

# 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

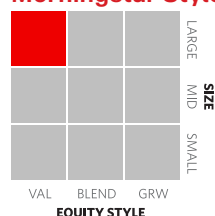
**T** | **S** | **W**

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.

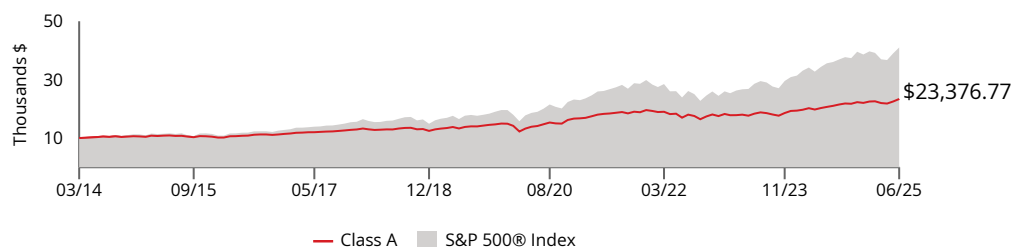
## Why the fund?

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 06/30/2025



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  |
|--|-------|------|-------|-------|-------|-------|-----------|-------|------|
| <b>Class A (at NAV)</b>                                  | 6.33  | 6.05 | 13.11 | 11.23 | 10.60 | 8.10  | 7.78      | 0.99  | 0.99 |
| <b>Class I (at NAV)</b>                                  | 6.46  | 6.18 | 13.38 | 11.53 | 10.91 | 8.39  | 8.07      | 0.73  | 0.72 |
| <b>Class A (at POP)</b>                                  | 0.50  | 0.24 | 6.92  | 9.17  | 9.35  | 7.49  | 7.24      | 0.99  | 0.99 |
| <b>S&amp;P 500® Index</b>                                | 10.94 | 6.20 | 15.16 | 19.71 | 16.64 | 13.65 | -         | -     | -    |
| <b>Transamerica Multi-Asset Income Blended Benchmark</b> | 3.52  | 5.18 | 11.24 | 10.97 | 9.60  | 7.22  | -         | -     | -    |

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.

## Morningstar Rating™

|         | Class A | Class I | Number of Funds |
|---------|---------|---------|-----------------|
| Overall | ★★★★    | ★★★★    | 434             |

Morningstar Category (as of 06/30/2025): Moderate Allocation

For the three- (out of 434), five- (out of 404) and ten-year (out of 332) periods, Class A received 3 stars, 4 stars and 4 stars, and Class I received 3 stars, 5 stars and 4 stars, respectively.

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

## Portfolio Characteristics

|   |                  |                                 |       |                           |       |
|---|------------------|---------------------------------|-------|---------------------------|-------|
| Net Assets (All Share Classes)          | \$772.84 Million | Standard Deviation              | 10.04 | Average Duration* (Years) | 3.02  |
| Number of Holdings                      | 211              | Sharpe Ratio                    | 0.67  | Average Maturity* (Years) | 7.37  |
| Portfolio Turnover % (as of 10/31/2024) | 42               | 30 Day SEC Yield Subsidized%    | 3.13  | Average Price (\$)        | 96.70 |
| R Squared                               | 94.30            | 30 Day SEC Yield Unsubsidized % | 3.13  |                           |       |

\*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.

**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. 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.

## Asset Allocation (%)

|                                |       |
|--------------------------------|-------|
| U.S. Equity                    | 52.55 |
| U.S. Fixed Income              | 41.33 |
| International Fixed Income     | 3.51  |
| Net Other Assets (Liabilities) | 1.50  |
| International Equity           | 1.11  |

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             | 28.47 |
| Consumer Discretionary | 14.42 |
| Information Technology | 13.99 |
| Consumer Staples       | 7.36  |
| Health Care            | 6.39  |
| Industrials            | 5.78  |
| Utilities              | 5.50  |
| Energy                 | 5.46  |
| Communication Services | 5.17  |
| Real Estate            | 4.88  |

Sector weights display excludes net other assets (liabilities).

## Credit quality - fixed income (%)

|                                |              |
|--------------------------------|--------------|
| BBB                            | 11.77        |
| BB                             | 25.27        |
| B                              | 10.50        |
| CCC                            | 0.69         |
| NR (Not Rated)                 | 1.18         |
| Net Other Assets (Liabilities) | 1.43         |
| <b>Total</b>                   | <b>50.84</b> |

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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The S&P 500® and the Transamerica Multi-Asset Income Blended Benchmark (Russell 1000® Value Index : 50%; ICE BofAML U.S. High Yield BB-B Rated Constrained Index: 45%; and ICE BofAML Fixed Rate Preferreds Securities Index: 5%) 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 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. Fixed-income securities are subject to risks including credit risk, interest rate risk, counterparty risk, prepayment risk, extension risk, valuation risk, and liquidity risk. High yield bonds tend to be volatile and more susceptible to adverse events, credit downgrades and negative sentiments. Investing in high-yield securities may be subject to greater volatility and risks as the income derived from these securities is not guaranteed and may be unpredictable and the value of these securities tends to decline when interest rates increases. Preferred stock tends to vary more with fluctuations in the underlying common stock and less with fluctuations in interest rates and tends to exhibit greater volatility.

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.**

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