Payden&Rygel
LOS ANGELES | BOSTON | LONDON | MILAN

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Payden Global Inflation-Linked Bond Fund (the "Fund")

Payden Global Inflation-Linked Bond Fund – Sterling Class Unhedged (Distributing) (ISIN: IE00B4WZ8Y04)

A sub-fund of Payden Global Funds public limited company (the "Company")

The Manager is Waystone Management Company (IE) Limited (the "Manager")

Objectives and investment policy

The Fund aims to provide protection from rising inflation through investment primarily in investment grade inflation-linked bonds issued by governments and government agencies of developed countries.

The investment manager will actively select, purchase and sell securities with the aim of meeting the investment objectives of the Fund.

The Fund will invest mostly in debt securities issued by governments of the United States, Canada, Australia, New Zealand, the United Kingdom, EU member states and Japan.

The Fund may use derivatives with the aim of managing interest rate and currency risk more efficiently.

The Fund may also use derivatives both for hedging purposes and for taking investment positions. These may include short positions where the Fund seeks to benefit from the sale of an asset that it does not physically own.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 12 months.

Your shares are distributing, meaning that income of the Fund will ordinarily be paid to investors.

Your shares are denominated in Sterling. The Fund's base currency is US Dollars. This share class is unhedged. As this share class is unhedged, a currency conversion will take place on subscription, redemption, exchange and distributions at prevailing exchange rates.

Shares can normally be bought and sold on any business day, being a day on which banks are open for business in Ireland, the UK and the US.

The Fund is actively managed with reference to the Bloomberg G7 Government Inflation-Linked All-Maturity Bond Index (GBP unhedged) (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, it is expected that a significant portion of the Fund's constituents will also be Index constituents and 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.

For more information about the investment policy of the Fund, please see the section of the prospectus titled "Investment Objectives and Policies".

Risk and reward profile

Lower Risk						Higher Risk
1	2	3	**4** ▼	5	6	7
Lower Reward						Higher Reward

The risk indicator was calculated using historic fund returns and may not be a reliable indicator of the risk profile of the Fund.

The risk category shown is not guaranteed and may change over time. The lowest category does not mean your investment is 'risk free'.

The Fund is rated 4 because of the medium level of risk arising due to the nature of its investments in debt instruments. The following risk factors may give rise to performance volatility and may expose the Fund to losses: (i) the value of the Fund will be affected by changes up and down in interest rates and perceived or actual changes in the inflation rates of individual countries and (ii) the share class and the assets of the Fund are not currency hedged and the Fund has exposure to the currencies of the countries in which bonds are held. This may give rise to additional risk and volatility.

Material risks not adequately captured by the risk indicator include:

Counterparty Risk: The insolvency of any institutions providing services such as custody or acting as counterparty to any transaction may expose the Fund to financial loss, including counterparties to derivatives and foreign exchange trades.

Credit Risk: An issuer may fail to repay income or capital in full, leading to a financial loss for the Fund.

Liquidity Risk: There may be some circumstances in which the ability to sell certain assets at little cost will be impaired.

Derivative Risk: Gains and losses from the use of derivatives may be greater than where the underlying investment is purchased directly by the Fund.

Operational Risk: There may be risks associated with the safekeeping of the assets by the Depositary and sub-custodians.

For more information about risks please see the section of the prospectus titled "Risk Warnings".

Payden & Rygel Global Limited, the investment manager of the Fund, is authorised and regulated by the UK Financial Conduct Authority.

Charges

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	Up to 3.00% of NAV
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charge (capped*)	0.25%
Charges taken from the fund under certain specific conditions	
Performance fee	None

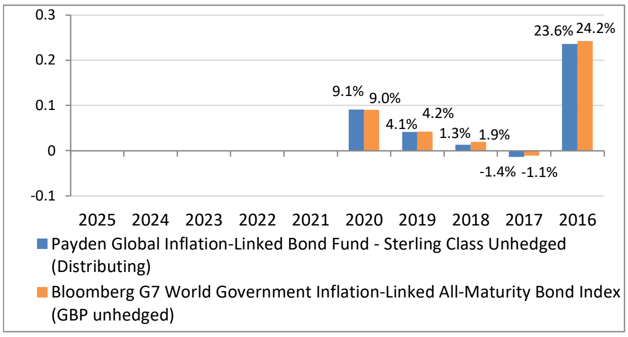
The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The ongoing charge figure is based on expenses for the year ending 31 December 2025. It excludes portfolio transaction costs borne by the Fund.

*This figure may vary from year to year but will not be more than the capped rate currently set at 0.25%.

For more information about charges, please see the section of the prospectus titled "Charges and Expenses".

Past performance



Past performance is not a guide to future performance. The past performance calculation does not take into account the entry and exit charges but does take into account the ongoing charges referred to above. The value of your investment may go down as well as up and you may not get back the amount you invested.

The chart shows the Fund's annual performance in Sterling for each calendar year over the period displayed. The performance of the share class is not tracking the index in the chart.

The Fund was approved by the Central Bank of Ireland in 2009 and this share class launched in 2010, however, as the share class was dormant from 8 October 2021, there is insufficient data to include a full year's past performance for 2021, 2022, 2023, 2024 and 2025.

Practical information

Depositary - Brown Brothers Harriman Trustee Services (Ireland) Limited

Further information about the Fund as well as copies of the prospectus and the latest annual and semi-annual reports of the Company, are available in English, free of charge on https://www.payden.com/ucitsReportsAndForms.aspx

This document describes a single fund of the Company. This information is also available in such other languages as disclosed on the website. The prospectus and the annual and semi-annual reports are prepared for the entire Company.

Latest share prices are available on www.payden.com, www.euronext.com/en/markets/dublin and on Bloomberg.

The Company is organised under Irish law as an umbrella fund with segregated liability between funds. This means that the holdings of the Fund are kept separate to that of the other funds and your investment in the Fund cannot be used to pay the liabilities of the other funds.

The Fund is subject to tax laws and regulations in Ireland. Investors should note that the tax legislation that applies to the Fund may have an impact on your personal tax position.

The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

Information in relation to this share class and other share classes of the Fund which are marketed in various jurisdictions are available on www.payden.com.

Subject to the terms of the prospectus, you may switch your shares into shares of a different share class of the Fund or another fund within the Company. Further information on switching is included in the section of the prospectus titled "How to switch between Funds or within a Fund".

Details of the remuneration policy of the Manager are available at www.Waystone.com. A paper copy of the remuneration policy will be made available free of charge upon request.

The Fund is authorised in Ireland and regulated by the Central Bank of Ireland. The Manager is authorised in Ireland and regulated by the Central Bank of Ireland.

This Key Investor Information is accurate as at 10 July 2026.