

## Choosing a Share Class

Individual investors can generally invest in Class A and Class C shares. The amount of your investment and the amount of time that you plan to hold your shares will determine which class of shares you should choose. You should make this decision carefully because all of your future investments in your account will be in the same share class that you designate when you open your account. Your financial professional can help you choose the share class that makes the best sense for you.

If you are investing a large amount and/or plan to hold your shares for a long period, Class A shares may make the most sense for you. If you are investing a lesser amount, you may want to consider Class C shares if you plan to invest for a period of less than 5 years.

Transamerica Funds may, at any time and in its sole discretion, add, delete, or change the sales charges for any share class.

Information regarding sales charges can also be found (free of charge) on the Transamerica Funds website at <https://www.transamerica.com/individual/what-we-offer/products/mutual-funds/>.

### Class A Shares – Front Load

With Class A shares, you pay an initial sales charge only when you buy shares. (The offering price includes the sales charge.) Initial sales charges do not apply to Transamerica Government Money Market.

There are 12b-1 distribution and service fees of up to 0.25% per year.

If you are investing \$1 million or more in a Transamerica Fund (other than Transamerica Short-Term Bond), you can purchase Class A shares without any sales charge. However, if you redeem any of those shares within the first 24 months after buying them, you will pay a 1.00% contingent deferred sales charge (“CDSC”), unless they were purchased through a retirement plan described in Section 401(a), 401(k), 401(m), 403(b) or 457 of the Internal Revenue Code with assets of \$1 million or more and whose accounts are held through an omnibus or plan level arrangement, or through a “wrap” account or fee-based program for the benefit of clients of certain broker-dealers, financial institutions, or financial planners who have entered into arrangements with Transamerica Funds or TCI and did not receive an upfront commission (finder’s fee) the CDSC may be waived. In the event that you exchange Class A shares purchased in an amount of \$1 million or more for shares of another fund, you will be charged the CDSC imposed by the fund into which you exchange your shares. The term of this CDSC will commence on the date that you initially purchase Class A shares of a Transamerica fund in an amount of \$1 million or more.

If you invest \$250,000 or more in Transamerica Short-Term Bond, you can purchase Class A shares without any sales charge. However, if you redeem any of these shares within the first 12 months after buying them, you will pay a 0.75% CDSC, unless they were purchased in a retirement plan or “wrap” account or fee-based program as described above and did not receive an upfront commission (finder’s fee). In the event that you exchange any of these shares for shares of another fund, you will be charged the CDSC imposed by the fund into which you exchange your shares. The term of this CDSC will commence on the date that you initially purchase Class A shares of Transamerica Short-Term Bond without any sales charge as described in this paragraph.

Sales charge (“load”) waivers may be available for eligible purchases made through financial intermediaries that offer Transamerica Funds Class A shares on a load-waived basis to certain investors in accordance with the intermediary’s policies and procedures. Sales charge waivers may also be available for certain employee benefits or retirement plans, other than employee benefits or retirement plans that purchase Class A Shares through brokerage relationships in which sales charges are customarily imposed.

Whether a sales charge waiver is available depends upon the policies and procedures of your brokerage firm or intermediary. Purchasers must notify their financial intermediary if they believe they are eligible for a discount or waiver before the placement of an order, and provide information requested by the financial intermediary. Not all financial intermediaries that sell the funds may offer any or all of the discounts or waivers. See the section *Waivers and/or Reductions of Charges* for further details.

### Class B Shares – Back Load

Class B shares are closed to new and existing shareholders, except as provided in the “Buying Shares” section above.

Existing Class B shareholders may continue to hold their shares until they automatically convert to Class A shares after 8 years, as provided in the existing conversion schedule.

Existing Class B shareholders will be charged a CDSC upon redemption according to the table below:

Contingent Deferred Sales Charge – Class B Shares	
Year after Purchasing	As a % of Dollar Amount (Subject to Change)
First	5%
Second	4%

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**Contingent Deferred Sales Charge – Class B Shares**

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<b>Year after Purchasing</b>	<b>As a % of Dollar Amount (Subject to Change)</b>
Third	3%
Fourth	2%
Fifth	1%
Sixth and Later	0%

Class B shares automatically convert to Class A shares after eight years, lowering annual expenses after conversion.

