as of 09/30/2025

Transamerica International Focus

A | TGRHX | 03/01/2018   I | TGRGX | 03/01/2018

Investment objective

The fund seeks long-term capital appreciation.

Key Facts

Investment Manager
Transamerica Asset Management, Inc. (TAM)

Morningstar Category
Foreign Large Growth

Lipper Category
International Large-Cap Growth

Dividend Frequency
Annually

Benchmark
MSCI EAFE Index

Sub-Adviser

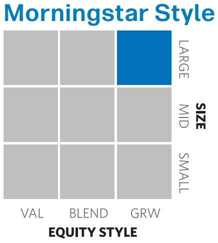
SANDS CAPITAL

Sands Capital Management, LLC (Sands Capital)

Portfolio managers

Danielle J. Menichella, CFA
Michael F. Raab, CFA
Sunil H. Thakor, CFA

Morningstar Style Box™



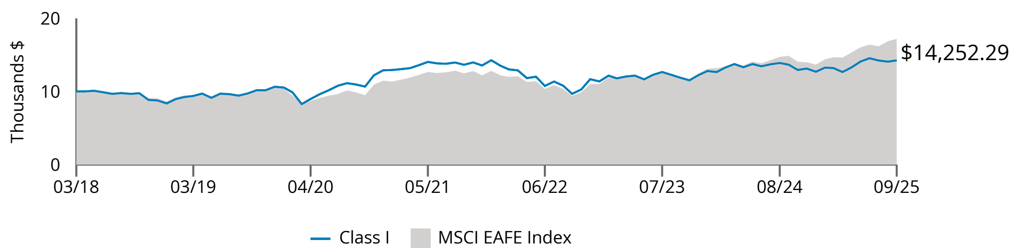
The Morningstar Style Box™ reveals a fund's investment style based on portfolio holdings.

Why the fund?

- Designed to result in a quality growth portfolio with an explicit emphasis on the efficiency of return generation
- Holdings represent a broad diversity of growth drivers and idiosyncratic return streams to create balanced access to growth
- Concentrated portfolio with 25-35 holdings

Hypothetical growth of $10,000 investment since inception

Class I without sales charge 03/01/2018 to 09/30/2025



The chart illustrates the performance of a hypothetical $10,000 investment made in the fund on commencement of operations. Figures include reinvestment of capital gains and dividends, but do not reflect the effect of any applicable sales charges or redemption fees, which would lower these figures. This chart is not intended to imply any future performance of the fund.

Average annual total returns and expense ratios (%)

	3M	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception	Gross	Net
Class A (at NAV)	-1.89	12.06	3.93	13.46	5.08	-	4.51	1.48	1.20
Class I (at NAV)	-2.01	12.25	4.27	13.78	5.40	-	4.78	0.90	0.80
Class A (at POP)	-7.29	5.84	-1.81	11.35	3.91	-	3.73	1.48	1.20
MSCI EAFE Index	4.83	25.72	15.58	22.33	11.71	-	-	-	-

The data shown represents past performance, which is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Please see transamerica.com for performance data current to the most recent month-end. The investment return and principal value of mutual funds will fluctuate over time so that shares, when redeemed, may be worth more or less than their original cost. Net asset value (NAV) returns include reinvestment of dividends and capital gains but do not reflect the deduction of any sales charges. If a sales charge had been deducted, the results would have been lower. Public offering price (POP) returns include reinvestment of dividends and capital gains and reflect the maximum sales charge. Performance for other share classes will vary.

The Max Sales Charge for Class A shares is 5.50%. There are no sales charges for Class I shares. Class I shares are primarily offered for investment to institutional investors including, but not limited to, fee-based programs, pension plans, and certain endowment plans and foundations. The minimum investment for Class I shares is $1,000,000 per fund account, but will be waived for certain investors.

Performance figures reflect any fee waivers and/or expense reimbursements by the Investment Manager. Without such waivers and/or reimbursements, the performance would be lower. Future waivers and/or reimbursements are at the discretion of the Investment Manager. Contractual arrangements, if any, have been made with Transamerica Asset Management, Inc. through 3/1/2026.

