

TRANSAMERICA LARGE VALUE OPPORTUNITIES

I3 | TLOTX | 05/05/2017 **R** | TLORX | 05/05/2017 **R4** | TLOFX | 09/11/2000

INVESTMENT OBJECTIVE

The fund seeks to provide long-term capital appreciation.

KEY FACTS

Investment Manager Transamerica Asset Management, Inc. (TAM)

Morningstar Category Large Value

Lipper Category Multi-Cap Value Funds

Dividend Frequency Quarterly

Primary Benchmark MSCI USA Value Index Gross

SUB-ADVISER

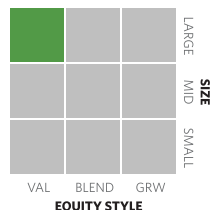


PineBridge Investments LLC (PineBridge)

PORTFOLIO MANAGERS

Sheedsa Ali, CFA

MORNINGSTAR STYLE BOX™



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

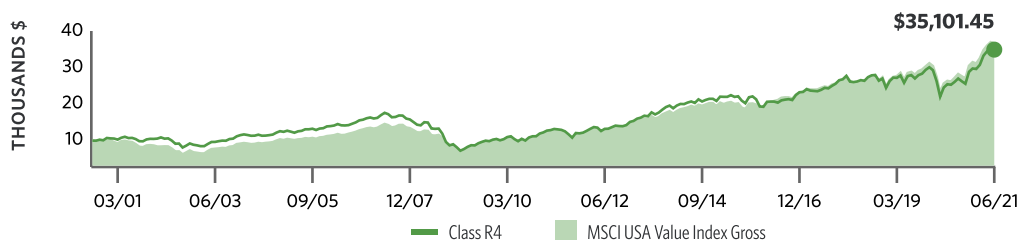
WHY THE FUND?

An enhanced index investment strategy based on company life cycles

- Quantitatively assesses the attractiveness of each company based on numerous factors relevant to its life-cycle category
- Factors are grouped into three clusters: quality, sentiment and valuation
- Goal is to outperform the MSCI USA Value Index Gross and peers.

HYPOTHETICAL GROWTH OF \$10,000 INVESTMENT SINCE INCEPTION

Class R4 without sales charge 09/11/2000 to 06/30/2021



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.

AVERAGE ANNUAL TOTAL RETURNS AND EXPENSE RATIOS (%)

	3M	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception	Gross	Net
Class R4 (at NAV)	5.02	17.43	38.14	9.82	11.39	10.47	6.22	0.76	0.76
Class R (at NAV)	4.95	17.27	37.61	9.51	-	-	9.48	1.01	1.01
MSCI USA Value Index Gross	5.38	16.34	40.01	11.92	-	-	-	-	-

The data shown 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. Performance for other share classes will vary.

There are no sales charges for Class R4 or Class R. Class R shares are available only to eligible retirement plans. 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. Contractual arrangements, if any, have been made with Transamerica Asset Management, Inc. through 3/1/2022.

PORTFOLIO CHARACTERISTICS

Net Assets (all share classes)	\$388.37 Million	Beta	1.04	Sharpe Ratio	0.42
Number of Holdings	144	R-Squared	99.20	Tracking Error	2.02
Portfolio Turnover (as of 10/31/2020)	116.00%	Standard Deviation	20.03	Median Market Cap	\$39.38 Billion
Alpha	-2.48	Information Ratio	-1.01	Weighted Average Market Cap	\$182.68 Billion

Risk measures are in comparison to the fund's primary benchmark unless otherwise indicated. Based on Class R4 for the 3-year period.

Alpha is a coefficient measuring the portion of a fund's return arising from specific (non-market) risk. Historical **Beta** illustrates a fund's sensitivity to price movements in relation to a benchmark index. **R-Squared** is a statistical measure that represents the percentage of a fund's movements that can be explained by movements in a benchmark index. **Standard Deviation** is a statistical measurement that helps to gauge the fund's historical volatility. **Information Ratio** is a ratio of portfolio returns above those of a benchmark compared to the volatility of those returns. **Sharpe Ratio** is a risk-adjusted measure calculated by using standard deviation and excess return to determine reward per unit of risk. **Tracking Error** is the difference between the price behavior of a fund and the price behavior of a benchmark.

TOP 10 HOLDINGS (%)

Johnson & Johnson	3.12
JPMorgan Chase & Co.	2.90
Home Depot, Inc.	2.70
Procter & Gamble Co.	2.27
iShares Russell 1000 Value ETF	2.00
Walmart, Inc.	1.97
Texas Instruments, Inc.	1.88
International Business Machines Corp.	1.64
AT&T, Inc.	1.57
Broadcom, Inc.	1.55
Total	21.60

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

SECTOR WEIGHTS (%)

Financials	18.87
Health Care	15.99
Information Technology	13.36
Industrials	11.52
Consumer Staples	9.83
Consumer Discretionary	6.53
Communication Services	6.34
Materials	5.73
Real Estate	3.68
Utilities	2.99

Sector weights display excludes net other assets (liabilities).

ASSET ALLOCATION (%)

U.S. Equity	95.81
U.S. Equity Funds	2.00
International Equity	1.90
Net Other Assets (Liabilities)	0.29

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

The MSCI USA Value Index Gross 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.

The COVID-19 pandemic has caused substantial market disruption and dislocation around the world including the U.S. During periods of market disruption, which may trigger trading halts, the fund's exposure to the risks described elsewhere in the prospectus will likely increase. As a result, whether or not the fund invests in securities of issuers located in or with significant exposure to the countries directly affected, the value and liquidity of the fund's investments may be negatively affected.

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. Value investing carries the risk that the market will not recognize a security's intrinsic value for a long time or that an undervalued stock is actually appropriately priced. The fund may be more concentrated than that of a more diversified fund, subjecting it to greater fluctuation and risk. 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 two 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 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 PineBridge are not affiliated companies. 1801 California St. Suite 5200, Denver, CO 80202