

# Transamerica Asset Allocation - Conservative Portfolio

A | ICLAX | 03/01/2002    C | ICLLX | 11/11/2002    I | TACIX | 11/30/2009

## Investment objective

The fund seeks current income and preservation of capital.

## Key Facts

### Investment Manager

Transamerica Asset Management, Inc. (TAM)

### Morningstar Category

Global Conservative Allocation

### Lipper Category

Mixed-Asset Target Alloc Consv Funds

### Dividend Frequency

Quarterly

### Benchmark(s)

Bloomberg US Aggregate Bond Index  
Transamerica Asset Allocation - Conservative Portfolio  
Blended Benchmark

## Sub-Adviser

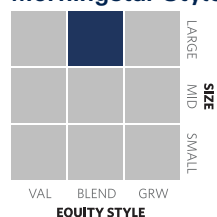
**Goldman Sachs** Asset Management

Goldman Sachs Asset Management, L.P. (GSAM)

## Portfolio managers

Neill Nuttall  
Alexandra Wilson-Elizondo  
Siwen Wu

## Morningstar Style Box™



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

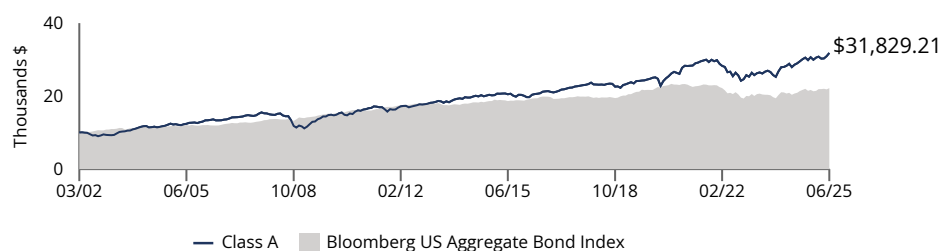
## Why the fund?

A comprehensive investment solution designed to help you build confidence in your financial future.

- Broad diversification in one long-term investment solution
- Active portfolio management with unique investment managers
- Disciplined investment strategy and daily risk management by GSAM's Global Portfolio Solutions (GPS) team

## Hypothetical growth of \$10,000 investment since inception

Class A without sales charge 03/01/2002 to 06/30/2025



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
<b>Class A (at NAV)</b>	5.17	6.24	9.79	7.71	4.57	4.49	5.09	1.04	1.04
<b>Class I (at NAV)</b>	5.29	6.32	10.12	8.02	4.93	4.78	5.36	0.82	0.72
<b>Class A (at POP)</b>	-0.64	0.43	3.79	5.69	3.39	3.90	4.83	1.04	1.04
<b>Bloomberg US Aggregate Bond Index</b>	1.21	4.02	6.08	2.55	-0.73	1.76	-	-	-
<b>Transamerica Asset Allocation - Conservative Portfolio Blended Benchmark</b>	4.75	6.00	9.66	7.97	4.58	5.27	-	-	-

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](http://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.

## Morningstar Rating™

	Class A	Class I	Number of Funds
Overall	★★★★	★★★★★	73

Morningstar Category (as of 06/30/2025): Global Conservative Allocation

For the three- (out of 73), five- (out of 71) and ten-year (out of 59) periods, Class A received 5 stars, 4 stars and 4 stars, and Class I received 5 stars, 4 stars and 5 stars, respectively.

Morningstar Rating™ is based on a risk-adjusted return measure.

Portfolio Characteristics

Net Assets (All Share Classes)	\$697.08 Million	Standard Deviation	9.00	Weighted Average Market Cap	\$739.74 Billion
Number of Holdings	42	Information Ratio	-0.25	30 Day SEC Yield Subsidized%	3.04
Portfolio Turnover % (as of 10/31/2024)	16	Sharpe Ratio	0.35	30 Day SEC Yield Unsubsidized %	3.04
Alpha	-0.12	Tracking Error	1.06	Price/Earnings Ratio	27.84
Beta	0.96	Median Market Cap	\$54.66 Billion	Price/Book Ratio	4.00
R Squared	98.80				

Risk measures are in comparison to the fund's blended 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. The **30-Day SEC Yield** is computed in accordance with a standardized method prescribed by rules of the SEC. The 30-Day SEC Yield is computed by dividing the fund's investment income per share earned during a particular 30-day base period by the maximum offering price per share on the last day of the base period, and then annualizing the result. The 30-Day SEC Yield is calculated at each month end and updated within the first ten business days of the following month. Be advised that the 30-Day SEC Yield calculation does not account for return of capital. Please refer to the most recent Annual Report for additional information regarding the composition of distributions. The subsidized 30-Day SEC Yield reflects the reimbursements or waivers of certain expenses. Had fees not been waived and/or expenses reimbursed, the yield would be lower. The unsubsidized 30-Day SEC Yield does not reflect reimbursements or waivers of expense fees. **P/E Ratio** is the ratio of the fund's market price to the fund's earnings per share. **P/B Ratio** is the ratio of the fund's market price to the most recently reported book value for the prior fiscal year.

Top 10 holdings (%)

Transamerica Core Bond	36.46
Transamerica Bond	14.85
Transamerica US Growth	11.36
Transamerica Large Cap Value	10.90
Transamerica International Stock	3.78
Transamerica International Equity	3.68
Transamerica Inflation Opportunities	3.26
Transamerica Emerging Markets Debt	2.31
Transamerica Long Credit	1.89
Transamerica International Focus	1.48
Total	89.97

Holdings and weights are subject to change and are not recommendations to buy or sell a security. Holdings display excludes net other assets (liabilities). Each portfolio allocates its assets among Class I2 shares of various underlying funds of Transamerica Funds. Not all classes are available to investors.

Sector Weights (%)

Financials	16.45
U.S. Government Obligation	15.82
Information Technology	10.40
U.S. Government Agency Obligation	8.77
Industrials	7.19
Consumer Discretionary	5.42
Health Care	5.08
Communication Services	4.32
Energy	4.22
Consumer Staples	3.86

Sector weights display excludes net other assets (liabilities).

Asset Allocation (%)

U.S. Fixed Income Funds	57.69
U.S. Equity Funds	27.11
International Equity Funds	10.05
International Fixed Income Funds	2.31
Net Other Assets (Liabilities)	2.14
U.S. Mixed Allocation Funds	0.70

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.

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