

Transamerica Funds Individual Retirement Account (IRA) Application



Use this form to open a new Traditional IRA, Roth IRA, Rollover Conduit IRA, or Spousal IRA. You may only use this form to establish one type of IRA. Forms for all other types of accounts are available on our website at www.transamerica.com. For assistance, call Transamerica Fund Services, Inc. toll free at 1-888-233-4339.

Section One – Account

Legal Name of Account Owner*

Social Security Number*

Date of Birth*

Residential Address*

City*

State*

Zip Code*

Mailing Address (if different than Residential Address)

City

State

Zip Code

E-Mail Address

Daytime Telephone Number

Account Owner Resident Status*

U.S. Citizen

U.S. Resident Alien

U.S. Non-Resident Alien** (Form W-8BEN Required)

Country of Tax Residency

*Required Information.

**Non-resident aliens must indicate their Country of Tax Residency. In addition, all non-resident alien account owners must provide Form W-8BEN and any additional required paperwork to establish an account.

PLEASE NOTE:

To help the government fight terrorism and money laundering activities, the USA PATRIOT Act requires all financial institutions to obtain, verify, and record information that identifies each person or entity that opens an account.

What this means for you: When you open an account, we will ask for your name, date of birth, social security number, and residential address, allowing us to confirm your identity. Under the requirements of the USA PATRIOT Act, the sections denoted with an asterisk (*) are required, and a new account will not be established if these sections are not complete. If we are unable to verify your identity, we may ask for additional information from you, or use third-party sources to verify the information provided.

If you do not provide this information, your account will not be established. If Transamerica Fund Services, Inc. cannot verify your identity within 30 days from the date your account is established, your account may be closed based on the next calculated NAV.

Procedures for New Accounts

To establish a new Transamerica Funds IRA account, be sure to complete the following steps:

Complete and sign the application.

Note: If the source of funds comes as a transfer or rollover from another custodian to Transamerica Funds, a transfer or direct rollover request form must be completed and accompany the application.

Enclose your investment check, made payable to Transamerica Fund Services, Inc.

Retain the IRA Disclosure Statement and IRA Custodial Agreement for your records.

Mail the completed and signed application and investment check made payable to Transamerica Fund Services, Inc. (if applicable) to:

Regular Mail

Transamerica Fund Services, Inc.
P. O. Box 219945
Kansas City MO 64121-9945

Overnight Mail

Transamerica Fund Services, Inc.
330 W. 9th Street
Kansas City MO 64105

eDelivery: A fast and secure way of receiving statements and other shareholder documents online through the Transamerica Funds website. Supply your e-mail address above and an e-mail notice will be sent to you containing information on how to register and a link to the registration page.

Section Two – Type of Registration

Select an investment type (only one type of IRA may be selected). Complete a separate application for each type of IRA.

Traditional IRA (701)

Roth IRA (791)

Rollover/Conduit IRA (703)

▪ For a distribution from a qualified retirement plan, 403(b) or 457 plan

Spousal Traditional IRA (701)

Spousal Roth IRA (791)

Inherited IRA (710)

Inherited Roth IRA (791)

Specified Annual Contribution Limit for Traditional and Roth IRAs

Tax Year	Under Age 50	Age 50 or Older*
2010	\$5,000	\$6,000
2011	\$5,000	\$6,000
2012	\$5,000	\$6,000

*IRA owners age 50 or over may make these higher "catch-up" contributions as long as the owner attained age 50 during the year for which the contribution is made.

Section Three – Investment Selection

Check applicable box(es). All share classes have a minimum investment requirement of \$1,000 per fund account. These minimums are reduced to \$500 per fund account if you elect to establish an Automatic Investment Plan (AIP) or Payroll Deduction and invest a minimum of \$50 per month, per fund account (complete Section Six if you elect this option). If no share class is selected, Class A shares will be purchased. If no contribution year is selected, current year will be used.

Make your investment allocations as a percentage, using whole numbers only. Any partial percentages will be rounded to the nearest whole percentage.

<u>Fund Name</u>	<u>Fund Number¹</u>	<u>Percent</u>	<u>Contribution Year</u>	<u>Share Class</u>
_____	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	_____ %	_____	<input type="checkbox"/> A <input type="checkbox"/> C <input type="checkbox"/> _____
_____	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	_____ %	_____	<input type="checkbox"/> A <input type="checkbox"/> C <input type="checkbox"/> _____
_____	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	_____ %	_____	<input type="checkbox"/> A <input type="checkbox"/> C <input type="checkbox"/> _____
_____	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	_____ %	_____	<input type="checkbox"/> A <input type="checkbox"/> C <input type="checkbox"/> _____
_____	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	_____ %	_____	<input type="checkbox"/> A <input type="checkbox"/> C <input type="checkbox"/> _____

Total for all funds should equal 100% _____ %

Amount of my investment check \$ _____

Custodial Fee \$ _____

Retirement plan accounts are subject to an annual custodial fee of \$15 per fund account, with a maximum fee of \$30 per Social Security Number. For example, an IRA in two fund accounts would be subject to a \$30 annual custodial fee. The fee is waived if the total of the retirement plan account(s)' value per Social Security Number is more than \$50,000.

- Deduct the Custodial Fee from my investment check.
(Your check must be written for the minimum investment amount *plus* the custodial fee amount.)
- Do not deduct the Custodial Fee from my investment check.
(The custodial fee will automatically be deducted from your account at a later date, usually December of each year.)

¹Refer to the Fund Information sheet for a listing of funds and fund numbers.

Yes No Is this account being established via a transfer or rollover of assets from another custodian?

Yes No Does the amount of the transfer satisfy the \$1,000 per fund account minimum investment requirement?

For accounts being transferred or rolled over from another custodian, please complete the information below:

Current Custodian Name _____

Current Value of Funds Being Transferred/Rolled Over* _____

*Note: If the amount received is less than \$1,000 the funds may be returned.

For Broker/Dealer or Rep Use

This new account application has already been confirmed by a telephone purchase or through FundServ. Order # _____

Section Four – Source of Funds

- Personal contribution check is enclosed.** (Your contribution shall be deemed made for calendar year unless otherwise indicated.)
- I am establishing an Automatic Investment Plan (AIP).** Refer to Section Six for more information.
- Transfer from another Traditional IRA Custodian.** If you would like your current custodian to transfer your IRA to Transamerica Funds, please complete and submit a Transamerica Funds IRA Transfer Request Form. Please check below the IRA type you wish to transfer:
- Traditional IRA (701) Roth IRA (791) SEP-IRA (702)
 Salary Reduction SEP (SARSEP) (702) Rollover/Conduit IRA (701) SIMPLE IRA (762)*
- *Account must have been in existence for more than 24 months.
- Direct Rollover.** If you would like to directly roll over your retirement plan assets into a Rollover IRA with Transamerica Funds, please complete and submit a Transamerica Funds IRA Direct Rollover Request Form. Please check below your retirement plan type:
- Qualified Plan (401(k), Profit Sharing Plan, Money Purchase Pension Plan, etc.) (703)
 403(b) Custodial Account or Tax Sheltered Annuity (703)
 Governmental 457 Plan (703)
- Indirect Rollover.** If you have received a distribution from your prior plan within the last 60 days and are enclosing a check for all or part of that distribution, then please make your check payable to Transamerica Funds Services, Inc.
- Roth IRA Conversion.** Please check here if you wish to convert your retirement assets to a Roth IRA. By making this election, you understand that i) the amount converted, excluding any nondeductible contributions, shall be taxable to you as ordinary income, and ii) none of the assets to be converted include required minimum distributions.
- Conversion amount \$ _____ or percentage of IRA _____%
- Withholding election:** If you choose to withhold, a portion of your conversion may be automatically withheld for state taxes, depending on your state. If you elect to not have withholding, you are still liable for payment of federal income taxes on the taxable portion of your distribution.
- Amount to be withheld on conversion (10% minimum) _____% Do not withhold taxes on my conversion
- Note: If you DO NOT make a withholding election above, federal law requires 10% to be withheld for federal income taxes and forwarded to the IRS.*

Section Five – Reduced Sales Charges (Class A and Class T Shares Only)

- Net Asset Value.** Eligible to purchase at Net Asset Value as described in the prospectus.

Reason

- Rights of Accumulation.** My spouse, children under age 21, and/or I own shares in other Transamerica Funds listed below which may entitle this purchase to have a reduced sales charge under the rights of accumulation provisions described in the prospectus.

Existing account owner name/registration

Account Number

- Letter of Intent (For all funds excluding the Transamerica Short-Term Bond Fund).** I agree to the terms of the Letter of Intent described in the prospectus and grant the distributor a security interest in the shares to be reserved. It is my intention to invest over a 13-month period an aggregate amount of at least:
- \$50,000 \$100,000 \$250,000 \$500,000 \$1,000,000
- Letter of Intent (For Transamerica Short-Term Bond Fund only).** *Note: This fund offers only a \$250,000 Letter of Intent option.* I agree to the terms of the Letter of Intent described in the prospectus and grant the distributor a security interest in the shares to be reserved. It is my intention to invest \$250,000 over a 13-month period.
- \$250,000**

Existing account owner name/registration

Account Number

- \$1 Million Purchase (Jumbo - For all funds excluding the Transamerica Short-Term Bond Fund).** I qualify for NAV pricing on my accounts because my initial investment is \$1 million or more and/or I currently own shares in other Transamerica Funds that equal \$1 million or more. (See prospectus for additional eligibility information.)
- \$250,000 Purchase (Jumbo - For Transamerica Short-Term Bond Fund only).** I qualify for NAV pricing on my accounts because my initial investment is \$250,000 or more and/or I currently own shares in the Transamerica Short-Term Bond Fund that equal \$250,000 or more. (See prospectus for additional eligibility information.)

Existing account owner name/registration

Account Number

Section Six – Automatic Investment Plan

I wish to invest directly from my checking or savings account (\$50 minimum investment per month, per fund account). By establishing this AIP, I understand that my account will automatically receive the Electronic Bank Link option.