Portfolio Characteristics

Net Assets (All Share Classes)	$767.8 Million
Number of Holdings	32
Portfolio Turnover % (as of 10/31/2024)	169
Beta	0.98
R Squared	83.30

Standard Deviation	14.56
Information Ratio	-1.43
Sharpe Ratio	0.62
Tracking Error	5.98

Median Market Cap	$102.48 Billion
Weighted Average Market Cap	$1628.1 Billion
Price/Book Ratio	5.71
Price/Earnings Ratio	32.35

Risk measures are in comparison to the fund's primary benchmark unless otherwise indicated. Based on Class I for the 3-year period.
Historical **Beta** illustrates a fund's sensitivity to price movements in relation to a benchmark index. **R-Squared** is a statistical measure that represents the percentage of a fund's movements that can be explained by movements in a benchmark index. **Standard Deviation** is a statistical measurement that helps to gauge the fund's historical volatility. **Information Ratio** is a ratio of portfolio returns above those of a benchmark compared to the volatility of those returns. **Sharpe Ratio** is a risk-adjusted measure calculated by using standard deviation and excess return to determine reward per unit of risk. **Tracking Error** is the difference between the price behavior of a fund and the price behavior of a benchmark. **P/B Ratio** is the ratio of the fund's market price to the most recently reported book value for the prior fiscal year. **P/E Ratio** is the ratio of the fund's market price to the fund's earnings per share.

Top 10 holdings (%)

Taiwan Semiconductor Manufacturing Co. Ltd.	5.13
Safran SA	4.91
ITOCHU Corp.	4.42
Ajinomoto Co., Inc.	4.32
Compass Group PLC	3.79
Linde PLC	3.58
Salmar ASA	3.54
AIA Group Ltd.	3.47
Ferrari NV	3.42
Hoya Corp.	3.37
Total	**39.95**

Holdings and weights are subject to change and are not recommendations to buy or sell a security. Holdings display excludes net other assets (liabilities).

Sector Weights (%)

Industrials	20.52
Information Technology	20.01
Consumer Discretionary	18.04
Consumer Staples	10.66
Financials	9.48
Materials	6.62
Communication Services	5.49
Health Care	3.37

Sector weights display excludes net other assets (liabilities).

Top 10 country weights (%)

Japan	20.19
Canada	11.14
United States	9.03
Netherlands	8.22
France	7.01
Switzerland	6.21
Germany	5.83
Net Other Assets (Liabilities)	5.82
Taiwan	5.13
United Kingdom	4.30

Country weights display excludes net other assets (liabilities).

Effective October 25, 2024, Transamerica International Focus had a sub-adviser change and is now managed by Sands Capital Management, LLC.
The MSCI EAFE Index is an unmanaged index used as a general measure of market performance. It is not possible to invest directly into an index. Calculations assume dividends and capital gains are reinvested and do not include any managerial expenses.
The price of equity securities fluctuates based on changes in a company's financial condition and overall market and economic conditions. If the market prices of the equity securities owned by the fund fall, the value of the fund will decline. Growth stocks typically are particularly sensitive to market movements and may involve larger price swings because their market prices tend to reflect future expectations. Investments in global/international markets involve risks not associated with U.S. markets, such as currency fluctuations, adverse social and political developments, and the relatively small size, lower market volumes and lesser liquidity of the markets. Investments in developing markets involve greater risks than investments in developed markets.
Shares may be sold (or "redeemed") on any day the New York Stock Exchange is open for business. Proceeds from the redemption of shares will usually be sent to the redeeming shareholder within two business days after receipt in good order of a request for redemption. However, Transamerica Funds has the right to take up to seven days to pay redemption proceeds, and may postpone payment under certain circumstances, as authorized by law.
Mutual funds are subject to market risk, including loss of principal. Past performance is not indicative of future results.
Mutual Funds are sold by prospectus. Before investing, consider the funds' investment objectives, risks, charges, and expenses. This and other important information is contained in the prospectus. Please visit transamerica.com or contact your financial professional to obtain a prospectus or, if available, a summary prospectus containing this information. Please read it carefully before investing.
Transamerica Funds are advised by Transamerica Asset Management, Inc. (TAM) and distributed by Transamerica Capital, LLC, member FINRA. Transamerica Companies and Sands Capital are not affiliated companies. 1801 California St. Suite 5200, Denver, CO 80202

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