

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

| | | | |
|------------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------------------------------------------|-----------------------------|
| 1 Issuer's name | | 2 Issuer's employer identification number (EIN) | |
| Transamerica Income & Growth | | 46-0818532 | |
| 3 Name of contact for additional information | 4 Telephone No. of contact | 5 Email address of contact | |
| M. Hill Huckman | (720) 529-6937 | Matthew.Huckman@transamerica.com | |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact | | 7 City, town, or post office, state, and Zip code of contact | |
| 1801 California Street, Suite 5200 | | Denver, CO 80202 | |
| 8 Date of action | | 9 Classification and description | |
| See Item 14 Below | | Common Stock Dividends | |
| 10 CUSIP number | 11 Serial number(s) | 12 Ticker symbol | 13 Account number(s) |
| See Attached Schedule | N/A | See Attached Schedule | N/A |

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Transamerica Income & Growth, has a policy to qualify as a regulated investment company under subchapter M of the Internal Revenue Code. As provided therein in any fiscal year in which the Fund so qualifies and distributes at least 90% of its net taxable income, the Fund (but not its shareholders) will be relieved of Federal income tax on the income distributed. As of October 31, 2015, Transamerica Income & Growth, qualified as a regulated investment company in accordance with subchapter M of the Internal Revenue Code. As of October 31, 2015, Transamerica Income & Growth had four classes of stock for which distributions of property were made that resulted in an adjustment to the basis of that stock in the hands of its respective shareholders. Distributions of property in the form of dividends treated as a return of capital were made on the following payment dates: March 25, 2015, June 25, 2015, and September 25, 2015. The dates upon which shareholders of record were measured were as follows: March 23, 2015, June 23, 2015, and September 23, 2015. As of October 31, 2015, there were 57,511,623 shares of common stock outstanding.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ In the hands of U.S. taxpayer, the non-taxable portion of the distribution reduces each shareholder's basis of Fund shares to the extent of the shareholder's basis in such shares. See attached schedule.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The calculation for the return of capital portion of dividends made to common stock shareholders of Transamerica Income & Growth, during 2015 represents the total distributions made to common shareholders less the amount attributed to ordinary income.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Internal Revenue Code Section 301(c)(2), IRC Section 316(a)(1) and IRC Section 316(b)(4).

18 Can any resulting loss be recognized? ▶ Not applicable.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable year is 2015.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ _____ Date ▶ _____

Print your name ▶ M. Hill Huckman Title ▶ Tax Director

| | | | | | |
|-------------------------------|----------------------------|----------------------|------|-------------------------------------------------|--------------|
| Paid Preparer Use Only | Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
| | Firm's name ▶ | | | | Firm's EIN ▶ |
| | Firm's address ▶ | | | | Phone no. |

Transamerica Income & Growth
 EIN: 46-0818532
 Form 8937 Attachment

| | CUSIP (BOX 10) | TICKER SYMBOL (BOX 12) | EX-DATE | RECORD DATE | PAYABLE DATE | DISTRIBUTION AMOUNT PER SHARE | TAXABLE DIVIDEND PERCENTAGE | RETURN OF CAPITAL PERCENTAGE |
|----------|---------------------------|---------------------------------------|----------------|--------------------|---------------------|----------------------------------------------|----------------------------------------|---------------------------------------------|
| class A | 89355J649 | TAIGX | 03/24/15 | 03/23/15 | 03/25/15 | 0.1184 | 76.6604% | 23.3396% |
| class C | 89355J631 | TCIGX | 03/24/15 | 03/23/15 | 03/25/15 | 0.1004 | 76.6604% | 23.3396% |
| class I2 | 89355J573 | | 03/24/15 | 03/23/15 | 03/25/15 | 0.1277 | 76.6604% | 23.3396% |
| class I | 89355J623 | TIIGX | 03/24/15 | 03/23/15 | 03/25/15 | 0.1251 | 76.6604% | 23.3396% |

| | CUSIP (BOX 10) | TICKER SYMBOL (BOX 12) | EX-DATE | RECORD DATE | PAYABLE DATE | DISTRIBUTION AMOUNT PER SHARE | TAXABLE DIVIDEND PERCENTAGE | RETURN OF CAPITAL PERCENTAGE |
|----------|---------------------------|---------------------------------------|----------------|--------------------|---------------------|----------------------------------------------|----------------------------------------|---------------------------------------------|
| class A | 89355J649 | TAIGX | 06/24/15 | 06/23/15 | 06/25/15 | 0.1089 | 76.6604% | 23.3396% |
| class C | 89355J631 | TCIGX | 06/24/15 | 06/23/15 | 06/25/15 | 0.0893 | 76.6604% | 23.3396% |
| class I2 | 89355J573 | | 06/24/15 | 06/23/15 | 06/25/15 | 0.1183 | 76.6604% | 23.3396% |
| class I | 89355J623 | TIIGX | 06/24/15 | 06/23/15 | 06/25/15 | 0.1155 | 76.6604% | 23.3396% |

| | CUSIP (BOX 10) | TICKER SYMBOL (BOX 12) | EX-DATE | RECORD DATE | PAYABLE DATE | DISTRIBUTION AMOUNT PER SHARE | TAXABLE DIVIDEND AMOUNT | RETURN OF CAPITAL AMOUNT |
|----------|---------------------------|---------------------------------------|----------------|--------------------|---------------------|----------------------------------------------|------------------------------------|-----------------------------------------|
| class A | 89355J649 | TAIGX | 09/24/15 | 09/23/15 | 09/25/15 | 0.1071 | 76.6604% | 23.3396% |
| class C | 89355J631 | TCIGX | 09/24/15 | 09/23/15 | 09/25/15 | 0.0885 | 76.6604% | 23.3396% |
| class I2 | 89355J573 | | 09/24/15 | 09/23/15 | 09/25/15 | 0.1168 | 76.6604% | 23.3396% |
| class I | 89355J623 | TIIGX | 09/24/15 | 09/23/15 | 09/25/15 | 0.1141 | 76.6604% | 23.3396% |