





Portfolio Holdings

As of 05/31/2025



Asset Management

Portfolio Management and Construction by
Goldman Sachs Asset Management, L.P.

Portfolio ¹	Conservative	Moderate	Moderate Growth	Growth
Approximate Asset Class Targets	 35% Equities 65% Fixed Income	 50% Equities 50% Fixed Income	 70% Equities 30% Fixed Income	 Primarily Equities
Ticker Symbols	Class A: ICLAX Class C: ICLLX Class I: TACIX	Class A: IMOAX Class C: IMOLX Class I: TMMIX	Class A: IMLAX Class C: IMLLX Class I: TMGIX	Class A: IAAAX Class C: IAALX Class I: TAGIX

Underlying Funds	Sub-Adviser	%	%	%	%
U.S. Equity Funds					
Alerian MLP ETF	ALPS Advisors Inc.	0.05	0.05	0.05	0.04
Health Care Select Sector SPDR Fund	SSG Funds Management Inc.	0.15	0.16	0.22	0.11
Transamerica Capital Growth	Morgan Stanley Investment Management Inc.	1.09	1.49	1.97	2.13
Transamerica Large Cap Value	Great Lakes Advisors LLC	10.95	15.65	21.64	28.39
Transamerica Mid Cap Growth	Wellington Management Company LLP	0.42	0.74	1.08	1.69
Transamerica Mid Cap Value Opportunities	Thompson, Siegel & Walmsley LLC	0.70	0.96	0.70	1.24
Transamerica Small Cap Growth	Ranger Investment Management, L.P.	0.42	0.37	0.50	1.05
Transamerica Small Cap Value	Systematic Financial Management, L.P.	0.36	0.39	0.48	1.01
Transamerica Sustainable Equity Income	Aegon Asset Management UK plc	1.00	1.50	2.58	3.26
Transamerica US Growth	Wellington Management Company LLP	11.32	16.15	22.31	30.54
Alternative, Tactical, And Specialty Funds					
Transamerica Energy Infrastructure	Kayne Anderson Capital Advisors, L.P.	0.98	1.01	1.22	1.64
Global/International Stock Funds					
Transamerica Emerging Markets Equity	Thompson, Siegel & Walmsley LLC	0.54	1.49	2.74	1.61
Transamerica Global Allocation Liquidating Trust	BlackRock Investment Management, LLC	0.00*	0.00*	0.00*	0.00*
Transamerica International Equity	Thompson, Siegel & Walmsley LLC	3.20	5.12	6.85	10.68
Transamerica International Focus	Sands Capital Management, LLC	1.44	1.76	2.98	3.45
Transamerica International Small Cap Value	Thompson, Siegel & Walmsley LLC	0.56	0.49	0.48	1.16
Transamerica International Stock	ClariVest Asset Management LLC	4.38	5.97	7.94	10.81
Bond Funds					
Transamerica Bond	Aegon USA Investment Management, LLC	14.71	9.90	4.10	-
Transamerica Core Bond	Aegon USA Investment Management, LLC	36.97	25.53	11.06	-
Transamerica Emerging Markets Debt	Mellife Investment Management, LLC	2.38	2.52	2.42	-
Transamerica Floating Rate	Aegon USA Investment Management, LLC	1.01	1.04	0.98	-
Transamerica High Yield Bond	Aegon USA Investment Management, LLC	0.06	0.06	0.06	-
Transamerica Inflation Opportunities	PineBridge Investments LLC	3.19	3.53	3.57	-
Transamerica Long Credit	Aegon USA Investment Management, LLC	2.02	1.92	1.79	-
Transamerica Short-Term Bond	Aegon USA Investment Management, LLC	0.00*	0.00*	0.00*	-
Cash & Equivalents					
Futures Contracts, Long, 10-Year U.S. Treasury Notes		0.03	0.03	0.03	-
Futures Contracts, Long, EURO STOXX 50® Index		0.00*	0.00*	0.00*	0.00*
Futures Contracts, Long, S&P 500® E-Mini Index		0.01	0.01	0.00*	0.19
Futures Contracts, Long, TOPIX Index		0.00*	0.00*	0.01	0.00*
Net Other Assets (Liabilities)		2.06	2.16	2.24	1.00

* This security represents equal to or less than 0.01% of total holdings.