- I have attached a pre-printed voided check or savings account deposit slip with my bank information.
 Use the bank information on the enclosed investment check.

Frequency: Monthly Quarterly Semi-Annual Annual

Note: If the frequency is other than monthly, the investment minimum must be at least equivalent to the \$50 per month per fund account requirement.

Investments may be made between the 3rd and the 28th only, and will occur on the 15th if no selection is made. Exact date may vary one or two days.

Start Date (Month/Day)	Fund Name	Amount

Note: If the Transamerica Funds account holder's name does not appear on the enclosed check, a Securities Transfer Agents Medallion Program (STAMP2000) Signature Guaranteed letter from the bank account owner and the Transamerica Funds account owner authorizing use of the bank information will be required. Due to your bank's requirements, please allow up to 30 days for your AIP to begin.

Payroll Deduction

- I wish to invest through payroll deduction (\$50 minimum investment per month, per fund account).

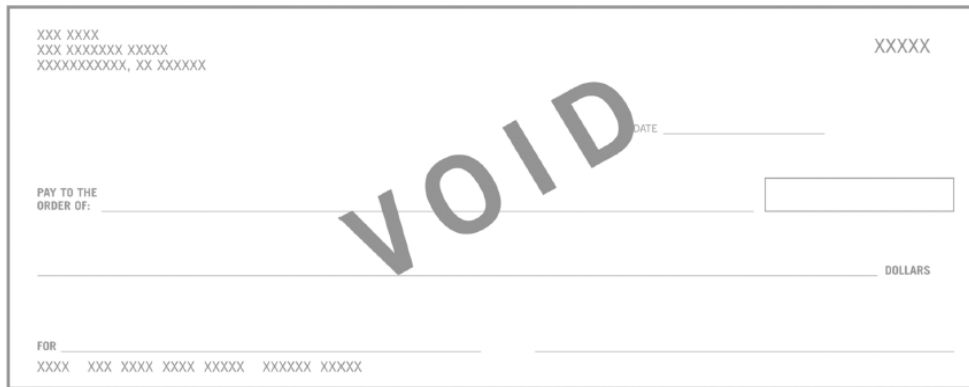
Note: Once the account is established, payroll deduction forms will be sent to you.

Section Seven – Electronic Bank Link

By checking one of the boxes below, I authorize money to be transferred upon request between my financial institution and Transamerica Funds.

- I have attached a pre-printed voided check or savings account deposit slip with my bank information.
 Use the bank information on the enclosed investment check.

Note: If the Transamerica Funds account holder's name does not appear on the enclosed check, an original Securities Transfer Agents Medallion Program (STAMP2000) Signature Guaranteed letter from the bank account owner and the Transamerica Funds account owner authorizing use of the bank information will be required. Due to your bank's requirements, please allow up to 30 days for the Electronic Bank Link to begin.



Attach voided check or savings deposit slip here
(Please use clear tape. Do not staple.)

Section Eight –Beneficiary Information

Primary Beneficiary(ies): In the event of my death, pay any interest I may have under my account to the following Primary Beneficiary(ies) who survive me. Make payment in the proportions specified below (or in equal proportions if none is specified). If any Primary Beneficiary predeceases me, his/her share should be divided among the other Primary Beneficiaries who survive me in the relative proportions assigned to each such surviving Primary Beneficiary.

Contingent Beneficiary(ies): If none of the Primary Beneficiaries survive me, pay any interest I may have under my account to the following Contingent Beneficiary(ies) who survive me. Make payment in the proportions specified below (or in equal proportions, if none is specified). If any Contingent Beneficiary predeceases me, his/her share should be divided among the other Contingent Beneficiaries who survive me in the relative proportions assigned to each such surviving Contingent Beneficiary.

If I am not survived by a beneficiary, any benefits shall go to my estate unless otherwise required by the laws of the state in which I reside. I understand that I may change or add beneficiaries at any time by written notice, in a manner acceptable to the account Custodian. Any subsequent designation filed with the Custodian will revoke all prior designations, even if the subsequent designation does not dispose of my entire account.

For each beneficiary noted, indicate if the person is a **Primary Beneficiary (PB)** or **Contingent Beneficiary (CB)**. (All fields must be completed.)

Name	Date of Birth	PB/CB
Social Security or Tax Identification Number	Relationship	%

Name	Date of Birth	PB/CB
Social Security or Tax Identification Number	Relationship	%

Name	Date of Birth	PB/CB
Social Security or Tax Identification Number	Relationship	%

Name	Date of Birth	PB/CB
Social Security or Tax Identification Number	Relationship	%

Name	Date of Birth	PB/CB
Social Security or Tax Identification Number	Relationship	%

Name	Date of Birth	PB/CB
Social Security or Tax Identification Number	Relationship	%

Note: If you would like to name additional primary or contingent beneficiaries, please attach a letter of instruction that provides the same information being requested in this section.

Section Nine – Signature

I hereby authorize each Fund, its distributor, and transfer agent to accept instructions from me (such as purchase, exchange, and redemption orders) made through the investment representative of record concerning my account. By signing this form I certify that the information provided in the application is true, correct, and complete, and that I have read the Transamerica Funds Prospectus and application for the Fund(s) in which I am investing and agree to be bound by their terms. I have received, read, and accepted the provisions of the Individual Retirement Account Disclosure Statement and Custodial Agreement. I hereby appoint State Street Bank & Trust Company or its Successors as Custodian; and consent to the annual maintenance fee prescribed in this application. I have full authority and legal capacity to purchase Fund shares and authorize the instructions on this application. I am aware that telephone exchange, redemption, and purchase privileges exist and that these privileges are automatic unless affirmatively declined. I will examine my account statements and notify Transamerica Fund Services, Inc. promptly of any errors. Failure to do so shall preclude any claim against Transamerica Funds Services, Inc., the Fund, or its agents by reason of any unauthorized or missing signature or endorsement, alteration, error, or forgery of any kind. I understand that on any and all future distributions, if no federal income tax withholding selection is made, Transamerica Funds Services, Inc. will take the mandatory 10% withholding and forward it to the IRS. I understand that mutual fund shares are not deposits or obligations of, or guaranteed or endorsed by, any bank, and are not federally insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other agency of the U.S. government, and that an investment in mutual fund shares involves risk, including the possible loss of principal. **Under penalty of perjury, I certify that:**

- The identification number shown in Section One of this application is my correct Social Security or Tax Identification Number.
- I am not subject to backup withholding (cross out if you are subject to backup withholding).
- The authorizations and directions contained herein will continue until Transamerica Fund Services, Inc. receives and accepts written notice of any changes with a signature guarantee, if required.

Signature

Date

Custodian Acceptance: State Street Bank and Trust Company accepts appointment as Custodian of the Depositor's Account; however, this Agreement is not binding upon the Custodian until the Depositor has received a statement confirming the initial transaction for the Account. Receipt by the Depositor of a confirmation of the purchase of the Fund Shares indicated above will serve as notification of State Street Bank and Trust Company's acceptance of appointment as Custodian of the Depositor's Account.

Section Ten – Investment Representative

I authorize the following broker/dealer to act as my agent for this account in accordance with the Fund's Dealer Sales Agreement and the terms of the prospectus and Statement of Additional Information.

Branch Name	Branch Number	Firm Name	Firm Number
Branch Office Street Address		City	State
Financial Advisor's Name (exactly as it appears on Firm's registration)		Financial Advisor's Number	Financial Advisor's Phone Number

Authorized Signature of Dealer (required by most dealers)

This page intentionally left blank

Transamerica Funds Individual Retirement Account Disclosure Statement



The following information is provided to you to meet the requirements of the Internal Revenue Code (the "Code") and Treasury regulations and should be reviewed together with the IRA Custodial Agreement, the Application for your IRA and the Prospectus for Transamerica Funds. The provisions of the Custodial Agreement, Application and Prospectus govern in any instance where the Disclosure Statement is incomplete or appears to conflict with those documents. New legislation or regulations may change the rules for IRAs described in this Disclosure Statement. Please consult with your tax advisor for more complete information and refer to IRS Publication 590.

You may use the Application in this Kit to establish only one Traditional IRA or one Roth IRA; separate applications must be completed if you want to establish more than one type of IRA account.

Contributions to a Traditional IRA may be tax-deductible. Earnings and gains on amounts while held in a Traditional IRA are tax-deferred. Withdrawals are subject to federal income tax (except for after-tax contributions, which may be recovered without additional federal income tax).

Contributions to a Roth IRA are not tax-deductible, but withdrawals that meet certain requirements are not subject to federal income taxes. This makes the dividends and growth of the investments held in your Roth IRA tax-free for federal income tax purposes if the requirements are met.

State income tax treatment of your Traditional or Roth IRA may differ from federal treatment; ask your state tax department or your personal tax advisor for details.

This Disclosure Statement does not describe Traditional IRAs established in connection with a Simplified Employee Pension (SEP) plan.

This Disclosure Statement also does not describe Traditional IRAs established in connection with SIMPLE IRA programs. If you are an employer interested in establishing a SIMPLE IRA program for your employees, call Transamerica Funds Customer Service at 1-888-233-4339 and ask for the applicable Transamerica Funds enrollment package.

Your right to Revoke Your IRA

You may revoke your IRA anytime within seven days after the date you establish your IRA. To revoke your IRA, mail a written notice of revocation to Transamerica Funds Services, Inc. at the address at the end of this Disclosure Statement. Mailed notice must be sent by certified or registered mail, and will be deemed given on the date of certification or registration. If you revoke your Traditional or Roth IRA within the seven-day period, you are entitled to a return of the entire amount you originally contributed into your IRA, without adjustment for such items as sales charges, administrative expenses or fluctuations in market value. For more information, call Transamerica Funds Customer Service at 1-888-233-4339.

ELIGIBILITY

What are the eligibility requirements?

