

28 February 2026

**Objective**

The investment objective of the Fund is to track the total return of global developed market government bonds as reflected by the FTSE World Government Bond Index, gross of fees, by investing in a representative sample of the government bonds contained in that index.

**Investment Features**

- The Fund currently invests in global developed market government debt securities.
- Share classes are hedged back to the investor's base currency.
- The Fund has been classified as a financial product subject to Article 6 of the Sustainable Finance Disclosure Regulation (EU) 2019/2088.

**Fund Risks and Rewards**

- » An established record of very low tracking error when delivering index-tracking results for institutional investors.
- » Fund inception date 23 May 2008.
- » Low total expense ratio.
- » KIID SRRRI: 3/PRIIPs KID SRI: 2.
- » Passively managed.

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

OVERALL: ★★★

OVERALL RATING OUT OF 91 GLOBAL GOVERNMENT BOND - USD HEDGED FUNDS AS OF 28-02-26

**FUND DESCRIPTION FOR USD HEDGED ACCUMULATING**

ISIN NUMBER	IE00B2QPJ058
SEDOL NUMBER	B2QPJ05
TICKER	PGVBIUA
FUND SHARE CLASS INCEPTION	26 May 2016
IRISH STOCK EXCHANGE LISTED	Yes
UCITS COMPLIANT	Yes
LIQUIDITY	Daily
HEDGED	Yes
MINIMUM INVESTMENT*	\$1,000,000
OVERALL FUND AUM	\$988.9 Million
TOTAL PAYDEN GLOBAL FIXED INCOME STRATEGY AUM (as of 31 December 2025)	\$9.4 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 26 MAY 2016
PAYDEN GLOBAL GOVERNMENT BOND INDEX FUND - USD HEDGED	1.59	1.32	1.77	4.00	4.31	-0.05		1.41
FTSE WORLD GOVERNMENT BOND INDEX USD HEDGED	1.62	1.39	1.77	4.15	4.57	0.18		1.61

Past performance does not predict future returns.

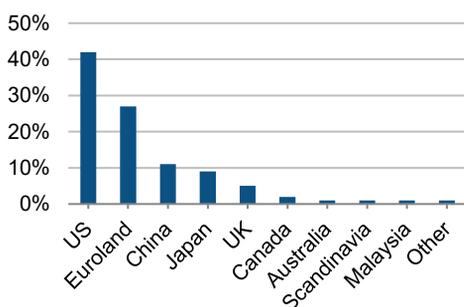
**Calendar-Year Returns (Percent, Net of Fees)**

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
PAYDEN GLOBAL GOVERNMENT BOND INDEX FUND - USD HEDGED	3.49	2.12	5.95	-12.97	-2.36	6.09	7.29	2.50	1.96	-0.51*
FTSE WORLD GOVERNMENT BOND INDEX USD HEDGED	3.79	2.38	6.42	-12.86	-2.29	6.11	7.59	2.60	2.14	-0.30*

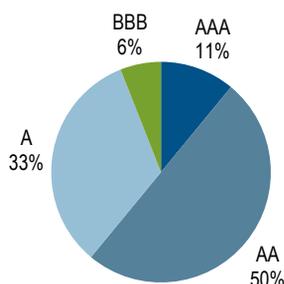
\*From inception 26 May 2016 through 31 Dec 2016.

**Portfolio Characteristics**

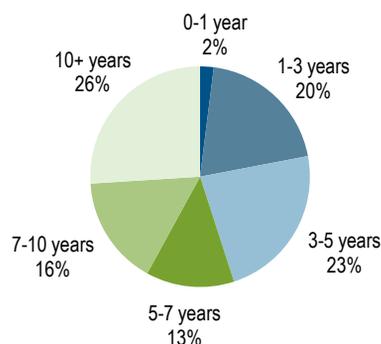
**Country Allocation**



**Credit Allocation**



**Maturity Distribution**



## 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

For more information, please contact

### London Office

+44 20 7621 3000

[paydenucits@payden.com](mailto:paydenucits@payden.com)

### Milan Office

+39 02 7606 7111

[euucits@payden.com](mailto:euucits@payden.com)

## FUND ANALYTICS

HEDGED YIELD TO MATURITY	4.14%
EFFECTIVE DURATION (YEARS)	6.6
AVERAGE FUND CREDIT RATING	AA
NUMBER OF ISSUERS	24

## EXPENSES

MANAGEMENT FEE	0.12%
MAXIMUM TOTAL EXPENSE RATIO (TER) CAPPED AT	0.15%
INITIAL CHARGE	NONE
REDEMPTION FEE	NONE

## AVAILABLE CURRENCY SHARE CLASSES

CURRENCY	ISIN	TICKER	HEDGED
EUR Hedged Accumulating	IE00B2QPGX77	PGVBIEA	Yes
GBP Hedged Accumulating	IE00B2QPHP68	PGVBISA	Yes
GBP Hedged Distributing	IE00B2QPHQ75	PGVBISD	Yes
NOK Hedged Accumulating	IE00B2QPHC30	PGVBINA	Yes
SGD Hedged Distributing	IE00B2QPHN45	PGVBISI	Yes
USD Hedged Accumulating	IE00B2QPJ058	PGVBIUA	Yes
USD Hedged Distributing	IE00B2QPJ165	PAYGUSD	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 Global Government Bond Index 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 and paying agent in Switzerland: Reyl & Cie SA., 4, rue de Rhône, 1204 Geneva, Switzerland.

The Fund is passively managed with reference to the FTSE World Government Bond Index USD Hedged (the "Index"). The Index is used (i) as a universe from which to select or hold securities; and (ii) to measure performance of the Fund. The anticipated annual normal tracking error (which means the volatility of the difference between the return of the Fund and the return of the Index), in normal market conditions, relative to the Index is 0.05%-0.15%.

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 authorised 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.