



TORRAY LLC

Investment management since 1972

PRESS RELEASE

Contact: Hugh Tawney,
Tawney@Torrrey.com
301.493.4600

Torrrey Resolute Fund Adopted by Transamerica Asset Management

BETHESDA, MD. May 27, 2014 – Torrrey LLC announced today that on February 28, 2014, the Torrrey Resolute Fund (TOREX) reorganized into a new fund in the Transamerica Fund family and named it the Transamerica Concentrated Growth Fund. Torrrey Resolute Fund shareholders received Class I shares of Transamerica Concentrated Growth in the reorganization. The reorganization was completed following the approval of Torrrey Resolute shareholders and the Board of both fund families.

Transamerica Concentrated Growth, which inherited the performance of the Torrrey Resolute Fund, offers a concentrated large growth strategy and currently carries a 5-Star rating from Morningstar, Inc. for the three year period ended March 31, 2014 among 1,491 funds in the large growth category.

Torrrey Resolute Fund's management team, led by Nicholas Haffenreffer, remains in place, with Torrrey LLC named as the fund's subadvisor. Transamerica Asset Management Inc., Transamerica Concentrated Growth's investment advisor, selected the Torrrey Resolute Fund following a search of more than 350 managers with the objective of identifying a strategy to complement their domestic large growth equity offerings.

"We're delighted to join the Transamerica family of funds," said Haffenreffer. "We're proud of our record and appreciate the confidence they have demonstrated in our process. We look forward to working together to help Transamerica serve its clients. Our strategy of investing in businesses with strong fundamentals is designed to achieve long-term wealth creation for shareholders."

Dave Paulsen, Chief Executive Officer of Transamerica Capital, Inc., states, "Our customers expect us to provide them with top asset management solutions, and we believe the Torrrey team and strategy are a great fit in our fund lineup."

Transamerica Concentrated Growth retains the ticker TOREX for the fund's Class I shares.* Transamerica has also introduced Class A TORAX and Class C TCCGX shares for Transamerica Concentrated Growth. The fund's assets under management were \$212 million as of April 30, 2014.

* The Class I shares are using performance history from The Torrrey Resolute Fund which commenced operations December 31, 2010.

About Torrrey LLC

7501 Wisconsin Avenue, Suite 750W, Bethesda, Maryland 20814 | 301.493.4600 | torrrey.com

Torray LLC is an independent SEC-registered investment adviser located in Bethesda, MD. Founded in 1972, the firm is independently owned by active partners and as of May 1, 2014 manages \$1.1 billion. The firm offers three strategies: TorrayResolute Concentrated Large Growth, TorrayResolute Small/Mid Cap Growth and Torray Large Value. All strategies share low-turnover, concentration and a focus on long-term growth of capital.

For more information, visit www.torray.com.

About Transamerica Asset Management

Transamerica Asset Management (TAM) is the asset management business unit of Transamerica. TAM consists of Transamerica Funds, Transamerica Partners Funds, Transamerica Series Trust, Transamerica Income Shares, Inc., and Transamerica Asset Management, Inc., a registered investment advisor. TAM managed more than \$67.3 billion in assets as of 3/31/2014. TAM and its affiliate companies are wholly owned by Aegon N.V., an international life insurance, pension and asset management company.

Transamerica Concentrated Growth Class I gross annual operating expense ratio as stated in the Fund's current prospectus dated March 1, 2014 was 0.87%. Class A and Class C shares have higher estimated operating expenses as disclosed in the current prospectus. For more information, visit www.transamerica.com

About Morningstar Ratings

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) Past performance is no guarantee of future results. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating™ metrics. Morningstar Rating™ is for Class I shares only; other classes may have different performance characteristics.

Mutual fund investing involves risk, including the possible loss of principal value. At times, the Fund's portfolio may be more concentrated than that of a more diversified fund, subjecting it to greater fluctuation and risk.

Shares of Transamerica Concentrated Growth may only be sold by offering the fund's prospectus.

You should consider the investment objective, risks, charges, and expenses of the fund carefully before investing. The prospectus contains this and additional important information regarding the fund. To obtain the prospectus and/or a summary prospectus, please contact your financial professional or go to TransamericaInvestments.com. The prospectus should be read carefully before investing.

Transamerica Funds are advised by Transamerica Asset Management, Inc. and distributed by Transamerica Capital, Inc. 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.