

30 April 2024

### Objective

The Fund aims to achieve a return of 300 basis points above local currency overnight deposit rates while seeking preservation of capital over a medium-term horizon. The Fund invests in a wide range of investment-grade, below-investment-grade, government, and non-government fixed-income securities, as well as other securities and tradable instruments.

### Investment Features

- In order to achieve its objective, the Fund invests predominantly in a wide variety of fixed- and floating-rate debt instruments including developed and emerging-market securities.
- The Fund has been classified as a financial product subject to Article 8 of the Sustainable Finance Disclosure Regulation (EU) 2019/2088.

### Fund Risks and Rewards

- » An established track record of over 10 years' experience actively managing absolute return fixed-income accounts.
- » Fund inception date 11 Jun 2013.
- » Global markets opportunity set.
- » KIID SRR1: 3/PRIIPs KID SRI: 2.

### OVERALL MORNINGSTAR RATING™<sup>1</sup>

OVERALL: ★★★★★

OVERALL RATING OUT OF 628 GLOBAL FLEXIBLE BOND FUNDS AS OF 30-04-24

### FUND DESCRIPTION FOR USD - ACCUMULATING CLASS

ISIN NUMBER	IE00B88XTT84
SEDOL NUMBER	B88XTT8
TICKER	PYARBUA ID
FUND SHARE CLASS INCEPTION	12 Jun 2013
IRISH STOCK EXCHANGE LISTED	Yes
UCITS COMPLIANT	Yes
LIQUIDITY	Daily
HEDGED	Yes
MINIMUM INVESTMENT*	\$1,000,000
OVERALL FUND AUM	\$1.9 Billion
TOTAL PAYDEN ABSOLUTE RETURN STRATEGY AUM (as of 31 March 2024)	\$10.3 Billion

\*The minimum initial investment can be reduced at the Directors' discretion.

### Performance<sup>2</sup> (Percent, Net of Fees)

	1 MONTH	3 MONTH	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	INCEPTION 12 JUN 2013
PAYDEN ABSOLUTE RETURN BOND FUND - USD	0.23	1.31	2.20	4.89	1.45	2.33	2.30	2.44
ICE BOFA SOFR OVERNIGHT RATE INDEX	0.44	1.34	1.80	5.48	2.88	2.07	1.41	1.30

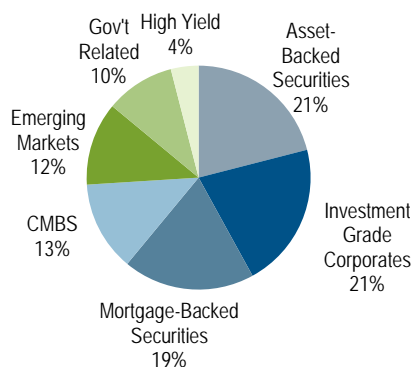
Past performance does not predict future returns.

### Calendar-Year Returns (Percent, Net of Fees)

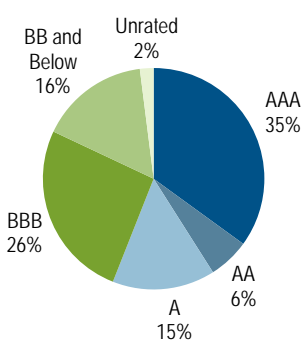
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
PAYDEN ABSOLUTE RETURN BOND FUND - USD	5.64	-3.34	1.04	3.59	5.89	0.46	2.86	3.88	1.09	1.24
ICE BOFA SOFR OVERNIGHT RATE INDEX	5.20	1.66	0.04	0.38	2.10	1.75	0.92	0.29	0.06	0.05

### Portfolio Characteristics

#### Sector Allocation



#### Credit Allocation



#### Effective Duration Distribution

0-1 year	31%
1-3 years	56%
3-5 years	16%
5-7 years	4%
7+ years	-7%

## Investment Manager

Payden & Rygel is one of the largest privately-owned global investment firms. Founded in Los Angeles in 1983, we have served the needs of institutional and individual investors for over 40 years. We offer a wide array of investment strategies and vehicles, including fixed-income, equity, and balanced portfolios, which can be accessed through separately managed accounts as well as comingled funds. We are committed to providing investment solutions focused on each client's specific needs and objectives.

