

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

(an umbrella fund with segregated liability between sub-funds)

**INTERIM REPORT AND UNAUDITED CONDENSED FINANCIAL STATEMENTS**

**FOR THE HALF YEAR PERIOD ENDED 30 JUNE 2023**

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

<b>TABLE OF CONTENTS</b>	<b>PAGE</b>
Directors and Other Information	2
Half – Yearly Management Report	4
Investment Manager’s Report	5
Schedule of Investments	21
Condensed Profit and Loss Account	105
Condensed Balance Sheet	111
Condensed Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares	117
Notes to the Condensed Financial Statements	123
Schedule of Significant Portfolio Movements	154

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## DIRECTORS AND OTHER INFORMATION

### Registered Office

33 Sir John Rogerson's Quay  
Dublin 2  
Ireland  
Company Registration Number  
309059

### Non-executive Directors

Joan A. Payden (American)  
Peter Blessing (Irish)\* resigned on 25 April 2023  
Robin Creswell (British)  
Mary Beth Syal (American)  
Erinn King (Canadian) resigned on 31 March 2023  
Nigel Jenkins (British)  
Carol Mahon (Irish)\*  
Hazel O'Flynn (Irish)\* appointed on 22 March 2023  
*\*Independent directors*

### Sponsoring Broker

Dillon Eustace  
33 Sir John Rogerson's Quay  
Dublin 2  
Ireland

### Manager

KBA Consulting Management Limited  
35 Shelbourne Road  
4th Floor  
Ballsbridge  
Dublin  
D04 A4EO  
Ireland

### Administrator and Registrar

Brown Brothers Harriman  
Fund Administration Services (Ireland) Limited  
30 Herbert Street  
D02 W329  
Ireland

### Secretary

Tudor Trust Limited  
33 Sir John Rogerson's Quay  
Dublin 2  
Ireland

### Independent Auditors

Grant Thornton  
13-18 City Quay  
Dublin 2  
Ireland

### Investment Manager, Distributor and UK Facilities Agent

Payden & Rygel Global Limited  
1 Bartholomew Lane  
London EC2N 2AX  
England

### Promoter and Sub-Investment Manager

Payden & Rygel  
333 South Grand Avenue  
Los Angeles  
California 90071  
USA

### Depository

Brown Brothers Harriman  
Trustee Services (Ireland) Limited  
30 Herbert Street  
D02 W329  
Ireland

### Legal Advisors - Ireland

Dillon Eustace  
33 Sir John Rogerson's Quay  
Dublin 2  
Ireland

### Legal Advisors - United States of America

K&L Gates LLP  
1800 Massachusetts Avenue N.W.  
Washington D.C. 20036-1800  
USA

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## DIRECTORS AND OTHER INFORMATION (continued)

### EEA Facilities Agent\*

DE Facilities Limited  
33 Sir John Rogerson's Quay  
Dublin 2  
Ireland

### Paying Agent in Switzerland

Banque Cantonale de Genève  
17, quai de l'Ile  
CH-1204 Geneva  
Switzerland

### Representative in Switzerland

Carnegie Fund Services S.A.  
11, rue du Général-Dufour  
CH-1204 Geneva  
Switzerland

### For investors in Germany:

\* The prospectus, the PRIIPs, the memorandum and articles of association, the annual and semi-annual reports, a list of changes in the composition of the portfolios as well as the issue and redemption prices are available free of charge pursuant to Sec. 297(1) of the German Capital Investment Code from the office of the EEA Facilities Agent as set out above.

