

INDIRECT COMPENSATION DISCLOSURE

Please carefully review this entire disclosure and let your TFA Financial Professional know if you have any questions about the conflicts of interest that apply to your account(s).

Transamerica Financial Advisors, LLC ("TFA," "we," "our," or "the Firm") is registered with the Securities and Exchange Commission (SEC) as both a broker-dealer and an investment adviser. TFA is a member of the Financial Industry Regulatory Authority (FINRA), the Municipal Securities Rulemaking Board (MSRB), and the Securities Investor Protection Corporation (SIPC). TFA is an indirect subsidiary of Transamerica Corporation ("Transamerica").

TFA offers a broad range of investment products and programs, including mutual funds, annuities, collateralized lending solutions, and investment management programs from third-party providers ("Product Providers"). TFA has compensation arrangements with certain Product Providers, referred to as "Third Party Compensation." This compensation is separate from fees and commissions paid directly by customers—such as sales charges, redemption fees, and distribution/service fees—which are typically disclosed in product offering documents.

In some cases, Product Providers pay Third Party Compensation directly to TFA from their own revenues. More commonly, this compensation is funded through fees embedded in the product itself.

As you work with your Transamerica Registered Representative or Investment Adviser (collectively referred to as your Financial Professional or FP), it is important to understand how both TFA and your FP are compensated. Certain types of compensation create conflicts of interest, which should be considered when making investment decisions. This document outlines the additional cash and non-cash compensation TFA and/or your FP receives from Product Providers.

While TFA is committed to placing clients' interests first, Third Party Compensation influences the recommendations made by TFA or your FP. TFA's policies and procedures ensure that recommendations made to you are in your best interests and its disclosures ensure transparency of these arrangements, helping you make informed decisions.

COMMISSION BASED TRANSACTIONS

TFA and its FPs receive different forms of compensation when selling investment products. If you invest in a product outside of an advisory account, you will pay a sales commission. This commission may be charged at the time of purchase, built into the product's expenses, or assessed upon sale. As a broker dealer, TFA receives compensation from the product provider or its affiliates and shares a portion of that compensation with your FP based on a standardized method.

Sales charges, commissions, and other fees vary depending on the product type and investment amount. TFA and your FP will also receive ongoing compensation (e.g., 12b-1 fees, trailing commissions, or "trails") on certain product sales.

Please note that 12b-1 fees are deducted from the fund's assets, which may reduce your overall investment returns. You should review the applicable TFA product disclosure, TFA Regulation Best Interest Disclosure and the product's prospectus or program guide provided at the time of purchase for detailed information about fees and expenses.

ADVISORY ACCOUNTS

If you maintain an advisory account with TFA, you will be charged asset-based advisory fees. Unlike brokerage accounts, you are not charged sales commissions, and neither TFA nor your FP retain any 12b-1 fees, even if such fees are charged by the product provider.

For detailed information regarding fees and charges associated with advisory accounts, please refer to your Advisory Services Agreement, TFA's Advisory Brochure (Form ADV Part 2A), and any related disclosures provided to you.

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SPONSORING COMPANIES PARTNERS (REVENUE SHARING PAYMENTS)

In addition to sales commissions, 12b-1 fees, and asset-based advisory fees, TFA receives compensation directly from a select group of Product Providers ("Sponsoring Companies") through arrangements commonly referred to as revenue sharing. TFA partners with these Sponsoring Companies based on factors such as the quality of their investment offerings, reputation, customer service, marketing and operational support, and the training and wholesaling resources they provide. The amount of revenue share TFA receives varies from one Sponsoring Company to another and from year to year.

Revenue sharing payments are typically structured as: a fixed fee, a percentage of assets held by customers, a percentage of annual new sales, or a combination of these methods. The amount paid by each Sponsoring Company varies, and in return, they receive different levels of support and visibility within TFA. Importantly, you do not pay more for products or services from Sponsoring Companies as a result of these revenue sharing arrangements.

As a result of these relationships, TFA receives additional payments from Sponsoring Companies, and its marketing and training efforts are primarily focused on the products and services offered by these companies. These relationships also provide your FP with access to enhanced training, educational resources, and product support, tools that help them serve you more effectively.

Some Sponsoring Companies pay up to 25 basis points of your total purchase amount of a mutual fund or variable insurance product. Additionally, some Sponsoring Companies pay TFA based on the assets you hold in the fund or variable insurance product over a period of time of up to 3 basis points per year.

TFA maintains an approved product list that includes a wide range of mutual fund and variable insurance providers, not limited to Sponsoring Companies. A current list of Sponsoring Companies is available at www.tfaconnect.com/disclosures.

Importantly, TFA's FPs do not receive any portion of the revenue share payments made to TFA. They are also not required to recommend products or services from Sponsoring Companies. However, increased access to training and support from Sponsoring Companies can influence your FP's recommendations. This presents a conflict of interest, as TFA benefits financially when you purchase products from Sponsoring Companies, and your FP may indirectly benefit from the resources funded by these payments.

TFA mitigates this conflict through policies and procedures designed to ensure that all recommendations made by your FP are in your best interest. Additionally, the absence of paying a portion of the revenue share with your FP for the sale of Sponsoring Company products helps reduce the potential for bias.

