

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Transamerica High Yield Muni		2 Issuer's employer identification number (EIN) 46-2716428	
3 Name of contact for additional information Customer Service	4 Telephone No. of contact 1-888-233-4339	5 Email address of contact www.transamerica.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 1801 California Street, Suite 5200		7 City, town, or post office, state, and ZIP code of contact Denver, CO 80202	
8 Date of action See Attachment		9 Classification and description Non-Taxable Return of Capital Distributions	
10 CUSIP number See Attachment	11 Serial number(s)	12 Ticker symbol See Attachment	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Transamerica High Yield Muni made cash distributions to shareholders of record during calendar year 2020.
The fund determined that a portion of each distribution constitutes a non-taxable return of capital. See the attached schedule for dates and amounts of each distribution that includes a return of capital.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Each shareholder's tax basis in the shares held in the fund is reduced by the amounts of return of capital received. See the attached schedule for each distribution that includes a return of capital.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The tax basis of each shareholder's shares is decreased by the per share amount of return of capital, on the attached schedule, multiplied by the number of shares the shareholder owns. If the amount of the return of capital is greater than the shareholder's tax basis, the excess shall be treated as a taxable capital gain.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Section 301(c) and 316(a)

18 Can any resulting loss be recognized? ▶ No.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is calendar year 2020.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ _____

Print your name ▶ _____

A SIGNED COPY OF THIS FORM IS MAINTAINED AT THE OFFICES OF THE TAXPAYER. AVAILABLE UPON REQUEST.

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Transamerica High Yield Muni
 EIN: 46-2716428
 Form 8937 Attachment
 December 31, 2020

	CUSIP	Ticker	Payable Date	Distribution Amount Per Share	Income Dividend	Tax-Exempt Income	Short-term Capital Gain	Long-term Capital Gain	Return of Capital
Class A	89355J490	THAYX	2/3/2020	0.0347	0.0032	0.0278			0.0037
			3/2/2020	0.0346	0.0032	0.0277			0.0037
			4/1/2020	0.0401	0.0037	0.0321			0.0043
			5/1/2020	0.0391	0.0036	0.0313			0.0041
			6/1/2020	0.0377	0.0035	0.0302			0.0040
			7/1/2020	0.0425	0.0040	0.0341			0.0045
			8/3/2020	0.0392	0.0037	0.0314			0.0042
			9/1/2020	0.0383	0.0036	0.0307			0.0041
			10/1/2020	0.0392	0.0037	0.0314			0.0042
			11/2/2020	0.0373	0.0035	0.0298			0.0040
Class C	89355J441	THCYX	2/3/2020	0.0286	0.0027	0.0229			0.0030
			3/2/2020	0.0290	0.0027	0.0232			0.0031
			4/1/2020	0.0342	0.0032	0.0274			0.0036
			5/1/2020	0.0338	0.0032	0.0271			0.0036
			6/1/2020	0.0325	0.0030	0.0260			0.0035
			7/1/2020	0.0366	0.0034	0.0293			0.0039
			8/3/2020	0.0333	0.0031	0.0267			0.0035
			9/1/2020	0.0324	0.0030	0.0260			0.0034
			10/1/2020	0.0335	0.0031	0.0268			0.0036
			11/2/2020	0.0315	0.0029	0.0252			0.0033
Class I2	89356L577	THYTX	2/3/2020	0.0390	0.0036	0.0312			0.0041
			3/2/2020	0.0378	0.0035	0.0302			0.0040
			4/1/2020	0.0423	0.0039	0.0338			0.0045
			5/1/2020	0.0409	0.0038	0.0327			0.0043
			6/1/2020	0.0397	0.0037	0.0318			0.0042
			7/1/2020	0.0449	0.0042	0.0360			0.0048
			8/3/2020	0.0415	0.0039	0.0332			0.0044
			9/1/2020	0.0403	0.0038	0.0323			0.0043
			10/1/2020	0.0411	0.0038	0.0329			0.0044
			11/2/2020	0.0386	0.0036	0.0309			0.0041
Class I	89355J433	THYIX	2/3/2020	0.0363	0.0034	0.0291			0.0039
			3/2/2020	0.0360	0.0034	0.0289			0.0038
			4/1/2020	0.0417	0.0039	0.0334			0.0044
			5/1/2020	0.0405	0.0038	0.0324			0.0043
			6/1/2020	0.0389	0.0036	0.0312			0.0041
			7/1/2020	0.0440	0.0041	0.0352			0.0047
			8/3/2020	0.0407	0.0038	0.0326			0.0043
			9/1/2020	0.0398	0.0037	0.0319			0.0042
			10/1/2020	0.0406	0.0038	0.0325			0.0043
			11/2/2020	0.0388	0.0036	0.0311			0.0041