

Transamerica Floating Rate

Class A TFLAX | Class C TFLCX | Class I TFLIX | Class TI TFLT

as of 09/30/18

Investment Objective

The fund seeks to achieve a high level of current income with capital appreciation as a secondary objective.

Sub-adviser

Aegon USA Investment Management, LLC (AUM)



Portfolio Managers

John F. Bailey, CFA
Jason P. Felderman, CFA
Zach Halstead
James K. Schaeffer, Jr.

Product Profile

The funds invests at least 80% of the net assets in floating rate loans or floating rate debt securities.

- ➔ Combination of a global “top down” analysis and a “bottom up” fundamental analysis.
- ➔ In the qualitative “top down” approach, AUM analyzes various factors that affect the movement of markets and securities prices worldwide.
- ➔ In its “bottom up” analysis, AUM considers various fundamental and other factors, such as creditworthiness, capital structure, collateral, and covenants.

30-Day SEC Yield

Class A – Subsidized **4.11%**
Class A – Unsubsidized **4.06%**

Fixed Income Statistics

Average Price **\$99.31**
Average Maturity **4.92 years**
Average Duration **0.43 years**
Source: AUM

Average Maturity is computed by weighting the maturity of each security in the portfolio by the market value of the security, then averaging these weighted figures. Average Duration is a time measure of a bond's interest rate sensitivity, based on the weighted average of the time periods over which a bond's cash flows accrue to the bondholder.

The Net Other Assets (Liabilities) category may include, but is not limited to, repurchase agreements, reverse repurchase agreements, security lending collateral, forward foreign currency contracts, and cash collateral.

Fund Facts

| | |
|---------------------------|---|
| Inception Date (A-C-I-TI) | 10/31/13 - 10/31/13 - 10/31/13 - 03/17/17 |
| Benchmark Index | Credit Suisse Leveraged Loan Index |
| Morningstar Category | Bank Loan |
| Lipper Category | Loan Participation |
| Dividend Frequency | Monthly |

Portfolio Characteristics

| | |
|--------------------|--------------------------------------|
| Net Assets | \$762.88 Million (all share classes) |
| Number of Holdings | 364 |
| Portfolio Turnover | 55% (as of 10/31/2017) |

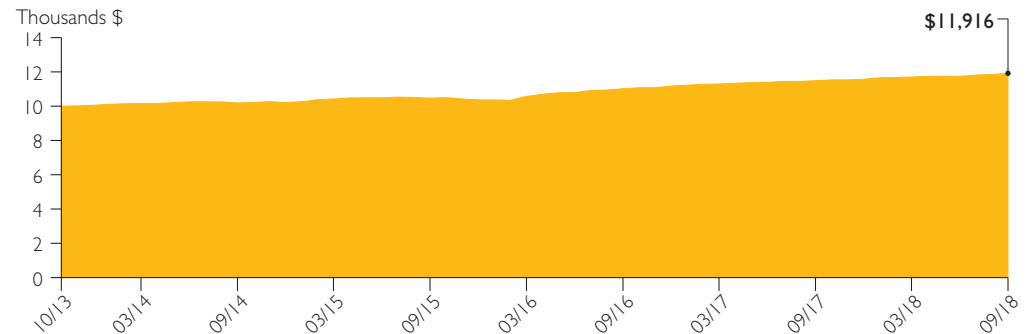
Asset Allocation (%)

| | |
|--------------------------------------|-------|
| U.S. Fixed Income | 86.68 |
| International Fixed Income | 7.28 |
| U.S. Short Term Investments | 2.02 |
| Net Other Assets (Liabilities) | 1.25 |
| U.S. Fixed Income Funds | 1.10 |
| International Short Term Investments | 1.04 |
| U.S. Equity Funds | 0.60 |
| U.S. Equity | 0.03 |

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

Growth of a \$10,000 Investment

Class A without sales charge 10/31/13 to 09/30/18



The chart illustrates the performance of a hypothetical \$10,000 investment made in the fund on commencement of operations. Figures include reinvestment of capital gains and dividends, but do not reflect the effect of any applicable sales charges or redemption fees, which would lower these figures. This chart is not intended to imply any future performance of the fund.

The 30-Day SEC Yield is computed in accordance with a standardized method prescribed by rules of the SEC. The 30-Day SEC Yield is computed by dividing the fund's investment income per share earned during a particular 30-day base period by the maximum offering price per share on the last day of the base period, and then annualizing the result. The 30-Day SEC Yield is calculated at each month end and updated within the first ten business days of the following month. Be advised that the 30-Day SEC Yield calculation does not account for return of capital. Please refer to the most recent Annual Report for additional information regarding the composition of distributions. The subsidized 30-Day SEC Yield reflects the reimbursements or waivers of certain expenses. Had fees not been waived and/or expenses reimbursed, the yield would be lower. The unsubsidized 30-Day SEC Yield does not reflect reimbursements or waivers of expense fees.

