with us or our affiliates including, without limitation, your client account agreement(s). Except as specifically provided otherwise in this disclosure, this disclosure does not take precedence, nor is it controlling over such other agreements. This disclosure is subject to the terms of your agreements with us, including those that address governing law, termination and dispute resolution. If there is a conflict between this disclosure and your agreement with the Firm regarding accounts covered by the DOL, this disclosure will govern.

Applicability and Effectiveness of this Disclosure. If either any part or condition of 29 C.F.R. § 2510.3–21 or PTE 2020-02 shall be held to be invalid, unenforceable or otherwise ineffective by any legislation, court, regulatory or self-regulatory agency or body, the disclosures in this document that relate to such part or condition shall terminate in their entirety, or in the case of partial invalidation, the representations and warranties relating to such invalidated parts or conditions, as of the date of inception and be of no further force or effect, as applicable.

Severability. If any condition or provision of this disclosure shall be held to be invalid or unenforceable by any court, regulatory or self-regulatory agency or body, the validity of the remaining provisions and conditions shall not be affected. Moreover, if any condition or provision of this disclosure shall be held to be violative of PTE 2020-02 by any court, regulatory or self-regulatory agency or body, such provision shall be void and have no force or effect, but the validity of the remaining provisions and conditions shall not be affected.

No Third-Party Beneficiaries. Nothing in this disclosure, expressed or implied, confers upon any other person any rights or remedies of any nature whatsoever.