

Transamerica Unconstrained Bond

Class I TUNIX

as of 06/30/17

Investment Objective

The fund seeks to maximize total return through a combination of interest income and capital appreciation.

Sub-adviser

PineBridge Investments LLC



Portfolio Managers

Michael J. Kelly, CFA
Robert A. Vanden Assem, CFA
Steven Oh, CFA
Peter Hu, CFA
Roberto Coronado

Product Profile

A dynamic fixed income strategy that utilizes a flexible investment approach to address changing market conditions.

- ➔ Ability to invest in broader debt sectors than traditional fixed income funds.
- ➔ Global exposure including high yield and emerging markets.
- ➔ Ability to manage interest rate risk through active duration management.

30-Day SEC Yield

Class I - Subsidized **2.16%**
Class I - Unsubsidized **2.20%**

Risk Measures

3 years

Alpha **N/A**
Beta **N/A**
R-Squared **N/A**
Standard Deviation **N/A**

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

Fixed Income Statistics

Average Price **\$101.74**
Average Maturity **12.14 years**
Average Duration **0.82 years**

Source: PineBridge Investments LLC

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 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.

Fund Facts

Inception Date (I)	12/08/14
Benchmark Index	BofA Merrill Lynch U.S. Dollar LIBOR 3-Month Constant Maturity Index
Morningstar Category	Nontraditional Bond
Lipper Category	Alternative Credit Focus
Dividend Frequency	Monthly

Portfolio Characteristics

Net Assets	\$257.41 Million (all share classes)
Number of Holdings	336
Portfolio Turnover	141% (as of 10/31/2016)

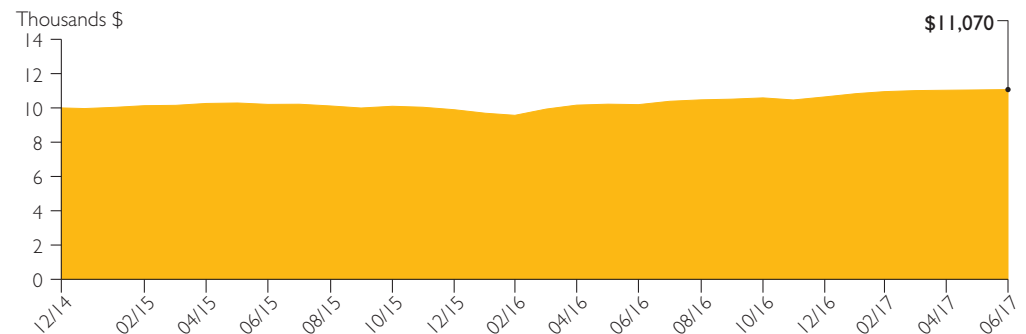
Asset Allocation

U.S. Fixed Income	59.97%
International Fixed Income	25.30%
Net Other Assets (Liabilities)	8.99%
U.S. Short Term Investments	5.54%
Derivatives	0.20%

U.S. allocations may include U.S. territories and possessions.

Growth of a \$10,000 Investment

Class I without sales charge 12/08/14 to 06/30/17



The chart illustrates the performance of a hypothetical \$10,000 investment made in the fund on commencement of operations. Class I shares do not have a sales charge and may only be purchased by institutional investors. Figures include reinvestment of capital gains and dividends, and are net of operating expenses. This chart is not intended to imply any future performance of the fund. The performance data presented 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.

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 **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. 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.

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 movement in relation to a benchmark index. **R-Squared** is a statistical measure that represents the percentage of a fund's movement 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.

Class I shares are primarily offered for investment to institutional investors including, but not limited to, fee-based programs, qualified retirement plans, certain endowment plans and foundations and Directors, Trustees and employees of the funds' affiliates.

This material was prepared for general distribution. It is being provided for informational purposes only and should not be viewed as an investment recommendation. If you need advice regarding your particular investment needs, contact your financial professional.