**Class C Shares – Level Load**

With Class C shares, you pay no initial sales charge. You will pay a 1.00% CDSC if shares are redeemed during the first 12 months. There are 12b-1 distribution and service fees of up to 1.00% per year.

The maximum purchase order in Class C shares is \$999,999.99.

**Class T Shares – Front Load (Transamerica US Growth)****(Closed to new investors)**

When you buy Class T shares of Transamerica US Growth, you pay an initial sales charge (the offering price includes the sales charge). You can reduce the sales charge percentage in the same ways that are described under Class A shares. Class T shares are not subject to annual 12b-1 distribution and service fees.

You pay no sales charge when you redeem Class T shares. As with Class A shares, if you pay no up-front sales charge because you are purchasing \$1 million or more of Class T shares, you will pay a deferred sales charge of 1.00% if you redeem any of those shares within the first 24 months after buying them, unless they were purchased through a retirement plan described in Section 401(a), 401(k), 401(m), 403(b) or 457 of the Internal Revenue Code. The charge is assessed on an amount equal to the lesser of the then current market value or the original cost of the shares being redeemed. No sales charge is imposed on net asset value above the initial purchase.

Waivers of the sales charges are granted under certain conditions. Persons eligible to buy Class T shares at NAV may not impose a sales charge when they re-sell those shares.

**Contingent Deferred Sales Charge**

Your shares may be subject to a CDSC. Dividends and capital gains are not subject to the sales charge. There is no charge on any increase in the value of your shares. Transamerica Funds will always use the first in, first out method to fulfill your redemption requests. If your shares are worth less than when you bought them, the charge will be assessed on their current, lower value. In some cases, the sales charge may be waived.

**Waivers and/or Reductions of Charges**

You may be eligible for reductions and waivers of sales charges. Sales charges may be reduced or waived under certain circumstances and for certain groups. Information about reductions and waivers of sales charges is set forth below. In addition, certain intermediaries may provide different sales charge discounts and/or waivers. These sales charge variations and the applicable intermediaries are described in an Appendix to this prospectus, “Waivers and Discounts Available from Intermediaries.” You should consult your broker or financial advisor or TAM for assistance.

**Class A and Class T Sales Charge Reductions**

You can lower the sales charge percentage in the following ways:

- Substantial investments receive lower sales charge rates (see tables below).
- The “rights of accumulation” allows you, your spouse and children under age 21 to include the value of your existing holdings in any class of shares of the Transamerica Funds to determine your Class A or Class T sales charge. Breakpoints are derived from the daily NAV at the market close, the current combined NAV value at the time of the purchase and the gross amount of the new purchase.
- A Letter of Intent (“LOI”) allows you, your spouse and children under age 21 to count all share investments, up to a maximum of \$1 million, in a Transamerica fund (except as noted below for Transamerica Short-Term Bond) over the next 13 months, as if you were making them all at once, to qualify for reduced sales charges on your Class A or Class T investments. The 13 month period will begin on the date of your first purchase following the execution of your LOI. The market value of your existing holdings eligible to be aggregated as of the trading day immediately before the start of your LOI period will be credited toward satisfying

your LOI. Purchases made at NAV after the establishment of your LOI (as a result of another waiver or sales charge reduction) shall not count toward meeting the amount stated in your LOI. Transamerica Funds will reserve a portion of your shares to cover any additional sales charge that may apply if your LOI amount is not met.

