

SFDR Article 8: Payden U.S. Dollar Liquidity Fund

Q4 2025 Reporting

ESG Criteria		Guidelines	Fund Metrics 31/12/2025	
Promotion of E/S Characteristics (Market Value % of Total Portfolio)		50% Minimum E/S Promotion ¹	57%	
1. Promotes the Goal of Climate Change Mitigation				
	Climate Change Mitigation Issuers with climate data	Corporate GHG Intensity Scope 1,2 & 3 (tCO2e/€m Sales)	Less than the ESG Universe ² <i>Fund: 509 ESG Universe: 948</i>	46% Lower
		Securitized Climate Risk (% Market Value (MV) of RMBS/CMBS)	Below average Climate Risk Score ³	20% MV
		ESG Universe for the Fund² 100% 1-5 Year component of the Bloomberg US Aggregate Corporate Bond Index		
2. ESG Investment Exclusions (Corporates & Sovereigns)				
	Revenue restrictions/exclusions on activities that could be deemed harmful to society or the environment related to:	Oil & Gas, Thermal Coal, Controversial Weapons, For-Profit Prisons, Firearms, Tobacco & Cannabis, Controversial Behaviour, EU/UN Sanctions	100% Pass	
3. Good Governance Assessment (Corporates)				
	Evaluates corporate issuers based on Four Pillars:	Disclosure, Structure, Practices, Transparency	100% Pass	

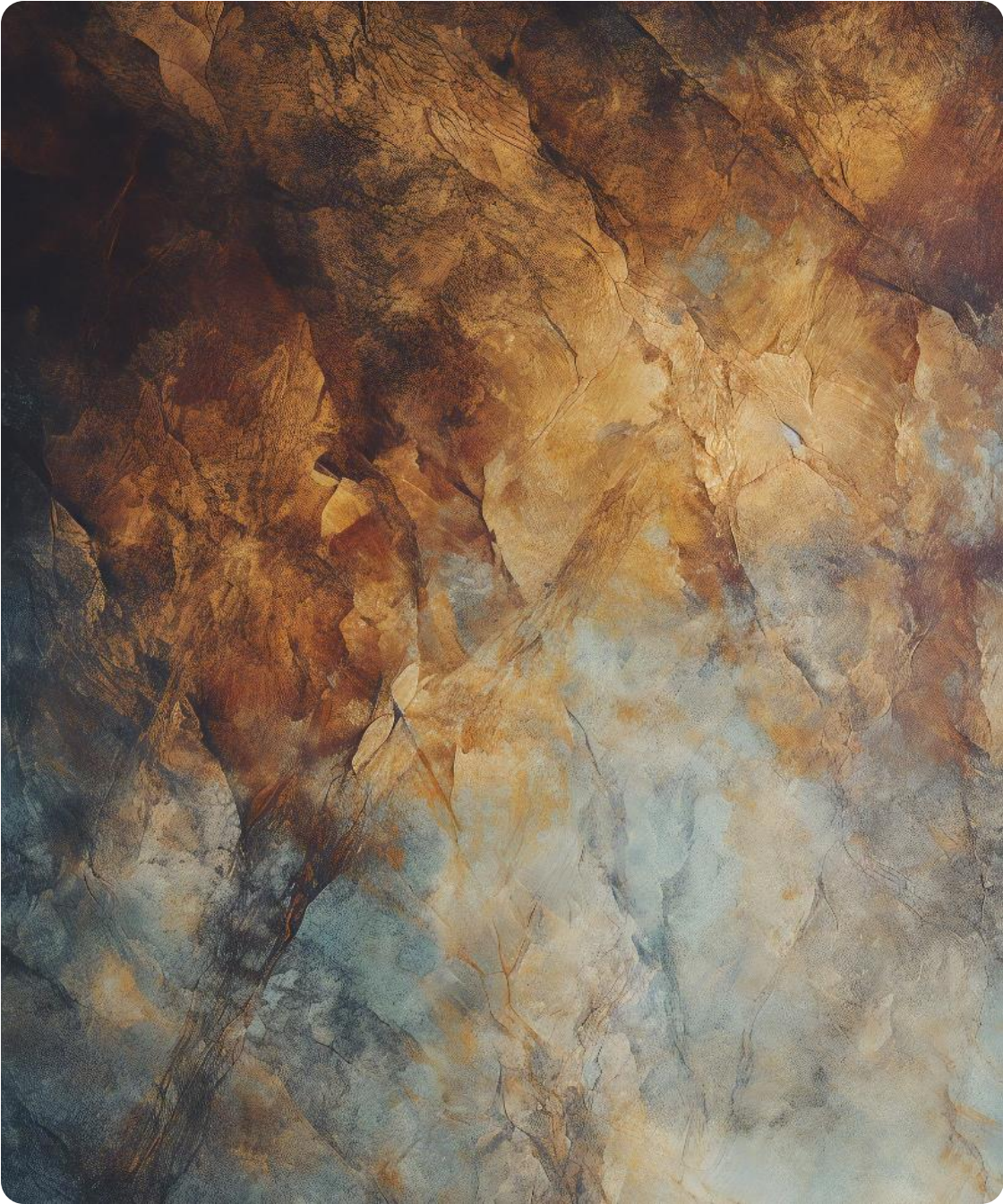
¹ Environmental/Social Promotion represents the % market value of the Fund that is aligned with E/S characteristics and include the investments used to attain the environmental or social characteristics promoted by the Fund. Assets not falling within E/S Promotion are reported as 'Other' category in the Fund's Annex IV and comprise the remaining investments in the fund which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

² The ESG Universe is representative of the broad portfolio allocation for the Fund.

Sources: Payden & Rygel, MSCI

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