

28 February 2026

### Objective

The investment objective of the Fund is to achieve income and long-term capital appreciation with lower volatility by investing primarily in dividend-paying equity securities on a global basis.

### Investment Features

- The Fund seeks to achieve its objective by investing in global large-capitalisation equities with above-average dividend yields, and other income-producing equity securities such as preferred equities and real estate investment trusts (REITs).
- 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

- » Income focus from large-cap companies that generate sustainable cash flows with the ability to pay and grow dividends over time.
- » Strategy is well diversified across security types with exposures to REITs, preferred and common equities.
- » Current emphasis on dividend growth may mitigate the impact of inflation and rising interest rates on income-oriented securities.
- » Actively managed by Payden & Rygel with a proven track record of managing institutional global equity accounts.
- » Global markets experience.
- » KIID SRRI: 5/PRIIPs KID SRI: 4.

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

OVERALL: ★★★★★

OVERALL RATING OUT OF 1157 GLOBAL EQUITY INCOME FUNDS AS OF 28-02-26

### FUND DESCRIPTION FOR USD UNHEDGED ACCUMULATING

|   |                |
|---|----------------|
| ISIN NUMBER   | IE00BYQJ9894   |
| SEDOL NUMBER  | BYQJ989        |
| TICKER  | PYGEIUA        |
| FUND SHARE CLASS INCEPTION                                | 21 Jun 2017    |
| IRISH STOCK EXCHANGE LISTED                               | Yes            |
| UCITS COMPLIANT   | Yes            |
| LIQUIDITY   | Daily          |
| HEDGED  | No             |
| MINIMUM INVESTMENT*                                       | \$1,000,000    |
| OVERALL FUND AUM  | \$53.9 Million |
| TOTAL PAYDEN EQUITY STRATEGY AUM (as of 31 December 2025) | \$1.4 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 21 JUN 2017 |
|---|---------|---------|------|--------|---------|---------|----------|-----------------------|
| PAYDEN GLOBAL EQUITY INCOME FUND - USD UNHEDGED | 3.81    | 7.60    | 7.25 | 18.58  | 17.01   | 12.28   |          | 9.11                  |
| MSCI WORLD VALUE NET USD INDEX                  | 2.93    | 9.59    | 7.76 | 22.63  | 16.76   | 12.21   |          | 9.34                  |

Past performance does not predict future returns.

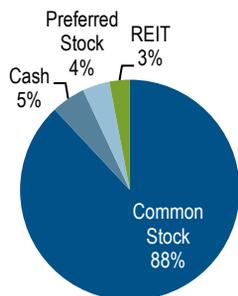
### Calendar-Year Returns (Percent, Net of Fees)

|   | 2025  | 2024  | 2023  | 2022  | 2021  | 2020  | 2019  | 2018   | 2017  | 2016 |
|---|-------|-------|-------|-------|-------|-------|-------|--------|-------|------|
| PAYDEN GLOBAL EQUITY INCOME FUND - USD UNHEDGED | 15.54 | 15.53 | 13.18 | -8.00 | 24.21 | -3.93 | 26.52 | -11.60 | 7.33* |      |
| MSCI WORLD VALUE NET USD INDEX                  | 20.79 | 11.47 | 11.51 | -6.52 | 21.94 | -1.16 | 21.75 | -10.78 | 9.83* |      |

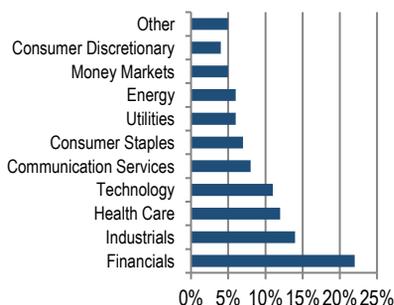
\*From inception 21 Jun 2017 through 31 Dec 2017.

### Portfolio Characteristics

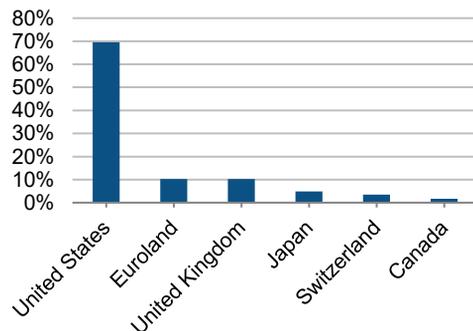
#### Security Type Allocation



#### Sector Allocation



#### Country Allocation



## 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

|                                   |           |
|-----------------------------------|-----------|
| YIELD (GROSS)                     | 2.50%     |
| BETA                              | 0.8       |
| WEIGHTED AVERAGE MARKET CAP       | \$422.5 B |
| PRICE-TO-EARNINGS (TRAILING)      | 23.2x     |
| PRICE-TO-BOOK                     | 3.2x      |
| HISTORICAL 3-YEAR EARNINGS GROWTH | 13.90%    |
| HISTORICAL 3-YEAR DIVIDEND GROWTH | 9.80%     |
| LONG-TERM EARNINGS GROWTH         | 11.80%    |

## EXPENSES

|   |       |
|---|-------|
| MANAGEMENT FEE                              | 0.55% |
| MAXIMUM TOTAL EXPENSE RATIO (TER) CAPPED AT | 0.65% |
| INITIAL CHARGE                              | NONE  |
| REDEMPTION FEE                              | NONE  |

## AVAILABLE CURRENCY SHARE CLASSES

| CURRENCY                  | ISIN         | TICKER  | HEDGED |
|---------------------------|--------------|---------|--------|
| GBP Unhedged Distributing | IE00BYQJ9563 | PYGEIGD | No     |
| USD Unhedged Accumulating | IE00BYQJ9894 | PYGEIUA | No     |

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 Equity Income 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 MSCI World Value Net USD Index (the "Index"). The Index is used (i) as a universe from which to select or hold securities; (ii) to measure performance of the Fund; and (iii) for the purposes of calculating relative Value at Risk ("VaR"). 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.

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