No notification pursuant to Section 310 of the German Capital Investment Code (Kapitalanlagegesetzbuch) has been filed for the following Funds and the shares in these Funds may not be marketed to investors in the Federal Republic of Germany:

Payden Global Corporate Bond Fund  
Payden Sterling Reserve Fund  
Payden US Core Bond Fund  
Payden US Equity Income Fund

### Additional Information for Switzerland

The prospectus and the key information document for Switzerland, the memorandum and articles of association, the annual and semi-annual report, the list of the purchases and sales and further information can be obtained free of charge from the representative in Switzerland: Carnegie Fund Services S.A., 11, rue du Général-Dufour, CH-1204 Geneva, Switzerland, web: [www.carnegie-fund-services.ch](http://www.carnegie-fund-services.ch). The Swiss paying agent is: Banque Cantonale de Genève, 17, quai de l'Ile, CH-1204 Geneva. The last share prices can be found on [www.fundinfo.com](http://www.fundinfo.com).

Each time performance data is published, it should be noted that the past performance is no indication of current or future performance, and that it does not take account of the commissions and costs incurred on the issue and redemption of shares.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## HALF – YEARLY MANAGEMENT REPORT FOR THE PERIOD ENDED 30 JUNE 2023

### Business review

The results of the operations are set out on the Condensed Profit and Loss Account. Further information on risk management objectives and policies are detailed below.

As at 30 June 2023, 31 December 2022 and 30 June 2022 the assets under management for Payden Global Funds public limited company's (the "Company") sub-funds (individually referred as the "Fund" and collectively as the "Funds"):

	Currency	30 June 2023	31 December 2022	30 June 2022
Payden Absolute Return Bond Fund	USD	1,608,949,638	1,743,378,398	2,558,679,101
Payden Euro Liquidity Fund <sup>(1)</sup>	EUR	–	–	–
Payden Global Aggregate Bond Fund	USD	152,491,988	119,407,583	92,770,246
Payden Global Bond Fund	USD	50,870,793	94,073,096	134,499,566
Payden Global Emerging Markets Bond Fund	USD	160,980,372	155,131,968	146,834,633
Payden Global Emerging Markets Bond Fund (Hard Currency)	USD	49,534,343	35,305,898	36,766,447
Payden Global Equity Income Fund	USD	62,394,272	60,602,356	55,307,675
Payden Global Government Bond Index Fund	USD	424,660,795	235,455,529	145,683,680
Payden Global High Yield Bond Fund	USD	49,218,143	15,595,233	15,161,352
Payden Global Inflation - Linked Bond Fund	USD	120,683,274	102,997,763	110,340,606
Payden Global Short Bond Fund	USD	551,674,513	631,346,538	520,543,763
Payden Sterling Reserve Fund	GBP	196,284,941	270,424,473	263,233,512
Payden US Core Bond Fund	USD	76,643,873	65,204,508	64,022,923
Payden US Dollar Liquidity Fund	USD	447,975,002	434,565,082	360,508,898
Payden USD Low Duration Credit Fund	USD	82,450,801	186,573,431	199,860,449
Cross Investments Adjustment	USD	(38,239,471)	(31,111,165)	(30,954,349)
Total Company	USD	4,049,835,196*	4,173,819,808*	4,729,708,929*

\* Total Company balances have been adjusted for any cross investments between Funds. Please refer to Note 10 for more details.

<sup>(1)</sup> All shareholders of Payden Euro Liquidity Fund have fully redeemed on 28 March 2022 and this Fund is no longer being offered to investors.

### Dividends

The distributions for the period are set out in Note 8 to the financial statements.

### Significant events during the period

Significant events during the period are set out in Note 13 to the financial statements.

### Subsequent events

Subsequent events are set out in Note 14 to the financial statements.

### Risk management objectives and policies

The Company's investment activities expose it to the various types of risk, which are associated with the financial instruments and markets in which it invests. Details of the risks inherent in investing in the Company are available in the Company Prospectus.

### Related parties

Related parties of the Company are set out in Note 10 to the financial statements.

### Responsibility statement

The Board of Directors confirm that the condensed financial statements have been prepared in accordance with the Financial Reporting Council guidance on "Half – Yearly Financial Reports" and the interim management report includes a fair review of the information required by the Transparency Directive (Directive 2004/109/EC) Regulations 2007 (the "Transparency Directive").

