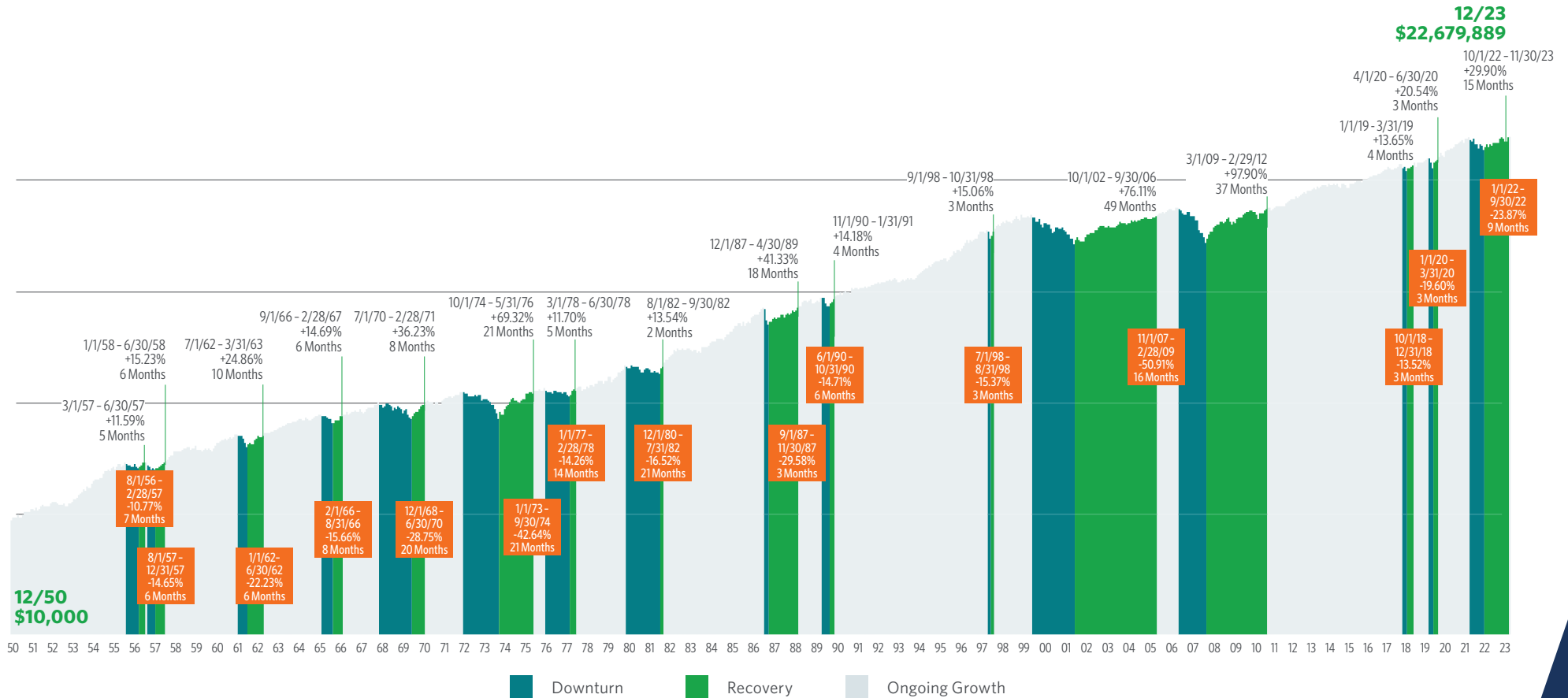


MARKET REBOUNDS OUTLAST DECLINES

Timing the market is difficult because you never know what lies around the corner. History shows us whenever the market declines, a growth period follows that does more than merely recover the losses. Over the past 60 years, those periods of market growth have lasted much longer than periods of decline. In fact, the market spends an average of 48 months longer in growth periods.



Source: Bloomberg. Monthly Total Return of the S&P 500®, dividends reinvested in the index. Downturns of 10% or more highlighted in teal, recovery highlighted in bright green, ongoing growth highlighted in gray. Data is plotted on a log normal scale so that comparable percentage changes appear similar.

S&P 500® Index is an unmanaged index of 500 common stocks primarily traded on the New York Stock Exchange, weighted by market capitalization. It is not possible to invest directly into an index.

Investments are subject to market risk, including the loss of principal. Past performance does not guarantee future results.

Transamerica Funds are advised by Transamerica Asset Management, Inc., and distributed by Transamerica Capital, Inc., member of FINRA. 1801 California St., Suite 5200, Denver, CO 80202



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