- You may purchase shares of Transamerica Short-Term Bond pursuant to the LOI terms described above. However, an LOI for such purchases of Transamerica Short-Term Bond may be used only to aggregate investments in Transamerica Short-Term Bond up to a maximum of \$250,000. Purchases of other Transamerica funds may not be aggregated with purchases of Transamerica Short-Term Bond for purposes of reaching the \$250,000 threshold described in this paragraph. Additionally, purchases of Transamerica Short-Term Bond will not count towards satisfying the amount stated in your LOI for any other Transamerica fund.
- By investing as part of a qualified group. An individual who is a member of a qualified group may purchase Class A or Class T shares at the reduced sales charge applicable to that group as a whole. A “qualified group” is one which has at least ten members; has been in existence for at least six months; has some purpose in addition to the purchase of mutual fund shares at a discount; has agreed to include fund sales publications in mailings to members; has arrangements made for access to the group which are satisfactory to Transamerica Funds’ transfer agent; has arrangements satisfactory to Transamerica Funds’ transfer agent established for verification that the group meets these requirements; and the group’s sole organizational nexus or connection is not that the members are credit card holders of a company, policy holders of an insurance company, customers of a bank or a broker-dealer, clients of an investment manager or security holders of a company. Transamerica Funds reserves the right to waive the requirement that the group continue to meet the minimum membership requirement or the requirement that an investor continues to belong to the group in order to qualify for lower sales charges (but not to waive either of these requirements initially). To establish a group purchase program, both the group itself and each participant must complete an application. Please contact Customer Service (1-888-233-4339) for further information and assistance. Qualified group accounts are not eligible to be counted under a rights of accumulation or LOI sales charge reduction or waiver with accounts other than accounts in the qualified group.
- By investing in a SIMPLE IRA plan held by Transamerica Fund Services, Inc. with UMB Bank, N.A. as custodian, you and all plan participants will receive a reduced sales charge on all plan contributions that exceed quantity discount amounts. SIMPLE IRA plan accounts are not eligible to be counted toward a sales charge reduction or waiver with accounts other than accounts in the SIMPLE IRA plan.
- Your Class I share investments may count toward a reduction of sales charge paid on Class A and Class T shares. You may be able to lower the sales charge percentage on Class A and Class T by requesting “rights of accumulation” or a “letter of intent”. If you would like to add one of these features to your Class A or Class T share account, please contact Customer Service.

**Class A Share Quantity Discounts  
(all funds except Transamerica bond funds<sup>1</sup>)**

<b>Amount of Purchase*</b>	<b>Sales Charge as % of Offering Price</b>	<b>Sales Charge as % of Amount Invested</b>
Under \$50,000	5.50%	5.82%
\$50,000 to under \$100,000	4.75%	4.99%
\$100,000 to under \$250,000	3.50%	3.63%
\$250,000 to under \$500,000	2.75%	2.83%
\$500,000 to under \$1,000,000	2.00%	2.04%
\$1,000,000 and over	0.00%	0.00%

**Class A Share Quantity Discounts  
(Transamerica bond funds<sup>1</sup> except Transamerica Short-Term Bond, Transamerica High Yield Muni and Transamerica Intermediate Muni)**

<b>Amount of Purchase*</b>	<b>Sales Charge as % of Offering Price</b>	<b>Sales Charge as % of Amount Invested</b>
Under \$50,000	4.75%	4.99%
\$50,000 to under \$100,000	4.00%	4.17%
\$100,000 to under \$250,000	3.50%	3.63%
\$250,000 to under \$500,000	2.25%	2.30%
\$500,000 to under \$1,000,000	1.25%	1.27%
\$1,000,000 and over	0.00%	0.00%

**Class A Share Quantity Discounts  
(Transamerica High Yield Muni and Transamerica Intermediate Muni)**

<b>Amount of Purchase*</b>	<b>Sales Charge as % of Offering Price</b>	<b>Sales Charge as % of Amount Invested</b>
Under \$50,000	3.25%	3.36%
\$50,000 to under \$100,000	2.50%	2.56%
\$100,000 to under \$250,000	2.00%	2.04%
\$250,000 to under \$500,000	1.50%	1.52%
\$500,000 to under \$1,000,000	0.75%	0.76%
\$1,000,000 and over	0.00%	0.00%

**Class A Share Quantity Discounts  
(Transamerica Short-Term Bond)**

<b>Amount of Purchase*</b>	<b>Sales Charge as % of Offering Price</b>	<b>Sales Charge as % of Amount Invested</b>
Under \$250,000	2.50%	2.56%
\$250,000 and over	0.00%	0.00%

