

Transamerica Multi-Asset Income

A | TASHX | 03/01/2014 **C** | TCSHX | 03/01/2014 **I** | TSHIX | 03/01/2014

Investment objective

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

Key Facts

Investment Manager

Transamerica Asset Management, Inc. (TAM)

Morningstar Category

Moderate Allocation

Lipper Category

Flexible Portfolio Funds

Dividend Frequency

Monthly

Benchmark(s)

S&P 500® Index
Transamerica Multi-Asset Income Blended Benchmark

Sub-Adviser

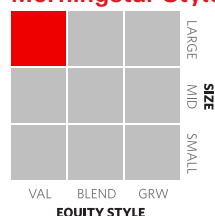
T | **S** | **W**

Thompson, Siegel & Walmsley LLC (TSW)

Portfolio managers

William M. Bellamy, CFA

Morningstar Style Box™



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

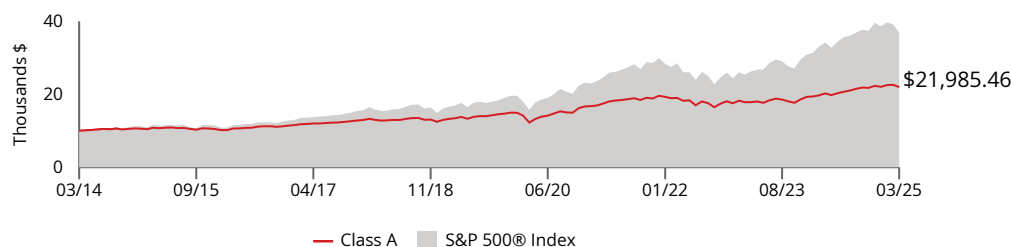
Why the fund?

The fund deploys an active strategy that seeks to invest in a range of securities, including U.S. stocks, preferred stocks and income producing credit securities.

- Securities selected through bottom-up, fundamental investment approach
- Debt holdings primarily consist of high yield bonds

Hypothetical growth of \$10,000 investment since inception

Class A without sales charge 03/01/2014 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
Class A (at NAV)	-0.26	-0.26	8.70	4.99	12.41	7.47	7.36	0.99	0.99
Class I (at NAV)	-0.27	-0.27	8.97	5.25	12.72	7.75	7.65	0.73	0.72
Class A (at POP)	-5.72	-5.72	2.74	3.02	11.15	6.86	6.82	0.99	0.99
S&P 500® Index	-4.27	-4.27	8.25	9.06	18.59	12.50	-	-	-
Transamerica Multi-Asset Income Blended Benchmark	-2.10	-2.10	7.74	7.35	13.80	9.47	-	-	-

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 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	★★★★	★★★★	682

Morningstar Category (as of 03/31/2025): Moderate Allocation

For the three- (out of 682), five- (out of 628) and ten-year (out of 489) periods, Class A received 4 stars, 5 stars and 4 stars, and Class I received 4 stars, 5 stars and 4 stars, respectively.

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

Portfolio Characteristics

Net Assets (All Share Classes)	\$730.35 Million	Information Ratio	-0.65	Weighted Average Market Cap	\$794.77 Billion
Number of Holdings	221	Sharpe Ratio	0.07	Average Duration* (Years)	3.53
Portfolio Turnover % (as of 10/31/2024)	42	Tracking Error	3.61	Average Maturity* (Years)	7.52
Alpha	-1.77	30 Day SEC Yield Subsidized%	3.49	Average Price (\$)	95.15
Beta	0.81	30 Day SEC Yield Unsubsidized %	3.49	Price/Book Ratio	3.85
R Squared	94.50	Median Market Cap	\$133.25 Billion	Price/Earnings Ratio	22.53
Standard Deviation	11.18				

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

Asset Allocation (%)

U.S. Fixed Income	48.60
U.S. Equity	43.27
International Fixed Income	3.33
Net Other Assets (Liabilities)	2.61
U.S. Short Term Investments	1.36
International Equity	0.83

Equities may include Preferred Stock. 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.

Sector Weights (%)

Financials	22.69
Consumer Discretionary	14.55
Information Technology	11.93
Consumer Staples	8.76
Industrials	7.59
Energy	7.09
Health Care	6.82
Utilities	6.33
Communication Services	4.73
Real Estate	4.40

Sector weights display excludes net other assets (liabilities).

Credit quality - fixed income (%)

U.S. Government and Agency Securities	1.36
BBB	16.50
BB	27.25
B	10.92
CCC	0.80
NR (Not Rated)	1.30
Net Other Assets (Liabilities)	2.60
Total	60.73

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

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