PAYDEN GLOBAL HIGH YIELD BOND FUND

Payden Global Funds plc

28 February 2026

Objective

The Fund will seek to maximise total return by investing primarily in debt securities rated below investment grade, listed or traded on a regulated market in an Organisation for Economic Co-operation and Development (OECD) member state and denominated in a currency of an OECD member state.

Investment Features

- Investments will primarily consist of securities issued by corporations located in OECD member states.
- For liquidity and investment purposes, the Fund may also invest in government securities, supranationals and agencies of European countries and the United States and in investment-grade 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

» Actively managed by Payden & Rygel with more than 20 years' experience managing institutional high-yield fixed-income accounts.
» Fund inception date 11 Jul 2001.
» Global markets experience.
» KIID SRRI: 3/PRIIPs KID SRI: 2.

FUND DESCRIPTION FOR EUR HEDGED DISTRIBUTING

ISIN NUMBER	IE000N1QITZ6
SEDOL NUMBER	BS82315
TICKER	PAYGLEU
FUND SHARE CLASS INCEPTION	26 Jul 2023
IRISH STOCK EXCHANGE LISTED	Yes
UCITS COMPLIANT	Yes
LIQUIDITY	Daily
HEDGED	Yes
MINIMUM INVESTMENT*	€1,000,000
OVERALL FUND AUM	$183.7 Million
TOTAL PAYDEN HIGH YIELD CORPORATES STRATEGY AUM *(as of 31 December 2025)*	$7.3 Billion

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

Performance[1] (Percent, Net of Fees)

	1 MONTH	3 MONTH	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	INCEPTION 26 JUL 2023
PAYDEN GLOBAL HIGH YIELD BOND FUND - EUR HEDGED	0.37	1.12	0.77	5.04				7.13
ICE BOFA BB-B GLOBAL HIGH YIELD CONSTRAINED INDEX EUR HEDGED	0.29	1.28	0.82	5.47				7.43

Past performance does not predict future returns.

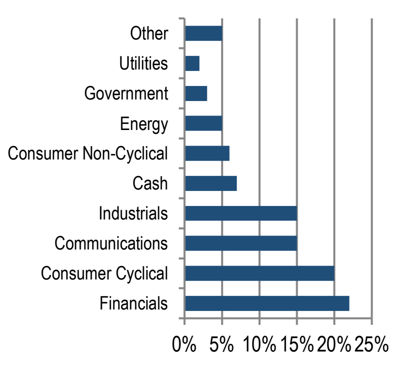
Calendar-Year Returns (Percent, Net of Fees)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
PAYDEN GLOBAL HIGH YIELD BOND FUND - EUR HEDGED	6.17	6.22	5.26*							
ICE BOFA BB-B GLOBAL HIGH YIELD CONSTRAINED INDEX EUR HEDGED	6.48	6.44	5.44*							

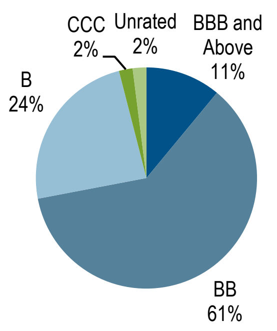
**From inception 26 Jul 2023 through 31 Dec 2023.*

Portfolio Characteristics

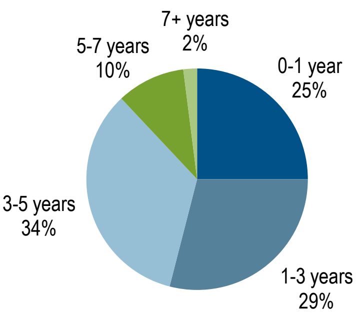
Sector Allocation



Credit Allocation



Effective Duration Distribution



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Payden Global Funds plc

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

Milan Office
+39 02 7606 7111
euucits@payden.com

FUND ANALYTICS	
HEDGED YIELD TO MATURITY	4.60%
EFFECTIVE DURATION (YEARS)	3.4
AVERAGE FUND CREDIT RATING	B+
NUMBER OF ISSUERS	267

EXPENSES	
MANAGEMENT FEE	0.60%
MAXIMUM TOTAL EXPENSE RATIO (TER) CAPPED AT	0.75%
INITIAL CHARGE	NONE
REDEMPTION FEE	NONE

AVAILABLE CURRENCY SHARE CLASSES

CURRENCY	ISIN	TICKER	HEDGED
AUD Hedged Accumulating	IE00B7FC2F83	PARGLAU	Yes
EUR Hedged Accumulating	IE0032904777	PARGLHE	Yes
EUR Hedged Distributing	IE000N1QITZ6	PAYGLEU	Yes
GBP Hedged Accumulating	IE0032904660	PARGLHG	Yes
USD Hedged Accumulating	IE0030624831	PARGLHI	Yes

Other currency share classes available on request.

Marketing communication.

[1] 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 High Yield 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 and paying agent in Switzerland: Reyl & Cie SA., 4, rue de Rhône, 1204 Geneva, Switzerland.

The Fund is actively managed with reference to the ICE BofA BB-B Global High Yield Constrained Index EUR 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 investment manager has discretion over the composition of the portfolio of the Fund and may select securities not included in the Index. However, in normal market circumstances, whilst it is expected that a significant portion of the Fund's constituents will also be Index constituents, deviations from the Index may be material. 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.