You are eligible to establish and contribute to an IRA for a year if:

- You received compensation (or earned income if you are self-employed) during the year for personal services you rendered. If you received taxable alimony, this is treated as compensation for IRA purposes.
- For a Traditional IRA, you did not reach age 70 ½ during the year. In contrast to a Traditional IRA, you may establish and contribute to a Roth IRA after you reach age 70 ½.
- For a Roth IRA, you had adjusted gross income ("AGI") of less than \$125,000 if you are a single taxpayer or less than \$183,000 if you are a married taxpayer filing jointly. (AGI is described below.)

CONTRIBUTIONS

When can I make contributions?

You may make a contribution to your existing Traditional or Roth IRA or establish a new Traditional or Roth IRA for a taxable year by the due date (NOT including any extensions) for your federal income tax return for the year. Usually this is April 15 of the following year.

How much can I contribute?

For each year when you are eligible to contribute to a Traditional or Roth IRA, you can contribute up to the lesser of the specified annual amount (see chart below) or 100% of your compensation (or earned income, if you are self-employed). However, taxpayers with high income levels may both be able to contribute to a Roth IRA at all, or their contribution may be limited to an amount less than the specified annual amount.

The combined limit on contributions to both a Traditional and Roth IRA for an individual for a single calendar year is a specified annual amount. If you and your spouse each have IRAs, Traditional or Roth, each spouse may contribute up to the specified annual amount to his or her IRA for a year, as long as the combined compensation of both spouses for the year (as shown on your joint income tax return) is at least twice the specified annual amount.

Specified Annual Employee Contribution Limits for 403(b)(7) Plans

Tax Year	Under Age 50	Age 50 or Older*
2010	\$5,000	\$6,000
2011	\$5,000	\$6,000
2012	\$5,000	\$6,000

**IRA owners age 50 or over may make these higher "catch-up" contributions as long as the owner attained age 50 during the year for which the contribution is made.*

May I contribute to an IRA for my spouse?

If you meet the eligibility requirements, you may also contribute to a "Spousal Traditional IRA" or a "Spousal Roth IRA" on behalf of your spouse, regardless of whether your spouse had any compensation or earned income in that year. You may only contribute to a Spousal Traditional IRA for each year before the year your spouse reaches age 70 ½. However, you may establish or continue making contributions to a Spousal Roth IRA after your spouse reaches age 70 ½. To make a contribution to a Spousal IRA, you must file a joint tax return with your spouse for the year. For a Spousal IRA, your spouse must set up an IRA, separate from yours, to which you contribute. The maximum contribution to either spouse's IRA is the specified annual amount for the year.

Does my income level affect how much I can contribute to an IRA?

- **Traditional IRA**
No. However, your income level may affect whether your contributions to a Traditional IRA are deductible.
- **Roth IRA**
Yes. Depending on the amount of your AGI and you filing status, you may not be able to contribute to a Roth IRA at all, or your contribution may be limited to an amount less than the specified annual amount. The annual contribution limit is reduced for taxpayers whose income exceeds \$110,000 (single) or \$173,000 (joint filer). You should consult your tax advisor to determine how these rules apply to your Roth IRA contribution for any particular tax year.

How do I determine my AGI?

Your AGI is your gross income minus those deductions which are available to all taxpayers even if they do not itemize their deductions. (Instructions to calculate your AGI are provided with federal income tax Form 1040 or 1040A.) However, there are two additional rules when calculating AGI for purposes of Roth IRA contribution limits. First, if you are making a deductible contribution for the year to a Traditional IRA, your AGI is reduced by the amount of the deduction. Second, if you are converting a Traditional IRA to a Roth IRA in a year (see the section captioned "conversion of Existing Traditional IRA"), the amount that can be included in your income as a result of the conversion is not considered AGI when computing your Roth IRA contribution limit for the year.

What happens if I contribute more than allowed?

Any amount contributed to the IRA above the maximum is considered an "excess contribution". An excess contribution is subject to an excise tax of 6% for each year it remains in the IRA.

Excess contributions may be corrected without paying a 6% penalty. To do so, you must withdraw the excess and any earnings on the excess before the due date (including extensions) for filing your federal income tax return for the year for which you made the excess contribution. A deduction should not be taken for any excess contribution to a Traditional IRA. The earnings must be included in your income for the tax year for which the contribution was made.

What happens if I do not correct the excess contribution by the tax return due date?

Any excess contribution not withdrawn by the tax return due date (including any extensions) for the year for which the contribution was made will be subject to the 6% excise tax. In addition, you may be subject to a 10% premature withdrawal tax if you have not reached age 59 ½ (unless an exception to the 10% penalty tax applies) during the year in which the excess contribution was made. There will be an additional 6% excise tax for each subsequent year the excess remains in your account.

Under limited circumstances, you may correct an excess contribution after tax filing time by withdrawing the excess contribution (leaving the earnings on the excess contribution in the account). For a Traditional IRA this withdrawal will not be includable in income nor will it be subject to any premature withdrawal penalty if (1) your contributions (other than rollover contribution) to all Traditional IRAs do not exceed the maximum annual amount and (2) you did not take a deduction for the excess amount or, if you did take a deduction, you file an amended federal tax return (Form 1040X) which removes the excess deduction.

Excess contributions may be corrected in a subsequent year to the extent that you contribute less than your maximum contribution limit for the subsequent year. As the prior excess contribution is reduced or eliminated, the 6% excise tax will become correspondingly reduced or eliminated for subsequent tax years. Also, you may be able to take an income tax deduction for the amount of excess that was reduced or eliminated from a Traditional IRA, depending on whether you would be able to take a deduction if you had instead contributed the same amount to a Traditional IRA.

Are the earnings on my IRA funds taxed?

- **Traditional IRA**

Any dividends on growth of the investments held in your Traditional IRA are generally exempt from federal income taxes and will not be taxed until withdrawn by you, unless the tax exempt status of your Traditional IRA is revoked.

- **Roth IRA**

If the withdrawal qualifies as a tax-free withdrawal (see the section below captioned Withdrawals), amounts reflecting earnings or growth of assets in your Roth IRA will not be subject to federal income tax, unless the tax exempt status of your Roth IRA is revoked.

TAX CREDIT

What is the tax credit for contributions to an IRA?

A tax credit of up to \$1,000 is available to individuals meeting certain age requirements (generally over age 18) and income requirements (\$56,500 or less for joint filers, \$28,250 or less for single filers or married individuals who file separately) for contributions to Traditional or Roth IRAs. The credit will be in addition to any deduction or exclusion that may otherwise be available, and varies from 10% to 50% of the contribution, depending upon your income and filing status.

DEDUCTIBILITY

What are the deduction restrictions for active participants?

- **Traditional IRA**

If you (or your spouse) are an active participant in an employer plan during a year, the contribution to your Traditional IRA (or your spouse's Traditional IRA) may be completely, partially or not deductible, depending upon your filing status and your amount of AGI. No deduction will be allowed for any contribution which is made for the taxable year during which you attain age 70 ½ or for any subsequent year. If contributions to your IRA are deductible, you may claim such deduction even if you do not itemize your deductions on your federal income tax return. You must make contributions to your IRA during the taxable year for which you claim the deduction or by the deadline for filing your federal income tax return for such year. Even though part or all of your contribution is not deductible, you may still contribute to your Traditional IRA (and your spouse may contribute to his/her Traditional IRA) up to the limit on contributions. When you file your tax return for the year, you must designate the amount of non-deductible contributions to your Traditional IRA for the year. See IRS Form 8606.

- **Roth IRA**

Does not apply since Roth IRA contributions are NOT deductible.

How do I know if my contribution is tax deductible?

- **Traditional IRA**

The deductibility of your contribution depends upon whether you are an active participant in any employer-sponsored retirement plan and your income level. If you are not an active participant, the entire contribution to your Traditional IRA is deductible. If you are an active participant in an employer-sponsored plan, whether your Traditional IRA contribution is completely or partly deductible on your tax return depends upon the amount of your income. Similarly, if your spouse is not an active participant in an employer-sponsored plan, the contribution to your spouse's Traditional IRA will be deductible. If your spouse is an active participant, the Traditional IRA contribution will be completely, partially or not deductible, depending upon your combined income. An exception to the preceding rules applies to high-income married taxpayers, where one spouse is an active participant in an employer-sponsored plan and the other spouse is not. A contribution to the non-active participant spouse's Traditional IRA will be only partially deductible at an AGI on the joint tax return of \$173,000. The deduction will be phased out over the next \$10,000 so that there will be no deduction at all with an AGI level of \$183,000 or higher. Your (or your spouse's) Form W-2 should indicate if you (or your spouse) were an active participant in an employer-sponsored retirement plan for a given year. If you have a question, you should ask your employer or the plan administrator.

- **Roth IRA**

Contributions to a Roth IRA are NOT deductible.

CONVERSION OF EXISTING TRADITIONAL IRA TO A ROTH IRA

Can I convert an existing Traditional IRA into a Roth IRA?

Yes, you can convert an existing Traditional IRA into a Roth IRA. Married taxpayers filing separately are generally not eligible to convert.

Moving assets directly from a Traditional IRA to a Roth IRA is acceptable as long as the transaction is reported as a Traditional IRA distribution and a conversion contribution to the Roth IRA. So, if you want to convert an existing Transamerica Funds Traditional IRA to a Roth IRA, you may give us directions to convert.

The taxable amount in your Traditional IRA that you convert to a Roth IRA will be considered taxable income on your federal income tax return for the year of the conversion. All amounts in a Traditional IRA are taxable except for your prior nondeductible contributions to the Traditional IRA.

TRANSFERS/ROLLOVERS

May I transfer or roll over a distribution I receive from my employer's retirement plan?

- **Traditional IRA**

Almost all distributions from tax-qualified retirement plans, 403(b) arrangements (for employees of tax-exempt employers), or governmental 457 plans are eligible for rollover to a Traditional IRA.

