

Transamerica Multi-Managed Balanced

Class A IBALX | Class C IBLX | Class I TBLX

as of 12/31/18

Investment Objective

The fund seeks to provide a high total investment return through investments in a broadly diversified portfolio of stocks, bonds, and money market instruments.

Sub-advisers

Aegon USA Investment Management, LLC (AUIM)



J.P. Morgan Investment Management Inc. (JPMorgan)



Product Profile

Traditional balanced fund designed to seek a high total investment return

- JPMorgan manages equity portion similar to those of the S&P 500®
- AUIM manages fixed income portion using a combination of a global "top down" analysis and a "bottom up" fundamental analysis, which invests primarily in investment grade securities

Fixed Income Statistics

Average Price **\$99.51**
 Average Maturity **8.19 years**
 Average Duration **5.79 years**
 Source: AUIM

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.

Equity Statistics

Median Market Cap **\$35.87 (B)**
 Weighted Average Market Cap **\$186.00 (B)**
 B = Billions

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.

Overall Morningstar Rating™

Class I ★★★★★ (Out of 697 funds)
Class A ★★★★★

In the Allocation--50% to 70% Equity category, for the three- (out of 697), five- (out of 610), and ten-year (out of 440) periods, Class I received 4 stars, 4 stars, and no rating, respectively and, Class A, received 4 stars, 4 stars, and 5 stars, respectively.

Fund Facts

Inception Date (A-C-I)	12/02/94 - 11/11/02 - 11/30/09
Benchmark Index	S&P 500®, Bloomberg Barclays US Aggregate Bond Index, Transamerica Multi-Managed Balanced Blended Benchmark
Morningstar Category	Allocation--50% to 70% Equity
Lipper Category	Mixed-Asset Target Allocation Growth
Dividend Frequency	Quarterly

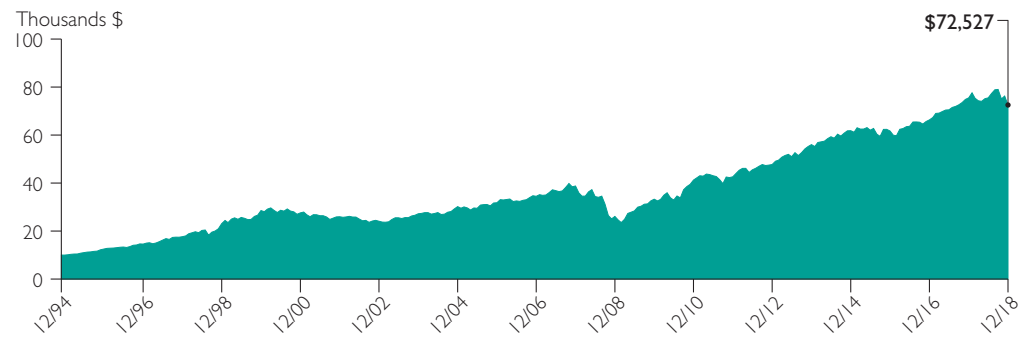
Asset Allocation (%)

U.S. Equity	55.97
U.S. Fixed Income	35.44
U.S. Short Term Investments	5.04
International Fixed Income	4.63
International Equity	1.07
International Short Term Investments	0.41
Derivatives	-0.01
Net Other Assets (Liabilities)	-2.55

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

Growth of a \$10,000 Investment

Class A without sales charge 12/02/94 to 12/31/18



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 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.

Source: ©2018 Morningstar, Inc. All Rights Reserved. The information contained herein is proprietary to Morningstar and/or its content providers; may not be copied or distributed; and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. For each fund with at least a 3-year history, Morningstar calculates a risk-adjusted return measure that accounts for variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receives a Morningstar Rating™ of 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund and rated separately.) A fund's overall rating is derived from a weighted average of the 3-, 5-, and 10- year (if applicable) rating metrics. Morningstar Rating™ is for the indicated share class only; other classes may have different performance characteristics. Morningstar Rating™ does not include any adjustment for sales load, which would lower performance. Past performance does not guarantee future results.

