

## BrokerCheck Report

# TRANSAMERICA CAPITAL, LLC

CRD# 8217

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Firm Profile	2 - 7
Firm History	8
Firm Operations	9 - 19
Disclosure Events	20



When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

## About BrokerCheck®



BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
  - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
  - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

- 

**Thank you for using FINRA BrokerCheck.**



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at [brokercheck.finra.org](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://www.finra.org/brokercheck). It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. [For more information about FINRA, visit www.finra.org.](http://www.finra.org)



TRANSAMERICA CAPITAL, LLC

CRD# 8217

SEC# 8-24829

Main Office Location

1801 CALIFORNIA ST.  
SUITE 5200  
DENVER, CO 80202  
Regulated by FINRA Denver Office

Mailing Address

1801 CALIFORNIA ST.  
SUITE 5200  
DENVER, CO 80202

Business Telephone Number

720-482-1500

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Iowa on 12/31/2024.

Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This firm is registered with:

- the SEC
- 1 Self-Regulatory Organization
- 53 U.S. states and territories

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 6 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm does not have referral or financial arrangements with other brokers or dealers.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm?

Yes

The following types of disclosures have been reported:

Type	Count
Regulatory Event	3

The number of disclosures from non-registered control affiliates is 3



## Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Iowa on 12/31/2024.

Its fiscal year ends in December.

## Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

### TRANSAMERICA CAPITAL, LLC

Doing business as TRANSAMERICA CAPITAL, LLC

CRD# 8217

SEC# 8-24829

### Main Office Location

1801 CALIFORNIA ST.  
SUITE 5200  
DENVER, CO 80202

Regulated by FINRA Denver Office

### Mailing Address

1801 CALIFORNIA ST.  
SUITE 5200  
DENVER, CO 80202

### Business Telephone Number

720-482-1500



## Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

### Direct Owners and Executive Officers

**Legal Name & CRD# (if any):** AUSA HOLDING, LLC

**Is this a domestic or foreign entity or an individual?** Domestic Entity

**Position** PARENT

**Position Start Date** 06/1999

**Percentage of Ownership** 75% or more

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

---

**Legal Name & CRD# (if any):** ACKERMAN, TIMOTHY LEON

2311523

**Is this a domestic or foreign entity or an individual?** Individual

**Position** DIRECTOR

**Position Start Date** 12/2020

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

---

**Legal Name & CRD# (if any):** BEITZEL, BRIAN

6183770

**Is this a domestic or foreign entity or an individual?** Individual

**Position** DIRECTOR, CHIEF FINANCIAL OFFICER, TREASURER

**Position Start Date** 01/2017

## Firm Profile



### Direct Owners and Executive Officers (continued)

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

---

**Legal Name & CRD# (if any):** CARNEY, ROBERT DONALD  
6747924

**Is this a domestic or foreign entity or an individual?** Individual

**Position** DIRECTOR, PRESIDENT, CHIEF EXECUTIVE OFFICER, CHAIRMAN OF THE BOARD

**Position Start Date** 05/2024

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

---

**Legal Name & CRD# (if any):** HALLORAN, MARK FRANCIS  
1128889

**Is this a domestic or foreign entity or an individual?** Individual

**Position** DIRECTOR

**Position Start Date** 12/2021

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

Firm Profile



Direct Owners and Executive Officers (continued)

Legal Name & CRD# (if any):	HELLERMAN, DOUGLAS 4696681
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF COMPLIANCE OFFICER
Position Start Date	01/2019
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

---



## Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

### Indirect Owners

<b>Legal Name &amp; CRD# (if any):</b>	AEGON INTERNATIONAL B.V.
<b>Is this a domestic or foreign entity or an individual?</b>	Foreign Entity
<b>Company through which indirect ownership is established</b>	OWNER OF TRANSAMERICA CORPORATION (DE)
<b>Relationship to Direct Owner</b>	SHAREHOLDER
<b>Relationship Established</b>	02/1991
<b>Percentage of Ownership</b>	75% or more
<b>Does this owner direct the management or policies of the firm?</b>	Yes
<b>Is this a public reporting company?</b>	No

---

<b>Legal Name &amp; CRD# (if any):</b>	AEGON LTD
<b>Is this a domestic or foreign entity or an individual?</b>	Foreign Entity
<b>Company through which indirect ownership is established</b>	OWNER OF AEGON INTERNATIONAL B.V.
<b>Relationship to Direct Owner</b>	SHAREHOLDER
<b>Relationship Established</b>	06/1999
<b>Percentage of Ownership</b>	75% or more
<b>Does this owner direct the management or policies of the firm?</b>	Yes
<b>Is this a public reporting company?</b>	Yes

---

<b>Legal Name &amp; CRD# (if any):</b>	TRANSAMERICA CORPORATION DE
<b>Is this a domestic or foreign entity or an individual?</b>	Domestic Entity



Firm Profile



Indirect Owners (continued)

Company through which indirect ownership is established	OWNER OF AUSA HOLDING LLC
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	06/1999
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

---



## Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

<b>This firm was previously:</b>	TRANSAMERICA CAPITAL, INC
<b>Date of Succession:</b>	12/31/2024
<b>Predecessor CRD#:</b>	8217
<b>Description</b>	NAME CHANGE FROM TRANSAMERICA CAPITAL, INC TO TRANSAMERICA CAPITAL, LLC.
<hr/>	
<b>This firm was previously:</b>	TRANSAMERICA CAPITAL, INC
<b>Date of Succession:</b>	12/31/2024
<b>Predecessor CRD#:</b>	8217
<b>Description</b>	TRANSAMERICA CAPITAL, INC. CONVERTED TO A LIMITED LIABILITY COMPANY RESULTING IN THE FIRM'S NAME CHANGING TO TRANSAMERICA CAPITAL, LLC. THE SUCCESSOR FIRM IS ASSUMING ALL OF THE ASSETS AND LIABILITIES OF THE PREDECESSOR FIRM AND THERE IS NO CHANGE IN OWNERSHIP AND/OR CONTROL.
<hr/>	
<b>This firm was previously:</b>	TRANSAMERICA CAPITAL, INC
<b>Date of Succession:</b>	12/31/2024
<b>Predecessor CRD#:</b>	8217
<b>Description</b>	NAME CHANGE FROM TRANSAMERICA CAPITAL, INC TO TRANSAMERICA CAPITAL, LLC. THE SUCCESSOR FIRM IS ASSUMING ALL OF THE ASSETS AND LIABILITIES OF THE PREDECESSOR FIRM.
<hr/>	



Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

**This firm is currently registered with the SEC, 1 SRO and 53 U.S. states and territories.**

Federal Regulator	Status	Date Effective
SEC	Approved	05/29/1980

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer:    Yes

A broker-dealer and government securities broker or dealer:    No

A government securities broker or dealer only:    No

This firm has ceased activity as a government securities broker or dealer:    No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	09/05/1980



