



**FOR IMMEDIATE RELEASE**

DENVER – Aug. 31, 2020

**Transamerica Announces Fee Reductions on 26 Fund Share Classes**

Transamerica today announced management fee reductions on 26 share classes for mutual funds and variable annuity funds. Contingent upon share class, these reductions total 259 basis points annually and range from as much as 20 to two basis points per share class. The cumulative impact for 26 share classes is on approximately \$4.98 billion in combined assets as of June 30, 2020. Charts listing the reductions by share class and date are shown below.

These fee reductions are part of Transamerica’s ongoing commitment to seek maximum value for investors. This action is the second set of management fee reductions this year for Transamerica mutual funds and variable annuity funds. While the company’s commitment to reassess fees is ongoing, this action is timely. It allows investors to help build additional financial solutions during some of the market’s most turbulent times. This fee reduction is another example of how Transamerica continues to look for ways to enhance value to investors.

“We’re pleased to offer these lower fee structures as they allow investors to enhance their long-term investment goals,” said Tom Wald, Chief Investment Officer for Transamerica Asset Management, Inc. “By putting more of their money to work, these fee reductions can help fund shareholders better plan for the future.”

Transamerica Asset Management, Inc., which oversees the sub-advisers on all of Transamerica’s funds, believes no single investment firm is the best at managing every asset class. It takes a diversified approach that applies the portfolio management experience of numerous and varied asset managers throughout the industry to give investors a full range of strategies. As of June 30, 2020, Transamerica Asset Management, Inc. maintained \$77 billion in net assets under management.

“Combining industry-leading portfolio management with lower fund fees is a core value proposition we look to provide,” Mr. Wald noted.

The mutual funds and share classes experiencing the fee reduction include:

<b>Mutual Fund Name</b>	<b>Ticker</b>	<b>Share Class</b>	<b>Reduction in Total Annual Fund Operating Expenses (Basis Points)</b>	<b>Effective Date</b>
Transamerica Asset Allocation – Growth Portfolio	TAGIX	I	20	8/31/2020
Transamerica Asset Allocation – Growth Portfolio	IAAAX	A	10	8/31/2020
Transamerica Asset Allocation – Growth Portfolio	IAALX	C	10	8/31/2020
Transamerica Asset Allocation – Growth Portfolio	IGWRX	R	10	8/31/2020
Transamerica Asset Allocation – Moderate Growth Portfolio	TMGIX	I	20	8/31/2020



<b>Mutual Fund Name</b>	<b>Ticker</b>	<b>Share Class</b>	<b>Reduction in Total Annual Fund Operating Expenses (Basis Points)</b>	<b>Effective Date</b>
Transamerica Asset Allocation – Moderate Growth Portfolio	IMLAX	A	10	8/31/2020
Transamerica Asset Allocation – Moderate Growth Portfolio	IMLLX	C	10	8/31/2020
Transamerica Asset Allocation – Moderate Growth Portfolio	IMGRX	R	10	8/31/2020
Transamerica Asset Allocation – Moderate Portfolio	TMMIX	I	18	8/31/2020
Transamerica Asset Allocation – Moderate Portfolio	IMOAX	A	8	8/31/2020
Transamerica Asset Allocation – Moderate Portfolio	IMOLX	C	8	8/31/2020
Transamerica Asset Allocation – Moderate Portfolio	IMDRX	R	8	8/31/2020
Transamerica Asset Allocation – Conservative Portfolio	TACIX	I	17	8/31/2020
Transamerica Asset Allocation – Conservative Portfolio	ICLAX	A	7	8/31/2020
Transamerica Asset Allocation – Conservative Portfolio	ICLLX	C	7	8/31/2020
Transamerica Asset Allocation – Conservative Portfolio	ICVRX	R	7	8/31/2020
Transamerica Inflation Opportunities	ITIOX	I	10	8/28/2020
Transamerica Inflation Opportunities	None	I2	9	8/28/2020
Transamerica Inflation Opportunities	RTIOX	R6	9	8/28/2020
Transamerica Inflation Opportunities	TIOCX	C	4	8/28/2020
Transamerica Inflation Opportunities	TIOAX	A	2	8/28/2020
Transamerica International Growth	TGRGX	I	15	8/28/2020
Transamerica Government Money Market*	TAMXX	I	10	8/28/2020



The variable annuity funds experiencing fee reductions include:

Variable Annuity Fund Name	Share Class	Reduction in Total Annual Fund Operating Expenses (Basis Points)	Effective Date
Transamerica PineBridge Inflation Opportunities VP	Initial	9	8/28/2020
Transamerica PineBridge Inflation Opportunities VP	Service	9	8/28/2020
Transamerica Goldman Sachs 70/30 VP	Service	2	8/28/2020

#### About Transamerica

With a history that dates back more than 100 years, Transamerica is recognized as a leading provider of life insurance, retirement and investment solutions, serving millions of customers throughout the United States. Recognizing the necessity of health and wellness during peak working life, Transamerica's dedicated professionals work to help people take the steps necessary to live better today so they can worry less about tomorrow. Transamerica serves nearly every customer segment, providing a broad range of quality life insurance and investment products, individual and group pension plans, as well as asset management services. In 2019, Transamerica fulfilled its promises to customers, paying more than \$50 billion in insurance, retirement, and annuity claims and benefits, including return of annuity premiums paid by the customer. Transamerica is headquartered in Baltimore, Maryland, with other major operations in Cedar Rapids, Iowa and Denver, Colorado. Transamerica is part of the Aegon group of companies. Based in the Netherlands, Aegon is one of the world's largest providers of life insurance, pension solutions and asset management products, operating in more than 20 markets worldwide. For the full year of 2019, Aegon managed over \$1 trillion in revenue generating investments. For more information, please visit [www.transamerica.com](http://www.transamerica.com).

#### About Transamerica Asset Management, Inc.

[Transamerica Asset Management, Inc.](http://www.transamerica.com) is an SEC-registered investment adviser. The funds advised and sponsored by Transamerica Asset Management, Inc. include Transamerica Funds, Transamerica Series Trust and DeltaShares® exchange-traded funds. Transamerica Asset Management, Inc. has total assets under management of more than \$77 billion as of June 30, 2020, and is an indirect wholly owned subsidiary of Aegon N.V., an international life insurance, pension, and asset management company.

**Mutual Funds and Variable Annuities are subject to market risk, including the loss of principal. Past performance is not indicative of future results.**

***Mutual Funds and Variable Annuities 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](http://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.***

**\*Investors 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 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.**



Transamerica Funds and Transamerica Series Trust are advised by Transamerica Asset Management, Inc. (TAM). Transamerica mutual funds and variable annuities are distributed by Transamerica Capital, Inc. (TCI), member of FINRA. 1801 California Street, Suite 5200, Denver, Colorado 80202.

Annuities issued in all states except New York by Transamerica Life Insurance Company, Cedar Rapids, Iowa and in New York by Transamerica Financial Life Insurance Company, Harrison, N.Y. References to Transamerica may pertain to one or all of these companies.

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