Offices: London, Milan, Los Angeles & Boston

Founded: 1983

Assets Under Management: \$161.7 Billion

As of 31 March 2024

For more information, please contact

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## FUND ANALYTICS

HEDGED YIELD TO MATURITY	7.13%
EFFECTIVE DURATION (YEARS)	1.4
AVERAGE FUND CREDIT RATING	A
NUMBER OF ISSUERS	192

## EXPENSES

MANAGEMENT FEE	0.45%
MAXIMUM TOTAL EXPENSE RATIO (TER) CAPPED AT	0.50%
INITIAL CHARGE	NONE
REDEMPTION FEE	NONE

## AVAILABLE CURRENCY SHARE CLASSES

CURRENCY	ISIN	TICKER	HEDGED
AUD Accumulating	IE00B9NH9816	PYARBAA ID	Yes
CAD Accumulating	IE00B9NMB799	PYARBCA ID	Yes
CHF Accumulating	IE00B895YT88	PYARCAH ID	Yes
CHF Distributing	IE00B965WJ46	PAARBCD ID	Yes
EUR Accumulating	IE00B9NH9816	PYARBEA ID	Yes
GBP Accumulating	IE00B973TK71	PYARBGA ID	Yes
GBP Accumulating SI	IE00027QZ6V3	PAYRTSI ID	Yes
GBP Distributing	IE00B9NG2T05	PYARBGD ID	Yes
NOK Accumulating	IE00B96MOL31	PARBNOA ID	Yes
USD Accumulating	IE00B88XTT84	PYARBUA ID	Yes
USD Accumulating SI	IE000BQGHWZ3	PAYABCD ID	Yes

Other currency share classes available on request.

Marketing communication.

<sup>1</sup> 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. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics.

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<sup>2</sup> Returns less than one year are not annualised. Performance does not take account of the commissions and costs incurred on the issue and redemption of shares. Future performance is subject to taxation which depends on the personal situation of each investor, and which may change in the future. Complete information on risks can be found in the prospectus.

Payden Absolute Return Bond Fund is a sub-fund of Payden Global Funds plc, an open-ended investment company with variable capital incorporated under Ireland law and is authorised by FINMA for offering to non-qualified investors. The prospectus for Switzerland, the key investor information documents ("KIID"), the articles, the semi-annual and annual reports and other information can be obtained free of charge from the fund's representative in Switzerland: Carnegie Fund Services Ltd., 11, rue du Général-Dufour, CH-1204 Geneva, Switzerland. The Swiss paying agent is Banque Cantonale de Genève, 17, quai de l'île, CH-1204 Geneva, Switzerland.

The Fund is actively managed with reference to the ICE BOFA SOFR OVERNIGHT RATE INDEX (the "Index") by virtue of the fact that it seeks to outperform the Index. The investment manager has discretion over the composition of the Fund. Whilst the investment manager does not employ a defined strategy to align with a benchmark during periods of volatility, it will take account of market environment and perceived risks at any given time and will employ its investment discretion as described in the investment policy accordingly.

This is a marketing communication. Please refer to the prospectus of Payden Global Funds plc and to the PRIIPs KID or KIID before making any final investment decision. This material has been prepared by Payden & Rygel Global Limited, a company authorised and regulated by the Financial Conduct Authority of the United Kingdom, and by Payden Global SIM S.p.A., an investment firm authorized and regulated by Italy's CONSOB with passporting to provide services in certain EU jurisdictions. It is directed exclusively at professional investors or eligible parties and counterparties as defined by the rules of the Financial Conduct Authority or, for EU jurisdictions, by the rules of the Markets in Financial Instruments Directive ("MiFID"), as transposed in the relevant EU jurisdictions, and is not intended for use by retail investors. Suitability/appropriateness of the investment is the responsibility of the investor, no assurance can be given that the stated investment objectives will be achieved, and the value of investments may fall as well as rise. This information does not constitute an invitation or offer to subscribe for or purchase any of the products mentioned which will only be accepted on the basis of the relevant prospectus. The law may restrict distribution of this information in certain jurisdictions, therefore, persons into whose possession this message comes should inform themselves about and observe any such restrictions. Waystone Management Company (IE) Limited, the Manager, is authorised in Ireland and regulated by the Central Bank of Ireland.