

Enjoy dependable income in retirement

Secure Income™ through
the Vanguard Variable Annuity

Product issued by Transamerica
Premier Life Insurance Company.
In New York state only, product
issued by Transamerica Financial Life
Insurance Company.



Vanguard®



TRANSAMERICA®

Guaranteed withdrawals that can increase—but will never go down

Secure Income is the optional Guaranteed Lifetime Withdrawal Benefit (GLWB) rider available through the Vanguard Variable Annuity. Investing in Secure Income offers you the growth potential of a variable annuity with dependable income that will last the rest of your life.

Variable annuities are insurance products designed to be long-term retirement savings vehicles. Product guarantees are subject to the claims-paying ability of the issuing insurance company. Variable annuities are subject to market fluctuation, investment risk, and the possible loss of principal. They may not be suitable for all investors. Before you decide to invest in a variable annuity, consider all costs—such as annual maintenance fees, surrender charges, and fees for optional riders and death benefits—as well as the financial strength of the insurance carrier.

Hypothetical example based on historical performance

This hypothetical example illustrates Secure Income withdrawals through the Vanguard Variable Annuity. The example is based on historical performance for Vanguard Variable Annuity-Balanced Portfolio. The example represents a 65-year-old investor who purchased the Vanguard Variable Annuity with the single life option Secure Income rider. The investor made an initial investment of \$250,000 and allocated 100% to Vanguard Variable Annuity-Balanced Portfolio. Annual withdrawals of 5% of the total withdrawal base (TWB) began in the first year and were spread evenly over 12 months.

Other investment options may have different returns. Please refer to the “Investment performance” section for Vanguard Variable Annuity-Balanced Portfolio performance data.



About this illustration

The hypothetical illustration is intended to help you understand how the historical performance of Vanguard Variable Annuity-Balanced Portfolio would affect the values and benefits of this annuity and rider. This illustration doesn't guarantee or predict actual performance. The historical annual returns reflect year-end values net of all fees and charges except income tax, and if applicable, state premium tax. The historical annual return, accumulated value, and surrender value columns reflect the deduction of the annual mortality and expense risk fee of 0.17% for the accumulated value death benefit and an administrative fee of 0.10%. They're further reduced by the deduction of the Secure Income rider fee. The current annualized Secure Income rider fee is 1.20% of the total withdrawal base. The Secure Income fee will be deducted on the rider date and every three months after the rider date. The rider fee for future premium payments into the designated investments could be higher or lower, but not more than the maximum of 2.00%.

Retirement income plan based on hypothetical example

Date	Age	Premium	Annual return	Accumulated value*	Total withdrawal base	Maximum annual withdrawal amount	Cumulative withdrawals	Surrender value	Death benefit	Rider cost per period
At issue	65	\$250,000	N/A	\$249,250	\$250,000	\$12,500	\$0	\$249,250	\$249,250	\$3,000
1/31/2004	66	\$0	22.23%	\$290,951	\$291,827	\$14,591	\$12,500	\$290,951	\$290,951	\$3,502
1/31/2005	67	\$0	7.24%	\$297,034	\$297,928	\$14,896	\$27,091	\$297,034	\$297,034	\$3,575
1/31/2006	68	\$0	9.35%	\$309,325	\$310,256	\$15,513	\$41,988	\$309,325	\$309,325	\$3,723
1/31/2007	69	\$0	11.08%	\$327,358	\$328,343	\$16,417	\$57,501	\$327,358	\$327,358	\$3,940
1/31/2008	70	\$0	3.16%	\$321,091	\$328,343	\$16,417	\$73,918	\$321,091	\$321,091	\$3,940
1/31/2009	71	\$0	-25.72%	\$223,691	\$328,343	\$16,417	\$90,335	\$223,691	\$223,691	\$3,940
1/31/2010	72	\$0	25.47%	\$262,639	\$328,343	\$16,417	\$106,752	\$262,639	\$262,639	\$3,940
1/31/2011	73	\$0	13.15%	\$279,925	\$328,343	\$16,417	\$123,169	\$279,925	\$279,925	\$3,940
1/31/2012	74	\$0	3.10%	\$271,984	\$328,343	\$16,417	\$139,586	\$271,984	\$271,984	\$3,940
1/31/2013	75	\$0	10.80%	\$284,339	\$328,343	\$16,417	\$156,004	\$284,339	\$284,339	\$3,940
1/31/2014	76	\$0	12.20%	\$301,829	\$328,343	\$16,417	\$172,421	\$301,829	\$301,829	\$3,940
1/31/2015	77	\$0	8.48%	\$310,458	\$328,343	\$16,417	\$188,838	\$310,458	\$310,458	\$3,940
1/31/2016	78	\$0	-1.84%	\$285,712	\$328,343	\$16,417	\$205,255	\$285,712	\$285,712	\$3,940
1/31/2017	79	\$0	14.37%	\$306,793	\$328,343	\$16,417	\$221,672	\$306,793	\$306,793	\$3,940
1/31/2018	80	\$0	15.99%	\$335,643	\$336,653	\$16,833	\$238,089	\$335,643	\$335,643	\$4,040
12/31/2018	80	\$0	-7.48%	\$296,562	\$336,653	\$16,833	\$253,519	\$296,562	\$296,562	\$3,703