## Firm Operations

### Registrations (continued)

U.S. States & Territories	Status	Date Effective
Alabama	Approved	11/02/1998
Alaska	Approved	08/13/1998
Arizona	Approved	07/15/1999
Arkansas	Limited	08/03/1998
California	Approved	07/09/1980
Colorado	Approved	03/13/1998
Connecticut	Approved	03/09/1999
Delaware	Approved	05/22/2000
District of Columbia	Approved	05/08/1998
Florida	Approved	03/08/1999
Georgia	Approved	05/26/1998
Hawaii	Approved	08/31/1998
Idaho	Approved	03/04/1998
Illinois	Approved	08/24/1998
Indiana	Approved	08/25/1998
Iowa	Approved	06/02/1998
Kansas	Approved	10/07/1998
Kentucky	Approved	06/15/2000
Louisiana	Approved	05/15/1998
Maine	Approved	07/14/2000
Maryland	Approved	04/14/1998
Massachusetts	Approved	06/05/1998
Michigan	Approved	06/07/2000
Minnesota	Approved	09/16/1998
Mississippi	Approved	06/15/2000
Missouri	Approved	09/03/1998
Montana	Limited	03/03/1998
Nebraska	Limited	10/16/1998
Nevada	Approved	03/24/1998
New Hampshire	Approved	10/14/1998
New Jersey	Approved	01/20/1999
New Mexico	Approved	07/13/1998
New York	Approved	12/19/2000

U.S. States & Territories	Status	Date Effective
North Carolina	Approved	07/01/1999
North Dakota	Limited	07/08/2000
Ohio	Approved	04/27/1999
Oklahoma	Approved	09/29/1998
Oregon	Approved	04/22/1998
Pennsylvania	Approved	06/01/2000
Puerto Rico	Approved	11/24/2015
Rhode Island	Approved	12/10/1998
South Carolina	Approved	02/26/1999
South Dakota	Approved	04/09/1998
Tennessee	Approved	06/27/2000
Texas	Limited	09/09/1998
Utah	Approved	03/09/1998
Vermont	Approved	07/12/2000
Virgin Islands	Approved	10/24/2007
Virginia	Approved	09/25/1998
Washington	Approved	09/23/1998
West Virginia	Approved	10/19/1998
Wisconsin	Approved	09/09/1998
Wyoming	Approved	08/03/1998



## Firm Operations

### Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

**This firm currently conducts 6 types of businesses.**

#### Types of Business

Mutual fund underwriter or sponsor

Mutual fund retailer

Broker or dealer selling variable life insurance or annuities

Broker or dealer selling securities of only one issuer or associate issuers (other than mutual funds)

Broker or dealer involved in a networking, kiosk or similar arrangement with a: insurance company or agency

Other - EXCHANGE TRADED FUNDS

#### Other Types of Business

This firm does not effect transactions in commodities, commodity futures, or commodity options.

This firm does engage in other non-securities business.

Non-Securities Business Description: 11B WHOLESALE DISTRIBUTION OF FIXED ANNUITIES AND OTHER LIFE INSURANCE PRODUCTS.

## **Firm Operations**



### **Clearing Arrangements**

**This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).**

### **Introducing Arrangements**

**This firm does not refer or introduce customers to other brokers and dealers.**

## Firm Operations

### Industry Arrangements



**This firm does have books or records maintained by a third party.**

**Name:** NETDOCUMENTS

**Business Address:** 2500 W EXECUTIVE PARKWAY SUITE 350  
LEHI, UT 84043

**Effective Date:** 06/09/2014

**Description:** THE FIRM UTILIZES NETDOCUMENTS FOR THE ELECTRONIC STORAGE OF BROKER DEALER RECORDS.

**Name:** PROOFPOINT, INC

**Business Address:** 925 W MAUDE AVE  
SUNNYVALE, CA 94085

**Effective Date:** 12/02/2017

**Description:** THE FIRM UTILIZES PROOFPOINT FOR THE ELECTRONIC STORAGE OF BROKER DEALER RECORDS.

**Name:** COMPLIANCE SCIENCE, INC

**Business Address:** 136 MADISON AVE 8TH FLOOR  
NEW YORK, NY 10016

**Effective Date:** 03/01/2022

**Description:** THE FIRM UTILIZES COMPLIANCE SCIENCE FOR THE ELECTRONIC STORAGE OF BROKER DEALER RECORDS.

**Name:** RED OAK COMPLIANCE SOFTWARE

**Business Address:** 1320 ARROW POINT DRIVE  
CEDAR PARK, TX 78613

**Effective Date:** 07/20/2021

**Description:** THE FIRM UTILIZES RED OAK COMPLIANCE SOFTWARE FOR THE ELECTRONIC STORAGE OF BROKER DEALER RECORDS.

**Name:** IRON MOUNTAIN

**Business Address:** 5050 MOLINE ST.  
DENVER, CO 80239

**Effective Date:** 09/01/2000

**Description:** OFFSITE STORAGE FOR PAPER DOCUMENTS.

## Firm Operations



### Industry Arrangements (continued)

<b>Name:</b>	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY
<b>Business Address:</b>	440 MAMARONECK AVE. HARRISON, NY 10528
<b>Effective Date:</b>	05/01/2007
<b>Description:</b>	PRINCIPAL UNDERWRITING AGREEMENT BETWEEN APPLICANT AND TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY (TFLIC) FOR THE DISTRIBUTION OF CERTAIN FLEXIBLE PREMIUM, VARIABLE INSURANCE PRODUCTS ISSUED BY TFLIC. AS PART OF THIS AGREEMENT TFLIC MAINTAINS CERTAIN BOOKS AND RECORDS PERTAINING TO UNDERWRITING ACTIVITIES ON BEHALF OF TRANSAMERICA CAPITAL, INC.
<b>Name:</b>	TRANSAMERICA FUND SERVICES, INC.
<b>Business Address:</b>	1801 CALIFORNIA ST. SUITE# 5200 DENVER, CO 80202
<b>Effective Date:</b>	05/01/2007
<b>Description:</b>	TRANSFER AGENT AGREEMENT BETWEEN APPLICANT AND TRANSAMERICA FUND SERVICES, INC (TFSI) FOR THE DISTRIBUTION OF CERTAIN INVESTMENT COMPANY PRODUCTS ISSUED BY TRANSAMERICA FUND SERVICES. AS PART OF THIS AGREEMENT TFSI MAINTAINS CERTAIN BOOKS AND RECORDS PERTAINING TO UNDERWRITING ACTIVITIES ON BEHALF OF TRANSAMERICA CAPITAL, INC.
<b>Name:</b>	TRANSAMERICA LIFE INSURANCE COMPANY
<b>Business Address:</b>	6400 C. STREET SW CEDAR RAPIDS, IA 52404
<b>Effective Date:</b>	05/01/2007
<b>Description:</b>	PRINCIPAL UNDERWRITING AGREEMENT BETWEEN APPLICANT AND TRANSAMERICA LIFE INSURANCE COMPANY (TLIC) FOR THE DISTRIBUTION OF CERTAIN FLEXIBLE PREMIUM, VARIABLE INSURANCE PRODUCTS ISSUED BY TLIC. AS PART OF THIS AGREEMENT TLIC MAINTAINS CERTAIN BOOKS AND RECORDS PERTAINING TO UNDERWRITING ACTIVITIES ON BEHALF OF TRANSAMERICA CAPITAL, INC.
<b>Name:</b>	AEGON USA, INC.
<b>Business Address:</b>	6400 C STREET SW CEDAR RAPIDS, IA 52404



## Firm Operations



### Industry Arrangements (continued)

**Effective Date:** 09/15/1999

**Description:** TRANSAMERICA CAPITAL, INC.'S CORPORATE RECORDS ARE MAINTAINED BY AEGON USA, INC.'S CORPORATE LEGAL DEPARTMENT IN THE CEDAR RAPIDS, IA OFFICE.

