

Transamerica Small/Mid Cap Value

A | IIVAX | 04/02/2001 **C** | IIVLX | 11/11/2002 **I** | TSVIX | 11/30/2009

Investment objective

The fund seeks to maximize total return.

Key Facts

Investment Manager

Transamerica Asset Management, Inc. (TAM)

Morningstar Category

Mid-Cap Value

Lipper Category

Mid-Cap Value Funds

Dividend Frequency

Annually

Benchmark(s)

Russell 2500[®] Value Index
Russell 2000[®] Value Index
Russell Midcap[®] Value Index

Sub-Adviser



Systematic Financial Management, L.P. (Systematic)

Portfolio managers

Kenneth W. Burgess, CFA
Rick Plummer, CFA
W. Ryan Wick, CFA

Sub-Advisor

T | **S** | **W**

Thompson, Siegel & Walmsley LLC (TSW)

Portfolio managers

R. Michael Creager, CFA
Brett P. Hawkins, CFA

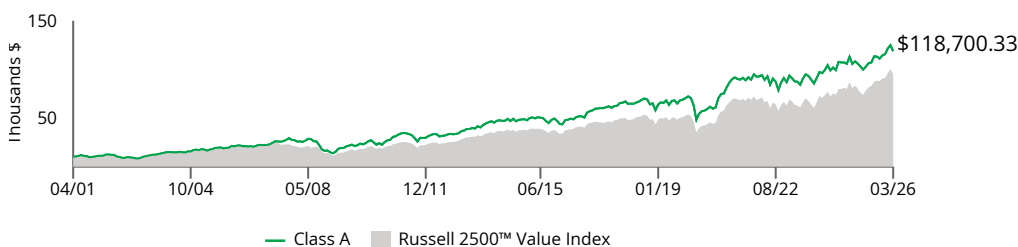
Why the fund?

The fund will invest under normal circumstances, at least 80% of the fund's assets in small and mid-cap equity securities. The fund's investment methodology unifies quantitative screening and fundamental research in an integrated and repeatable process designed to outperform the Russell 2500[®] Value Index over the long term.

- In the mid-cap sleeve, TSW's process uses a combination of quantitative and qualitative methods and is based on a four-factor valuation screen.
- In the small-cap sleeve, Systematic's process generally favors companies that are attractively valued with strong operating cash flow, strong free cash flow, limited financial leverage, and strong debt coverage.

Hypothetical growth of \$10,000 investment since inception

Class A without sales charge 04/02/2001 to 03/31/2026



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)	2.68	2.68	15.26	10.62	6.62	9.53	10.40	1.20	1.20
Class I (at NAV)	2.74	2.74	15.56	10.94	6.94	9.89	11.27	0.91	0.91
Class A (at POP)	-2.97	-2.97	8.91	8.55	5.42	8.92	10.16	1.20	1.20
Russell 2500[®] Value Index	4.77	4.77	25.43	14.46	7.64	9.87	-	-	-
Russell 2000[®] Value Index	4.96	4.96	28.09	13.80	5.79	9.61	-	-	-
Russell Midcap[®] Value Index	3.68	3.68	17.62	13.14	7.94	9.75	-	-	-

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 3/1/2027.

Portfolio Characteristics

Net Assets (All Share Classes)	\$618.58 Million	R Squared	94.50	Median Market Cap	\$4.66 Billion
Number of Holdings	220	Standard Deviation	14.25	Weighted Average Market Cap	\$13.07 Billion
Portfolio Turnover % (as of 10/31/2025)	48	Information Ratio	-0.80	Price/Book Ratio	1.47
Alpha	-1.90	Sharpe Ratio	0.41	Price/Earnings Ratio	29.02
Beta	0.80	Tracking Error	4.79		

Risk measures are in comparison to the fund's primary benchmark unless otherwise indicated. Based on Class A for the 3-year period.

Alpha is a coefficient measuring the portion of a fund's return arising from specific (non-market) risk. 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 (%)

Kraft Heinz Co.	1.67
First Citizens BancShares, Inc., Class A	1.58
LKQ Corp.	1.45
Dominion Energy, Inc.	1.37
Crown Castle, Inc.	1.35
Graphic Packaging Holding Co.	1.34
Evergy, Inc.	1.32
Mosaic Co.	1.31
U-Haul Holding Co.	1.30
Jazz Pharmaceuticals PLC	1.20
Total	13.89

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 (%)

Financials	14.66
Health Care	12.82
Industrials	11.19
Information Technology	10.72
Consumer Staples	9.31
Communication Services	7.71
Energy	7.35
Consumer Discretionary	7.27
Real Estate	5.79
Materials	5.49

Sector weights display excludes net other assets (liabilities).

Asset Allocation (%)

U.S. Equity	89.95
International Equity	6.66
Net Other Assets (Liabilities)	3.39

U.S. allocations may include U.S. territories and possessions. The Net Other Assets (Liabilities) category may include, but is not limited to, repurchase agreements, reverse repurchase agreements, security lending collateral, forward foreign currency contracts, and cash collateral.

The Russell 2500® Value Index, Russell 2000® Value Index, and Russell Midcap® Value are unmanaged Indices 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. 'Russell®' and other service marks and trademarks related to the Russell indexes are trademarks of the London Stock Exchange Group companies.

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. Small capitalization companies may be more at risk than larger capitalization companies because, among other things, they may have limited product lines, operating history, market or financial resources, or because they may depend on limited management groups. Value investing carries the risk that the market will not recognize a security's intrinsic value for a long time or that a stock considered undervalued. The prices of securities the sub-adviser believes are undervalued may not appreciate as anticipated or may go down.

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 Systematic or TSW are not affiliated companies. 1801 California St. Suite 5200, Denver, CO 80202

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