

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

Q2 2025 Reporting

ESG Criteria		Guidelines	Fund Metrics 30/06/2025
Promotion of E/S Characteristics (Market Value % of Total Portfolio)		50% Minimum E/S Promotion ¹	66%
1. Promotes the Goal of Climate Change Mitigation			
	Climate Change Mitigation Issuers with climate data	Corporate GHG Intensity (tCO2e/€m Sales) Securitized Climate Risk (% Market Value (MV) of RMBS/CMBS)	Less than the ESG Universe ² Below average Climate Risk Score ³ 41% Lower 19% MV
	ESG Universe for the Fund¹	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, 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.

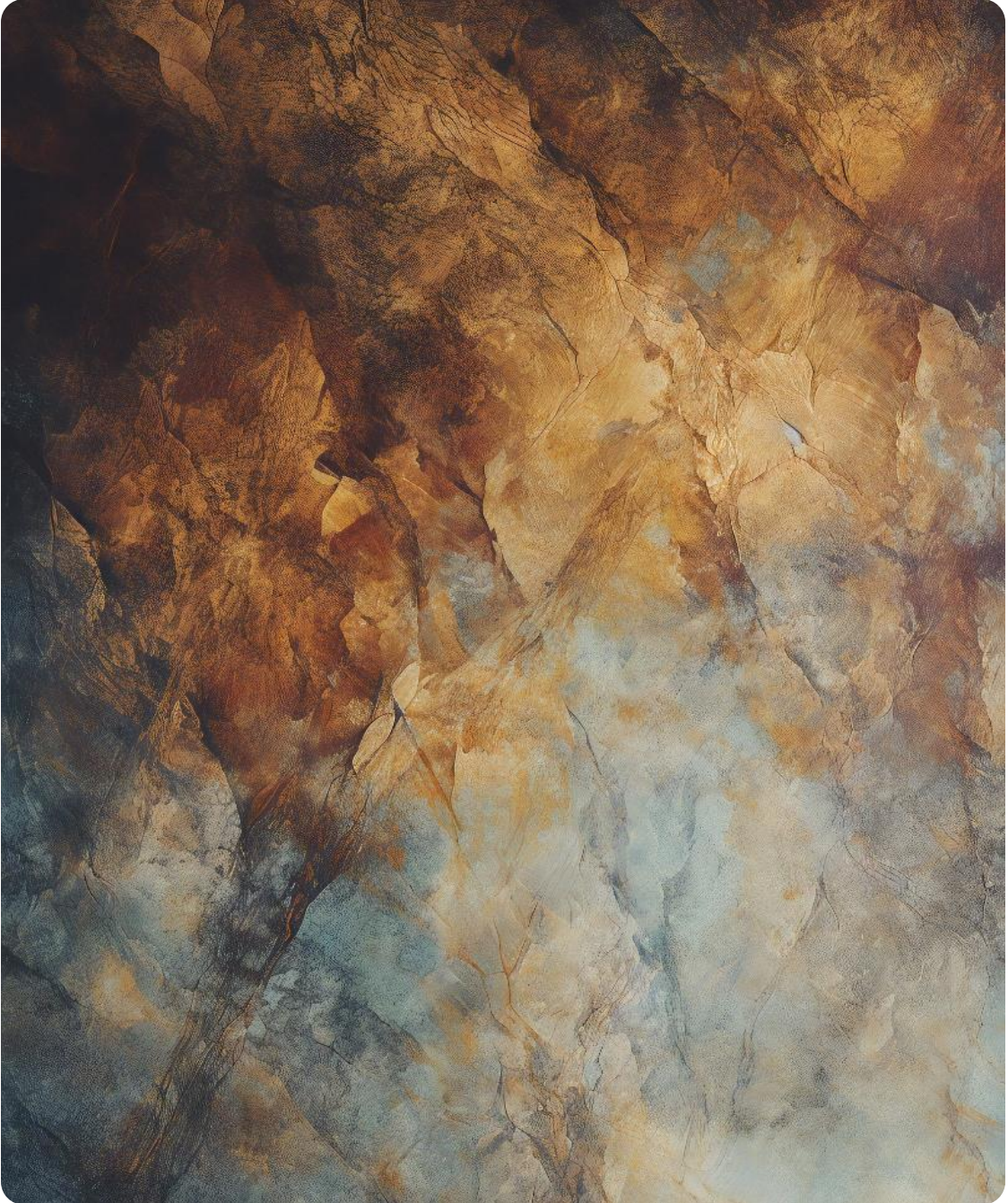
² The ESG Universe is representative of the broad portfolio allocation for the fund.