---

**This firm does not have accounts, funds, or securities maintained by a third party.**

**This firm does not have customer accounts, funds, or securities maintained by a third party.**

### Control Persons/Financing

**This firm does not have individuals who control its management or policies through agreement.**

**This firm does not have individuals who wholly or partly finance the firm's business.**



## Firm Operations

### Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

**This firm is, directly or indirectly:**

- in control of
  - controlled by
  - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

**WFG SECURITIES OF CANADA, INC. is under common control with the firm.**

<b>Business Address:</b>	SUITE 800 5000 YONGE STREET TORONTO, ONTARIO, CANADA M2N 7E9
<b>Effective Date:</b>	03/29/2012
<b>Foreign Entity:</b>	Yes
<b>Country:</b>	CANADA
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	No
<b>Description:</b>	FIRM AND APPLICANT ARE INDIRECT SUBSIDIARIES OF AEGON N.V.

**AEGON REAL ASSETS US is under common control with the firm.**

<b>CRD #:</b>	286438
<b>Business Address:</b>	6400 C. STREET SW CEDAR RAPIDS, IA 52404
<b>Effective Date:</b>	07/21/2017
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	Yes
<b>Description:</b>	FIRM AND APPLICANT ARE INDIRECT SUBSIDIARIES OF AEGON LTD

**AEGON ASSET MANAGEMENT UK PLC is under common control with the firm.**

## Firm Operations



### Organization Affiliates (continued)

**CRD #:** 289505

**Business Address:** 3 LOCHSIDE CRESCENT  
EDINBURGH, UNITED KINGDOM EH12 9SA

**Effective Date:** 09/07/2017

**Foreign Entity:** Yes

**Country:** UNITED KINGDOM

**Securities Activities:** Yes

**Investment Advisory Activities:** Yes

**Description:** FIRM AND APPLICANT ARE INDIRECT SUBSIDIARIES OF AEGON LTD. KAMES CAPITAL PLC HAS CHANGED ITS NAME TO AEGON ASSET MANAGEMENT UK PLC EFFECTIVE SEPTEMBER 7TH 2020.

---

#### TRANSAMERICA ASSET MANAGEMENT, INC. is under common control with the firm.

**CRD #:** 107376

**Business Address:** 1801 CALIFORNIA ST.  
SUITE# 5200  
DENVER, CO 80202

**Effective Date:** 01/01/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** Yes

**Description:** FIRM AND APPLICANT ARE INDIRECT SUBSIDIARIES OF AEGON NV AEGON/TRANSAMERICA FUND ADVISERS, INC. NAME CHANGE EFFECTIVE 01/01/2008 TO TRANSAMERICA ASSET MANAGEMENT, INC.

---

#### TRANSAMERICA FINANCIAL ADVISORS, LLC is under common control with the firm.

**CRD #:** 16164

**Business Address:** 570 CARILLON PARKWAY  
ST. PETERSBURG, FL 33716-1202

**Effective Date:** 07/23/1999

**Foreign Entity:** No

## Firm Operations



### Organization Affiliates (continued)

**Country:**
**Securities Activities:** Yes

**Investment Advisory Activities:** Yes

**Description:** FIRM AND APPLICANT ARE INDIRECT SUBSIDIARIES OF AEGON N.V. FORMERLY KNOWN AS INTERSECURITIES, INC. TRANSAMERICA FINANCIAL ADVISORS, INC #16164 HAS CHANGED IT'S NAME TO TRANSAMERICA FINANCIAL ADVISORS, LLC.

---

**TRANSAMERICA INVESTORS SECURITIES, LLC is under common control with the firm.**
**CRD #:** 32205

**Business Address:** 440 MAMARONECK AVE.  
HARRISON, NY 10528

**Effective Date:** 04/01/2013

**Foreign Entity:** No

**Country:**
**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** FIRM AND APPLICANT ARE INDIRECT SUBSIDIARIES OF AEGON N.V. DIVERSIFIED INVESTORS SECURITIES CORP.EFFECTIVE 04/01/2013 HAS BECOME TRANSAMERICA INVESTORS SECURITIES CORPORATION. TRANSAMERICA INVESTORS SECURITIES CORPORATION #32205 HAS CHANGED IT'S NAME TO TRANSAMERICA INVESTORS SECURITIES, LLC.

---

**TRANSAMERICA RETIREMENT ADVISORS, LLC is under common control with the firm.**
**CRD #:** 107319

**Business Address:** 408 ST. PETER ST.  
SUITE 408  
ST. PAUL, MN 55101

**Effective Date:** 08/26/2015

**Foreign Entity:** No

**Country:**
**Securities Activities:** No

## Firm Operations



### Organization Affiliates (continued)

**Investment Advisory Activities:** Yes

**Description:** FIRM AND APPLICANT ARE INDIRECT SUBSIDIARIES OF AEGON N.V. DIVERSIFIED INVESTMENT ADVISORS, INC. EFFECTIVE 04/01/2013 HAS BECOME TRANSAMERICA RETIREMENT ADVISORS, INC. TRANSAMERICA RETIREMENT ADVISORS, INC. EFFECTIVE 08/26/2015 HAS CONVERTED TO AN LLC TO BECOME TRANSAMERICA RETIREMENT ADVISORS, LLC

---

#### AEGON ASSET MANAGEMENT US is under common control with the firm.

**CRD #:** 114537

**Business Address:** 6400 C. STREET SW  
CEDAR RAPIDS, IA 52404

**Effective Date:** 07/23/1999

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** FIRM AND APPLICANT ARE INDIRECT SUBSIDIARIES OF AEGON LTD

---

#### This firm is not directly or indirectly, controlled by the following:

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank



Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	3	0



## Disclosure Event Details

### What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - A law enforcement agency must file formal charges before a brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
4. **There are different statuses and dispositions for disclosure events:**
  - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
    - A "pending" event involves allegations that have not been proven or formally adjudicated.
    - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - A "final" event has been concluded and its resolution is not subject to change.
  - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
    - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
    - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that firms may choose to settle customer disputes or regulatory matters for business or other reasons.
    - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

### Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

### Disclosure 1 of 3

**Reporting Source:** Regulator

**Current Status:** Final

**Allegations:**

WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT FAILED TO REGISTER, OR TIMELY REGISTER, A CUMULATIVE TOTAL OF MORE THAN 400 CALL CENTER PERSONNEL WHO ENGAGED IN SECURITIES BUSINESS ON THE FIRM'S BEHALF IN CAPACITIES THAT REQUIRED REGISTRATION. THE FINDINGS STATED THAT THE FIRM USED A CONTRACTED, THIRD-PARTY VENDOR TO ADMINISTER THE CALL CENTERS RELATING TO VARIABLE PRODUCTS AND OTHER INSURANCE PRODUCTS ISSUED BY THE FIRM'S AFFILIATES TO HANDLE CALLS AND REQUESTS FROM VARIABLE PRODUCT POLICY HOLDERS WHO HAD TRANSACTION REQUESTS RELATED TO SECURITIES. THESE SECURITIES TRANSACTION REQUESTS INCLUDED CUSTOMER ORDERS FOR INVESTMENT OF ADDITIONAL PREMIUMS, REALLOCATIONS OF CONTRACT VALUE AMONG SUBACCOUNTS, AND WITHDRAWALS OF CONTRACT VALUE. THESE CALL CENTER PERSONNEL HANDLING TRANSACTION REQUESTS RELATED TO SECURITIES WERE ASSOCIATED PERSONS OF THE FIRM, AND THUS REQUIRED TO BE REGISTERED IN THE CATEGORY OF REGISTRATION APPROPRIATE TO HIS OR HER FUNCTIONS. ALTHOUGH THE FIRM DETERMINED TO REGISTER CERTAIN OF THE CALL CENTER PERSONNEL AND HAD ADVISED FINRA OF THAT FACT, THE FIRM FAILED TO REGISTER, OR TIMELY REGISTER, THESE INDIVIDUALS BEFORE THEY ENGAGED IN CONDUCT REQUIRING REGISTRATION. THE FIRM LATER MADE CHANGES TO THE CALL CENTERS WITH REGARD TO THE HANDLING OF POLICY HOLDER REQUESTS RELATING TO VARIABLE PRODUCTS, HAD APPROXIMATELY 175 INDIVIDUALS REGISTERED WITH THE FIRM WHO HANDLED POLICY HOLDER REQUESTS RELATING TO VARIABLE PRODUCTS, AND ESTABLISHED POLICIES, PROCEDURES, AND SYSTEMS PROHIBITING CALL CENTER PERSONNEL WHO WERE NOT REGISTERED FROM ADDRESSING TRANSACTION REQUESTS INVOLVING VARIABLE PRODUCTS.

**Initiated By:** FINRA

**Date Initiated:** 03/08/2023

**Docket/Case Number:** [2020068071402](#)

**Principal Product Type:** Annuity(ies) - Variable

**Other Product Type(s):** INSURANCE

**Principal Sanction(s)/Relief Sought:**

**Other Sanction(s)/Relief Sought:**

**Resolution:** Acceptance, Waiver & Consent(AWC)





**Resolution Date:** 03/08/2023

**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** No

**Sanctions Ordered:** Censure  
Monetary/Fine \$500,000.00

**Other Sanctions Ordered:**

**Sanction Details:** THE FIRM WAS CENSURED AND FINED \$500,000. FINE PAID IN FULL ON MARCH 15, 2023.

---

**Reporting Source:** Firm

**Current Status:** Final

**Allegations:** WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT FAILED TO REGISTER, OR TIMELY REGISTER, A CUMULATIVE TOTAL OF MORE THAN 400 CALL CENTER PERSONNEL WHO ENGAGED IN SECURITIES BUSINESS ON THE FIRM'S BEHALF IN CAPACITIES THAT REQUIRED REGISTRATION. THE FINDINGS STATED THAT THE FIRM USED A CONTRACTED, THIRD-PARTY VENDOR TO ADMINISTER THE CALL CENTERS RELATING TO VARIABLE PRODUCTS AND OTHER INSURANCE PRODUCTS ISSUED BY THE FIRM'S AFFILIATES TO HANDLE CALLS AND REQUESTS FROM VARIABLE PRODUCT POLICY HOLDERS WHO HAD TRANSACTION REQUESTS RELATED TO SECURITIES. THESE SECURITIES TRANSACTION REQUESTS INCLUDED CUSTOMER ORDERS FOR INVESTMENT OF ADDITIONAL PREMIUMS, REALLOCATIONS OF CONTRACT VALUE AMONG SUBACCOUNTS, AND WITHDRAWALS OF CONTRACT VALUE. THESE CALL CENTER PERSONNEL HANDLING TRANSACTION REQUESTS RELATED TO SECURITIES WERE ASSOCIATED PERSONS OF THE FIRM, AND THUS REQUIRED TO BE REGISTERED IN THE CATEGORY OF REGISTRATION APPROPRIATE TO HIS OR HER FUNCTIONS. ALTHOUGH THE FIRM DETERMINED TO REGISTER CERTAIN OF THE CALL CENTER PERSONNEL AND HAD ADVISED FINRA OF THAT FACT, THE FIRM FAILED TO REGISTER, OR TIMELY REGISTER, THESE INDIVIDUALS BEFORE THEY ENGAGED IN CONDUCT REQUIRING REGISTRATION. THE FIRM LATER MADE CHANGES TO THE CALL CENTERS WITH REGARD TO THE HANDLING OF POLICY HOLDER REQUESTS RELATING TO VARIABLE PRODUCTS, HAD APPROXIMATELY 175 INDIVIDUALS REGISTERED WITH THE FIRM WHO HANDLED POLICY HOLDER REQUESTS RELATING TO VARIABLE



PRODUCTS, AND ESTABLISHED POLICIES, PROCEDURES, AND SYSTEMS PROHIBITING CALL CENTER PERSONNEL WHO WERE NOT REGISTERED FROM ADDRESSING TRANSACTION REQUESTS INVOLVING VARIABLE PRODUCTS.

**Initiated By:** FINANCIAL INDUSTRY REGULATORY AUTHORITY

**Date Initiated:** 03/08/2023

**Docket/Case Number:** [2020068071402](#)

**Principal Product Type:** Annuity(ies) - Variable

**Other Product Type(s):** INSURANCE - VARIABLE

**Principal Sanction(s)/Relief Sought:** Censure

**Other Sanction(s)/Relief Sought:** MONETARY FINE \$500,000.00

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 03/08/2023

**Sanctions Ordered:** Censure  
Monetary/Fine \$500,000.00

**Other Sanctions Ordered:**

**Sanction Details:** THE FIRM WAS CENSURED AND FINED \$500,000.00

### Disclosure 2 of 3

**Reporting Source:** Regulator

**Current Status:** Final

**Allegations:** SEC ADMIN RELEASE 33-10539, 34-83947, IA RELEASE 40-4996, INVESTMENT COMPANY ACT OF 1940 RELEASE 33215 / AUGUST 27, 2018: THE SECURITIES AND EXCHANGE COMMISSION ("COMMISSION") DEEMS IT APPROPRIATE AND IN THE PUBLIC INTEREST THAT PUBLIC ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS BE, AND HEREBY ARE, INSTITUTED AGAINST AEGON USA INVESTMENT MANAGEMENT, LLC ("AUIM"), TRANSAMERICA ASSET MANAGEMENT, INC. ("TAM"), TRANSAMERICA CAPITAL, INC. ("TCI"), AND TRANSAMERICA FINANCIAL ADVISORS, INC. ("TFA") (COLLECTIVELY, THE "RESPONDENTS"). THE COMMISSION FINDS THAT BETWEEN JULY 2011 AND JUNE 2015 (THE "RELEVANT PERIOD"), RESPONDENTS VIOLATED THE FEDERAL SECURITIES LAWS AND RULES THEREUNDER WHILE OFFERING, SELLING, AND MANAGING 15 QUANTITATIVE-MODEL-BASED MUTUAL FUNDS,



