

## Payden Global Funds PLC

### Fifth Addendum to the Prospectus (“Addendum”)

This Addendum dated 3 May 2023 should be read in conjunction with, and forms part of, the Prospectus of Payden Global Funds Plc (the “Company”) dated 01 October 2021 together with the First Addendum thereto dated 13 December 2021, the Second Addendum thereto dated 11 January 2022, the Third Addendum thereto dated 29 November 2022 and the Fourth Addendum thereto dated 28 April 2023 (the “Prospectus”). All capitalised terms herein contained shall have the same meaning in this Addendum as in the Prospectus, unless otherwise indicated.

The Directors of the Company accept responsibility for the information contained in this Addendum. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Addendum. For the purposes of interpretation, in the event of any conflict between this Addendum and the Prospectus, any such conflict shall be resolved in favour of this Addendum.

#### **AMENDMENTS TO THE PROSPECTUS RELATING TO PAYDEN ABSOLUTE RETURN BOND FUND**

With effect from the date of this Addendum, the following changes are made to the Prospectus to reflect that new Share Classes are to be launched in Payden Absolute Return Bond Fund (the “Fund”), namely Sterling Class (Distributing) (SI), Sterling Class (Accumulating) (SI), US Dollar Class (Distributing) (SI), US Dollar Class (Accumulating) (SI), Euro Class (Distributing) (SI) and Euro Class (Accumulating) (SI) (together the “SI Classes”).

The following changes are made to the Prospectus:

- (a) The “UK Reporting Status” section of Part I of the Prospectus shall be updated such that the “UK Reporting Shares” table shall be amended to add “Sterling Class (Accumulating) (SI)” and “Sterling Class (Distributing) (SI)” as additional classes in the section relating to Payden Absolute Return Bond Fund.
- (b) For the purposes of indicating the Investment Management Fees for the SI Classes the “Investment Management Fees” section of Part VI of the Prospectus shall be updated such that the table will be deleted in its entirety and replaced as follows:

<b>Fund*</b>	<b>Portion of Net Asset Value Per Fund Unless Otherwise Indicated</b>	<b>Fee Rate as a % of Net Asset Value Per Fund Unless Otherwise Indicated</b>
Payden Euro Liquidity Fund	Total	0.10%
Payden US Dollar Liquidity Fund	Total	0.10%
Payden Global Short Bond Fund	First US\$2 billion Over US\$2 billion	0.30% 0.25%

Payden Global Bond Fund	First US\$2 billion Over US\$2 billion	0.30% 0.25%
Payden Global Corporate Bond Fund	Total	0.50%
Payden Sterling Corporate Bond Fund – Investment Grade	Total	0.50%
Payden US Core Bond Fund	Total	0.32%
Payden USD Low Duration Credit Fund	Total	0.23%
Payden Global Emerging Markets Bond Fund	Total	0.50%
Payden Absolute Return Bond Fund - All Classes except Sterling Class (Distributing) (SI), Sterling Class (Accumulating) (SI), US Dollar Class (Distributing) (SI), US Dollar Class (Accumulating) (SI), Euro Class (Distributing) (SI) and Euro Class (Accumulating) (SI) (together the “ <b>SI Classes</b> ”)	Total	0.45% Per Share Class
Payden Absolute Return Bond Fund – SI Classes	Total	0.35% Per Share Class
Payden Global High Yield Bond Fund	First US\$2 billion Over US\$2 billion	0.60% 0.50%
Payden Global Emerging Markets Corporate Bond Fund	Total	0.82%
Payden Global Government Bond Index Fund	Total	0.12%
Payden Global Inflation-Linked Bond Fund	Total	0.20%
Payden Sterling Reserve Fund	Total	0.12%
Payden Global Equity Income Fund	Total	0.55%
Payden US Equity Income Fund	Total	0.55%

- (c) For the purposes of indicating the Maximum Total Operating Expenses for the SI Classes the “Total Operating Expenses” section of Part VI of the Prospectus shall be updated such that the first table will be deleted in its entirety and replaced as follows:

<b>Fund*</b>	<b>Maximum Total Operating Expenses Per Fund Unless Otherwise Indicated</b>
Payden Euro Liquidity Fund	0.16%
Payden US Dollar Liquidity Fund	0.16%

Payden Global Short Bond Fund	0.35%
Payden Global Bond Fund	0.35%
Payden Global Corporate Bond Fund	0.58%
Payden Sterling Corporate Bond Fund – Investment Grade	0.58%
Payden US Core Bond Fund	0.40%
Payden Global Emerging Markets Bond Fund	0.66%
Payden Absolute Return Bond Fund – All Classes except the SI Classes	0.50% Per Share Class
Payden Absolute Return Bond Fund – SI Classes	0.40% Per Share Class
Payden Global High Yield Bond Fund	0.75%
Payden Global Emerging Markets Corporate Bond Fund	0.88%
Payden Global Government Bond Index Fund	0.15%
Payden Global Inflation-Linked Bond Fund	0.25%
Payden Sterling Reserve Fund	0.18%
Payden USD Low Duration Credit Fund	0.30%
Payden Global Equity Income Fund	0.65%
Payden US Equity Income Fund	0.65%

- (d) The “Total Operating Expenses” section shall be further updated such that the second table will be deleted in its entirety and replaced as follows:

<b>Fund*</b>	<b>Portion of Net Asset Value Per Fund Unless Otherwise Indicated</b>	<b>Investment Management Fee Rate as a % of Net Asset Value Per Fund Unless Otherwise Indicated</b>	<b>Maximum Total Operating Expenses Per Fund Unless Otherwise Indicated</b>
Payden Euro Liquidity Fund	Total	0.10%	0.16%
Payden US Dollar Liquidity Fund	Total	0.10%	0.16%
Payden Global Short Bond Fund	First US\$2 billion Over US\$2 billion	0.30% 0.25%	0.35%
Payden Global Bond Fund	First US\$2 billion Over US\$2 billion	0.30% 0.25%	0.35%
Payden Global Corporate Bond Fund	Total	0.50%	0.58%
Payden Sterling Corporate Bond Fund – Investment Grade	Total	0.50%	0.58%
Payden US Core Bond Fund	Total	0.32%	0.40%
Payden USD Low Duration Credit Fund	Total	0.23%	0.30%
Payden Global Emerging Markets Bond Fund	Total	0.50%	0.66%
Payden Global Emerging Markets Bond Fund (Hard Currency)	Total	0.50%	0.63%
Payden Absolute Return Bond Fund – All Classes except the SI Classes	Total	0.45% Per Share Class	0.50% Per Share Class
Payden Absolute Return Bond Fund – SI Classes	Total	0.35% Per Share Class	0.40% Per Share Class
Payden Global High Yield Bond Fund	First US\$2 billion Over US\$2 billion	0.60% 0.50%	0.75%

Payden Global Emerging Markets Corporate Bond Fund	Total	0.82%	0.88%
Payden Global Government Bond Index Fund	Total	0.12%	0.15%
Payden Global Inflation-Linked Bond Fund	Total	0.20%	0.25%
Payden Sterling Reserve Fund	Total	0.12%	0.18%
Payden Global Equity Income Fund	Total	0.55%	0.65%
Payden US Equity Income Fund	Total	0.55%	0.65%
Payden Global Aggregate Bond Fund	Total	0.30%	0.35%

- (e) Part XI of the Prospectus, entitled “List of Share Classes” shall be updated to add six additional lines to the table therein under the sub-heading “Payden Absolute Return Bond Fund” as the last six lines in that section as follows:

Classes available in each Fund	Issue status of Classes	Currency	Minimum Subscription	Initial Offer Price	Dividend	Hedge d Share Class	ISE Listing (SEDOL)	ISE Listing (ISIN)
Sterling Class (Distributing) (SI)	New. Initial Offer Period 9.00am (Irish time) on 4 May 2023 to 5.00pm (Irish time) on 6 November 2023	GBP	GBP 100,000,000	Prevailing NAV of Sterling Class (Distributing) at the Dealing Day	Monthly	Yes	BN7R532	IE000MFLA6T9
Sterling Class (Accumulating) (SI)	New. Initial Offer Period 9.00am (Irish time) on 4 May 2023 to 5.00pm (Irish time) on 6 November 2023	GBP	GBP 100,000,000	Prevailing NAV of Sterling Class (Accumulating) at the Dealing Day	None	Yes	BQD1TY8	IE00027QZ6V3
US Dollar Class (Distributing) (SI)	New. Initial Offer Period 9.00am (Irish time) on 4 May 2023 to 5.00pm (Irish time) on 6 November 2023	USD	USD 100,000,000	Prevailing NAV of US Dollar Class (Distributing) at the Dealing Day	Monthly	Yes	BN7R5F4	IE000KUWBG6
US Dollar Class (Accumulating) (SI)	New. Initial Offer Period 9.00am (Irish time) on 4 May 2023 to 5.00pm (Irish time) on 6 November 2023	USD	USD 100,000,000	Prevailing NAV of US Dollar Class (Accumulating) at the Dealing Day	None	Yes	BQD1TZ9	IE000B WGHW Z3
Euro Class (Distributing) (SI)	New. Initial Offer Period 9.00am (Irish time) on 4 May 2023 to 5.00pm (Irish time) on 6 November 2023	EUR	EUR 100,000,000	Prevailing NAV of Euro Class (Distributing) at the Dealing Day	Monthly	Yes	BN7R5K9	IE000D4GW0S8

Classes available in each Fund	Issue status of Classes	Currency	Minimum Subscription	Initial Offer Price	Dividend	Hedge d Share Class	ISE Listing (SEDOL)	ISE Listing (ISIN)
Euro Class (Accumulating) (SI)	New. Initial Offer Period 9.00am (Irish time) on 4 May 2023 to 5.00pm (Irish time) on 6 November 2023	EUR	EUR 100,000,000	Prevailling NAV of Euro Class (Accumulating) at the Dealing Day	None	Yes	BQD1V08	IE000ZXJ8K90

- (f) The “Currency Hedging” section of Part IV of the Prospectus shall be updated to clarify the hedging strategies implemented by the Investment Manager regarding under hedging such that the following sentences of paragraph 2 are deleted:

“However, over-hedged positions will not be permitted to exceed 105% of the Net Asset Value of the relevant Class. Hedged positions will be kept under review to ensure that over-hedged positions do not exceed the permitted level.”

The following sentence is inserted in their place:

“Hedged positions will be kept under review on an ongoing basis, at least at the same valuation frequency of the relevant Fund, to ensure that over-hedged positions do not exceed 105% and under hedged positions do not fall short of 95% of the portion of the Net Asset Value of the relevant Class which is to be hedged against currency risk and the relevant Fund will keep any under-hedged positions under review to ensure it is not carried forward from month to month.”

**Dated: 3 May 2023**