

# Payden Equity Income Fund

## Schedule of Investments - July 31, 2024 (Unaudited)

Principal or Shares	Security Description	Value (000)
<b>Stocks (89%)</b>		
<b>Common Stock (80%)</b>		
<b>Communication Services (7%)</b>		
31,200	Alphabet Inc., Class A	\$ 5,352
11,600	Meta Platforms Inc., Class A	5,508
70,500	Nexstar Media Group Inc.	13,028
73,300	T-Mobile U.S. Inc.	13,361
416,600	Verizon Communications Inc.	16,881
61,100	Walt Disney Co.	5,725
		59,855
<b>Consumer Discretionary (6%)</b>		
55,600	Amazon.com Inc. (a)(b)	10,396
80,100	DR Horton Inc.	14,412
33,600	Home Depot Inc.	12,370
50,700	Lennar Corp., Class A	8,970
33,700	McDonald's Corp.	8,944
110,200	Ross Stores Inc.	15,784
		70,876
<b>Consumer Staples (6%)</b>		
241,000	Coca-Cola Co.	16,084
9,500	Costco Wholesale Corp.	7,809
95,600	Procter & Gamble Co.	15,369
339,800	Walmart Inc.	23,324
		62,586
<b>Energy (6%)</b>		
105,300	ConocoPhillips	11,709
96,800	EOG Resources Inc.	12,274
152,600	EQT Corp.	5,266
218,500	Exxon Mobil Corp.	25,912
81,100	Phillips 66	11,799
		66,960
<b>Financials (22%)</b>		
57,700	American Express Co.	14,600
31,600	Ameriprise Financial Inc.	13,590
95,700	Ares Management Corp., Class A	14,661
111,000	Arthur J Gallagher & Co.	31,467
64,700	Chubb Ltd.	17,835
146,700	Fidelity National Information Services Inc.	11,271
149,900	JPMorgan Chase & Co.	31,899
255,500	MetLife Inc.	19,635
167,000	Morgan Stanley	17,236
26,600	S&P Global Inc.	12,894
270,900	Sumitomo Mitsui Financial Group Inc. (b)	19,738
31,000	Visa Inc., Class A	8,236
296,600	Wells Fargo & Co.	17,600
		230,662
<b>Healthcare (9%)</b>		
27,300	Amgen Inc.	9,077
9,700	Eli Lilly and Co.	7,801
39,700	Johnson & Johnson	6,267
44,000	McKesson Corp.	27,149
98,700	Merck & Co. Inc.	11,166
255,300	Pfizer Inc. (a)(b)	7,797
44,400	Stryker Corp.	14,539
		83,796
<b>Industrials (10%)</b>		
133,800	AECOM	12,124
119,400	Delta Air Lines Inc.	5,137

Principal or Shares	Security Description	Value (000)
40,300	Eaton Corp. PLC	\$ 12,283
160,000	Emerson Electric Co.	18,738
61,300	General Electric Co.	10,433
54,600	Honeywell International Inc.	11,179
111,200	ITT Inc.	15,730
88,000	L3Harris Technologies Inc.	19,966
58,800	Schneider Electric SE (b)	14,181
		119,771
<b>Materials (4%)</b>		
281,900	CRH PLC	24,159
40,600	Linde PLC	18,412
		42,571
<b>Technology (6%)</b>		
35,000	Apple Inc.	7,773
23,900	Applied Materials Inc.	5,072
8,500	ASML Holding NV (b)	7,824
84,800	Broadcom Inc.	13,626
59,300	International Business Machines Corp.	11,394
24,100	Microsoft Corp.	10,082
50,700	Oracle Corp.	7,070
27,600	QUALCOMM Inc.	4,994
		67,835
<b>Utilities (4%)</b>		
229,800	Duke Energy Corp.	25,110
331,700	NextEra Energy Inc.	25,339
		50,449
<b>Total Common Stock</b>		
		855,361
<b>Master Limited Partnership (4%)</b>		
1,311,900	Energy Transfer LP	21,345
623,500	Enterprise Products Partners LP	17,994
<b>Total Master Limited Partnership</b>		
		39,339
<b>Real Estate Investment Trust (5%)</b>		
58,400	American Tower Corp.	12,871
55,000	AvalonBay Communities Inc.	11,271
68,700	Digital Realty Trust Inc.	10,270
93,300	Prologis Inc.	11,761
75,900	Simon Property Group Inc.	11,646
<b>Total Real Estate Investment Trust</b>		
		57,819
<b>Total Stocks (Cost - \$778,505)</b>		
		952,519
<b>Corporate Bond (0%)</b>		
2,800,000	Land O' Lakes Inc. 144A, 7.00% (c)(d)	2,184
<b>Total Corporate Bond (Cost - \$2,800)</b>		
		2,184
<b>Investment Company (10%)</b>		
108,772,448	Payden Cash Reserves Money Market Fund*	
	(Cost - \$108,772)	108,772
<b>Total Investments (Cost - \$890,077) (99%)</b>		
		1,063,475
<b>Other Assets, net of Liabilities (1%)</b>		
		7,461
<b>Net Assets (100%)</b>		
		\$ 1,070,936

\* Affiliated investment.

(a) Non-income producing

(b) Principal in foreign currency.

(c) Security offered only to qualified institutional investors, and thus is not registered for sale to the public under rule 144A of the Securities Act of 1933. It has been deemed liquid under guidelines approved by the Board.

(d) Perpetual security with no stated maturity date.

## Payden Equity Income Fund *continued*

### Open Forward Currency Contracts to USD

Currency Purchased (000s)	Currency Sold (000s)	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation) (000s)
<b>Assets:</b>				
EUR 19,626	USD 21,269	State Street Bank & Trust Co.	09/26/2024	\$29
JPY 797,257	USD 5,231	State Street Bank & Trust Co.	09/26/2024	136
				<u>165</u>
<b>Liabilities:</b>				
USD 42,743	EUR 39,662	State Street Bank & Trust Co.	09/26/2024	(296)
USD 23,465	JPY 3,672,700	State Street Bank & Trust Co.	09/26/2024	(1,259)
				<u>(1,555)</u>
Net Unrealized Appreciation (Depreciation)				<u><u>\$(1,390)</u></u>

### Open Futures Contracts

Contract Type	Number of Contracts	Expiration Date	Notional Amount (000s)	Current Value (000s)	Unrealized Appreciation (000s)
<b>Long Contracts:</b>					
E-mini Russell 1000 Index	1,127	Sep-24	\$102,241	\$2,806	<u>\$2,806</u>