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FOR IMMEDIATE RELEASE

Transamerica Announces Additions to Investment Management Team; Enhancing its Position as a World-Class Asset Allocation Advisor

St. Petersburg, FL – February 17, 2012 – Transamerica Asset Management, Inc. (Transamerica) announced today its plan to add two industry veterans to its investment management team, supporting the company's commitment to be a leader in asset allocation.

“At Transamerica, we recognize the importance of being a customer-centric organization. We understand advisors and their clients need investment strategies to meet ever-changing market conditions. Our philosophy is simple: We will always strive to deliver top-quality investments in the asset classes that, not only provide sound investment solutions today, but also strategies that serve investor needs when conditions change tomorrow,” stated John K. Carter, President and CEO of Transamerica Asset Management, Inc. “Additionally, we continue to look for ways to enhance the talent within our organization. All parts of our business – product development, service, wholesaling, risk management and investment management – need to operate at the highest level in order for us to continue to serve as an industry leader.”

With this in mind, Transamerica is pleased to announce that Todd Porter will join Transamerica's investment management team as Chief Investment Officer – Asset Allocation and will assume responsibility for managing five Transamerica asset allocation VP funds used within Variable Insurance Products. These investments were previously managed by Morningstar Associates, LLC.

Todd is widely regarded within the industry as a pioneer in the development of asset allocation funds and was most recently the Chief Investment Officer at Fund Architects, LLC. Prior to that, he served as Chief Investment Strategist at Morningstar Associates, LLC. Todd has more than 20 years of investment experience and holds a CFA designation. He received a B.A. in economics from University of California, Berkeley and a Masters Degree in economics from Harvard University.

We are also pleased to announce that Tim Galbraith will be joining the Transamerica investment management team as Chief Investment Officer - Alternative Investments. Tim will assume responsibility for managing Transamerica Multi-Manager Alternative Strategies Portfolio, previously managed by Morningstar Associates, LLC.

Tim will join Transamerica from Morningstar Associates, LLC where he was the Head of Alternative Investment Strategies. Previously, Tim served as a Managing Director at Bear Stearns Asset Management where he was responsible for its hedge fund platform business. Tim has more than a decade of investment experience. He received an M.B.A. in finance from Columbia University and graduated cum laude from Claremont McKenna College with a B.A. in politics, philosophy and economics.

“Transamerica has a long-standing track record of providing innovative investment solutions and quality service to our customers”, said Mr. Carter. “We are excited to enhance the talent within our organization with the addition of these highly experienced individuals. The relationship we have with Morningstar

Associates is very important to Transamerica. We intend to continue our association with them as portfolio construction manager to our other retail asset allocation funds.”

Todd Porter and Tim Galbraith will assume these responsibilities on or about April 17, 2012.

Investors interested in learning more about Transamerica’s funds including its Asset Allocation funds and Multi-Manager Alternative Strategies Portfolio should call the Transamerica customer care group at 888-233-4339. Financial professionals interested in learning more should call the Transamerica sales desk at 800-851-7555.

Please consider the funds’ investment objectives, risks, charges and expenses carefully before investing. The prospectus contains this and other information about the funds and should be read carefully before you invest or send money. To obtain a prospectus and/or summary prospectus on Transamerica funds, please contact your financial professional or call Transamerica Funds at (888) 233-4339. Transamerica funds are distributed by Transamerica Capital, Inc.

Past performance does not guarantee future results. Mutual funds are subject to market risk, including the loss of principal. Asset allocation and alternative investments, like all investment strategies, offers no guarantee of positive returns.

About Transamerica Asset Management, Inc.

Transamerica Asset Management, Inc. (TAM) is the registered investment adviser for Transamerica Funds, Transamerica Partners Funds, Transamerica Series Trust and Transamerica Income Shares, Inc. TAM has more than \$49.9 billion in assets under management (AUM)* and offers customers nearly 160 mutual funds and collective investment trusts (CITs). Transamerica and its affiliate companies are wholly owned by AEGON N.V., an international life insurance, pension and asset management company. For more information about Transamerica Asset Management, Inc, visit www.Transamerica-AMG.com

**AUM, funds and CIT totals as of 01/31/12.*

About AEGON N.V.

AEGON N.V., based in The Hague, The Netherlands, is an international life insurance, pension and investment company with businesses in over 20 markets in the Americas, Europe and Asia. AEGON companies employ approximately 26,000 people and have over 40 million customers across the globe. For more information about AEGON, visit www.Aegon.com.

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