

Transamerica Madison Conservative Allocation VP

| Security Description | % of Total Market Value |
|---|-------------------------|
| Madison Mosaic Institutional Bond Fund | 32.02% |
| MEMBERS Bond Fund | 30.72% |
| Transamerica PIMCO Total Return VP | 13.87% |
| Transamerica Loomis Sayles Bond | 11.60% |
| Madison Mosaic Disciplined Equity Fund | 3.11% |
| MEMBERS Large Cap Value Fund | 2.45% |
| MEMBERS Equity Income Fund | 2.20% |
| MEMBERS Large Cap Growth Fund | 1.41% |
| MEMBERS International Stock Fund | 1.24% |
| Transamerica PIMCO Real Return TIPS VP | 0.90% |
| State Street Bank & Trust Co., 0.030%, due 01/03/2012 | 0.48% |

Current and future portfolio holdings are subject to risk.

*There is no assurance that the securities listed are held beyond the indicated date. The holdings will remain online for six months, starting 25 days after the end of each calendar quarter.

This list of portfolio holdings is published on a delayed basis, 25 days after the end of each calendar quarter, and does not necessarily represent the actual investments held by the portfolio at the time of publication. All holdings are subject to change daily. This list has not been audited and is provided for informational use only. It is not intended as a recommendation, offer, or solicitation for the purchase or sale of any security. Transamerica Series Trust assumes no obligation to update or supplement this list to reflect any change that may occur, and assumes no liability relating to the use of this information.

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