AFFILIATED PRODUCT OFFERINGS

Some of the investment products offered through TFA are considered "affiliated products," meaning they are issued by companies affiliated with TFA. In addition to any commissions earned from the sale of these products, TFA and/its affiliates receive additional forms of compensation—such as management fees, mortality and expense charges, and administrative fees—that are not typically received in connection with non-affiliated products. TFA receives compensation from Transamerica Funds, an affiliated mutual fund company, and Transamerica Life as Sponsoring Companies described above.

Because TFA and its affiliates may earn more when affiliated products are sold, this creates a conflict of interest. TFA addresses this conflict through established policies and procedures designed to ensure that all recommendations made by your FP are aligned with your best interests.

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SECURITIES BACKED LENDING

TFA has a revenue sharing arrangement with a third-party lender ("Lending Sponsor") that allows clients to use certain brokerage and advisory accounts as collateral to obtain secured loans

The Lending Sponsor compensates TFA for making the respective loan program available on TFA's platform and covers various administrative costs associated with servicing the loan and regulatory reporting. Compensation can be up to 25 basis points of the outstanding loan amount.

This arrangement presents a conflict of interest, as TFA has a financial incentive to promote loans from its Lending Sponsor over other lenders who do not provide TFA compensation. Although TFA does not share this compensation with its FPs, and your FP does not have a direct financial incentive to recommend the sponsor over other lenders, both TFA and its FPs may still be incentivized to recommend borrowing over asset liquidation. This is because maintaining account assets allows TFA and your FP to continue earning brokerage commissions and 12b-1 fees or advisory fees.

The Securities Backed Lending Company Sponsor is listed on the Company Sponsor list located at www.tfaconnect.com/disclosures.

CLEARING AND CUSTODIAL COMPENSATION

TFA is eligible for indirect clearing and custodian compensation ("Credits") from clearing firms based on the cumulative TFA net flows (the contributions to existing accounts and transfer of new client assets onto the clearing platform, less distributions or outbound transfer of assets from same clearing firm) and transfer costs. These Credits are used to offset TFA's general operating expenses. Compensation that could be received consists of a percentage of net flows held in accounts at the clearing firm.

Certain custodian fees apply to your accounts. In some instances, TFA applies a markup to these fees. Examples of instances where a markup fee is applied include, but are not limited to, federal funds wire fees, and other transaction costs assessed by the custodian. Depending on the custodial fee, it is applied annually, per transaction, per month or per CUSIP.

TFA also receives 12b-1 payments from its clearing firm on cash balances swept from your brokerage account into designated money market mutual funds. Additional information related to Cash Sweeps can be found on www.tfaconnect.com/disclosures. TFA also receives a portion of margin interest earned in customer accounts that utilize margin.

REGISTERED INSURANCE AGENCY

Registered insurance agencies are independent firms that assist insurance companies in distributing fixed life insurance and annuity products. World Financial Group Insurance Agency, LLC ("WFGIA"), an affiliate of TFA, is one such agency that markets fixed life insurance, fixed annuities, and long-term care solutions. Insurance companies partnering with WFGIA provide wholesaling support to TFA and its FPs.

Most TFA FPs are also agents of WFGIA. As a result, they receive enhanced marketing, training, technology, and back-office support, which may incentivize them to sell fixed insurance and annuity products through WFGIA. WFGIA also offers additional incentives (e.g. trips, rings, promotions, and other rewards) to its agents, including TFA FPs, based on sales of the products it markets.

These incentives create a conflict of interest, as your TFA FP could recommend a product marketed by WFGIA to you based on the potential for personal rewards. To address this, WFGIA and its partner insurance companies review recommendations to ensure they align with your best interests.

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ADDITIONAL CASH AND NON-CASH COMPENSATION

Product Providers are granted access to TFA FPs, who may receive - either directly or indirectly - additional non-cash compensation or cash reimbursements. Such compensation comes from TFA's affiliates, Sponsoring Companies, or other Product Providers, and may include reimbursements for sales seminars, advertising expenses, and related activities.

TFA also receives flat-fee payments from mutual fund and insurance companies to support ongoing marketing, administrative functions, and FP education. These fees are paid by the Product Providers or their affiliates from mutual funds or company assets or earnings. Some Product Providers pay TFA an annual sponsorship fee ranging from \$0 to \$150,000 to participate in TFA's sales conferences. These payments are not shared with your TFA FP.

Additional compensation or reimbursement arrangements may include payments related to TFA-hosted conferences, seminars, sales or training programs for invited FPs and employees, public seminars, travel (including lodging and meals), entertainment, merchandise, and similar items. This compensation—both cash and non-cash—may be significant and may provide increased access to FPs for TFA affiliates or other Product Providers.

Our FPs also receive promotional items, meals or entertainment or other non-cash compensation from Product Providers, as permitted by regulatory rules. Additionally, sales of any products or advisory services, regardless of whether the sales are associated with a Sponsoring Company, can qualify FPs for additional business support and for attendance at seminars, conferences and entertainment events.

These arrangements create conflicts of interest. TFA addresses these conflicts through established policies and procedures designed to ensure that all recommendations made by your FP are aligned with your best interests.

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SPONSORING COMPANIES
Allianz
AMS
Brighthouse
Clark Capital
Congress Asset
Conning
CW Advisors
eMoney
ePlan Services
First Trust
Jackson
Kaplan
Nasdaq Dorsey Wright
Nationwide
Pacific Life
Prudential
Russell
The Pacific Financial Group
Transamerica Life Insurance Company
Transamerica Retirement Plans

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