The following distributions, however, may NOT be rolled over:

- Payments over the lifetime or life expectancy of the participant (or participant and a designated beneficiary).
- Installment payments for a period of 10 years or more.
- Required distributions (generally, the rules require distributions starting at age 70 ½, or for certain employer retirement plans, the later of age 70 ½ or retirement).
- Hardship distributions.

If you are eligible to receive a distribution from an eligible employer plan as a result of, for example, termination of employment, plan discontinuance, or retirement, all or part of the distribution may be transferred directly into your Traditional IRA. This is called a "direct rollover." Or, you may receive the distribution and make a regular rollover to your Traditional IRA within 60 days. By making a direct rollover or a regular rollover, you can defer income taxes on the amount rolled over until you subsequently make withdrawals from your IRA.

Note: If your distribution from a tax-qualified retirement plan, 403(b) arrangement or governmental 457 plan is eligible for rollover, 20% of your distribution must be withheld for federal income taxes UNLESS you elect a direct rollover. Your plan or governmental 457 or 403(b) sponsor is required to provide you with information about direct and traditional rollovers and withholding taxes before you receive your distribution and must comply with your directions to make a direct rollover. The rules governing rollovers are complicated. Be sure to consult your tax advisor or the IRS if you have questions about rollovers.

- **Roth IRA**

Distributions from employer-sponsored retirement plans, 403(b) arrangements, and 457 plans are not eligible for rollover or direct transfer to a Roth IRA. However, in certain circumstances it may be possible to make a direct rollover of an eligible distribution to a Traditional IRA and then to convert the Traditional IRA to a Roth IRA. Consult your tax or financial advisor for further information on this possibility.

May I make a rollover from my Traditional IRA to another Traditional IRA?

You may make a rollover from one Traditional IRA to another Traditional IRA that you have or that you establish to receive the rollover. Such a rollover must be completed within 60 days after the withdrawal from your first Traditional IRA. After making a traditional rollover from one Traditional IRA to another, you must wait a full year (365 days) before you can make another such rollover. (However, you can instruct a Traditional IRA custodian to transfer amounts directly to another Traditional IRA custodian; such a direct transfer does not count as a rollover.)

May I make a rollover from my Roth IRA to another Roth IRA?

You may make a rollover from one Roth IRA to another Roth IRA that you have or that you establish to receive the rollover. The rules are the same as above.

Once I have rolled over a plan distribution into a Traditional IRA, may I subsequently roll over into an eligible employer plan?

Yes. Part or all of an eligible distribution received from an eligible employer plan may be rolled over from the Traditional IRA holding it to another eligible employer plan.

How do rollovers to a Traditional IRA affect my contribution or deduction limits?

Rollover contributions to a Traditional IRA, if properly made, do not count toward the maximum contribution. Also, rollovers are not deductible and they do not affect your deduction limits.

WITHDRAWALS

When may I take withdrawals?

- **Traditional IRA**

You may withdraw from your Traditional IRA at any time. However, withdrawals before age 59 ½ may be subject to a 10% penalty tax in addition to regular income taxes.

- **Roth IRA**

You may withdraw from your Roth IRA at any time. If the withdrawal meets the requirements discussed below, it is tax-free. This means that you pay no federal income tax even though the withdrawal includes earnings on your contributions while they were held in your Roth IRA. If the withdrawal does not meet the requirements to be tax-free, and you make the withdrawal before you attain age 59 ½, the withdrawal will be subject to a 10% penalty tax.

When must I start taking withdrawals?

• Traditional IRA

Your entire interest in the IRA must be, or begin to be, distributed on or before April 1 of the calendar year following the calendar year in which you reach age 70 ½. If a late or insufficient distribution is made, an excise tax may apply, in addition to any applicable income tax. We will, in accordance with the instructions provided by the Internal Revenue Service, provide you with a statement each year indicating the minimum distribution requirements under the Internal Revenue Code from the Traditional IRA for that year. You may, however, take the minimum required distribution from a different IRA in accordance with IRS Notice 88-38, 1988 C.B. 524. You are solely responsible for requesting a distribution in an amount that will satisfy the required minimum distribution rules. Please consult your tax advisor for assistance regarding the minimum distribution required to be withdrawn. Additional distribution rules apply if you die before you have withdrawn the entire balance of your Traditional IRA.

• Roth IRA

You are not required to take any withdrawals from your Roth IRA for any particular year during your lifetime. There are rules on the timing and amount of distributions following your death. Please Consult your tax advisor for assistance.

How are withdrawals from my Traditional IRA taxed?

Amounts withdrawn by you are included in your gross income in the taxable year that you receive them and are taxable as ordinary income in the year of receipt. Lump sum withdrawals from a Traditional IRA are not eligible for capital gains tax treatment.

What are the requirements for a tax-free withdrawal from a Roth IRA?

To be tax-free, a withdrawal from your Roth IRA must meet two requirements. First the withdrawal must be five or more years after you first contributed to any Roth IRA. Second, at least one of the following conditions must be satisfied:

- You are 59 ½ or older when you make the withdrawal.
- The withdrawal is made by your beneficiary after you die.
- You are disabled (as defined in IRS rules) when you make the withdrawal.
- You are using the withdrawal to pay up to \$10,000 in eligible first-time homebuyer expenses.

In addition, amounts rolled over or transferred from a Traditional IRA to a Roth IRA are subject to special rules upon distribution. Such amounts must not be withdrawn within five years from the time they are contributed to a Roth IRA, or the entire amount that was transferred or rolled over may be subject to a 10% penalty tax. You should establish separate Roth IRAs for Traditional IRA-to-Roth IRA conversions made in separate tax years because of the need to track separately the number of years that amounts in these Roth IRAs are held.

How are withdrawals from my Roth IRA taxed if the tax-free requirements are not met?

If the qualified withdrawal requirements are not met, a withdrawal consisting of your own prior contribution amounts to your Roth IRA will not be considered taxable income in the year you receive it, nor will the 10% penalty tax apply to those amounts. To the extent that the nonqualified withdrawal consists of dividends or gains credited while your contributions were held in your Roth IRA, the withdrawal is included in your gross income in the taxable year you receive it, and may be subject to the 10% withdrawal penalty. Such taxable withdrawals are treated as gross income in the year of receipt, and are not eligible for capital gains tax treatment. All amounts withdrawn from your Roth IRA are considered withdrawals of your contributions until you have withdrawn the entire amount you have contributed. After that, all amounts withdrawn are considered taxable withdrawals of dividends and gains.

How are nondeductible contributions to a Traditional IRA taxed when they are withdrawn?

A withdrawal of nondeductible contributions from a Traditional IRA (not including earnings) will be tax-free. However, if you made both deductible and non-deductible contributions to your Traditional IRA, then each distribution will be treated as partly a return of your nondeductible contributions (not taxable) and partly a distribution of deductible contributions and earnings (taxable). The nontaxable amount is the portion of the amount withdrawn which bears the same ratio as your total nondeductible Traditional IRA contributions bear to the total balance of all your Traditional IRAs (including SEP-IRAs, but not including Roth IRAs).

A loss in your Traditional IRA investment may be deductible in limited circumstances. You should consult your tax advisor for further details on the appropriate calculation for this deduction if applicable.

When does the early withdrawal 10% penalty tax not apply?

The 10% penalty tax for early withdrawal will not apply if the distribution is taken:

- As a result of your death or disability
- To pay for qualified higher education expenses
- To pay up to \$10,000 in eligible first-time homebuyer expenses
- As part of a scheduled series of substantially equal periodic payments for your life or life expectancy (or the joint lives or life expectancies of you and your beneficiary), unless there is an adjustment to the scheduled series of payments
- To pay for medical expenses if those expenses are greater than 7.5% of your AGI for the year
- To pay for health insurance coverage for yourself, your spouse, and dependents during certain periods of unemployment during which you receive federal or state unemployment compensation
- Because the payment is made pursuant to a federal tax levy

MISCELLANEOUS

What tax information must I report to the IRS?

You must file Form 5329 with the IRS for each taxable year for which you made an excess contribution, you take out a premature withdrawal that is subject to the 10% penalty tax, or you withdraw less than the minimum amount from your Traditional IRA. If your beneficiary fails to take required minimum withdrawals from your Traditional or Roth IRA after your death, your beneficiary may be subject to an excise tax and be required to file Form 5329. For Traditional IRAs, you must also report each nondeductible contribution on your tax return on Form 8606.

How will pledging my IRA as security for a loan be treated?

If you pledge your Traditional or Roth IRA as security for a loan, the portion pledged will be treated as being distributed to you during that taxable year. In addition to any applicable income tax, the 10% premature distribution penalty discussed above may also apply.

Prohibited Transactions

With respect to your IRA, if you or your beneficiary engages in a prohibited transaction, as described in Section 4975 of the Code, your IRA will lose its exemption from taxation, and you must include its fair market value in your gross income for the year during which the prohibited transaction occurred.

Estate and Gift Tax Status of Distributions

Generally, for estate tax purposes, the value of your IRA will be fully includable in your gross estate in the event of your death. For gift tax purposes, beneficiary designations will not be treated as gifts. Contributions to an IRA on behalf of a spouse who has no earned income will qualify for the gift exclusion.

Inherited IRAs

Your IRA will be treated as inherited if it is acquired by a beneficiary other than your spouse. With one exception described below, only a beneficiary who is your surviving spouse will be allowed to roll over the IRA funds into his or her own IRA. Minimum distributions must be made from the IRA following your death in accordance with IRS rules.

Rollovers from Employer-Sponsored Retirement Plans by Non-Spouse Beneficiaries

Beginning in 2007, non-spousal designated beneficiaries may receive a distribution from an employer-sponsored retirement plan due to the death of the plan participant to transfer the assets to an inherited IRA established to receive the transfer. The transfer must be directly from the trustee or custodian of the employer sponsored retirement plan to the custodian of the designated beneficiary's IRA. This applies to employer qualified plans (for example, 401(k) and profit sharing plans), 403(b) arrangements and governmental 457 plans. Once transferred, the amount in the IRA is subject to the required minimum distribution rules as if the IRA were an inherited IRA. If the rollover is not completed by the end of the year following the year of the death of the plan participant, the five-year rule may require the non-spouse beneficiary to withdraw the entire balance by the end of the fifth year following the death of the account owner.