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.

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

Morningstar Style Box™



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

Transamerica Multi-Managed Balanced

Class A IBALX | Class C IBLIX | Class I TBLIX

as of 12/31/18

Top 10 Holdings

	% of Holdings
Microsoft Corp.	2.65
Apple, Inc.	1.93
Amazon.com, Inc.	1.83
Federal National Mortgage Association, 3.00%, TBA	1.65
Federal National Mortgage Association, 3.50%, TBA	1.64
Alphabet, Inc., Class A	1.04
Berkshire Hathaway, Inc., Class B	1.00
Alphabet, Inc., Class C	0.99
UnitedHealth Group, Inc.	0.92
Pfizer, Inc.	0.91
Percentage of total portfolio	14.56

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)	-8.21	-3.94	-3.94	5.54	5.30	10.76	8.58
Class A (at POP)	-13.27	-9.23	-9.23	3.57	4.11	10.14	8.32
Class I (at NAV)	-8.19	-3.75	-3.75	5.78	5.56	N/A	9.63
S&P 500®	-13.52	-4.38	-4.38	9.26	8.49	13.12	-
Bloomberg Barclays US Aggregate Bond Index	1.64	0.01	0.01	2.06	2.52	3.48	-
Transamerica Multi-Managed Balanced Blended Benchmark	-7.56	-2.35	-2.35	6.50	6.24	9.42	-

*Average Annual Total Return

Calendar Year Performance (%)

	2018	2017	2016	2015	2014	2013	2012
Class A (at NAV)	-3.94	13.84	7.50	-0.20	10.34	17.38	12.03
Class I (at NAV)	-3.75	14.09	7.78	0.07	10.68	17.80	12.57
S&P 500®	-4.38	21.83	11.96	1.38	13.69	32.39	16.00
Bloomberg Barclays US Aggregate Bond Index	0.01	3.54	2.65	0.55	5.97	-2.02	4.22
Transamerica Multi-Managed Balanced Blended Benchmark	-2.35	14.21	8.31	1.28	10.62	17.56	11.31

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 5.50%. Performance for other share classes will vary.

The gross expense ratios for this fund are 1.03%, 1.79%, and 0.82% for Class A, C, and I shares, respectively. The net expense ratios for this fund are 1.03%, 1.79%, and 0.82% for Class A, C, and I 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.

S&P 500® and Bloomberg Barclays US Aggregate Bond Index are unmanaged indices used as general measures of market performance. It is not possible to invest directly into an index. Calculations assume dividends and capital gains are reinvested and do not include any managerial expenses.

The price of equity securities fluctuates based on changes in a company's financial condition and overall market and economic conditions. If the market prices of the equity securities owned by the fund fall, the value of the fund will decline. Fixed income securities have several risks including fluctuations in market value, changes in interest rates as the values will decrease as interest rates rise, and issuers defaulting on their obligations to pay interest or return principal.

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. TAM and JPMorgan are not affiliated companies. AUIM is an affiliate of Aegon companies. Transamerica companies are part of the Aegon group.

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Top 10 Sector Weights (%)

Financials	17.21
Information Technology	12.65
Health Care	10.00
U.S. Government Obligation	9.04
Industrials	7.24
U.S. Government Agency Obligation	6.90
Communication Services	6.91
Consumer Discretionary	6.90
Energy	4.93
Consumer Staples	4.26

Sector weights excludes net other assets (liabilities).

Quality (%)

AAA	16.41
AA	1.89
A	6.65
BBB	8.83
BB and Below	0.91
NR (Not Rated)	10.83
Other	54.48

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	7.01
1-3 Years	3.05
3-5 Years	3.15
5-10 Years	10.46
10-20 Years	7.66
20+ Years	14.19
Other	54.48