

Transamerica High Yield Bond

A | IHIYX | 06/14/1985 **C** | INCLX | 11/11/2002 **I** | TDHIX | 11/30/2009

Investment objective

The fund seeks a high level of current income by investing in high-yield debt securities.

Key Facts

Investment Manager

Transamerica Asset Management, Inc. (TAM)

Morningstar Category

High Yield Bond

Lipper Category

High Yield Funds

Dividend Frequency

Daily

Benchmark

Bloomberg US Corporate High Yield 2% Issuer Capped Index

Sub-Adviser



Aegon USA Investment Management, LLC (AUIM)

Portfolio managers

Kevin Bakker, CFA

Benjamin D. Miller, CFA

James K. Schaeffer, Jr.

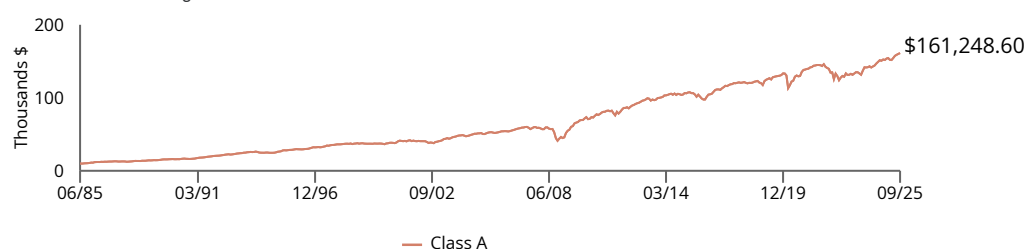
Why the fund?

A high-yield fund that invests at least 80% of its net assets in high-yield bonds (commonly known as "junk bonds").

- Combination of a global 'top down' analysis and a 'bottom up' fundamental analysis
- In the qualitative 'top down' approach, AUIM analyzes various factors that affect the movement of markets and securities prices worldwide
- In its 'bottom up' approach, AUIM considers various fundamental and other factors, such as creditworthiness, capital structure, and, from a quantitative perspective, analyzes historical cash flows and financial data

Hypothetical growth of \$10,000 investment since inception

Class A without sales charge 06/14/1985 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)	2.38	6.22	6.46	9.13	4.51	4.74	7.14	1.05	1.04
Class I (at NAV)	2.48	6.50	6.75	9.65	4.95	5.15	6.09	0.70	0.61
Class A (at POP)	-2.43	1.21	1.38	7.39	3.49	4.23	7.01	1.05	1.04
Bloomberg US Corporate High Yield 2% Issuer Capped Index	2.54	7.22	7.41	11.09	5.54	6.16	-	-	-

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 4.75%. 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)	\$835.98 Million	Average Price (\$)	99.38	R Squared	97.40
Number of Holdings	233	30 Day SEC Yield Subsidized%	5.87	Standard Deviation	4.99
Portfolio Turnover % (as of 10/31/2024)	56	30 Day SEC Yield Unsubsidized %	5.92	Sharpe Ratio	0.87
Average Duration* (Years)	2.82	Beta	0.99	Tracking Error	0.82
Average Maturity* (Years)	4.77				

*Average Duration and Average Maturity are sourced from AUIM and is based on all share classes of the fund.

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

Average Duration is a time measure of a bond's interest-rate sensitivity, based on the weighted average of the time periods over which a bond's cash flows accrue to the bondholder. **Average Maturity** is computed by weighting the maturity of each security in the portfolio by the market value of the security, then averaging these weighted figures. **Average Price** is the average market price of fixed income positions held in the fund. 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. 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. **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.

Maturity (%)

0-1 Years	0.84
1-3 Years	14.01
3-5 Years	30.43
5-10 Years	45.62
10-20 Years	1.07
20+ Years	5.38

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.

Credit quality - fixed income (%)

BBB	6.39
BB	40.49
B	40.77
CCC	8.72
Below CCC	0.14
NR (Not Rated)	0.84
Net Other Assets (Liabilities)	2.01
Total	99.36

Credit quality display excludes Common Stock, Mutual Funds and ETFs. Credit quality of rated holdings reflects S&P® ratings; percentages may include investments not rated by S&P® but rated by Moody's®, or if unrated by Moody's®, by Fitch® ratings, and then included in the closest equivalent S&P® rating. NR includes securities that are not rated by S&P®, Moody's®, or Fitch®, but may be rated by other Nationally Recognized Statistical Rating Organizations, and may contain bonds, preferred stocks and/or bank loans

Sector weights (%)

Consumer Staples	16.15
Consumer Discretionary	15.88
Communication Services	15.68
Industrials	14.37
Energy	12.10
Financials	9.62
Materials	6.48
Information Technology	3.73
Real Estate	3.16
Utilities	0.78

Sector weights display excludes net other assets (liabilities).

The Bloomberg US Corporate High Yield 2% Issuer Capped 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.

Interest rates may go up, causing the value of the Fund's investments to decline. Changes, in interest rates, the market's perception of the issuers and the creditworthiness of the issuers may significantly affect the value of a bond. High yield bonds tend to be volatile and more susceptible to adverse events, credit downgrades and negative sentiments.

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 USA Investment Management, LLC is an affiliate of Aegon companies. Transamerica companies are part of the Aegon group. 1801 California St. Suite 5200, Denver, CO 80202

© 2025 Transamerica Corporation. All Rights Reserved.

113002R28

10/25