This direct rollover option is available only to natural persons designated as beneficiaries or to qualifying trusts designated as beneficiaries. Other inheriting entities such as an estate, non-qualifying trust, or a charity are not eligible to roll over assets to an IRA.

Direct Deposit of Tax Refunds

The Pension Protection Act of 2006 (the "PPA") directs the IRS to develop procedures so that a taxpayer may elect to deposit a tax refund directly into his or her IRA. This "direct deposit" opportunity will apply starting with tax returns for 2006 (in other words, refunds payable in 2007).

Internal Revenue Service Approval

Your IRA has been approved by the IRS. Such approval is a determination as to the form of the IRA and does not represent a determination of the IRAs merits as an investment. Further information about IRAs can be obtained from any district office of the IRS or in IRS Publication 590.

Investment of Your IRA

You control the investment and reinvestment of contributions to your Traditional or Roth IRA. Investments must be in one or more of the Fund(s) available from time to time as listed on the Application for your IRA. Before making any investment, read carefully the current prospectus for any Fund you are considering as an investment for your Traditional or Roth IRA. The prospectus will contain information about the Fund's investment objectives and policies, as well as any minimum initial investment or minimum balance requirements and any sales, redemption, or other charges. The value of your Traditional or Roth IRA will depend solely upon the performance of the investment instruments that you select.

Fees and Expenses

Fees may be paid by you directly, or Transamerica Fund Services may deduct them from your Traditional or Roth IRA. Fees may be changed upon 30 days written notice to you. The full annual maintenance fee will be charged for any calendar year during which you have a Traditional or Roth IRA with us. This fee is not prorated for periods of less than one year. In addition, there may be sales charges associated with the purchase or redemption of shares of a Fund in which your Traditional or Roth IRA is invested. Before investing, be sure to read carefully the current prospectus of any Fund you are considering as an investment for your IRA for a description of applicable charges.

Who to Contact

Transamerica Fund Services, Inc.
P.O. Box 219945
Kansas City, MO 64121-9945
Transamerica Funds 1-888-233-4339

Individual Retirement Account Custodial Agreement



This agreement is entered into on the date written on the accompanying Transamerica Funds IRA Application ("Adoption Agreement") by and between the undersigned (the "Depositor") and State Street Bank & Trust Company (the "Custodian") having its principal place of business at Boston, Massachusetts.

The Depositor whose name appears on the Application hereby establishes an Individual Retirement Agreement (under section 408(a) or 408A of the Internal Revenue Code) to provide for his or her retirement and for the support of his or her beneficiaries after death.

The Custodian named herein has given to the Depositor a Disclosure Statement as required by the Income Tax Regulations under section 1.408-6.

The Depositor has given to the Custodian the sum listed on the Application (in cash) to establish an Individual Retirement Custodial Account for the Depositor under this agreement and the Depositor and the Custodian agree to the following:

PART ONE: Provisions applicable to Traditional IRAs

The following provisions of Articles I to VII are in the form promulgated by the Internal Revenue Service in Form 5305-A (Rev. March 2002) for use in establishing an Individual Retirement custodial account.

Article I

Except in the case of a rollover contribution described in section 402(c), 403(a)(4), 403(b)(8), 408(d)(3), or 457 (e)(16), an employer contribution to a simplified employee pension plan as described in section 408(k) or a recharacterized contribution described in section 408A(d)(6), the Custodian will accept only cash contributions up to \$5,000 per year for tax year 2012. For individuals who have reached the age of 50 before the close of the tax year, the contribution limit is increased to \$6,000 per year for tax year 2012.

Article II

The Depositor's interest in the balance in the custodial account is not forfeitable.

Article III

1. No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).
2. No part of the custodial account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver and platinum coins, coins issued under the laws of any state, and certain bullion.

Article IV

1. Notwithstanding any provisions of this agreement to the contrary, the distribution of the Depositor's interest in the custodial account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference.
2. The Depositor's entire interest in the custodial account must be, or begin to be, distributed no later than the Depositor's required beginning date, April 1 following the calendar year end in which the Depositor reaches age 70 ½. By that date, the Depositor may elect, in a manner acceptable to the Custodian, to have the balance in the custodial account distributed in:
 - (a) A single-sum, or
 - (b) Payments over a period not longer than the life of the Depositor or the joint lives of the Depositor and his or her designated beneficiary.
3. If the Depositor dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:
 - (a) If the Depositor dies on or after the required beginning date and:
 - (i) the designated beneficiary is the Depositor's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by 1 for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.
 - (ii) the designated beneficiary is not the Depositor's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the Depositor and reduced by 1 for each subsequent year, or over the period in paragraph (a)(iii) below if longer.
 - (iii) there is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the Depositor as determined in the year of the Depositor's death and reduced by 1 for each subsequent year.

(b) If the Depositor dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below:

- (i) The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the Depositor's death. If, however, the designated beneficiary is the Depositor's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the Depositor would have reached age 70½. But, in such case, if the Depositor's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with (ii) below if there is no such designated beneficiary.
 - (ii) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Depositor's death.
4. If the Depositor dies before his or her entire interest has been distributed and if the designated beneficiary is not the Depositor's surviving spouse, no additional contributions may be accepted in the account.
 5. The minimum amount that must be distributed each year, beginning with the year containing the Depositor's required beginning date, is known as the "required minimum distribution" and is determined as follows:
 - (a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the Depositor reaches age 70½, is the Depositor's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if the Depositor's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the Depositor's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the Depositor's (or, if applicable, the Depositor and spouse's) attained age (or ages) in the year.
 - (b) The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the Depositor's death (or the year the Depositor would have reached age 70½, if applicable under paragraph 3(b)(i)) is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).
 - (c) The required minimum distribution for the year the Depositor reaches age 70½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made the end of such year.
 6. The owner of two or more Traditional IRAs may satisfy the minimum distribution requirements described above by taking from one Traditional IRA the amount required to satisfy the requirement for another in accordance with the regulations under section 408(a)(6).

Article V

1. The Depositor agrees to provide the Custodian with all information necessary to prepare any reports required by section 408(i) and Regulations sections 1.408-5 and 1.408-6.
2. The Custodian agrees to submit to the Internal Revenue Service (IRS) and Depositor the reports as prescribed by the IRS.

Article VI

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through III and this sentence will be controlling. Any additional articles that inconsistent with section 408(a) and the related regulations will be invalid.

Article VII

This agreement will be amended as necessary to comply with the provisions of the Code and the related regulations. Other amendments may be made with the consent of the persons whose signatures appear on the Adoption Agreement.

PART TWO: Provisions applicable to Roth IRAs

The following provisions of Articles I to VIII are in the form promulgated by the Internal Revenue Service in Form 5305-RA (March 2002) for use in establishing a Roth Individual Retirement Custodial Account.

Article I

Except in the case of a rollover contribution described in section 408A(e), a recharacterized contribution described in section 408A(d)(6), or an IRA Conversion Contribution, the Custodian will accept only cash contributions up to \$5,000 per year for tax year 2012. For individuals who have reached the age of 50 before the close of the tax year, the contribution limit is increased to \$6,000 per year for tax year 2012.

Article II

1. The annual contribution limit described in Article I is gradually reduced to \$0 for higher income levels. For a single Depositor, the annual contribution is phased out between adjusted gross income (AGI) of \$110,000 and \$125,000; for a married Depositor filing jointly, between AGI of \$173,000 and \$183,000; and for a married Depositor filing separately, between AGI of \$0 and \$10,000. In the case of a conversion, the Custodian will not accept IRA Conversion Contributions in a tax year if the Depositor's AGI for the tax year the funds were distributed from the other IRA exceeds \$100,000 or if the Depositor is married and files a separate return. (Note that there is no AGI limit for conversions that occur starting in 2010.) Adjusted gross income is defined in section 408A(c)(3) and does not include IRA Conversion Contributions.
2. In the case of a joint return, the AGI limits in the preceding paragraph apply to the combined AGI of the Depositor and his or her spouse.

Article III

The Depositor's interest in the balance in the custodial account is nonforfeitable.

Article IV

1. No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).
2. No part of the custodial account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

Article V

1. If the Depositor dies before his or her entire interest is distributed to him or her and the Depositor's surviving spouse is not the designated beneficiary, the remaining interest will be distributed in accordance with (a) below or, if elected or there is no designated beneficiary, in accordance with (b) below:
 - (a) The remaining interest will be distributed, starting by the end of the calendar year following the year of the Depositor's death, over the designated beneficiary's remaining life expectancy as determined in the year following the death of the Depositor.
 - (b) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Depositor's death.
2. The minimum amount that must be distributed each year under paragraph 1(a) above is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the designated beneficiary using the attained age of the beneficiary in the year of the Depositor's death and subtracting 1 from the divisor for each subsequent year.
3. If the Depositor's surviving spouse is the designated beneficiary, such spouse will then be treated as the Depositor.

Article VI

1. The Depositor agrees to provide the Custodian with all information necessary to prepare any reports required by sections 408(f) and 408A(d)(3)(E), Regulations sections 1.408-5 and 1.408-6, or other guidance published by the Internal Revenue Service (IRS).
2. The Custodian agrees to submit to the IRS and Depositor the reports prescribed by the IRS.

Article VII

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through IV and this sentence will be controlling. Any additional articles that inconsistent with section 408A, the related regulations, and other published guidance will be invalid.

Article VIII

This agreement will be amended as necessary to comply with the provisions of the Code, the related regulations, and other published guidance. Other amendments may be made with the consent of the persons whose signatures appear on the Adoption Agreement.