VARIABLE LIFE INSURANCE INVESTMENT PORTFOLIOS, AND VARIABLE ANNUITY INVESTMENT PORTFOLIOS (EACH OF WHICH WAS A REGISTERED INVESTMENT COMPANY AND COLLECTIVELY ARE THE "PRODUCTS") AND SEPARATELY MANAGED ACCOUNT ("SMA") STRATEGIES (THE "STRATEGIES") (COLLECTIVELY, THE "PRODUCTS AND STRATEGIES"). RESPONDENTS LAUNCHED THE PRODUCTS AND STRATEGIES WITHOUT FIRST CONFIRMING THAT THE MODELS WORKED AS INTENDED AND/OR WITHOUT DISCLOSING ANY RECOGNIZED RISKS ASSOCIATED WITH USING THE MODELS. AUIM (THE SUBADVISER OF THE PRODUCTS AND STRATEGIES) DISCOVERED THAT CERTAIN OF THE MODELS CONTAINED ERRORS AND CONCLUDED THAT THESE ERRORS RENDERED AT LEAST ONE OF THE MODELS "TO NOT BE FIT FOR PURPOSE." AUIM STOPPED USING, RUNNING, OR RELYING ON AT LEAST ONE OF THE MODELS. AUIM AND TAM (THE ADVISER OF THE PRODUCTS) FAILED TO DISCLOSE THE MODELS' ERRORS AND AUIM'S DECISION TO STOP USING THE MODEL TO THE BOARD OF TRUSTEES OF TRANSAMERICA FUNDS (THE "FUNDS BOARDS"). CERTAIN OF THE RESPONDENTS NEVER PUBLICLY DISCLOSED THE DISCOVERY OF ERRORS OR AUIM'S DECISION TO DISCONTINUE USE OF THE MODEL. IN ADDITION, TAM AND AUIM FAILED TO DISCLOSE TO INVESTORS AND THE FUNDS BOARD THAT AN INEXPERIENCED RESEARCH ANALYST (THE "ANALYST") WAS THE DAY-TO-DAY MANAGER OF CERTAIN OF THE PRODUCTS. INSTEAD, TAM AND AUIM DISCLOSED THAT A SENIOR, EXPERIENCED ASSET MANAGER (THE "SENIOR MANAGER") WAS THE SOLE PORTFOLIO MANAGER OF THESE PRODUCTS AND THEN LATER DISCLOSED THAT OTHER EMPLOYEES, AS WELL AS THE ANALYST, WERE THESE PRODUCTS' PORTFOLIO MANAGERS. TAM AND AUIM DISCLOSED IN FILINGS WITH THE COMMISSION THAT THE PRIMARY OBJECTIVE OF ONE OF THE PRODUCTS, THE TRANSAMERICA TACTICAL INCOME FUND (THE "TTI FUND"), WAS HIGH CURRENT INCOME, WITH A GOAL OF A MONTHLY DIVIDEND THAT WAS RELATIVELY CONSISTENT IN AMOUNT. TAM AND AUIM DISCLOSED THAT THE DIVIDEND WOULD BE CALCULATED BASED ON ESTIMATES OF EXPECTED DIVIDENDS FROM THE FUND'S HOLDINGS. YET, TAM AND AUIM FAILED TO: (I) DETERMINE THAT THE TTI FUND'S HOLDINGS COULD SUPPORT THE DISCLOSED DIVIDEND YIELD RANGE; OR (II) CALCULATE THE DIVIDEND BASED ON THE DISCLOSED METHODOLOGY. IN 2011, TAM AND AUIM ADDED VOLATILITY "GUIDELINES" (THE "VOLATILITY OVERLAYS") TO THE VARIABLE LIFE INSURANCE AND VARIABLE ANNUITY INVESTMENT PORTFOLIOS WITHOUT DISCLOSING TO INVESTORS IN THOSE PORTFOLIOS OR THE BOARD OF TRUSTEES OF THE TRANSAMERICA SERIES TRUST (THE "TRUST BOARD") THAT THESE VOLATILITY OVERLAYS WOULD CONTROL AND DETERMINE THE PORTFOLIOS' ASSET ALLOCATIONS, AND COULD, IN CERTAIN MARKET CONDITIONS, REDUCE THEIR EXPOSURE TO THE EQUITY MARKETS BELOW STATED TARGET PERCENTAGES. TAM AND AUIM DID NOT TAKE REASONABLE STEPS TO



CHECK THE ACCURACY OF THE VOLATILITY OVERLAYS. IN THE FALL OF 2013, AFTER AUIM DISCOVERED AND DISCLOSED TO TAM ERRORS IN THE VOLATILITY OVERLAYS, TAM AND AUIM FAILED TO DISCLOSE THOSE ERRORS TO INVESTORS IN THE PORTFOLIOS OR TO THE TRUST BOARD. TFA NEGLIGENTLY RELIED UPON AND DISTRIBUTED TO ITS ADVISORY CLIENTS: (I) MARKETING MATERIALS WITHOUT DISCLOSING ANY RISKS RELATED TO THE USE OF A MODEL OR VERIFYING THAT THE MODELS WORKED AS INTENDED; AND (II) MARKETING MATERIALS WHICH CONTAINED A MATERIALLY INFLATED, AND HYPOTHETICAL AND BACK-TESTED, PERFORMANCE.

<b>Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Date Initiated:</b>	08/27/2018
<b>Docket/Case Number:</b>	3-18681
<b>Principal Product Type:</b>	Annuity(ies) - Fixed
<b>Other Product Type(s):</b>	MUTUAL FUNDS
<b>Principal Sanction(s)/Relief Sought:</b>	Cease and Desist
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	08/27/2018
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	Yes
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$4,000,000.00 Disgorgement/Restitution Cease and Desist/Injunction
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	TCI IS CENSURED AND ORDERED TO CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 17(A)(2) OF THE SECURITIES ACT. TCI SHALL PAY DISGORGEMENT OF \$12,000,000, PREJUDGMENT INTEREST OF \$1,826,022, AND A CIVIL MONETARY PENALTY OF \$4,000,000.
<b>Regulator Statement</b>	RESPONDENTS HAVE SUBMITTED OFFERS OF SETTLEMENT (THE



"OFFERS") WHICH THE COMMISSION HAS DETERMINED TO ACCEPT.  
 TCI WILLFULLY VIOLATED SECTION 17(A)(2) OF THE SECURITIES ACT.  
 IT IS ORDERED THAT TCI IS CENSURED AND SHALL CEASE AND DESIST  
 FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE  
 VIOLATIONS OF SECTION 17(A)(2) OF THE SECURITIES ACT.  
 TCI SHALL PAY DISGORGEMENT OF \$12,000,000, PREJUDGMENT INTEREST  
 OF \$1,826,022, AND A CIVIL MONETARY PENALTY OF \$4,000,000.