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as of 09/30/18

Top 10 Holdings

| | % of Holdings |
|--|---------------|
| Spectrum Brands, Inc., Term Loan B, 4.34%, due 06/23/2022 | 0.70 |
| Xerium Technologies, Inc., 9.50%, due 08/15/2021 | 0.69 |
| Hoffmaster Group, Inc., 1st Lien Term Loan, 6.24%, due 11/21/2023 | 0.66 |
| Realogy Group LLC / Realogy Co-Issuer Corp., 5.25%, due 12/01/2021 | 0.66 |
| Xerox Business Services LLC, Term Loan B, 4.74%, due 12/07/2023 | 0.62 |
| SPDR Blackstone / GSO Senior Loan ETF | 0.62 |
| First Data Corp., Term Loan, 4.21%, due 07/08/2022 | 0.62 |
| Invesco Senior Loan ETF | 0.60 |
| KIK Custom Products, Inc., Term Loan B, 6.24%, due 05/15/2023 | 0.60 |
| Avaya, Inc., Term Loan B, 6.40%, due 12/15/2024 | 0.59 |
| Percentage of total portfolio | 6.36 |

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

Total Return Performance (%)

| | 3 Mo | YTD | 1 Yr | 3 Yr* | 5 Yr | 10 Yr | Inception* |
|------------------------------------|-------|-------|-------|-------|------|-------|------------|
| Class A (at NAV) | 1.55 | 2.97 | 3.77 | 4.42 | N/A | N/A | 3.63 |
| Class A (at POP) | -3.26 | -1.96 | -1.19 | 2.74 | N/A | N/A | 2.61 |
| Class I (at NAV) | 1.61 | 3.26 | 4.13 | 4.67 | N/A | N/A | 3.82 |
| Credit Suisse Leveraged Loan Index | 1.93 | 4.36 | 5.58 | 5.43 | N/A | N/A | – |

*Average Annual Total Return

Calendar Year Performance (%)

| | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 |
|------------------------------------|------|------|-------|------|------|------|------|
| Class A (at NAV) | 3.57 | 7.75 | 1.56 | 1.55 | N/A | N/A | N/A |
| Class I (at NAV) | 3.72 | 7.80 | 1.69 | 1.82 | N/A | N/A | N/A |
| Credit Suisse Leveraged Loan Index | 4.25 | 9.88 | -0.39 | 2.06 | N/A | N/A | N/A |

There are no sales charges on Class I. Class I shares are primarily offered for investment to institutional investors including, but not limited to, fee-based programs, pension plans, and certain endowment plans and foundations.

Top 10 Sector Weights (%)

| | |
|---|-------|
| Consumer Discretionary | 21.62 |
| Industrials | 17.71 |
| Health Care | 12.25 |
| Information Technology | 10.41 |
| Materials | 8.78 |
| Financials | 8.44 |
| Consumer Staples | 7.27 |
| Communication Services | 3.63 |
| Energy | 3.14 |
| Real Estate | 2.06 |
| Sector weights excludes net other assets (liabilities). | |

Quality (%)

| | |
|----------------|-------|
| BBB | 3.09 |
| BB and Below | 90.18 |
| NR (Not Rated) | 3.75 |
| Other | 2.98 |

The Other category includes all Net Assets except U.S. and International Fixed Income.

Credit quality display reflects S&P® ratings; percentages may include investments not rated by S&P® but rated by Moody's®, or if unrated by Moody's®, by Fitch® ratings, and then included in the closest equivalent S&P® rating. NR includes securities that are not rated by S&P®, Moody's®, or Fitch®, but may be rated by other Nationally Recognized Statistical Rating Organizations, and may contain bonds, equities and/or bank loans.

Maturity (%)

| | |
|------------|-------|
| 0-1 Year | 4.13 |
| 1-3 Years | 9.40 |
| 3-5 Years | 23.46 |
| 5-10 Years | 60.03 |
| Other | 2.98 |

The performance data presented represents past performance, which is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Please see transamerica.com for performance data current to the most recent month-end. The investment return and principal value of mutual funds will fluctuate over time so that shares, when redeemed, may be worth more or less than their original cost.

Net asset value (NAV) returns include reinvestment of dividends and capital gains but do not reflect the deduction of any sales charges. If a sales charge had been deducted, the results would have been lower. Public offering price (POP) returns include reinvestment of dividends and capital gains and reflect the maximum sales charge of 4.75%. Performance for other share classes will vary.

The gross expense ratios for this fund are 1.09%, 1.84%, 0.86%, and 1.01% for Class A, C, I, and TI shares, respectively. The net expense ratios for this fund are 1.06%, 1.81%, 0.81%, and 1.01% for Class A, C, I, and TI shares, respectively. Contractual arrangements (if applicable) have been made with the fund's investment manager, Transamerica Asset Management, Inc. (TAM), through March 1, 2019.

Performance figures reflect any fee waivers and/or expense reimbursements by the Investment Manager. Without such waivers and/or reimbursements, the performance would be lower. Future waivers and/or reimbursements are at the discretion of the Investment Manager.

The Credit Suisse Leveraged Loan Index is an unmanaged index used as a general measure of market performance. It is not possible to invest directly into an index. Calculations assume dividends and capital gains are reinvested and do not include any managerial expenses.

Investing in high-yield bonds (junk bonds) may be subject to greater volatility and risks as the income derived from these securities is not guaranteed. Changes in interest rates, the market's perception of the issuers, and the creditworthiness of the issuers may significantly affect the value of a bond.

Shares may be sold (or "redeemed") on any day the New York Stock Exchange is open for business. Proceeds from the redemption of shares will usually be sent to the redeeming shareholder within three business days after receipt in good order of a request for redemption. However, Transamerica Funds has the right to take up to seven days to pay redemption proceeds, and may postpone payment under certain circumstances, as authorized by law.

Mutual funds are subject to market risk, including the loss of principal. Past performance is not indicative of future results.

Mutual Funds are sold by prospectus. Before investing, consider the funds' investment objectives, risks, charges, and expenses. This and other important information is contained in the prospectus. Please go to www.transamerica.com or contact your financial professional to obtain a prospectus or, if available, a summary prospectus containing this information. Please read it carefully before investing.

Transamerica Funds are advised by Transamerica Asset Management, Inc. (TAM) and distributed by Transamerica Capital, Inc. (TCI) member of FINRA.

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