PART THREE: Provisions applicable to both Traditional IRAs and Roth IRAs

1. As used in Part Three the following terms have the following meanings:

"Account" or "Custodial Account" means the Individual Retirement Account established using the terms of either Part One or Part Two and, in either event, Part Three of this Transamerica Funds Individual Retirement Account Custodial Agreement and the Adoption Agreement signed by the Depositor. The Account may be a Traditional Individual Retirement Account or a Roth Individual Retirement Account, as specified by the Depositor. See Section 24 below.

"Custodian" means State Street Bank & Trust Company.

"Fund" means any registered investment company which is advised, sponsored or distributed by Sponsor; provided, however, that such a mutual fund or registered investment company must be legally offered for sale in the state of the Depositor's residence.

"Distributor" means the entity which has a contract with the Fund(s) to serve as distributor of the shares of such Fund(s). In any case where there is no Distributor, the duties assigned hereunder to the Distributor may be performed by the Fund(s) or by an entity that has a contract to perform management or investment advisory services for the Fund(s).

"Service Company" means any entity employed by the Custodian or the Distributor, including the transfer agent for the Fund(s), to perform various administrative duties of either the Custodian or the Distributor. In any case where there is no Service Company, the duties assigned hereunder to the Service Company will be performed by the Distributor (if any) or by an entity specified in the second preceding paragraph.

"Sponsor" means Transamerica Funds.

2. The Depositor may revoke the Custodial Account established hereunder by mailing a written notice of revocation to the Custodian within seven days after the Depositor receives the Disclosure Statement related to the Custodial Account. Mailed notice must be sent by certified or registered mail, and will be deemed given on the date of certification or registration. Upon timely revocation, the Depositor's initial contribution will be returned, without adjustment for administrative expenses, commissions or sales charges, fluctuations in market value, or other changes.

The Depositor may certify in the Adoption Agreement that the Depositor received the Disclosure Statement related to the Custodial Account at least seven days before the Depositor signed the Adoption Agreement to establish the Custodial Account, and the Custodian may rely upon such certification.

3. All contributions to the Custodial Account shall be invested and reinvested in full and fractional shares of one or more Funds. Such investments shall be made in such proportions and/or in such amounts as Depositor from time to time in the Adoption Agreement or by other written notice to the Service Company (in such form as may be acceptable to the Service Company) may direct.

The Service Company shall be responsible for promptly transmitting all investment directions by the Depositor for the purchase or sale of shares of one or more Funds hereunder to the Funds' transfer agent for execution. However, if investment directions with respect to the investment of any contribution hereunder are not received from the Depositor as required or, if received, are unclear or incomplete in the opinion of the Service Company, the contribution will be returned to the Depositor, or will be held uninvested (or invested in a money market fund if available) pending clarification or completion by the Depositor, in either case without liability for interest or for loss of income or appreciation. If any other directions or other orders by the Depositor with respect to the sale or purchase of shares of one or more Funds for the Custodial Account are unclear or incomplete in the opinion of the Service Company, the Service Company will refrain from carrying out such investment directions or from executing any such sale or purchase, without liability for loss of income or for appreciation or depreciation of any asset, pending receipt of clarification or completion from the Depositor.

All investment directions by Depositor will be subject to any minimum initial or additional investment or minimum balance rules applicable to a Fund as described in its prospectus.

All dividends and capital gains or other distributions received on the shares of any Fund held in the Depositor's Account shall be (unless received in additional shares) reinvested in full and fractional shares of such Fund (or of any other Fund offered by the Sponsor, if so directed).

In the event that any Fund held in the Custodial Account is liquidated or is otherwise made unavailable by the Sponsor as a permissible investment for a Custodial Account hereunder, the liquidation or other proceeds of such Fund shall be invested in accordance with the instructions, or if such instructions are unclear or incomplete in the opinion of the Service Company, the Service Company may invest such liquidation or other proceeds in such other Fund (including a money market fund if available) as the Sponsor designates, and neither the Service Company nor the Custodian will have any responsibility for such investment.

4. Subject to the minimum initial or additional investment, minimum balance and other exchange rules applicable to a Fund, the Depositor may at any time direct the Service Company to exchange all or a specified portion of the shares of a Fund in the Depositor's Account for shares and fractional shares of one or more other Funds. The Depositor shall give such directions by a verbal or written request acceptable to the Service Company, and the Service Company will process such directions as soon as practicable after receipt thereof (subject to the second paragraph of Section 3).
5. Any purchase or redemption of shares of a Fund for or from the Depositor's Account will be effected at the public offering price or net asset value of such Fund (as described in the then effective prospectus for such Fund) next established after the Service Company has transmitted the Depositor's investment directions to the transfer agent for the Fund(s). Any purchase, exchange, transfer or redemption of shares of a Fund for or from the Depositor's Account will be subject to any applicable sales, redemption or other charge as described in the then effective prospectus for such Fund.

6. The Service Company shall maintain adequate records of all purchases or sales of shares of one or more Funds for the Depositor's Custodial Account. Any account maintained in connection herewith shall be in the name of the Custodian for the benefit of the Depositor. All assets of the Custodial Account shall be registered in the name of the Custodian or of a suitable nominee. The books and records of the Custodian shall show that all such investments are part of the Custodial Account.
- The Custodian shall maintain or cause to be maintained adequate records reflecting transactions of the Custodial Account. In the discretion of the Custodian, records maintained by the Service Company with respect to the Account hereunder will be deemed to satisfy the Custodian's recordkeeping responsibilities therefore. The Service Company agrees to furnish the Custodian with any information the Custodian requires to carry out the Custodian's recordkeeping responsibilities.
7. Neither the Custodian nor any other party providing services to the Custodial Account will have any responsibility for rendering advice with respect to the investment and reinvestment of Depositor's Custodial Account, nor shall such parties be liable for any loss or diminution in value which results from Depositor's exercise of investment control over his Custodial Account. Depositor shall have and exercise exclusive responsibility for and control over the investment of the assets of his Custodial Account, and neither Custodian nor any other such party shall have any duty to question his directions in that regard or to advise him regarding the purchase, retention or sale of shares of one or more Funds for the Custodial Account.
8. The Depositor may in writing appoint an investment advisor with respect to the Custodial Account on a form acceptable to the Custodian and the Service Company. The investment advisor's appointment will be in effect until written notice to the contrary is received by the Custodian and the Service Company. While an investment advisor's appointment is in effect, the investment advisor may issue investment directions or may issue orders for the sale or purchase of shares of one or more Funds to the Service Company, and the Service Company will be fully protected in carrying out such investment directions or orders to the same extent as if they had been given by the Depositor. The Depositor's appointment of any investment advisor will also be deemed to be instructions to the Custodian and the Service Company to pay such investment advisor's fees to the investment advisor from the Custodial Account hereunder without additional authorization by the Depositor or the Custodian.
9. Distribution of the assets of the Custodial Account shall be made at such time and in such form as Depositor (or the Beneficiary if Depositor is deceased) shall elect by a request acceptable to the Custodian. Depositor acknowledges that any distribution of a taxable amount from the Custodial Account (except for distribution on account of Depositor's disability or death, return of an "excess contribution" referred to in Code Section 4973, or a "rollover" from this Custodial Account) made earlier than age 59½ may subject Depositor to an "additional tax on early distributions" under Code Section 72(t) unless an exception to such additional tax is applicable. For that purpose, Depositor will be considered disabled if Depositor can prove, as provided in Code Section 72(m)(7), that Depositor is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or be of long-continued and indefinite duration. It is the responsibility of the Depositor (or the Beneficiary) by appropriate distribution instructions to the Custodian to insure that any applicable distribution requirements of Code Section 401(a)(9) and Part One, Article IV or Part Two, Article V above are met. The Custodian or Service Provider shall, in accordance with guidance provided by the Internal Revenue Service, provide the Depositor (or Beneficiary) with a statement each year indicating the minimum distribution required under the Internal Revenue Code. If the Depositor (or Beneficiary) does not direct the Custodian to make distributions from the Custodial Account by the time that such distributions are required to commence in accordance with such distribution requirements, the Custodian (and Service Company) shall assume that the Depositor (or Beneficiary) is meeting the minimum distribution requirements from another Individual Retirement Arrangement maintained by the Depositor (or Beneficiary) and the Custodian and Service Company shall be fully protected in so doing. The Depositor acknowledges (i) that any withdrawal from the Custodial Account will be reported by the Custodian in accordance with applicable IRS requirements (currently on Form 1099-R), (ii) that the information reported by the Custodian will be based on the amounts in the Custodial Account and will not reflect any other individual retirement accounts the Depositor may own and that, consequently, the tax treatment of the withdrawal may be different than if the Depositor had no other individual retirement accounts, and (iii) that accordingly, it is the responsibility of the Depositor to maintain appropriate records so that the Depositor (or other person ordering the distribution) can correctly compute all taxes due. Neither the Custodian nor any other party providing services to the Custodian Account assumes any responsibility for the tax treatment of any distribution from the Custodial Account; such responsibility rest solely with the person ordering the distribution.
10. The Custodian assumes (and shall have) no responsibility to make any distribution except upon the request of Depositor (or Beneficiary if Depositor is deceased) containing such information as the Custodian may reasonably request. Also, before making any distribution or honoring any assignment of the Custodial Account, Custodian shall be furnished with any and all applications, certificates, tax waivers, signature guarantees and other documents (including proof of any legal representative's authority) deemed necessary or advisable by Custodian, but Custodian shall not be responsible for complying with any order or instruction which appears on its face to be genuine, or for refusing to comply if not satisfied it is genuine, and Custodian has no duty of further inquiry. Any distributions from the Account may be mailed, first-class postage prepaid, to the last known address of the person who is to receive such distribution, as shown on the Custodian's records, and such distribution shall to the extent thereof completely discharge the Custodian's liability for such payment.
11. (a) The term "Beneficiary" means the person or persons designated as such by the "designating person" (as defined below) on a form acceptable to the Custodian for use in connection with the Custodial Account, signed by the designating person, and filed with the Custodian. The form may name individuals, trusts, estates, or other entities as either primary or contingent beneficiaries. However, if the designation does not effectively dispose of the entire Custodial Account as of the time distribution is to commence, the term "Beneficiary" shall then mean the designating person's estate with respect to the assets of the Custodial Account not disposed of by the designation form. The form last accepted by the Custodian before such distribution is to commence, provided it was received by the Custodian (or deposited in the U.S. Mail or with a reputable delivery service) during the designating person's lifetime, shall be controlling and, whether or not fully dispositive of the Custodial Account, thereupon shall revoke all such forms previously filed by that person. The term "designating person" means Depositor during his/her lifetime; after Depositor's death, it also means Depositor's spouse, but only if the spouse elects to treat the Custodial Account as the spouse's own Custodial Account in accordance with applicable provisions of the Code.
- (b) Notwithstanding any provisions in this Agreement to the contrary, when and after distributions from the Custodial Account to Depositor's Beneficiary commence, all rights and obligations assigned to Depositor hereunder shall inure to, and be enjoyed and exercised by, Beneficiary instead of Depositor.
- (c) If the Depositor's spouse is the sole Beneficiary on the Depositor's date of death, the spouse will not be treated as the Depositor if the spouse elects not to be so treated. In such event, the Custodial Account will be distributed in accordance with the other provisions of such Article IV, except that distributions to the Depositor's spouse are not required to commence until December 31 of the year in which the Depositor would have turned age 70½.
12. (a) The Depositor agrees to provide information to the Custodian at such time and in such manner as may be necessary for the Custodian to prepare any reports required under Section 408(i) or Section 408A(d)(3)(F) of the Code and the regulations thereunder or otherwise.
- (b) The Custodian or the Service Company will submit reports to the Internal Revenue Service and the Depositor at such time and manner and containing such information as is prescribed by the Internal Revenue Service.
- (c) The Depositor, Custodian, and Service Company shall furnish to each other such information relevant to the Custodial Account as may be required under the Code and any regulations issued or forms adopted by the Treasury Department thereunder or as may otherwise be necessary for the administration of the Custodial Account.
- (d) The Depositor shall file any reports to the Internal Revenue Service which are required of him by law (including Form 5329), and neither the Custodian nor Service Company shall have any duty to advise Depositor concerning or monitor Depositor's compliance with such requirement.
13. (a) Depositor retains the right to amend this Custodial Account document in any respect at any time, effective on a stated date which shall be at least 60 days after giving written notice of the amendment (including its exact terms) to Custodian by registered or certified mail, unless Custodian waives notice as to such amendment. If the Custodian does not wish to continue serving as such under this Custodial Account document as so amended, it may resign in accordance with Section 17.
- (b) Depositor delegates to the Custodian the Depositor's right so to amend, provided (i) the Custodian does not change the investments available under this Custodial Agreement and (ii) the Custodian amends in the same manner all agreements comparable to this one, having the same Custodian, permitting comparable investments, and under which such power has been delegated to it; this includes the power to amend retroactively if necessary or appropriate in the opinion of the Custodian in order to conform this Custodial Account to pertinent provisions of the Code and other laws or successor provisions of law, or to obtain a governmental ruling that such requirements are met, to adopt a prototype or master form of agreement in substitution for this Agreement, or as otherwise may be advisable in the opinion of the Custodian. Such an amendment by the Custodian shall be communicated in writing to Depositor, and Depositor shall be deemed to have consented thereto unless, within 30 days after such communication to Depositor is mailed, Depositor either (i) gives Custodian a request for a complete distribution or transfer of the Custodial Account, or (ii) removes the Custodian and appoints a successor under Section 17.