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Top 10 Holdings

	% of Holdings
U.S. Treasury Bill, 0.89%, due 08/17/2017	5.33
Argentina Republic Government International Bond, 7.12%, due 07/06/2036	1.87
Anheuser-Busch InBev Finance, Inc., 2.42%, due 02/01/2021	1.21
Verizon Communications, Inc., 2.03%, due 06/17/2019	1.17
Walt Disney Co., Series MTN, 1.60%, due 03/04/2022	1.17
JPMorgan Chase & Co., 1.77%, due 03/09/2021	1.17
Peru Government International Bond, 6.35%, due 08/12/2028	1.16
U.S. Treasury Inflation-Indexed Note, 0.12%, due 04/15/2018	1.15
Daimler Finance North America LLC, 1.79%, due 10/30/2019	0.98
Indonesia Treasury Bond, 8.37%, due 03/15/2024	0.92
Percentage of total portfolio	16.13

Holdings are subject to change and are not recommendations to buy or sell a security. Holdings excludes net other assets (liabilities).

Total Return Performance (%)

	3 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception*
Class I (at NAV)	0.54	4.03	8.62	N/A	N/A	N/A	4.05
BofA Merrill Lynch U.S. Dollar LIBOR 3-Month Constant Maturity Index	0.27	0.49	0.85	N/A	N/A	N/A	—

*Average Annual Total Return

Calendar Year Performance (%)

	2016	2015	2014	2013	2012	2011	2010
Class I (at NAV)	7.53	-0.68	N/A	N/A	N/A	N/A	N/A
BofA Merrill Lynch U.S. Dollar LIBOR 3-Month Constant Maturity Index	0.69	0.29	N/A	N/A	N/A	N/A	N/A

Top 10 Sector Weights (%)

Asset-Backed Security	24.71
Financials	21.27
Foreign Government Obligation	8.27
U.S. Government Obligation	6.39
Short-Term U.S. Government Obligation	5.54
Consumer Discretionary	5.16
Industrials	4.03
Information Technology	3.59
Consumer Staples	2.42
Health Care	2.26
Sector weights excludes net other assets (liabilities).	

Maturity (%)

0-1 Year	9.15
1-3 Years	11.47
3-5 Years	29.62
5-10 Years	32.65
10-20 Years	6.71
20+ Years	1.21
Net Other Assets (Liabilities)	9.19

Quality (%)

AAA	26.71
AA	2.06
A	11.90
BBB	16.38
BB and Below	18.69
NR (Not Rated)	15.07
Net Other Assets (Liabilities)	9.19

Credit quality display 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, equities and/or bank loans.

The performance data presented 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. There are no sales charges for Class I shares.

The gross expense ratio for the Class I shares of this fund is 0.95%. The net expense ratio for the Class I shares of this fund is 0.95%. Contractual arrangements have been made with the fund's investment manager, Transamerica Asset Management, Inc. (TAM), through March 1, 2018.

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.

The BofA Merrill Lynch U.S. Dollar LIBOR 3-Month Constant Maturity 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.

Investing in the fund entails interest rate risk, pre-payment risk, and credit risk as well as additional risks in that it may invest in high-yield/non-investment grade bonds. The fund may also invest in foreign securities, including emerging markets, which carry currency risk if denominated in non-dollar or non-USD and are difficult to trade during periods of stress. 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. Derivatives involve risks in addition to the risks of underlying securities, particularly counterparty and liquidity risk.

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 three 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.

Before investing, consider the fund's investment objective, risks, charges, and expenses. Contact your financial professional or go to transamerica.com for a prospectus and/or summary prospectus with this information. Read it carefully.

Transamerica Funds are advised by Transamerica Asset Management, Inc. and distributed by Transamerica Capital, Inc.

Not insured by FDIC or any federal government agency. May lose value. Not a deposit of or guaranteed by any bank, bank affiliate, or credit union.
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