

Payden Global Funds PLC

Second Addendum to the Prospectus (“Addendum”)

This Addendum dated 11 January 2022 should be read in conjunction with, and form part of, the Prospectus of the Company dated 01 October 2021, together with the First Addendum thereto dated 13 December 2021 (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 Payden Global Funds Plc (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

The following changes are made to the Prospectus with effect from the date of this document to reflect a change in benchmark for each of the following sub-funds of the Company: Payden Euro Liquidity Fund, Payden Sterling Reserve Fund, and Payden Absolute Return Bond Fund.

A Amendments to the Use of Benchmarks in the Management of Funds section of the Prospectus:

- (a) The table in Part II.I of the Prospectus entitled “**Benchmarks in the Management of Funds**” starting on page 75 will be amended such that the entries relating to Payden Euro Liquidity Fund, Payden Sterling Reserve Fund, and Payden Absolute Return Bond Fund are deleted and replaced with the following:

Name of Fund	Benchmark	Use of Index	Extent to which target investments of the Fund are part of the Index in normal market circumstances	Degree of Freedom to which Fund may Deviate from Index	Benchmark Administrator Details for Benchmark Regulations
Payden Euro Liquidity Fund	ICE BofA ESTR Overnight Rate Index	To measure performance of the Fund.	N/a	N/a	N/a
Payden Sterling Reserve Fund	ICE BofA SONIA Overnight Rate Index	To measure performance of the Fund.	N/a	N/a	N/a

Payden Absolute Return Bond Fund	The currency-specific ICE BofA Overnight Rate Index for each currency class of the Payden Absolute Return Bond Fund (“LO” followed by the relevant currency code eg. “US” for the US dollar denominated classes, “EC” for the Euro denominated classes, “BP” for Sterling denominated classes etc.)	To achieve outperformance of the relevant benchmark;	N/a	N/a	N/a
----------------------------------	---	--	-----	-----	-----

B Amendments to Integration of Sustainability Risk into Investment Decision Making

Part II.II of the Prospectus entitled “Integration of Sustainability Risk into Investment Decision Making” will be amended such that the table in this section as it relates to each of Payden Euro Liquidity Fund, Payden Sterling Reserve Fund, and Payden Absolute Return Bond Fund will be amended as follows:

(a) Payden Euro Liquidity Fund

The paragraph in the section entitled “Use of Benchmark” will be deleted in its entirety and replaced with the following:

“The Fund is considered to be actively managed in reference to the ICE BofA ESTR Overnight Rate Index (the “**Reference Benchmark**”) by virtue of the fact that it uses the Reference Benchmark for performance comparison purposes. However, the Reference Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Reference Benchmark.. The Reference Benchmark is not specifically aligned with the environmental or social characteristics being promoted by the Fund. In implementing the strategy of the Fund to promote social and environmental factors, amongst other factors, the Fund may depart materially from the Reference Benchmark.”

(b) Payden Sterling Reserve Fund

The paragraph in the section entitled “Use of Benchmark” will be deleted in its entirety and replaced with the following:

“The Fund is considered to be actively managed in reference to the ICE BofA SONIA Overnight Rate Index (the “**Reference Benchmark**”) by virtue of the fact that it uses the Reference Benchmark for performance comparison purposes. However, the Reference Benchmark is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Reference Benchmark. The Reference Benchmark is not specifically aligned with the environmental or social characteristics being promoted by the Fund. In implementing the strategy of the Fund to promote social and environmental factors, amongst other

factors, the Fund may depart materially from the Reference Benchmark.”

(c) Payden Absolute Return Bond Fund

The paragraph in the section entitled “Use of Benchmark” will be deleted in its entirety and replaced with the following:

“The Fund is considered to be actively managed in reference to the currency-specific ICE BofA Overnight Rate Index for each currency class of the Payden Absolute Return Bond Fund (“LO” followed by the relevant currency code eg. “US” for the US dollar denominated classes, “EC” for the Euro denominated classes, “BP” for Sterling denominated classes etc.) (the “**Reference Benchmark**”) by virtue of the fact that it seeks to outperform the Reference Benchmark. While certain of the Fund’s securities may be components of and may have similar weightings to the Reference Benchmark, the Investment Manager will use its discretion to invest in securities or sectors not included in the Reference Benchmark in order to take advantage of investment opportunities. The investment strategy does not restrict the extent to which the Fund’s holdings may deviate from the Reference Benchmark and deviations may be material. This is likely to increase the extent to which the Fund can outperform or underperform the Reference Benchmark. The Reference Benchmark is not specifically aligned with the environmental or social characteristics being promoted by the Fund. In implementing the strategy of the Fund to promote social and environmental factors, amongst other factors, the Fund may depart materially from the Reference Benchmark.”

Dated: 11 January 2022