**Class T Share Quantity Discounts  
(Transamerica US Growth)**

<b>Amount of Purchase*</b>	<b>Sales Charge as % of Offering Price</b>	<b>Sales Charge as % of Amount Invested</b>
Under \$10,000	8.50%	9.29%
\$10,000 to under \$25,000	7.75%	8.40%
\$25,000 to under \$50,000	6.25%	6.67%
\$50,000 to under \$75,000	5.75%	6.10%
\$75,000 to under \$100,000	5.00%	5.26%
\$100,000 to under \$250,000	4.25%	4.44%
\$250,000 to under \$500,000	3.00%	3.09%
\$500,000 to under \$1,000,000	1.25%	1.27%
\$1,000,000 and over	0.00%	0.00%

<sup>1</sup> Transamerica bond funds include Transamerica Dynamic Income, Transamerica Emerging Markets Debt, Transamerica Flexible Income, Transamerica Floating Rate, Transamerica High Yield Bond, (Transamerica High Yield Muni, Transamerica Intermediate Muni Transamerica Inflation Opportunities, Transamerica Short-Term Bond and Transamerica Unconstrained Bond.

\* The transfer agent, Transamerica Fund Services, Inc. must be notified when a purchase is made that qualifies under any of the above provisions. Consequently, when a purchaser acquires shares directly from Transamerica Funds, he/she must indicate in his/her purchase order that such purchase qualifies under any of the above provisions, and must provide enough information to substantiate that claim. When a purchaser acquires shares through a dealer or other financial intermediary, he/she must inform his/her dealer or other financial intermediary of any facts that may qualify a purchase for any of the above provisions, such as, for example, information about other holdings of Class A or Class T shares of the funds that the purchaser has, directly with Transamerica Funds, or through other accounts with dealers or financial intermediaries. To substantiate a claim, it may be necessary for a purchaser to provide TFS or his/her dealer or other financial intermediary information or records regarding shares of Transamerica Funds held in all accounts (e.g., retirement plan accounts) of the purchaser directly with Transamerica Funds or with one or several dealers or other financial intermediaries, including to substantiate “rights of accumulation” accounts held by a spouse and children under age 21.

## **Waiver of Class A and Class T Initial Sales Charges**

Class A and Class T shares may be purchased without a sales charge by:

- Current and former trustees, directors, officers, and employees of Transamerica Funds and its affiliates; employees of Transamerica Funds sub-advisers; sales representatives and employees of dealers having a sales agreement with Transamerica Funds’ distributor, TCI; and any family members thereof;
- Any trust, pension, profit-sharing or other benefit plan for any of the foregoing persons;
- “Wrap” accounts or fee-based programs for the benefit of clients of certain broker-dealers, financial institutions, or financial planners who have entered into arrangements with Transamerica Funds or TCI;
- Employer-sponsored retirement plans described in Section 401(a), 401(k), 401(m), 403(b) or 457 of the Internal Revenue Code with assets of \$1 million or more and whose accounts are held through an Omnibus or plan level arrangement;
- Retirement plans described in Section 401(a), 401(k), 401(m), 403(b), or 457 of the Internal Revenue Code whose accounts are held through an Omnibus or plan level arrangement that purchased Class A shares without a sales charge prior to August 31, 2007;
- Other retirement plans that purchased Class A shares without a sales charge prior to April 28, 2006;
- Other retirement plans whose accounts are held through an arrangement with Morgan Stanley & Co. Incorporated;
- Other retirement plans whose accounts are held through an arrangement with Ascensus (formerly BISYS Retirement);
- Other retirement plans whose accounts are held through an arrangement with Sammons Financial Network<sup>SM</sup> LLC.
- Other retirement plans, non-qualified brokerage accounts, and other accounts that are opened through an arrangement with Transamerica Retirement Advisors, Inc., Transamerica Retirement Solutions Corporation, Transamerica Investors Securities Corporation or Clark Consulting, LLC;
- Other individual retirement accounts held in the Merrill Lynch Investor Choice Annuity (IRA Series) with Transamerica Advisors Life Insurance Company and Transamerica Financial Life Insurance Company; and
- Certain financial intermediaries who have entered into an agreement with Transamerica Capital, Inc. to offer shares to self-directed investment brokerage accounts or on self-directed platforms that may or may not charge a transaction fee to their customers.