---

<b>Reporting Source:</b>	Firm
<b>Current Status:</b>	Final
<b>Allegations:</b>	ON AUGUST 27, 2018, THE SECURITIES AND EXCHANGE COMMISSION ("COMMISSION") INSTITUTED A SETTLED PUBLIC ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDING AGAINST AEGON USA INVESTMENT MANAGEMENT, LLC ("AUIM"), TRANSAMERICA ASSET MANAGEMENT, INC., TRANSAMERICA CAPITAL, INC. ("TCI"), AND TRANSAMERICA FINANCIAL ADVISORS, INC. ("TFA"). AS TO TCI, THE COMMISSION FOUND THAT BETWEEN JULY 2011 AND JUNE 2015, TCI VIOLATED THE FEDERAL SECURITIES LAWS AND RULES THEREUNDER WHILE SELLING [9] QUANTITATIVE-MODEL BASED MUTUAL FUNDS, VARIABLE LIFE INSURANCE INVESTMENT PORTFOLIOS, AND VARIABLE ANNUITY INVESTMENT PORTFOLIOS (EACH OF WHICH WAS A REGISTERED INVESTMENT COMPANY, AND COLLECTIVELY ARE THE "PRODUCTS").
<b>Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Date Initiated:</b>	08/27/2018
<b>Docket/Case Number:</b>	3-18681
<b>Principal Product Type:</b>	Mutual Fund(s)
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Cease and Desist
<b>Other Sanction(s)/Relief Sought:</b>	DISGORGEMENT, PREJUDGMENT INTEREST, CIVIL PENALTIES/FINES
<b>Resolution:</b>	Settled
<b>Resolution Date:</b>	08/27/2018
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$4,000,000.00 Disgorgement/Restitution Cease and Desist/Injunction

**Other Sanctions Ordered:****Sanction Details:**

TCI IS CENSURED AND ORDERED TO CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 17(A)(2) OF THE SECURITIES ACT. TCI SHALL PAY DISGORGEMENT OF \$12,000,000, PREJUDGMENT INTEREST OF \$1,826,022, AND A CIVIL MONETARY PENALTY OF \$4,000,000.

**Firm Statement**

ON AUGUST 27, 2018 THE SEC ISSUED A SETTLED ORDER INSTITUTING ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS, PURSUANT TO SECTION 8A OF THE SECURITIES ACT OF 1933, SECTION 15(B) OF THE SECURITIES EXCHANGE ACT OF 1934, SECTIONS 203(E) AND 203(K) OF THE INVESTMENT ADVISERS ACT OF 1940, AND SECTION 9(F) OF THE INVESTMENT COMPANY ACT OF 1940, MAKING FINDINGS, AND IMPOSING REMEDIAL SANCTIONS AND A CEASE-AND-DESIST ORDER ("ORDER") WITH THE SECURITIES AND EXCHANGE COMMISSION ("SEC"). THE ORDER INVOLVED FOUR INDIRECT SUBSIDIARIES OF AEGON NV, AS FOLLOWS: AEGON USA INVESTMENT MANAGEMENT, LLC, TRANSAMERICA ASSET MANAGEMENT, INC., TRANSAMERICA FINANCIAL ADVISORS, INC. AND TCI. TCI (AND THE OTHER RESPONDENTS) CONSENTED TO THE ORDER. THE ORDER STATES THAT TCI WILLFULLY VIOLATED SECTION 17(A)(2) OF THE SECURITIES ACT OF 1933. TCI WITHOUT ADMITTING OR DENYING THE FINDINGS IN THE ORDER CONSENTED TO A CENSURE AND AGREED TO PAY DISGORGEMENT, PREJUDGMENT INTEREST AND A CIVIL PENALTY.

**Reporting Source:**

Firm

**Current Status:**

Final

**Allegations:**

ON AUGUST 27, 2018, THE SECURITIES AND EXCHANGE COMMISSION ("COMMISSION") INSTITUTED A SETTLED PUBLIC ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDING AGAINST AEGON USA INVESTMENT MANAGEMENT, LLC ("AUIM"), TRANSAMERICA ASSET MANAGEMENT, INC., TRANSAMERICA CAPITAL, INC. ("TCI"), AND TRANSAMERICA FINANCIAL ADVISORS, INC. ("TFA"). AS TO TCI, THE COMMISSION FOUND THAT BETWEEN JULY 2011 AND JUNE 2015, TCI VIOLATED THE FEDERAL SECURITIES LAWS AND RULES THEREUNDER WHILE SELLING [9] QUANTITATIVE-MODEL BASED MUTUAL FUNDS, VARIABLE LIFE INSURANCE INVESTMENT PORTFOLIOS, AND VARIABLE ANNUITY INVESTMENT PORTFOLIOS (EACH OF WHICH WAS A REGISTERED INVESTMENT COMPANY, AND COLLECTIVELY ARE THE "PRODUCTS").

**Initiated By:**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**Date Initiated:**

08/27/2018

**Docket/Case Number:**

3-18681



**Principal Product Type:** Mutual Fund(s)

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Cease and Desist

**Other Sanction(s)/Relief Sought:** DISGORGEMENT, PREJUDGMENT INTEREST, CIVIL PENALTIES/FINES

**Resolution:** Settled

**Resolution Date:** 08/27/2018

**Sanctions Ordered:** Censure  
Monetary/Fine \$4,000,000.00  
Disgorgement/Restitution  
Cease and Desist/Injunction

**Other Sanctions Ordered:**

**Sanction Details:** TCI IS CENSURED AND ORDERED TO CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 17(A)(2) OF THE SECURITIES ACT. TCI SHALL PAY DISGORGEMENT OF \$12,000,000, PREJUDGMENT INTEREST OF \$1,826,022, AND A CIVIL MONETARY PENALTY OF \$4,000,000.

**Firm Statement** ON AUGUST 27, 2018 THE SEC ISSUED A SETTLED ORDER INSTITUTING ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS, PURSUANT TO SECTION 8A OF THE SECURITIES ACT OF 1933, SECTION 15(B) OF THE SECURITIES EXCHANGE ACT OF 1934, SECTIONS 203(E) AND 203(K) OF THE INVESTMENT ADVISERS ACT OF 1940, AND SECTION 9(F) OF THE INVESTMENT COMPANY ACT OF 1940, MAKING FINDINGS, AND IMPOSING REMEDIAL SANCTIONS AND A CEASE-AND-DESIST ORDER ("ORDER") WITH THE SECURITIES AND EXCHANGE COMMISSION ("SEC"). THE ORDER INVOLVED FOUR INDIRECT SUBSIDIARIES OF AEGON NV, AS FOLLOWS: AEGON USA INVESTMENT MANAGEMENT, LLC, TRANSAMERICA ASSET MANAGEMENT, INC., TRANSAMERICA FINANCIAL ADVISORS, INC. AND TCI. TCI (AND THE OTHER RESPONDENTS) CONSENTED TO THE ORDER. THE ORDER STATES THAT TCI WILLFULLY VIOLATED SECTION 17(A)(2) OF THE SECURITIES ACT OF 1933. TCI WITHOUT ADMITTING OR DENYING THE FINDINGS IN THE ORDER CONSENTED TO A CENSURE AND AGREED TO PAY DISGORGEMENT, PREJUDGMENT INTEREST AND A CIVIL PENALTY.