³ Represents the % market value of the total portfolio invested in US CMBS and US RMBS with below average climate risk.

Sources: Payden & Rygel, MSCI

Disclaimers

Certain information contained herein (the “Information”) is sourced from/copyright of MSCI Inc., MSCI ESG Research LLC, or their affiliates (“MSCI”), or information providers (together the “MSCI Parties”) and may have been used to calculate scores, signals, or other indicators. The Information is for internal use only and may not be reproduced or disseminated in whole or part without prior written permission. The Information may not be used for, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product, trading strategy, or index, nor should it be taken as an indication or guarantee of any future performance. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund’s assets under management or other measures. MSCI has established an information barrier between index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided “as is” and the user assumes the entire risk of any use it may make or permit to be made of the Information. No MSCI Party warrants or guarantees the originality, accuracy and/or completeness of the Information and each expressly disclaims all express or implied warranties. No MSCI Party shall have any liability for any errors or omissions in connection with any Information herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.



Payden&Rygel

Los Angeles

333 South Grand Ave.
Los Angeles,
CA 90071
USA
Tel +1 213 625 1900

Boston

265 Franklin Street
Boston,
MA 02110
USA
Tel +1 617 807 1990

London

1 Bartholomew Lane
London
EC2N 2AX
UK
Tel +44 20 7621 3000

Milan

Corso Matteotti, 1
20121
Milan
Italy
Tel +39 02 7606 71111

Disclaimer

European Union: This material relating solely to ESG metrics of holdings within the portfolio has been prepared for information only by Payden Global SIM S.p.A., an investment firm authorized and regulated by Italy's CONSOB with passporting to provide services in certain EU jurisdictions. It is directed exclusively at professional investors or eligible parties and counterparties as defined by the rules of the Markets in Financial Instruments Directive ("MiFID"), as transposed in the relevant EU jurisdictions, and is not intended for use by retail investors. The ESG metrics described herein form part of the investment guidelines of your portfolio only where specifically contained in the investment guidelines. Please see your complete investor reporting for full details of your portfolio and the objectives to which it is managed.

United Kingdom: This material relating solely to ESG metrics of holdings within the portfolio has been prepared for information only by Payden & Rygel Global Limited, a company authorised and regulated by the Financial Conduct Authority of the United Kingdom. It is directed exclusively at professional investors or eligible parties and counterparties as defined by the rules of the Financial Conduct Authority and is not intended for use by retail investors. The ESG metrics described herein form part of the investment guidelines of your portfolio only where specifically contained in the investment guidelines. Please see your complete investor reporting for full details of your portfolio and the objectives to which it is managed.

Investment in foreign securities entails certain risks from investing in domestic securities, including changes in exchange rates, political changes, differences in reporting standards, and, for emerging market securities, higher volatility. Investing in high-yield securities entails certain risks from investing in investment grade securities, including higher volatility, greater credit risk, and the issues' more speculative nature.

This material is intended solely for institutional investors and is not intended for retail investors or general distribution. This material may not be reproduced or distributed without Payden & Rygel's written permission. This presentation is for illustrative purposes only and does not constitute investment advice or an offer to sell or buy any security. The statements and opinions herein are current as of the date of this document and are subject to change without notice. Past performance is no guarantee of future results.