

2023 CAPITAL GAIN

DISTRIBUTION ESTIMATES

AS OF SEPTEMBER 30, 2023

The distribution amounts shown below are **estimates** for the fiscal year ending October 31, 2023, and **are subject to change**. It is possible that **significant** adjustments could be made to these estimates prior to the Ex-Dividend Date referenced below. Between now and the Ex-Dividend Date, additional capital activity has the potential to materially affect the final distribution.

Various Transamerica Funds will also be making routine income dividend distributions, but we do not provide estimates of those.

If you own shares of any of the Transamerica Funds listed in the chart below as of the Record Date with a Total Cap Gain per Share greater than zero, we expect you will receive a Fund distribution. The Funds will publish the actual distribution rates by the Ex-Dividend Date. Actual distributions will be confirmed to shareholders and financial professionals on fourth quarter investor statements mailed in January 2024.

As always, distributions may be viewed on or after the payable date at www.Transamerica.com.

Fund Name	Short-Term Capital Gain Per Share ¹	Long-Term Capital Gain Per Share	Total Capital Gain Per Share	NAV as of September 30, 2023 ²	Total Capital Gain Per Share As a % of NAV ²
<i>Record Date 12/20/23, Ex-Date 12/21/23, Pay Date 12/22/23</i>					
Transamerica Balanced II	-	0.2107	0.2107	11.01	1.91%
Transamerica Bond Fund	-	-	-	7.71	0.00%
Transamerica Capital Growth	-	-	-	19.32	0.00%
Transamerica Core Bond	-	-	-	8.26	0.00%
Transamerica Emerging Markets Debt	-	-	-	8.57	0.00%
Transamerica Emerging Markets Opportunity Fund	-	-	-	7.27	0.00%
Transamerica Energy Infrastructure	-	-	-	6.52	0.00%
Transamerica Floating Rate	-	-	-	9.02	0.00%
Transamerica Government Money Market ³	-	-	-	1.00	0.00%
Transamerica High Yield Bond	-	-	-	7.73	0.00%
Transamerica High Yield ESG	-	-	-	8.53	0.00%
Transamerica High Yield Muni	-	-	-	9.68	0.00%
Transamerica Inflation Opportunities	-	-	-	9.27	0.00%
Transamerica Intermediate Muni	-	-	-	10.16	0.00%
Transamerica International Equity	-	-	-	18.94	0.00%
Transamerica International Focus	-	0.4041	0.4041	7.95	5.08%
Transamerica International Small Cap Value	-	-	-	13.20	0.00%
Transamerica International Sustainable Equity	0.0035	-	0.0035	9.47	0.04%
Transamerica International Stock	-	-	-	10.35	0.00%
Transamerica Large Cap Value	-	1.2389	1.2389	12.45	9.95%
Transamerica Large Core ESG	0.0094	0.6930	0.7023	10.77	6.52%
Transamerica Large Growth	-	-	-	9.99	0.00%

¹Short-term capital gains are considered ordinary income for tax purposes, not capital gain income.

² NAVs are composite and calculated on Fund level.

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<i>Record Date 12/20/23, Ex-Date 12/21/23, Pay Date 12/22/23</i>					
Transamerica Large Value Opportunities	-	0.0068	0.0068	9.03	0.08%
Transamerica Long Credit	-	-	-	9.26	0.00%
Transamerica Mid Cap Growth	-	-	-	7.99	0.00%
Transamerica Mid Cap Value Opportunities	-	0.3932	0.3932	10.62	3.70%
Transamerica Multi Managed Balanced	-	0.9041	0.9041	29.96	3.02%
Transamerica Multi-Asset Income	-	-	-	12.43	0.00%
Transamerica Short Term Bond	-	-	-	9.58	0.00%
Transamerica Small Cap Growth	-	0.3313	0.3313	6.18	5.36%
Transamerica Small Cap Value	-	0.0214	0.0214	5.17	0.41%
Transamerica Small/Mid Cap Value	-	0.8646	0.8646	26.44	3.27%
Transamerica Sustainable Bond	-	-	-	7.78	0.00%
Transamerica Sustainable Equity Income	-	-	-	6.73	0.00%
Transamerica Sustainable Growth Equity	-	-	-	10.71	0.00%
Transamerica Ultrashort Bond	0.0097	-	0.0097	10.33	0.09%
Transamerica Unconstrained Bond	-	-	-	8.54	0.00%
Transamerica US Growth	-	0.9695	0.9695	25.34	3.83%

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Record Date 12/27/23, Ex-Date 12/28/23, Pay Date 12/29/23					
Transamerica Asset Allocation - Conservative Portfolio	-	-	-	9.43	0.00%
Transamerica Asset Allocation - Growth Portfolio	-	0.2443	0.2443	12.33	1.98%
Transamerica Asset Allocation Intermediate Horizon	-	0.0910	0.0910	8.48	1.07%
Transamerica Asset Allocation Long Horizon	-	0.2044	0.2044	8.09	2.53%
Transamerica Asset Allocation - Moderate Growth Portfolio	-	0.2012	0.2012	11.31	1.78%
Transamerica Asset Allocation - Moderate Portfolio	-	0.1619	0.1619	10.47	1.55%
Transamerica Asset Allocation Short Horizon	-	-	-	8.55	0.00%
Transamerica Cleartrack Retirement Income	-	-	-	7.30	0.00%
Transamerica Cleartrack 2015	-	-	-	6.80	0.00%
Transamerica Cleartrack 2020	-	-	-	7.12	0.00%
Transamerica Cleartrack 2025	-	-	-	7.39	0.00%
Transamerica Cleartrack 2030	-	-	-	6.64	0.00%
Transamerica Cleartrack 2035	-	-	-	6.31	0.00%
Transamerica Cleartrack 2040	-	-	-	6.13	0.00%
Transamerica Cleartrack 2045	-	-	-	5.61	0.00%
Transamerica Cleartrack 2050	-	-	-	5.61	0.00%
Transamerica Cleartrack 2055	-	-	-	8.58	0.00%
Transamerica Cleartrack 2060	-	-	-	9.01	0.00%

¹Short-term capital gains are considered ordinary income for tax purposes, not capital gain income.

² NAVs are composite and calculated on Fund level

³ You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below the required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

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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