**Reporting Source:** Firm

**Current Status:** Final

**Allegations:** ON AUGUST 27, 2018, THE SECURITIES AND EXCHANGE COMMISSION



("COMMISSION") INSTITUTED A SETTLED PUBLIC ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDING AGAINST AEGON USA INVESTMENT MANAGEMENT, LLC ("AUM"), TRANSAMERICA ASSET MANAGEMENT, INC., TRANSAMERICA CAPITAL, INC. ("TCI"), AND TRANSAMERICA FINANCIAL ADVISORS, INC. ("TFA"). AS TO TCI, THE COMMISSION FOUND THAT BETWEEN JULY 2011 AND JUNE 2015, TCI VIOLATED THE FEDERAL SECURITIES LAWS AND RULES THEREUNDER WHILE SELLING [9] QUANTITATIVE-MODEL BASED MUTUAL FUNDS, VARIABLE LIFE INSURANCE INVESTMENT PORTFOLIOS, AND VARIABLE ANNUITY INVESTMENT PORTFOLIOS (EACH OF WHICH WAS A REGISTERED INVESTMENT COMPANY, AND COLLECTIVELY ARE THE "PRODUCTS").

**Initiated By:** UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**Date Initiated:** 08/27/2018

**Docket/Case Number:** 3-18681

**Principal Product Type:** Mutual Fund(s)

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Cease and Desist

**Other Sanction(s)/Relief Sought:** DISGORGEMENT, PREJUDGMENT INTEREST, CIVIL PENALTIES/FINES

**Resolution:** Settled

**Resolution Date:** 08/27/2018

**Sanctions Ordered:** Censure  
Monetary/Fine \$4,000,000.00  
Disgorgement/Restitution  
Cease and Desist/Injunction

**Other Sanctions Ordered:**

**Sanction Details:** TCI IS CENSURED AND ORDERED TO CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 17(A)(2) OF THE SECURITIES ACT. TCI SHALL PAY DISGORGEMENT OF \$12,000,000, PREJUDGMENT INTEREST OF \$1,826,022, AND A CIVIL MONETARY PENALTY OF \$4,000,000.

**Firm Statement** ON AUGUST 27, 2018 THE SEC ISSUED A SETTLED ORDER INSTITUTING ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS, PURSUANT TO SECTION 8A OF THE SECURITIES ACT OF 1933, SECTION 15(B) OF THE SECURITIES EXCHANGE ACT OF 1934, SECTIONS 203(E) AND 203(K) OF THE INVESTMENT ADVISERS ACT OF 1940, AND SECTION 9(F) OF THE INVESTMENT COMPANY ACT OF 1940, MAKING FINDINGS, AND IMPOSING





REMEDIAL SANCTIONS AND A CEASE-AND-DESIST ORDER ("ORDER") WITH THE SECURITIES AND EXCHANGE COMMISSION ("SEC"). THE ORDER INVOLVED FOUR INDIRECT SUBSIDIARIES OF AEGON NV, AS FOLLOWS: AEGON USA INVESTMENT MANAGEMENT, LLC, TRANSAMERICA ASSET MANAGEMENT, INC., TRANSAMERICA FINANCIAL ADVISORS, INC. AND TCI. TCI (AND THE OTHER RESPONDENTS) CONSENTED TO THE ORDER. THE ORDER STATES THAT TCI WILLFULLY VIOLATED SECTION 17(A)(2) OF THE SECURITIES ACT OF 1933. TCI WITHOUT ADMITTING OR DENYING THE FINDINGS IN THE ORDER CONSENTED TO A CENSURE AND AGREED TO PAY DISGORGEMENT, PREJUDGMENT INTEREST AND A CIVIL PENALTY.

### Disclosure 3 of 3

<b>Reporting Source:</b>	Regulator
<b>Current Status:</b>	Final
<b>Allegations:</b>	
<b>Initiated By:</b>	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
<b>Date Initiated:</b>	12/19/1985
<b>Docket/Case Number:</b>	LA-4027
<b>Principal Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Consent
<b>Resolution Date:</b>	05/19/1986
<b>Sanctions Ordered:</b>	Monetary/Fine \$2,500.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	
<b>Regulator Statement</b>	ENTERED 1/29/86:  COMPLAINT NO. LA-4027 FILED DECEMBER 19, 1985 BY DISTRICT NO. 2S AGAINST V. J. MCGUINNESS CO. AND JAMES ARDEN SHEPHERDSON, III, ALLEGING VIOLATIONS OF ARTICLE III, SECTION 1 OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENT MEMBER, ACTING THROUGH



RESPONDENT SHEPHERDSON, ENGAGED IN A SECURITIES BUSINESS WHILE FAILING TO MAINTAIN MINIMUM REQUIRED NET CAPITAL IN CONTRAVENTION OF SEC RULE 15c3-1; FAILED TO MAKE, KEEP CURRENT AND PRESERVE A RECORD OF THE COMPUTATION OF AGGREGATE INDEBTEDNESS AND NET CAPITAL IN CONTRAVENTION OF SEC RULES 17a-3 AND 17a-4; AND, FAILED TO GIVE IMMEDIATE TELEGRAPHIC NOTICE OF SUCH DEFICIENCIES AS REQUIRED BY SEC RULE 17a-11.

DECISION RENDERED MAY 19, 1986, WHEREIN THE OFFER OF SETTLEMENT SUBMITTED BY THE RESPONDENTS WAS ACCEPTED; THEREFORE, THEY ARE CENSURED AND FINED \$2,500.00, JOINTLY AND SEVERALLY.  
\*\*\*\*\*\$2,500.00 PAID IN FULL 7/21/86, FC#9443.

---

**Reporting Source:** Firm

**Current Status:** Final

**Allegations:** JAN. 31, FEB. 28 & MAR. 29, 1985 V.J. MCGUINNESS CO. (N/K/A ENDEAVOR GROUP) FAILED TO MAINTAIN SUFFICIENT NET CAPITAL, MAKE/KEEP CURRENT RECORD OF COMPUTATION OF AGGREGATE INDEBTEDNESS, NET CAPITAL AS OF TRIAL BAL, GIVE IMMEDIATE TELEGRAPHIC NOTICE & FAILED TO REPORT REMEDIAL STEPS WITHIN 48 HOURS.

**Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS

**Date Initiated:** 01/02/1986

**Docket/Case Number:**

**Principal Product Type:** Annuity(ies) - Variable

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Other

**Other Sanction(s)/Relief Sought:** MONETARY FINE.

**Resolution:** Settled

**Resolution Date:** 05/19/1986

**Sanctions Ordered:** Monetary/Fine \$2,500.00

**Other Sanctions Ordered:** A DECISION WAS MADE BY NASD TO ACCEPT THE OFFER SUBMITTED BY V. J. MCGUINNESS CO. AND THE CASE WAS SETTLED WITH NASD ON MAY 19,



1986.

**Sanction Details:**

\$2,500 WAS SUBMITTED BY APPLICANT AND ACCEPTED BY NASD.

**Firm Statement**

A DECISION WAS MADE BY NASD TO ACCEPT THE OFFER SUBMITTED BY V. J. MCGUINNESS CO. AND THE CASE WAS SETTLED WITH NASD ON MAY 19, 1986.