Investments by the retirement plan accounts mentioned above are not eligible to be counted under a rights of accumulation or letter of intent sales charge reduction or waiver with accounts other than accounts in the retirement plan.

Any person listed above (including retirement plan accounts and retirement plans) who requests a waiver of sales charges must provide adequate information to his/her broker-dealer or other financial intermediary or the funds’ distributor to substantiate such request.

Persons eligible to buy Class A and Class T shares at NAV may not impose a sales charge when they re-sell those shares.

## **Waiver of Class A, Class C and Class T Contingent Deferred Sales Charges**

You will not be assessed a sales charge in the following situations:

- Following the death of the shareholder on redemptions from the deceased person’s account only. If this deceased person’s account is re-registered to another name, sales charges would continue to apply to this new account. The transfer agent will require satisfactory proof of death before it determines to waive the CDSC fee.
- Following the total disability of the shareholder (as determined by the Social Security Administration — applies only to shares held at the time the disability is determined). The transfer agent will require satisfactory proof of disability before it determines to waive the CDSC fee.
- On redemptions made under Transamerica Funds’ systematic withdrawal plan (may not exceed an annualized 12% of the account value per fund on the day the systematic withdrawal plan was established).
- If you redeem your shares and reinvest the proceeds in the same class of any fund within 90 days of redeeming, the sales charge on the first redemption is waived.
- For clients of broker-dealers that redeem Class C shares for which the selling broker-dealer was not paid an up-front commission by TCI.

Information on sales charge reductions and/or waivers can also be found (free of charge) on the Transamerica Funds website at <https://www.transamerica.com/individual/what-we-offer/products/mutual-funds/>.

## **The Following Information Applies to Class R1 and R6 Shares**

### **Class R1 and R6 Availability**

Class R1 and R6 shares of the funds are intended for purchase by participants in certain retirement plans described below and under the following conditions:

- 401(k) plans, 457 plans, employer-sponsored 403(b) plans, profit sharing and money purchase plans, defined-benefit plans and non-qualified deferred compensation plans (eligible retirement plans).
- Class R1 and R6 shares are available only to eligible retirement plans where Class R1 and R6 shares are held on the books of the funds through omnibus or Network Level 3 accounts (either at the plan level or at the level of the financial service firm serving as an intermediary).
- The plan's record-keeper or financial service firm serving as an intermediary must have an agreement with Transamerica Funds or its agents to utilize Class R1 and R6 shares in certain investment products or programs.

The financial service firm serving as an intermediary can provide participants with detailed information on how to participate in the plan, elect a fund as an investment option, elect different investment options, alter the amounts contributed to the plan or change allocations among investment options. For questions about participant accounts or to obtain an application to participate in a plan, participants should contact their financial service firm serving as an intermediary, employee benefits office, the plan administrator, or the organization that provides recordkeeping services for the plan.

Financial service firms may provide some of the shareholder servicing and account maintenance services required by retirement plan accounts and their plan participants, including transfers of registration, dividend payee charges and generation of confirmation statements, and may arrange for plan administrators to provide other investment or administrative services. Financial service firms may charge retirement plans and plan participants transaction fees and/or other additional amounts for such services. Similarly, retirement plans may charge plan participants for certain expenses. These fees and additional amounts could reduce the return of investments in Class R1 and R6 shares of the funds.

### **Opening an Account and Purchasing Shares**

Eligible retirement plans generally may open an account and purchase Class R1 and R6 shares by contacting any broker, dealer or other financial service firm authorized to sell Class R1 and R6 shares of the funds. Additional shares may be purchased through a retirement plan's administrator, record-keeper or financial service firm serving as an intermediary. There is no minimum initial investment for Class R1 and R6 shares.

Please refer to the retirement plan documents for information on how to purchase Class R1 and R6 shares of the funds and any fees that may apply.

Transamerica Funds must receive your payment within three business days after your order is accepted.

### **Selling Shares**

If you own Class R1 and R6 shares, please refer to the retirement plan documents for information on how to redeem those shares of the funds.

