

28 February 2026

### Objective

The Fund aims to achieve a return of 300 basis points above local currency overnight deposit rates whilst 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.

### FUND DESCRIPTION FOR GBP HEDGED ACCUMULATING (SI)

ISIN NUMBER	IE00027QZ6V3
SEDOL NUMBER	BQD1TY8
TICKER	PAYRTSI
FUND SHARE CLASS INCEPTION	07 Nov 2023
IRISH STOCK EXCHANGE LISTED	Yes
UCITS COMPLIANT	Yes
LIQUIDITY	Daily
HEDGED	Yes
MINIMUM INVESTMENT*	£100,000,000
OVERALL FUND AUM	\$1.9 Billion
TOTAL PAYDEN ABSOLUTE RETURN STRATEGY AUM <i>(as of 31 December 2025)</i>	\$10.3 Billion

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

### Performance<sup>1</sup> (Percent, Net of Fees)

	1 MONTH	3 MONTH	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	INCEPTION 07 NOV 2023
PAYDEN ABSOLUTE RETURN BOND FUND - GBP HEDGED (SI)	0.20	1.42	0.80	4.99				6.03
ICE BOFA SONIA OVERNIGHT RATE INDEX	0.29	0.95	0.61	4.22				4.78

Past performance does not predict future returns.

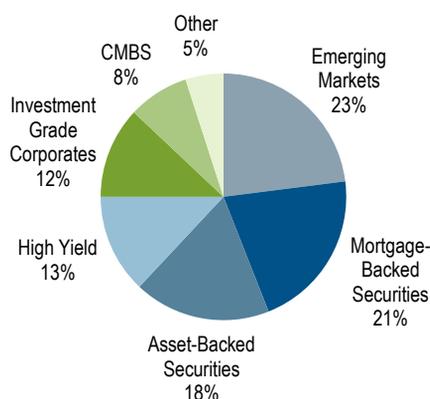
### Calendar-Year Returns (Percent, Net of Fees)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
PAYDEN ABSOLUTE RETURN BOND FUND - GBP HEDGED (SI)	5.35	6.26	1.49*							
ICE BOFA SONIA OVERNIGHT RATE INDEX	4.37	5.28	0.80*							

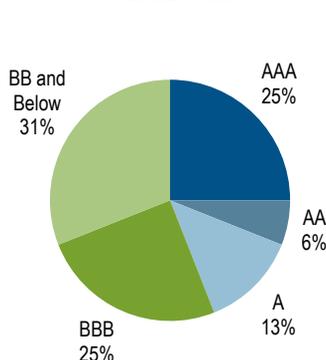
\*From inception 07 Nov 2023 through 31 Dec 2023.

### Portfolio Characteristics

#### Sector Allocation



#### Credit Allocation



#### Effective Duration Distribution

0-1 year	6%
1-3 years	76%
3-5 years	13%
5-7 years	12%
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:** \$166.6 Billion

As of 31 December 2025

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## FUND ANALYTICS

HEDGED YIELD TO MATURITY	5.20%
EFFECTIVE DURATION (YEARS)	2.1
AVERAGE FUND CREDIT RATING	BBB+
NUMBER OF ISSUERS	174

## EXPENSES

MANAGEMENT FEE	0.35%
MAXIMUM TOTAL EXPENSE RATIO (TER) CAPPED AT	0.40%
INITIAL CHARGE	NONE
REDEMPTION FEE	NONE

## AVAILABLE CURRENCY SHARE CLASSES

CURRENCY	ISIN	TICKER	HEDGED
AUD Hedged Accumulating	IE00B9NH9816	PYARBAA	Yes
CAD Hedged Accumulating	IE00B9NMB799	PYARBCA	Yes
CHF Hedged Accumulating	IE00B895YT88	PYARCAH	Yes
CHF Hedged Distributing	IE00B965WJ46	PAARBCD	Yes
EUR Hedged Accumulating	IE00B9NH9816	PYARBEA	Yes
GBP Hedged Accumulating	IE00B973TK71	PYARBGA	Yes
GBP Hedged Accumulating (SI)	IE00027QZ6V3	PAYRTSI	Yes
GBP Hedged Distributing	IE00B9NG2T05	PYARBGD	Yes
GBP Hedged Distributing (SI)	IE000MFLA6T9	PYABSRG	Yes
NOK Hedged Accumulating	IE00B96M0L31	PARBNOA	Yes
USD Hedged Accumulating	IE00B88XTT84	PYARBUA	Yes
USD Hedged Accumulating (SI)	IE000BWGHWZ3	PAYABCD	Yes

Other currency share classes available on request.

Marketing communication.

<sup>1</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.

The Fund is actively managed with reference to the ICE BofA SONIA 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.