

# Transamerica Small Cap Value

**A** | TSLAX | 04/21/2017   **C** | TSLCX | 04/21/2017   **I** | TSLIX | 04/21/2017

## Investment objective

The fund seeks long-term capital appreciation.

## Key Facts

### Investment Manager

Transamerica Asset Management, Inc. (TAM)

### Morningstar Category

Small Value

### Lipper Category

Small-Cap Value Funds

### Dividend Frequency

Annually

### Benchmark

Russell 2000® Value Index

## Sub-Adviser



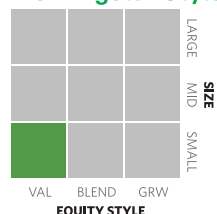
Systematic Financial Management, L.P. (Systematic)

### Portfolio managers

Kenneth Burgess, CFA

W. Ryan Wick, CFA

## Morningstar Style Box™



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

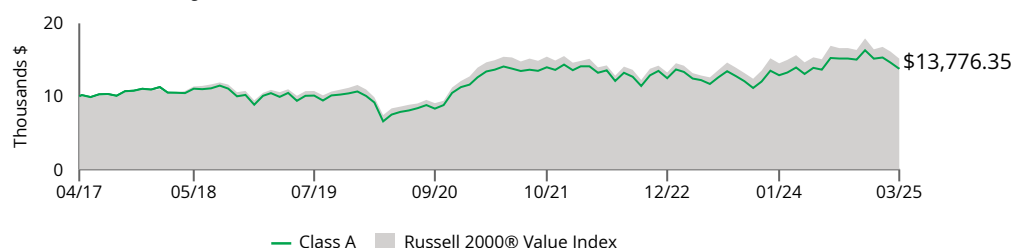
## Why the fund?

The strategy uses a fundamental investment process, which includes an initial screening process to identify a focus list of companies for further research.

- Systematic generally will invest in common stocks of companies with small capitalizations that it views as attractively valued.
- Systematic's investment process generally favors companies with strong operating cash flow, strong free cash flow, limited financial leverage and strong debt coverage.
- Systematic also reviews the company's products/services, market position, industry condition, financial and accounting policies, and quality of management.

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

Class A without sales charge 04/21/2017 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.*

## 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>          | -9.17  | -9.17  | -1.28 | -0.82 | 15.94 | -     | 4.11      | 1.41  | 1.29 |
| <b>Class I (at NAV)</b>          | -9.18  | -9.18  | -1.10 | -0.56 | 16.24 | -     | 4.42      | 1.07  | 0.99 |
| <b>Class A (at POP)</b>          | -14.17 | -14.17 | -6.70 | -2.68 | 14.65 | -     | 3.38      | 1.41  | 1.29 |
| <b>Russell 2000® Value Index</b> | -7.74  | -7.74  | -3.12 | 0.05  | 15.31 | -     | -         | -     | -    |

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)          | \$76.92 Million | Standard Deviation | 23.81          | Weighted Average Market Cap     | \$5.09 Billion |
| Number of Holdings                      | 155             | Information Ratio  | -0.27          | Price/Book Ratio                | 1.47           |
| Portfolio Turnover % (as of 10/31/2024) | 102             | Sharpe Ratio       | -0.21          | 30 Day SEC Yield Unsubsidized % | 0.49           |
| Alpha                                   | -0.91           | Tracking Error     | 3.22           | 30 Day SEC Yield Subsidized%    | 0.82           |
| Beta                                    | 0.99            | Median Market Cap  | \$2.31 Billion | Price/Earnings Ratio            | 19.40          |
| R Squared                               | 98.20           |                    |                |                                 |                |

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 (%)

|                                   |              |
|-----------------------------------|--------------|
| Magnolia Oil & Gas Corp., Class A | 2.21         |
| Mueller Industries, Inc.          | 2.02         |
| Northwestern Energy Group, Inc.   | 1.92         |
| Webster Financial Corp.           | 1.69         |
| OSI Systems, Inc.                 | 1.62         |
| EMCOR Group, Inc.                 | 1.59         |
| WaFd, Inc.                        | 1.40         |
| Jazz Pharmaceuticals PLC          | 1.37         |
| LSI Industries, Inc.              | 1.36         |
| UMB Financial Corp.               | 1.36         |
| <b>Total</b>                      | <b>16.54</b> |

## Sector Weights (%)

|                        |       |
|------------------------|-------|
| Financials             | 23.81 |
| Industrials            | 18.61 |
| Consumer Discretionary | 11.95 |
| Information Technology | 10.05 |
| Health Care            | 10.02 |
| Real Estate            | 7.64  |
| Energy                 | 6.85  |
| Materials              | 3.17  |
| Utilities              | 2.77  |
| Consumer Staples       | 2.49  |

Sector weights display excludes net other assets (liabilities).

## Asset Allocation (%)

|                                |       |
|--------------------------------|-------|
| U.S. Equity                    | 90.63 |
| International Equity           | 8.52  |
| Net Other Assets (Liabilities) | 0.85  |

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).

Effective August 30, 2024, Transamerica Small Cap Value had a sub-adviser change and an investment strategy change is now managed by Systematic.

The Russell 2000® 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.

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 stocks as a group may be out of favor and underperform the overall equity market for a long period of time, for example, while the market favors "growth" stocks. 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](https://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 are not affiliated companies. 1801 California St. Suite 5200, Denver, CO 80202

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