Market volatility caused the policy value to decrease by more than 25% in one year; however, the total withdrawal base remained the same, and retirement income was protected.

Retirement income from the GLWB increased by more than 34% since the rider effective date.

Even after taking over \$253,000 in guaranteed income withdrawals, the accumulated value still increased by 18%.

The total withdrawal base increased and locked in at the new amount.

*For this example, accumulated value refers to the total amount in the designated investments.

Investment performance

Vanguard Variable Annuity-Balanced Portfolio (Inception: 5/23/1991)

	1 year	5 years	10 years	Since inception
Standardized total returns for periods ended 12/31/2018	-3.68%	5.92%	9.63%	8.70%

Standardized returns are adjusted for the \$25 annual maintenance fee charged on contracts valued at less than \$25,000. With respect to contracts issued in New York, performance figures shown are based on the actual performance of Vanguard Variable Insurance Fund as if the contracts were being offered in New York prior to their first New York offering date in November 1992.

The performance data shown represent past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so investors' units, 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 vanguard.com/annuityperformance.

The returns presented take into account the reinvestment of all dividends and capital gains, reduced by a daily mortality and expense risk charge. The daily mortality and expense risk charge corresponds to a fee of 0.17% of the subaccounts annually. There is also a daily administrative charge that corresponds to a fee of 0.10% of the subaccounts annually. It doesn't include any charges for the optional rider or any taxes that may apply at distribution. If it had, performance would be lower.

Growth potential with market protection

The amount you withdraw each year is determined by your TWB and your age when you start withdrawals. Each year on your rider anniversary, your TWB is determined by the accumulated value of your designated investments. If the value of your investments has gone up because of market gains, your TWB increases and locks in at a higher amount—offering you the opportunity to take higher annual withdrawals.

The Secure Income rider protects your annual withdrawals against investment losses during economic downturns. Even if market fluctuations cause the value of your designated investments to decline, your TWB remains locked in, and your withdrawal amounts are guaranteed not to decrease (unless you exceed your maximum annual withdrawal amount).*

How to estimate your Secure Income withdrawals

To estimate your maximum annual withdrawal amount (MAWA) each year, multiply your withdrawal percentage, which you'll find in the table below, by your TWB. Your withdrawal percentage is based on the age when withdrawals begin and whether you choose a single- or joint-life rider.

Maximum annual withdrawal percentages

Attained age at first withdrawal	Single life withdrawal percentages	Joint life withdrawal percentages
59–64	4.00%	3.50%
65–69	5.00%	4.50%
70–79	5.00%	4.50%
80+	6.00%	5.50%

If you choose a joint life rider, the withdrawal percentages are based on the age of the younger of the annuitant or the annuitant's spouse when withdrawals begin.

When electing the Secure Income rider, you must choose from three designated investments. Purchases in other portfolios offered through the Vanguard Variable Annuity aren't included when determining your TWB and lifetime withdrawals. Any withdrawals taken before age 59½ may be subject to a 10% federal penalty tax. Exchanges out of the designated investments are considered withdrawals and reduce your payments; transfers into the designated investments are considered premiums and give you the ability to receive higher payments. If you withdraw less than the MAWA in a rider year, the unused portion can't be carried over to the next year.

As of December 2017, the Vanguard Variable Annuity has an average expense ratio of 0.50%; excludes fees for optional riders. Actual expense ratios for the Vanguard Variable Annuity range from 0.38% to 0.67%, depending on the investment allocation. The expense ratio includes an administrative fee of 0.10% and a mortality and expense risk fee of 0.17%. The expense ratio excludes additional fees that would apply if the Return of Premium death benefit rider or Secure Income (GLWB) rider is elected. In addition, contracts with balances under \$25,000 are subject to a \$25 annual maintenance fee.