¹ The underlying fund percentages shown herein are based on each portfolio's market value and are subject to change. Percentages shown are based on the long positions held by the underlying funds. Each portfolio allocates its assets among Class I2 shares of various underlying funds of Transamerica Funds.

Not all share classes are available to investors. Due to rounding, not all allocations for each model will equal 100%.

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.

Not insured by FDIC or any federal government agency. May lose value. Not a deposit of or guaranteed by any bank, bank affiliate, or credit union.

Portfolio ^{1,2}		Conservative	Moderate	Moderate Growth	Growth
Equity Styles		% of total holdings			
Large-Cap Value		8.85	12.66	17.60	24.51
Large-Cap Core		10.11	14.56	20.33	29.27
Large-Cap Growth		6.74	9.61	13.75	18.64
Mid-Cap Value		2.46	3.35	4.44	6.32
Mid-Cap Core		2.59	3.66	5.01	7.18
Mid-Cap Growth		2.44	3.46	4.90	6.75
Small-Cap Value		0.67	0.82	0.95	1.54
Small-Cap Core		0.58	0.68	0.82	1.39
Small-Cap Growth		0.36	0.42	0.57	0.99
Bond Sectors					
Corporate		18.60	13.99	8.07	0.10
Derivatives		0.00	0.00	0.00	0.00
Government		23.09	19.07	13.25	0.00
Municipal		0.01	0.01	0.00	0.00
Securitized		14.87	10.21	4.44	0.00
Cash Positions					
Cash & Equivalents ³		8.14	6.93	5.14	2.54
Equity Sectors					
Cyclical	Consumer Cyclical	3.27	4.66	6.58	9.05
	Financial Services	5.38	7.73	10.78	15.27
	Basic Materials	1.26	1.79	2.50	3.48
Defensive	Real Estate	0.79	1.12	1.56	2.20
	Health Care	4.43	6.21	8.56	12.00
	Consumer Defensive	1.91	2.76	3.83	5.45
	Utilities	0.51	0.69	0.90	1.34
Sensitive	Technology	7.68	10.98	15.39	21.98
	Industrials	4.16	5.84	8.14	11.63
	Energy	2.06	2.63	3.48	4.86
	Communication Services	3.38	4.85	6.75	9.39
Equity Geographic Regions					
United States		25.55	35.69	49.19	70.79
Foreign		9.32	13.65	19.33	26.01
Region	Canada	0.48	0.62	0.92	1.14
	Latin America	0.15	0.31	0.51	0.40
	United Kingdom	1.35	1.94	2.62	3.83
	Eurozone	2.95	4.17	5.70	8.34
	Europe - ex Euro	1.07	1.50	2.06	3.02
	Europe - Emerging	0.03	0.08	0.15	0.09
	Africa	0.02	0.05	0.09	0.06
	Middle East	0.09	0.15	0.23	0.27
	Japan	2.01	2.76	3.75	5.51
	Australasia	0.32	0.44	0.59	0.87
	Asia - Developed	0.62	1.06	1.67	1.79
	Asia - Emerging	0.23	0.57	1.04	0.69

¹ The underlying fund percentages shown herein are based on each portfolio's market value and are subject to change. Percentages shown are based on the long positions held by the underlying funds. Each portfolio allocates its assets among Class I2 shares of various underlying funds of Transamerica Funds.

² Percentages shown are based on the long positions held by the underlying funds.

³ Cash in portfolio reflects assets held at the portfolio level that are not yet invested in underlying funds.

Asset allocation, like all investment strategies, offers no guarantee of positive returns, and mutual funds are subject to market risk, including loss of principal.

Sector fund investing may result in more volatility than the typical growth stock fund because while individual company stock risk is reduced through diversification, industry risk can be magnified.

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 visit 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.

Mutual funds are subject to market risk, including loss of principal. Past performance is not indicative of future results.

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