

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 Equity Income Fund (the “Fund”)

Payden Global Equity Income Fund – Sterling Class (Distributing) (ISIN: IE00BYQJ9563)

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 seeks to achieve income and long-term growth on your investment by investing primarily in equity securities on a global basis.

The Fund will mainly invest in equities with above-average dividend yields and large market capitalisations and will also invest in other income-producing equity securities including preference shares, real estate investment trusts and master limited partnerships.

The Fund may also invest in money-market instruments for ancillary liquidity purposes. The Fund may invest up to 10% of its net assets in collective investment schemes including exchange traded funds.

The Fund may use derivatives (a financial contract that gives the Fund exposure to an asset without investing directly in the asset) for both 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 18 months.

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

Your shares are denominated in British pound sterling. The Fund’s base currency is the US dollar. Typically, assets held by the Fund that are denominated in a currency other than the base currency are unhedged, but the Fund may partially or fully hedge the currency exposure to manage the overall portfolio risk.

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 MSCI World Value Index (Net) (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 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.

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



The share class is rated 5 because of the medium level of risk due to the nature of the investments in debt instruments. The risk classification is a guide to the potential price fluctuation in normal and adverse market environments. A higher risk classification represents a greater loss potential.

The risk classification was calculated using historical share class returns and may not be a reliable indicator of the share class’s future risk profile. The risk classification shown is not guaranteed and may change over time. The lowest risk classification does not mean your investment is ‘risk free’.

Changes in exchange rates may add risk and volatility to the Fund. 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.

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.

Emerging Market Risk: Emerging economies may exhibit higher levels of investment risk.

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”.

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*)	0.65%
Charges taken from the fund under certain specific conditions	
Performance fee	None

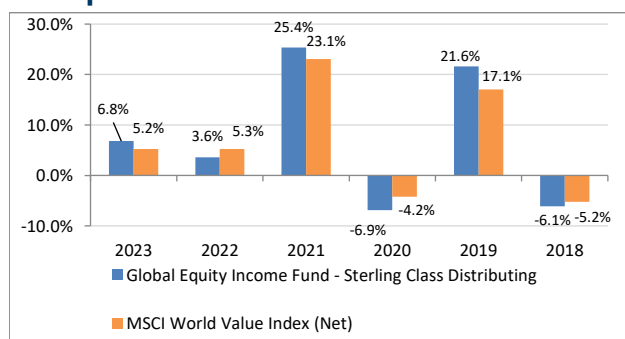
The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The ongoing charge figure is based on expenses for the year ending 31 December 2023. It excludes portfolio transaction costs.

*This figure may vary from year to year but will not be more than the capped rate currently set at 0.65%.

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 British pound 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 2017 and this share class launched in 2017.

Practical information

Depository - 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.ise.ie 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 19 February 2024.