

SFDR Article 8: Payden U.S. Core Bond Fund

Q2 2025 Reporting

ESG Criteria		Guidelines	Fund Metrics 30/06/2025	
Promotion of E/S Characteristics (Market Value % of Total Portfolio)		60% Minimum E/S Promotion ¹	85%	
1. Promotes the Goal of Climate Change Mitigation				
	Climate Change Mitigation Issuers with climate data	Corporate GHG Intensity (tCO2e/€m Sales)	25% lower than the ESG Universe ²	36% Lower
		Sovereign GHG Intensity (tCO2e/€m GDP)	No greater than the ESG Universe ²	6% Lower
		Securitized Climate Risk (% Market Value (MV) of RMBS/CMBS)	Below average Climate Risk Score ³	22% MV
	ESG Universe for the Fund ¹			
	40%	Bloomberg US Corporate Bond Index		
	40%	Bloomberg US Treasury Bond Index		
	10%	JP Morgan EMBI Global Diversified Bond Index		
	10%	ICE BofA US High Yield BB-B Constrained 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.

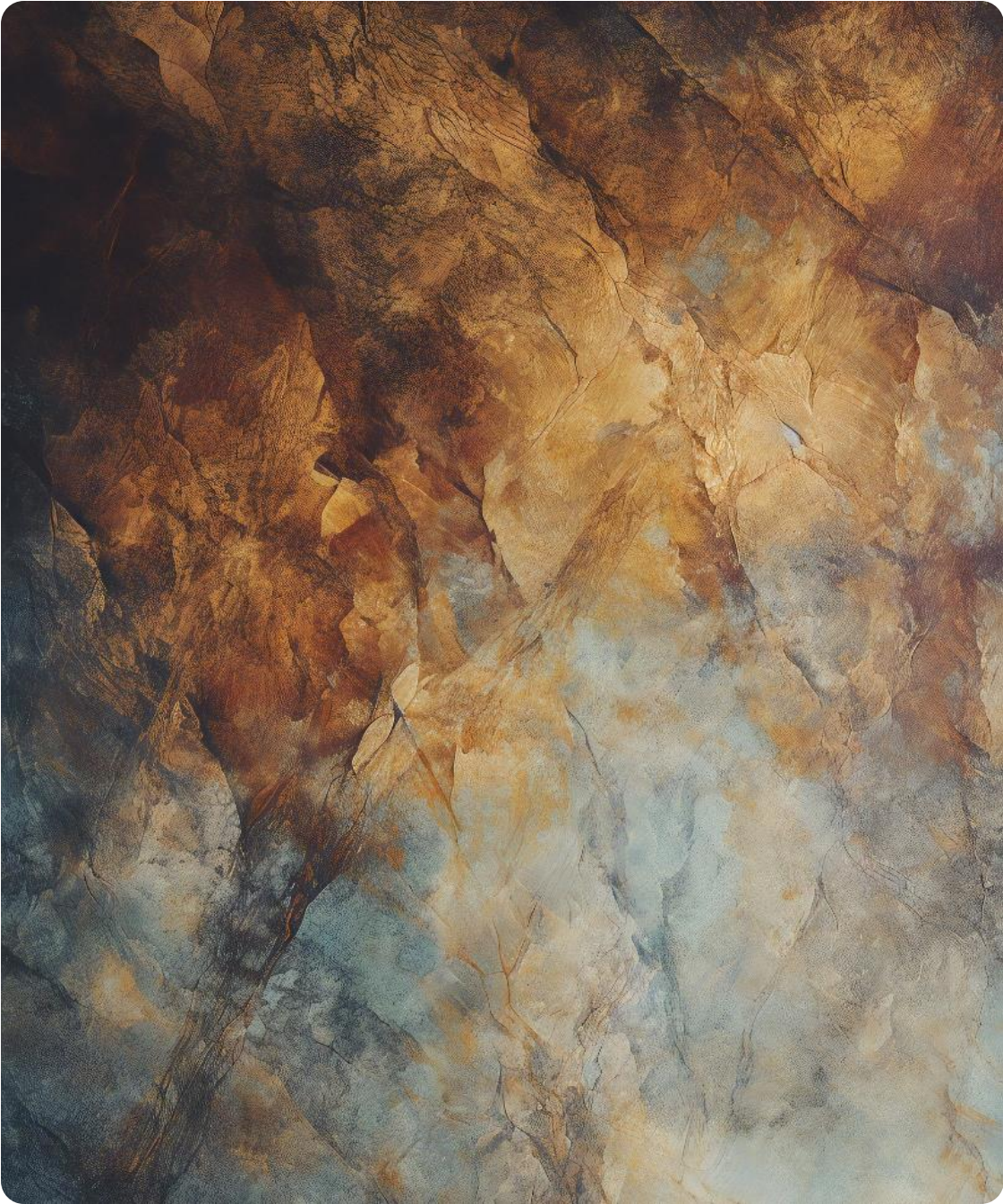
² The ESG Universe is representative of the broad portfolio allocation for the fund.

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, BAML ICE

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