

# Transamerica Energy Infrastructure

A | TMLAX | 04/30/2013    C | TMCLX | 04/30/2013    I | TMLPX | 04/30/2013

## Investment objective

The fund seeks long-term growth of capital while providing current income.

## Key Facts

### Investment Manager

Transamerica Asset Management, Inc. (TAM)

### Morningstar Category

Energy Limited Partnership

### Lipper Category

Energy MLP Funds

### Dividend Frequency

Quarterly

### Benchmark(s)

Alerian Midstream Energy Select Index  
Alerian MLP Total Return Index

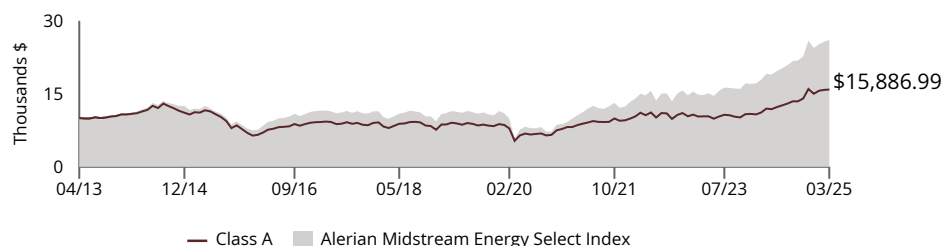
## Why the fund?

The fund focuses primarily on long-term growth of capital while providing current income by investing in companies involved in the energy infrastructure sector.

- Portfolio consists of primarily midstream energy companies, in addition to other issuers in the power infrastructure and energy sectors
- Energy infrastructure sector is a direct beneficiary of multi-decade secular trends, including A.I. (data centers), energy security and energy transition
- Listed North American energy infrastructure companies (the fund's area of focus) are positioned to capitalize on these secular trends

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

Class A without sales charge 04/30/2013 to 03/31/2025



*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.*

## Sub-Adviser

### Kayne Anderson

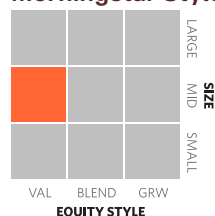
Capital Advisors, L.P.

Kayne Anderson Capital Advisors, L.P. (Kayne Anderson)

## Portfolio managers

James Baker  
Harrison Little

## Morningstar Style Box™



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

## Average annual total returns and expense ratios (%)

	3M	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception	Gross	Net
Class A (at NAV)	5.83	5.83	32.82	12.65	24.41	3.60	3.96	1.56	1.56
Class I (at NAV)	5.91	5.91	33.21	13.02	24.84	3.92	4.26	1.28	1.28
Class A (at POP)	0.03	0.03	25.51	10.53	23.01	3.02	3.47	1.56	1.56
Alerian Midstream Energy Select Index	6.87	6.87	36.54	20.19	35.17	8.19	-	-	-
Alerian MLP Total Return Index	12.58	12.58	22.99	25.00	40.21	5.47	-	-	-

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](https://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)	\$143.67 Million	Standard Deviation	17.63	30 Day SEC Yield Unsubsidized %	2.57
Number of Holdings	24	Information Ratio	-1.65	Median Market Cap	\$40.6 Billion
Portfolio Turnover % (as of 10/31/2024)	55	Sharpe Ratio	0.48	Weighted Average Market Cap	\$47.38 Billion
Alpha	-5.61	Tracking Error	4.56	Price/Book Ratio	4.09
Beta	0.88	30 Day SEC Yield Subsidized%	2.57	Price/Earnings Ratio	22.63
R Squared	95.10				

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. 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/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 (%)

Williams Cos., Inc.	8.77
Enterprise Products Partners LP	8.30
Cheniere Energy, Inc.	7.88
Energy Transfer LP	7.38
Targa Resources Corp.	6.91
ONEOK, Inc.	6.69
Kinder Morgan, Inc.	6.64
MPLX LP	6.57
Hess Midstream LP, Class A	4.55
TC Energy Corp.	4.50
Total	68.19

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 (%)

Energy	91.72
Utilities	2.91
Materials	1.55
Industrials	0.98

Sector weights display excludes net other assets (liabilities).

Asset Allocation (%)

U.S. Equity	85.35
International Equity	11.81
Net Other Assets (Liabilities)	2.84

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 Alerian Midstream Energy Select Total Return Index and Alerian MLP Total Return Index are unmanaged indices used as general measures 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 energy industries can be significantly affected by fluctuations in energy prices and supply and demand of energy fuels, energy conservation, depletion of energy reserves, the success of exploration projects, and tax and other government regulations. Investments in MLPs involve risks related to limited control and limited rights to vote on matters affecting the MLP, potential conflicts of interest, cash flow risks, dilution risks, and risks related to the general partner's right to require unitholders to sell their common units at an undesirable time or price. The Fund is subject to certain MLP tax risks. As the Fund is registered as a Regulated Investment Company, the Fund does not pay taxes. Changes to government regulations may impact future returns. The Fund is classified as "non-diversified", which means it may invest a larger percentage of its assets in a smaller number of issuers or sectors than a diversified fund. To the extent the Fund invests its assets in fewer issuers, the Fund will be more susceptible to negative events affecting those issuers. Renewable infrastructure companies are susceptible to various factors that may negatively impact their businesses or operations. These and other factors may negatively impact renewable infrastructure companies and adversely affect the fund's performance. The fund attempts to pay quarterly dividends at a relatively consistent level, but there can be no assurance the fund can continue to do so. This dividend practice can be expected to result in the fund returning capital to its shareholders from time to time. When the fund returns capital, the net asset value of your shares in the fund goes down to reflect that. When a distribution includes what the fund estimates to be a return of capital, the fund will send shareholders a written notice. The tax status of certain distributions may be recharacterized at year-end. 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.**