

Transamerica Sustainable Equity Income

A | TDFAX | 01/04/2013 | I | TDFIX | 01/04/2013 | I2 | TRDIX | 01/04/2013 | R6 | TADFX | 05/29/2015

Investment objective

The fund seeks total return gained from the combination of dividend yield, growth of dividends and capital appreciation.

Key Facts

Investment Manager

Transamerica Asset Management, Inc. (TAM)

Morningstar Category

Large Value

Lipper Category

Equity Income Funds

Dividend Frequency

Quarterly

Benchmark

Russell 1000® Value Index

Sub-Adviser



asset management

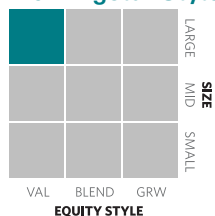
Aegon Asset Management UK plc (AAM)

Portfolio managers

Mark Peden, CFA

Robin Black

Morningstar Style Box™



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

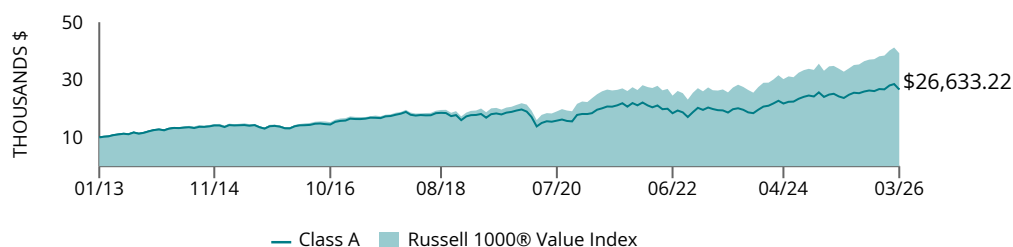
Why the fund?

A sustainability-themed approach to US equity income investing that seeks total return from the combination of dividend yield, growth of dividends and capital appreciation.

- Focused on companies that offer both the potential for stable or growing dividends and positive sustainability characteristics
- High-conviction, low turnover portfolio of typically 35 to 50 stocks with sustainability analysis carried out on each idea prior to investment

Hypothetical growth of \$10,000 investment since inception

Class A without sales charge 01/04/2013 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 R6 (at NAV) | -0.12 | -0.12 | 10.44 | 11.38 | 6.63 | 7.04 | 6.21 | 0.77 | 0.77 |
| Class I (at NAV) | -0.15 | -0.15 | 10.28 | 11.32 | 6.72 | 7.02 | 7.95 | 0.87 | 0.78 |
| Class A (at NAV) | -0.20 | -0.20 | 9.95 | 11.04 | 6.31 | 6.73 | 7.68 | 1.07 | 1.07 |
| Class A (at POP) | -5.74 | -5.74 | 3.95 | 8.97 | 5.11 | 6.13 | 7.22 | 1.07 | 1.07 |
| Russell 1000® Value Index | 2.10 | 2.10 | 15.87 | 14.31 | 9.43 | 10.58 | - | - | - |

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. There are no sales charges for Class R6. Class R shares are only available through eligible retirement accounts. R6 shares are additionally intended for purchase by participants in certain health savings plans and health savings accounts. There is no minimum investment for eligible plans investing in R6 shares.

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) | \$190.85 Million | Standard Deviation | 12.33 | Weighted Average Market Cap | \$637.56 Billion |
| Number of Holdings | 43 | Information Ratio | -1.00 | Price/Book Ratio | 3.54 |
| Portfolio Turnover % (as of 10/31/2025) | 22 | Sharpe Ratio | 0.51 | 30 Day SEC Yield Unsubsidized % | 0.74 |
| Alpha | -2.66 | Tracking Error | 3.26 | 30 Day SEC Yield Subsidized% | 0.74 |
| Beta | 0.94 | Median Market Cap | \$106.02 Billion | Price/Earnings Ratio | 22.43 |
| R Squared | 93.40 | | | | |

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. 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.

Top 10 holdings (%)

| | |
|---|--------------|
| Gilead Sciences, Inc. | 4.25 |
| CME Group, Inc. | 3.96 |
| Alphabet, Inc., Class A | 3.95 |
| Morgan Stanley | 3.85 |
| Cisco Systems, Inc. | 3.64 |
| Bank of America Corp. | 3.49 |
| Taiwan Semiconductor Manufacturing Co. Ltd. | 3.19 |
| Steel Dynamics, Inc. | 3.10 |
| Citizens Financial Group, Inc. | 3.09 |
| Colgate-Palmolive Co. | 3.07 |
| Total | 35.59 |

Sector Weights (%)

| | |
|------------------------|-------|
| Financials | 21.22 |
| Information Technology | 16.47 |
| Industrials | 15.70 |
| Health Care | 15.61 |
| Materials | 7.75 |
| Consumer Staples | 6.62 |
| Consumer Discretionary | 5.83 |
| Real Estate | 4.19 |
| Communication Services | 3.95 |
| Utilities | 1.23 |

Sector weights display excludes net other assets (liabilities).

Asset Allocation (%)

| | |
|--------------------------------|-------|
| U.S. Equity | 91.10 |
| International Equity | 7.47 |
| Net Other Assets (Liabilities) | 1.43 |

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.

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

The Russell 1000® Value 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. Russell® and other service marks and trademarks related to the Russell indexes are trademarks of the London Stock Exchange Group companies.

Focused funds are less diversified than other mutual funds; therefore, the performance of each holding in a focused fund has a greater impact upon the overall portfolio, which increases the risks associated with investing in the Fund. 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 is actually appropriately priced. Dividend income may vary depending on market performance and is not guaranteed. A company's future ability to pay dividends may be limited.

Applying the sub-adviser's ESG criteria to its investment analysis for the fund may impact the sub-adviser's investment decisions as to securities of certain issuers and therefore the fund may forgo some investment opportunities available to funds that do not use ESG criteria. Securities of companies with what are defined by the sub-adviser as having favorable ESG characteristics may shift into and out of favor depending on market and economic conditions, and the fund's performance may at times be better or worse than the performance of similar funds that do not use ESG criteria or that apply different ESG criteria. ESG is not a uniformly defined characteristic and applying ESG criteria involves a subjective assessment. ESG ratings and assessments of issuers can vary across third-party data providers.

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. Aegon Asset Management UK plc is an affiliate of Aegon companies. Transamerica companies are part of the Aegon group. 1801 California St. Suite 5200, Denver, CO 80202

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