- Pending the adoption of any amendment necessary or desirable to conform this Custodial Account document to the requirements of any amendment to any applicable provision of the Internal Revenue Code or regulations or rulings thereunder, the Custodian and the Service Company may operate the Depositor's Custodial Account in accordance with such requirements to the extent that the Custodian and/or the Service Company deem necessary to preserve the tax benefits of the Account.
- (c) Notwithstanding the provisions of subsections (a) and (b) above, no amendment shall increase the responsibilities or duties of Custodian without its prior written consent.
- (d) This Section 13 shall not be construed to restrict the Custodian's right to substitute fee schedules in the manner provided by Section 16, and no such substitution shall be deemed to be an amendment of this Agreement.
14. (a) Custodian shall terminate the Custodial Account if this Agreement is terminated or if, within 30 days (or such longer time as Custodian may agree) after resignation or removal of Custodian under Section 17, Depositor or Sponsor, as the case may be, has not appointed a successor which has accepted such appointment. Termination of the Custodial Account shall be effected by distributing all assets thereof in a single payment in cash or in kind to Depositor, subject to Custodian's right to reserve funds as provided in Section 17.
- (b) Upon termination of the Custodial Account, this custodial account document shall have no further force and effect (except for Sections 15(f), 17(b) and (c) hereof which shall survive the termination of the Custodial Account and this document), and Custodian shall be relieved from all further liability hereunder or with respect to the Custodial Account and all assets thereof so distributed.
15. (a) In its discretion, the Custodian may appoint one or more contractors or service providers to carry out any of its functions and may compensate them from the Custodial Account for expenses attendant to those functions. In the event of such appointment, all rights and privileges of the Custodian under this Agreement shall pass through to such contractors or service providers who shall be entitled to enforce them as if a named party.
- (b) The Service Company shall be responsible for receiving all instructions, notices, forms and remittances from Depositor and for dealing with or forwarding the same to the transfer agent for the Fund(s).
- (c) The parties do not intend to confer any fiduciary duties on Custodian or Service Company (or any other party providing services to the Custodial Account), and none shall be implied. Neither shall be liable (or assumes any responsibility) for the collection of contributions, the proper amount, time or tax treatment of any contribution to the Custodial Account or the propriety of any contributions under this Agreement, or the purpose, time, amount (including any minimum distribution amounts), tax treatment or propriety of any distribution hereunder, which matters are the sole responsibility of Depositor and Depositor's Beneficiary.
- (d) Not later than 31 days after the close of each calendar year, the Custodian or Service Company shall file with Depositor a written report or reports reflecting the distributions effected by it during such period and the assets of the Custodial Account at its close. On or about June 1 after the close of each calendar year, the Custodian or Service Company shall file with the Depositor a written report or reports reflecting the contributions made on account of the prior calendar year and the assets of the Custodial Account at the prior year's close. Upon the expiration of 60 days after such reports are sent to Depositor (or Beneficiary), the Custodian or Service Company shall be forever released and discharged from all liability and accountability to anyone with respect to transactions shown in or reflected by such reports except with respect to any such acts or transactions as to which Depositor shall have filed written objections with the Custodian or Service Company within such 60-day period.
- (e) The Service Company shall deliver, or cause to be delivered, to Depositor all notices, prospectuses, financial statements and other reports to shareholders, proxies and proxy soliciting materials relating to the shares of the Funds(s) credited to the Custodial Account. The Custodian shall vote such Fund shares in accordance with instructions of the Depositor received prior to the shareholder meeting date for which prior notice has been given. To the extent timely written instructions are not received from the Depositor, the Depositor affirmatively directs the Custodian to vote such Depositor's Fund shares in the same proportions as the Custodian has been timely instructed to vote from other Fund shareholders.
- (f) Depositor shall always fully indemnify the Service Company, Distributor, the Fund(s), Sponsor and Custodian and hold them harmless from any and all liability whatsoever which may arise either (i) in connection with this Agreement and the matters which it contemplates, except that which arises directly out of the Service Company's, Distributor's, Fund's, Sponsor's or Custodian's bad faith, gross negligence or willful misconduct, (ii) with respect to making or failing to make any distribution, other than for failure to make distribution in accordance with an order thereof which is in full compliance with Section 10, or (iii) actions taken or omitted in good faith by such parties. Neither Service Company nor Custodian shall be obligated or expected to commence or defend any legal action or proceeding in connection with this Agreement or such matters unless agreed upon by that party and Depositor, and unless fully indemnified for so doing to that party's satisfaction.
- (g) The Custodian and Service Company shall each be responsible solely for performance of those duties expressly assigned to it in this Agreement, and neither assumes any responsibility as to duties assigned to anyone else hereunder or by operation of law.
- (h) The Custodian and Service Company may each conclusively rely upon and shall be protected in acting upon any request from Depositor or Beneficiary, or any investment adviser appointed under Section 8, or any other notice, request, consent, certificate or other instrument or paper believed by it to be genuine and to have been properly executed, and so long as it acts in good faith, in taking or omitting to take any other action in reliance thereon. In addition, Custodian will carry out the requirements of any apparently valid court order relating to the Custodial Account and will incur no liability or responsibility for so doing.
16. (a) The Custodian, in consideration of its services under this Agreement, shall receive the fees specified on the applicable fee schedule. The fee schedule originally applicable shall be the one specified in the Adoption Agreement or Disclosure Statement, as applicable. The Custodian may substitute a different fee schedule at any time upon 30 days' written notice to Depositor. The Custodian shall also receive reasonable fees for any services not contemplated by any applicable fee schedule and either deemed by it to be necessary or desirable or requested by Depositor.
- (b) Any income, gift, estate and inheritance taxes and other taxes of any kind whatsoever, including transfer taxes incurred in connection with the investment or reinvestment of the assets of the Custodial Account, that may be levied or assessed in respect to such assets, and all other administrative expenses incurred by the Custodian in the performance of its duties (including fees for legal services rendered to it in connection with the Custodial Account) shall be charged to the Custodial Account. If the Custodian is required to pay any such amount, the Depositor (or Beneficiary) shall promptly upon notice thereof reimburse the Custodian.
- (c) All such fees and taxes and other administrative expenses charged to the Custodial Account shall be collected either from the amount of any contribution or distribution to or from the Account, or (at the option of the person entitled to collect such amounts) to the extent possible under the circumstances by the conversion into cash of sufficient shares of one or more Funds held in the Custodial Account (without liability for any loss incurred thereby). Notwithstanding the foregoing, the Custodian or Service Company may make demand upon the Depositor for payment of the amount of such fees, taxes and other administrative expenses. Fees which remain outstanding after 60 days may be subject to a collection charge.
17. (a) Upon 30 days' prior written notice to the Custodian, Depositor or Sponsor, as the case may be, may remove it from its office hereunder. Such notice, to be effective, shall designate a successor custodian and shall be accompanied by the successor's written acceptance. The Custodian also may at any time resign upon 30 days' prior written notice to Sponsor, whereupon the Sponsor shall notify the Depositor (or Beneficiary) and shall appoint a successor to the Custodian. In connection with its resignation hereunder, the Custodian may, but is not required to, designate a successor custodian by written notice to the Sponsor or Depositor (or Beneficiary), and the Sponsor or Depositor (or Beneficiary) will be deemed to have consented to such successor unless the Sponsor or Depositor (or Beneficiary) designates a different successor custodian and provides written notice thereof together with such a different successor's written acceptance by such date as the Custodian specifies in its original notice to the Sponsor or Depositor (or Beneficiary) (provided that the Sponsor or Depositor (or Beneficiary) will have a minimum of 30 days to designate a different successor).
- (b) The successor custodian shall be a bank, insured credit union, or other person satisfactory to the Secretary of the Treasury under Code Section 408(a)(2). Upon receipt by Custodian of written acceptance by its successor of such successor's appointment, Custodian shall transfer and pay over to such successor the assets of the Custodial Account and all records (or copies thereof) of Custodian pertaining thereto, provided that the successor custodian agrees not to dispose of any such records without the Custodian's consent. Custodian is authorized, however, to reserve such sum of money or property as it may deem advisable for payment of all its fees, compensation, costs, and expenses, or for payment of any other liabilities constituting a charge on or against the assets of the Custodial Account or on or against the Custodian, with any balance of such reserve remaining after the payment of all such items to be paid over to the successor custodian.
- (c) Any Custodian shall not be liable for the acts or omissions of its predecessor or its successor.
18. References herein to the "Internal Revenue Code" or "Code" and sections thereof shall mean the same as amended from time to time, including successors to such sections.
19. Except where otherwise specifically required in this Agreement, any notice from Custodian to any person provided for in this Agreement shall be effective if sent by first-class mail to such person at that person's last address on the Custodian's records.