*Excess withdrawals are the withdrawals greater than your maximum annual withdrawal amount and may reduce or eliminate the benefit provided by the Secure Income rider.

Glossary

Accumulated value. Equal to the initial premium payment plus any additional premium payments received, less the applicable administration and mortality and expense fees, Secure Income (or GLWB) rider fee, annual maintenance fee (for contracts under \$25,000 only), partial withdrawals, and applicable premium taxes. The value also takes into account any changes in the value of the subaccount(s) based on investment results, to which the accumulated value is allocated.

Annuitant. The annuitant's age is used to calculate the maximum annual withdrawal amount.

Cumulative withdrawals. The total amount of income received from the rider.

Death benefit. The accumulated value payable to the annuitant's beneficiaries upon the death of the annuitant and the joint annuitant (if applicable).

Maximum annual withdrawal amount (MAWA). The total amount that you can withdraw from your designated investments each year without reducing your total withdrawal base (TWB). This amount can change each year. It's calculated on each rider anniversary by multiplying your withdrawal percentage by your TWB.

Premium. Any amount the owner invests in the contract, including exchanges (or transfers) into the contract.

Surrender value. This value reflects the amount you'd receive if you surrendered your contract at the end of the policy year. There isn't a surrender charge for the Vanguard Variable Annuity.

Total withdrawal base (TWB). On the rider date, the TWB is equal to the accumulated value in the designated investments. After the rider date, the TWB is equal to the TWB on the rider date, plus the full amount of any premiums to the designated investments or any transfers from nondesignated investments to designated investments added after the rider date, less any TWB adjustments. On each rider anniversary, the total withdrawal will be set to the greater of either the current TWB or the accumulated value in the designated investments on the rider anniversary.

Withdrawal. The amount that will be deducted from your accumulated value.

This material was prepared for general distribution. It is being provided for informational purposes only and should not be viewed as an investment recommendation. If you need advice regarding your particular investment needs, contact a financial professional.

For more information about Vanguard variable annuity products, visit vanguard.com to obtain fund and variable annuity contract prospectuses or, if available, summary prospectuses. Investment objectives, risks, charges, expenses, and other important information about the product are contained in the prospectus; read and consider it carefully before investing.

The Vanguard Variable Annuity is a flexible-premium variable annuity issued by Transamerica Premier Life Insurance Company, Cedar Rapids, Iowa (NAIC No. 66281), and in New York State only, by Transamerica Financial Life Insurance Company, Harrison, New York (NAIC No. 70688). Form No. VVAP U 1101 (in Florida, Form No. VVAP U 1101 (FL), in Oregon, Form No. VVAP U 1101 (OR)(R) and VVA ME 0508 (OR2015), and in New York, VVA NY 0208(R13)). GLWB Rider Form No. RGMB 43 0811 (in Florida, RGMB 43 0811 (SI)(FL), RGMB 43 0811 (JT)(FL), in Oregon, RGMB 43 0811 (SI)(OR), RGMB 43 0811 (JT) (OR), and in New York, RGMB 43 0811 (SI)(NY) (REV), RGMB 43 0811 (JT)(NY) (REV)). Return of Premium Death Benefit Rider Form No. VVA RP 0811 (in Florida, VVA RP 0811 (FL), in Oregon, VVA RP 0811 (OR), and in New York, VVA RP 0811 (NY) (REV)), without agent representation. Policy and rider form numbers may vary by state and may not be available in all states. The Vanguard Group administers the Vanguard Variable Annuity for the issuer. Its variable annuity and investment costs rank among the lowest in the industry, according to Morningstar, Inc., December 2017. The Vanguard Group, Transamerica Premier Life Insurance Company, and Transamerica Financial Life Insurance Company do not provide tax advice. Investors are encouraged to consult a tax advisor for information on how annuity taxation applies to their individual situations.

Same sex couples have the right to marry in all states. The parties to each marriage that is valid under the law of any state will each be treated as a spouse as defined in this policy. Individuals in other arrangements, such as civil unions, registered domestic partnerships, or other similar arrangements, that are treated as spouses under the applicable state law, will each be treated as a spouse as defined in this policy for state law purposes. However, individuals in other arrangements, such as civil unions, registered domestic partnerships, or other similar arrangements, that are not recognized as marriage under the relevant state law, will not be treated as married or as spouses as defined in this policy for federal tax purposes. Therefore, exercise of the spousal continuation provisions of this policy or any riders by individuals who do not meet the definition of "spouse" may have adverse tax consequences and/or may not be permissible. **Please consult a tax advisor for more information on this subject.**



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