

Payden Global AIF ICAV (the "ICAV")

First Addendum to the Prospectus ("Addendum")

This Addendum dated 13 December 2021 should be read in conjunction with, and form part of, the Prospectus of the ICAV dated 19 July 2021 (the "Prospectus"). All capitalised terms herein contained shall have the same meaning in this Addendum as in the Prospectus, unless otherwise indicated. 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.

The Directors of the ICAV 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.

AMENDMENTS TO SUPPLEMENT 1 OF THE PROSPECTUS

The following changes are made to Supplement 1 of the Prospectus relating to the Payden Multi Asset Credit Fund (the "**Fund**") with effect from the date of this document to clarify the Integration of EU Criteria For Environmentally Sustainable Economic Activities in respect of the Fund.

With effect from the date of this Addendum, the Supplement for the Fund will be updated to include a new section under the section entitled "Integration of Sustainability Risk Into Investment Decision Making" as follows:

"Integration of EU Criteria For Environmentally Sustainable Economic Activities

While the Fund promotes environmental characteristics in the manner described above, it does not currently commit to investing in any "sustainable investments" within the meaning of SFDR."

Dated: 13 December 2021