

**Payden Global Funds PLC**  
**Third Addendum to the Prospectus ("Addendum")**

**This Addendum dated 8 January, 2020 should be read in conjunction with, and forms part of, the Prospectus of the Company dated 8 May, 2017, the First Addendum thereto dated 19 October 2018, the Second Addendum thereto dated 04 November 2019 and the supplement thereto for the Payden Global Emerging Markets Bond Fund (Hard Currency) dated 28 May, 2019 (the "Prospectus"). All capitalised terms herein contained shall have the same meaning in this Addendum as in the Private Placement Memorandum, 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**

**A. Change To Distribution Frequency in Payden Absolute Return Bond Fund**

The Directors wish to advise Shareholders that the payment of Dividends in Payden Absolute Return Bond Fund will, with effect from the date of this Addendum, be increased from quarterly to monthly.

Accordingly, Part XI of the Private Placement Memorandum will be amended such that the column entitled "Dividend" in the section of the table headed "Payden Absolute Return Bond Fund" on pages 150, 151 and 152 of the Private Placement Memorandum, the word "Quarterly" will be replaced with "Monthly" in each line in that section of the table in which it appears.

**Dated: 8 January, 2020**