Shares will normally be redeemed for cash, although each fund retains the right to wholly or partly redeem its shares in kind, under unusual circumstances (such as adverse or unstable market, economic, or political conditions), in an effort to protect the interests of shareholders by the delivery of securities selected from its assets at its discretion. On the same redemption date, some shareholders may be paid in whole or in part in securities (which may differ among those shareholders), while other shareholders may be paid entirely in cash. The disposal of the securities received in-kind may be subject to brokerage costs and, until sold, such securities remain at market risk and liquidity risk, including the risk that such securities are or become difficult to sell. If the fund pays your redemption with illiquid or less liquid securities, you will bear the risk of not being able to sell such securities. The funds may pay redemption proceeds with cash obtained through short-term borrowing arrangements, if available. Please see the SAI for more details.

### **Exchanging Shares**

For Class R1 and R6 shares, if authorized by your plan, you can request an exchange of your shares in one fund for the same class of shares of another fund. Please refer to your plan's documents for additional information. An exchange is treated as a redemption of a fund's shares followed by a purchase of the shares of the fund into which you exchanged. Prior to making exchanges into a fund you do not own, please read the prospectus of that fund.

## Choosing a Share Class

The amount of your investment and the amount of time that you plan to hold your shares will determine which class of shares you should choose. You should make this decision carefully because all of your future investments in your account will be in the same share class that you designate when you open your account. Your financial professional can help you choose the share class that makes the best sense for you.

Transamerica Funds may, at any time and in its sole discretion, add, delete, or change the sales charges for any share class. Information regarding sales charges can also be found (free of charge) on the Transamerica Funds website at <https://www.transamerica.com/individual/what-we-offer/products/mutual-funds/>.

Class T1 and Class T2 shares are available only to investors who are investing through a financial intermediary who has an agreement with Transamerica Capital, Inc., the fund's distributor, to sell shares of the fund. Not all financial intermediaries make Class T1 and Class T2 shares available to their clients. Your financial intermediary may receive different compensation for selling one class of shares than for selling another class, which may depend on, among other things, the type of investor account and the policies, procedures and practices adopted by your financial intermediary. Certain financial intermediaries through which you may invest in fund shares may impose their own investment fees, policies and procedures for purchasing and selling fund shares, which are not described in this prospectus or the fund's SAI, and which will depend on the policies, procedures and trading platforms of the financial intermediary. Consult a representative of your financial intermediary about the availability of fund shares and the financial intermediary's policies, procedures and other information.

### Class T1 and T2 Shares – Front Load

With Class T1 and T2 shares, you pay an initial sales charge only when you buy shares. (The offering price includes the sales charge.)

There are 12b-1 distribution and service fees of up to 0.25% per year.

### Waivers and/or Reductions of Charges

You may be eligible for reductions and waivers of sales charges. Sales charges may be reduced or waived under certain circumstances and for certain groups. Information about reductions and waivers of sales charges is set forth below. In addition, certain intermediaries may provide different sales charge discounts and/or waivers. Any of these applicable sales charge variations and the relevant intermediaries will be described in an appendix to this prospectus. You should consult your broker or financial advisor or TAM for assistance.

#### Sales Charge Reductions

You can lower the sales charge percentage in the following ways:

- Substantial investments in Class T1 shares receive lower sales charge rates (see tables below).

Class T1 Share Quantity Discounts		
Amount of Purchase	Sales Charge as % of Offering Price	Sales Charge as % of Amount Invested
Under \$249,999	2.50%	2.56%
\$250,000 - \$499,999	2.00%	2.04%
\$500,000 - \$999,999	1.50%	1.52%
\$1,000,000 and over	1.00%	1.01%

#### Waiver of Initial Sales Charges

No sales charge is imposed on Class T1 or Class T2 shares of the fund if the shares were:

- Purchased through the reinvestment of dividends and/or capital gains distributions;
- Obtained in connection with a conversion from Class A or Class C shares of the fund; or
- Obtained in connection with a plan of reorganization of a Transamerica fund, such as a merger, asset acquisition or exchange offer to which the fund is a party.