20. Depositor or Depositor's Beneficiary shall not have the right or power to anticipate any part of the Custodial Account or to sell, assign, transfer, pledge or hypothecate any part thereof. The Custodial Account shall not be liable for the debts of Depositor or Depositor's Beneficiary or subject to any seizure, attachment, execution or other legal process in respect thereof except to the extent required by law. At no time shall it be possible for any part of the assets of the Custodial Account to be used for or diverted to purposes other than for the exclusive benefit of the Depositor or his/her Beneficiary except to the extent required by law.
21. When accepted by the Custodian, this Agreement is accepted in and shall be construed and administered in accordance with the laws of the state where the principal offices of the Custodian are located. Any action involving the Custodian brought by any other party must be brought in a state or federal court in such state.
- If any provision hereof is subject to more than one interpretation or any term used herein is subject to more than one construction, such ambiguity shall be resolved in favor of that interpretation or construction which is consistent with the intent expressed in whichever of the two preceding sentences is applicable. However, the Custodian shall not be responsible for whether or not such intentions are achieved through use of this Agreement, and Depositor is referred to Depositor's attorney for any such assurances.
22. Depositor should seek advice from Depositor's attorney regarding the legal consequences (including but not limited to federal and state tax matters) of entering into this Agreement, contributing to the Custodial Account, and ordering Custodian to make distributions from the Account. Depositor acknowledges that Custodian and Service Company (and any company associated therewith) are prohibited by law from rendering such advice.
23. If any provision of any document governing the Custodial Account provides for notice, instructions or other communications from one party to another in writing, to the extent provided for in the procedures of the Custodian, Service Company or another party, any such notice, instructions or other communications may be given by telephonic, computer, other electronic or other means, and the requirement for written notice will be deemed satisfied.
24. The legal documents governing the Custodial Account are as follows:
- If in the Adoption Agreement the Depositor designated the Custodial Account as a Traditional IRA under Code Section 408(a), the provisions of Part One and Part Three of this Agreement and the provisions of the Adoption Agreement are the legal documents governing the Depositor's Custodial Account. If in the Adoption Agreement, Depositor designates that the Custodial Account is a Traditional IRA, this Agreement is intended to qualify under Code Section 408(a) as an Individual Retirement Custodial Account and to entitle Depositor to the retirement savings deduction under Code Section 219.
 - If in the Adoption Agreement the Depositor designated the Custodial Account as a Roth IRA under Code Section 408A, the provisions of Part Two and Part Three of this Agreement and the provisions of the Adoption Agreement are the legal documents governing the Depositor's Custodial Account.
 - In the Adoption Agreement the Depositor must designate the Custodial Account as either a Roth IRA or a Traditional IRA, and a separate account will be established for such IRA. One Custodial Account may not serve as a Roth IRA and a Traditional IRA (through the use of subaccounts or otherwise).
25. Articles I through VII of Part One of this Agreement are in the form promulgated by the Internal Revenue Service as Form 5305-A. It is anticipated that, if and when the Internal Revenue Service promulgates changes to Form 5305-A, the Custodian will amend this Agreement correspondingly.
- Articles I through VIII of Part Two of this Agreement are in the form promulgated by the Internal Revenue Service as Form 5305-RA. It is anticipated that, if and when the Internal Revenue Service promulgates changes to Form 5305-RA, the Custodian will amend this Agreement correspondingly.
- The Internal Revenue Service has endorsed the use of documentation permitting a Depositor to establish either a Traditional IRA or Roth IRA (but not both using a single Adoption Agreement), and this Kit complies with the requirements of the IRS guidance for such use. If the Internal Revenue Service subsequently determines that such an approach is not permissible, or that the use of a "combined" Adoption Agreement does not establish a valid Traditional IRA or a Roth IRA (as the case may be), the Custodian will furnish the Depositor with replacement documents and the Depositor will if necessary sign such replacement documents. Depositor acknowledges and agrees to such procedures and to cooperate with Custodian to preserve the intended tax treatment of the Account.
26. If the Depositor maintains an Individual Retirement Account under Code section 408(a), Depositor may convert or transfer such other IRA to a Roth IRA under Code section 408A using the terms of this Agreement and the Adoption Agreement by completing and executing the Adoption Agreement and giving suitable directions to the Custodian and the custodian or trustee of such other IRA. Alternatively, the Depositor may convert or transfer such other IRA to a Roth IRA by use of a reply card or by telephonic, computer or electronic means in accordance with procedures adopted by the Custodian or Service Company intended to meet the requirements of Code section 408A, and the Depositor will be deemed to have executed the Adoption Agreement and adopted the provisions of this Agreement and the Adoption Agreement in accordance with such procedures.
- In accordance with the requirements of Code Section 408A(d)(6) and regulations thereunder, the Depositor may recharacterize a contribution to a Traditional IRA as a contribution to a Roth IRA, or may recharacterize a contribution to a Roth IRA as a contribution to a Traditional IRA. The Depositor agrees to observe any limitations imposed by the Service Company on the number of such transactions in any year (or any such limitations or other restrictions that may be imposed by the Service Company or the IRS).
27. The Depositor acknowledges that he or she has received and read the current prospectus for each Fund in which his or her Account is invested and the Individual Retirement Account Disclosure Statement related to the Account. The Depositor represents under penalties of perjury that his or her Social Security number (or other Taxpayer Identification Number) as stated in the Adoption Agreement is correct.
28. If all required forms and information are properly submitted, State Street Bank and Trust Company will accept appointment as Custodian of the Depositor's Account. However, this Agreement (and the Adoption Agreement) is not binding upon the Custodian until the Depositor has received a statement confirming the initial transaction for the Account. Receipt by the Depositor of a confirmation of the purchase of the Fund shares indicated in the Depositor's Adoption Agreement will serve as notification of State Street Bank and Trust Company's acceptance of appointment as Custodian of the Depositor's Account.
29. If the Depositor is a minor under the laws of his or her state of residence, then a parent or guardian shall exercise all powers and duties of the Depositor, as indicated herein, and shall sign the Adoption Agreement on behalf of the minor. The Custodian's acceptance of the Account on behalf of any Depositor who is a minor is expressly conditioned upon the agreement of the parent or guardian to accept the responsibility to exercise all such powers and duties, and all parties hereto so acknowledge. Upon attainment of the age of majority under the laws of the Depositor's state of residence at such time, the Depositor may advise the Custodian in writing (accompanied by such documentation as the Custodian may require) that he or she is assuming sole responsibility to exercise all rights, powers, obligations, responsibilities, authorities or requirements associated with the Account. Upon such notice to the Custodian, the Depositor shall have and shall be responsible for all of the foregoing, the Custodian will deal solely with the Depositor as the person controlling the administration of the Account, and the Depositor's parent or guardian thereafter shall not have or exercise any of the foregoing. (Absent such written notice from the Depositor, the Custodian shall be under no obligation to acknowledge the Depositor's right to exercise such powers and authority and may continue to rely on the parent or guardian to exercise such powers and authority until notified to the contrary by the Depositor.)

www.transamerica.com • Transamerica Funds, P.O. Box 9012, Clearwater, FL 33758-9012

Customer Service: 1-888-233-4339 • Sales Support: 1-800-851-7555 • Distributor: Transamerica Capital, Inc.

The investment return and principal value of an investment will fluctuate and a fund's shares, when redeemed, may be worth more or less than their original cost.

Mutual Funds are not FDIC insured, have no bank guarantee, and may lose value.

For more information on tax-related issues relating to retirement plans, please consult your tax advisor.