Disclosure Events for Non-Registered Control Affiliates



All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	3	0



## Disclosure Event Details

### Regulatory - Final

#### Disclosure 1 of 3

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	WFG SECURITIES OF CANADA, INC.
<b>Current Status:</b>	Final
<b>Allegations:</b>	THE COMMISSION ALLEGES, AMONG OTHER THINGS, THAT WFG SECURITIES OF CANADA ("WFG") APPROVED, OR FAILED TO DETECT, THE INAPPROPRIATE USE OF LEVERAGED ACCOUNTS, FAILED TO SUPERVISE MANAGERS IN CONNECTION WITH THEIR SUPERVISION OF TRADING ACTIVITY, MADE DEFICIENT NRC FILINGS, AND FAILED TO MAINTAIN CURRENT RECORDS.
<b>Initiated By:</b>	THE MANITOBA SECURITIES COMMISSION
<b>Date Initiated:</b>	05/04/2010
<b>Docket/Case Number:</b>	
<b>Principal Product Type:</b>	Other
<b>Other Product Type(s):</b>	LEVERAGED ACCOUNTS
<b>Principal Sanction(s)/Relief Sought:</b>	Civil and Administrative Penalt(ies) /Fine(s)
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Decision & Order of Offer of Settlement
<b>Resolution Date:</b>	09/18/2014
<b>Sanctions Ordered:</b>	Monetary/Fine \$250,000.00
<b>Other Sanctions Ordered:</b>	\$20,000 COSTS
<b>Sanction Details:</b>	(1) A VOLUNTARY PAYMENT TO THE MINISTER OF FINANCE OF MANITOBA IN THE AMOUNT OF \$250,000; (2) A CONTRIBUTION PAYMENT TO COSTS IN THE AMOUNT OF \$20,000; AND (3) WFG AGREED TO DEAL FAIRLY, HONESTLY, AND IN GOOD FAITH, WITH ANY CLIENT WITH A LEVERAGE ACCOUNT. PAYMENT DATE WAS 09/23/2016.

#### Disclosure 2 of 3

<b>Reporting Source:</b>	Firm
--------------------------	------



**Affiliate:** WFG SECURITIES CANADA, INC.

**Current Status:** Final

**Allegations:** FAILURE OF SUPERVISION FOR SCHOLARSHIP PLANS TO INCLUDE: RECORDKEEPING OF CLIENT INFORMATION AND TRANSACTION DETAILS. ESTABLISH, IMPLEMENT AND MAINTAIN POLICIES AND PROCEDURES FOR THE SUPERVISION OF CLIENT ACTIVITY. DUE DILIGENCE PROCEDURES TO ATTAIN KNOW-YOUR-CLIENT FORMS/INFORMATION.

**Initiated By:** MUTUAL FUND DEALERS ASSOCIATION OF CANADA-MFDA

**Date Initiated:** 03/18/2013

**Docket/Case Number:** 201626

**Principal Product Type:** Other

**Other Product Type(s):** SCHOLARSHIP PLANS

**Principal Sanction(s)/Relief Sought:** Civil and Administrative Penalt(ies) /Fine(s)

**Other Sanction(s)/Relief Sought:**

**Resolution:** Decision & Order of Offer of Settlement

**Resolution Date:** 05/04/2016

**Sanctions Ordered:** Monetary/Fine \$50,000.00

**Other Sanctions Ordered:** \$10,000 FOR COSTS.

**Sanction Details:** \$50,000 FINE PAID AND \$10,000 IN COSTS WAS PAID ON MAY 5, 2016.

**Firm Statement** IN THE MATTER OF A SETTLEMENT HEARING PURSUANT TO SECTION 24.4 OF BY-LAW NO. 1 OF THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA, THE MFDA IDENTIFIED AREAS WHERE WFG SECURITIES, INC.'S DISTRIBUTION OF PLANS WAS DEFICIENT" WITH RESPECT RECORDKEEPING IN CONNECTION WITH THE SALE OF SCHOLARSHIP PLANS IN VIOLATION OF MFDA RULE 5.1 AND MFDA POLICY NO. 2, SUPERVISION IN VIOLATION OF MFDA RULES 2.5.1 AND MFDA POLICY NO. 2. ADDITIONALLY, MFDA STAFF FOUND THAT THE FIRM FAILED TO REQUIRE ITS APPROVED PERSONS TO COMPLETE KNOW YOUR CUSTOMER FORMS AND/OR OBTAIN KNOW YOUR CUSTOMER INFORMATION FOR CLIENTS OPENING HERITAGE PLAN SCHOLARSHIP PLANS , AND THEREBY FAILED TO USE DUE DILIGENCE TO LEARN THE ESSENTIAL FACTS RELATIVE TO EACH CLIENT AND TO EACH ORDER OR ACCOUNT ACCEPTED IN VIOLATION OF MFDA RULES 2.21 AND 2.2.2 AND



MFDA POLICY NO. 2. THE SETTLEMENT AGREEMENT WAS ENTERED INTO ON MAY 2, 2016. THE FIRM PAID A \$50,000 FINE AMOUNT PURSUANT TO SECTION 24.1.2 OF MFDA BY-LAW NO.1 AND \$10,000 IN COSTS PURSUANT TO S. 24.2 OF MFDA BY-LAW NO. 1.

### Disclosure 3 of 3

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	AEGON N.V.
<b>Current Status:</b>	Final
<b>Allegations:</b>	ALLEGED VIOLATION OF SECTION 13(D) OF THE EXCHANGE ACT AND RULES THEREUNDER.
<b>Initiated By:</b>	U.S. SECURITIES AND EXCHANGE COMMISSION
<b>Date Initiated:</b>	02/04/1982
<b>Docket/Case Number:</b>	NOT KNOWN
<b>Principal Product Type:</b>	Equity Listed (Common & Preferred Stock)
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Undertaking
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	05/05/1982
<b>Sanctions Ordered:</b>	Disgorgement/Restitution
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	WITHOUT ADMITTING OR DENYING ALLEGATIONS AEGON NETHERLANDS N.V. AGREED TO COMPLY WITH SECTION 13(D), AMEND ITS SCHEDULE 13D ATTACHING A COPY OF ORDER, AND COMPLY WITH ITS UNDERTAKING TO ADOPT AND MAINTAIN PROCEDURES DESIGNED TO ASSURE COMPLIANCE WITH SECTION 13(D). THE DISPOSITION DID NOT RESULT IN A FINE.
<b>Firm Statement</b>	ALLEGED FAILURE OF AEGON NETHERLANDS, N.V. TO DISCLOSE PURCHASES OF LIFE INVESTORS SHARES MADE FOR ITS ACCOUNT BY A DUTCH NOMINEE TOTALLING APPROXIMATELY 1.4% OF THE TEN OUTSTANDING SHARES. THE SEC FOUND THAT THE FIRST DISCLOSURE OF THE EVENT MISREPRESENTED THE DATE, PRICE, METHOD AND NATURE OF THE PURCHASES AND THAT THE SECOND DISCLOSURE DID



NOT IDENTIFY THE NOMINEE OR THE CIRCUMSTANCES SURROUNDING  
THE TRANSACTIONS.



## End of Report



**This page is intentionally left blank.**