

1. CURRENT ACCOUNT INFORMATION

Changes will apply to the following accounts:

Fund	Account Number
Fund	Account Number
Fund	Account Number
Fund	Account Number
Fund	Account Number
Account Registration	Social Security number or Tax Identification Number

2. TELEPHONE OPTIONS

A Medallion signature guarantee is required to add telephone exchange or redemption privileges.

Add Delete

Telephone Exchange. Allows exchanges between identically registered Payden Funds accounts. A \$5,000 minimum applies to new accounts opened by exchange (\$2,000 IRA); a \$250 minimum applies to exchanges between existing accounts.

Telephone Redemption. Permits the redemption of a minimum of \$500 and a maximum of \$100,000. A minimum of \$500 must remain in your account to keep it open.

3. AUTOMATIC INVESTMENT PLAN

If you are adding or changing your bank information, please complete Section 5.

Minimum additions to any fund are \$250 per fund. Automatic investments can be made on the 1st and/or 15th of each month.

I would like to:

Add Automatic Investment Plan

Change Existing Automatic Investment Plan

Monthly

Quarterly (Jan., Apr., July, Oct. / Feb., May, Aug., Nov. / Mar., June, Sept., Dec.)

Begin investment on mm/yy

<input type="checkbox"/> 1st <input type="checkbox"/> 15th	Fund	\$	Amount
<input type="checkbox"/> 1st <input type="checkbox"/> 15th	Fund	\$	Amount
<input type="checkbox"/> 1st <input type="checkbox"/> 15th	Fund	\$	Amount

Your automatic investment will be withdrawn directly from your checking or savings account named in Section 5 on the date you have selected or the first business day thereafter. You will be assessed a \$20 fee if the automatic investment cannot be made for any reason. If no date is selected, purchases will be made on the 15th of each month.

If you would like to change the amount or frequency of your existing automatic investment plan, contact a shareholder services representative.

4. SYSTEMATIC WITHDRAWAL PLAN

If you are adding or changing your bank information, please complete Section 5.

- Monthly Quarterly (Jan., Apr., July, Oct. / Feb., May, Aug., Nov. / Mar., June, Sept., Dec.)
 Semi-annually (indicate month to start) Annually (indicate month)

Begin systematic withdrawal on mm/yy

<input type="checkbox"/> 1st <input type="checkbox"/> 15th		\$
	Fund	Amount
<input type="checkbox"/> 1st <input type="checkbox"/> 15th		\$
	Fund	Amount
<input type="checkbox"/> 1st <input type="checkbox"/> 15th		\$
	Fund	Amount

Payment Method (check one)

- Check to Address of Record Bank Information Currently on Account New Bank Information

Provisions of the Systematic Withdrawal Plan

Payden Funds Systematic Withdrawal Plan is available for any shareholder account worth at least \$5,000.

By completing this form, you are appointing Payden Funds as your agent to redeem shares in your account to make periodic payments.

Payments will be made by redeeming the appropriate number of shares in your account at the then current net asset value. Redemptions will be made on the 1st and/or 15th of each month, or the next business day, and will be paid as specified in the prospectus.

Withdrawal payments should not be regarded as income or yield on your investment, since part of each payment will normally consist of a return of capital. Depending on the size and frequency of your withdrawals and the fluctuations in value of the fund portfolio, using the Plan may reduce or even exhaust your account.

5. BANK INFORMATION

This form must be received at least 14 days prior to your initial transaction to establish and confirm your bank information. You must attach a blank, voided check from your bank account to this form. If you are adding or changing bank information after your account has been established, a Medallion signature guarantee is required.

I would like to: Add Bank Information Change Existing Bank

Information For savings accounts, provide your banks ABA number and savings account number below.

Bank Name

Bank Address

Routing Number

Account Number

Name(s) on Bank Account

Account Type

Checking Account

Savings Account

I authorize the bank listed above for:

Electronic Funds Transfer (takes 2-3 business days)

Wire (\$20.00 Fee — takes 1 business day)

6. SIGNATURE(S) AND CERTIFICATION

I am (we are) of legal age, have received and read the prospectus and privacy policy and agree to the terms therein.

Under penalties of perjury, I certify that: (1) the number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and (3) I am a U.S. person (including a U.S. resident alien).

All registered owners, officers, partners, trustees or custodian must sign.

Signature of Individual, Trustee, Custodian

Date

Signature of Joint Owner, Co-Trustee(s), Partner(s), Other

Date

Signature of Joint Owner, Co-Trustee(s), Partner(s), Other

Date

7. SIGNATURE(S) GUARANTEE

A medallion signature guarantee may be obtained from a member of a national securities exchange, a U.S. commercial bank, trust company or federally chartered savings and loan, or other eligible guarantor institution.

A notarization from a notary public or a signature guarantee is not acceptable.

Your Signature

Date

Medallion Signature Guarantee



stamp here