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2023

---

### UCITS Investment Manager's Report, Half Year 2023

After a turbulent 2022, the market environment remained uncertain in the first half of the year. After starting on a positive note with China re-opening and a continued easing of inflation, speculation that central banks might begin moving to a less hawkish stance proved premature. Inflation data remained stubbornly high and labour market strength surprised to the upside, and central banks were forced to continue with rate hikes to bring inflation under control.

Attention soon shifted to the banking sector as concerns grew regarding the stability of financial markets in the wake of the Silicon Valley Bank (SVB) collapse. This led to further stress across United States regional banks, before drifting to Europe where Credit Suisse experienced significant deposit outflows and came under intense pressure. In a deal brokered by the Swiss government, Union Bank of Switzerland (UBS) agreed to buy the struggling bank at a discount.

In the United States, early data prints pointed to economic strength and price pressures easing for American businesses and consumers. Although still elevated, inflation showed signs of easing with June headline consumer prices printing a 26-month low of 4.0%. Meanwhile, the labour market remained firm, with strong monthly growth in Non-Farm Payrolls and the unemployment rate near 3.5%. The Federal Reserve paused at its June meeting after ten consecutive rate hikes moved the overnight Federal Funds rate to 5.25%, a post-2007 high. The United States debt ceiling loomed over markets as the government struggled to agree on a solution to prevent the country from defaulting on its debt. During this period, many investors sold United States Treasury bills maturing in June and July, and yields on these maturities briefly reached 7%. Eventually, policymakers reached a last-minute deal. Given this backdrop, the S&P 500 gained 16.9%, and 10-year Treasury yields fell by 4 bps.

The European economic picture was like that of the United States, as growth and employment were more resilient than initially expected. Inflation however remained elevated, most recently printing at 5.5% year-on-year in June. The continent narrowly avoided a recession as first-quarter gross domestic product printed at 0.1% (annualized), and the unemployment rate fell to 6.5%. The European Central Bank (ECB) announced further interest rate hikes, bringing policy rates to 3.5%, their highest level in over twenty years. Christine Lagarde and other ECB officials have remained hawkish in their views stating they still have more work to do to bring down inflation. Similarly, inflation continues to be a concern in the United Kingdom, with core CPI accelerating to 7.9% in June. On the back of this June print, the Bank of England surprised the market by raising interest rates by 0.5%, bringing the bank rate to 5.0%.

The outlook for risk assets appears to be mixed as central banks globally have yet to normalise inflation levels. Moreover, global growth is facing headwinds from manufacturing weakness and slowing global trade in goods, while labour market tightness is off its peak. Fixed income valuations do not appear to be reflecting a near-term recession despite the global economy slowing. Going forward, patience and discipline are paramount as we await further information on the trajectory of the global economy and stability of financial markets.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### Payden Absolute Return Bond Fund (the "Fund")

Share Class*	Fund (net)	Benchmark**
Canadian Dollar Class (Accumulating)	1.60%	2.19%
Euro Class (Accumulating)	0.87%	1.34%
Japanese Yen Class (Accumulating)	(0.68)%	(0.02)%
Norwegian Krone Class (Accumulating)	1.10%	1.53%
Sterling Class (Accumulating)	1.58%	2.06%
Sterling Class (Distributing)	1.60%	2.06%
Swiss Franc Class (Accumulating)	(0.04)%	0.61%
Swiss Franc Class (Distributing)	(0.04)%	0.61%
US Dollar Class (Accumulating)	2.06%	2.40%

\* The base currency of the Fund is the US Dollar. Unless otherwise stated, all other share classes are currency hedged at the NAV level.

\*\* ICE BofA Overnight Rate Index in share class currency.

The Fund's US Dollar share class had a return of 2.06% during the period.

Short maturity government yields continued to rise in the first half of 2023 as central banks hiked rates further due to persistent inflationary pressures. Whilst markets continued to price further rate hikes, recessionary fears supported demand for longer duration bonds. As a result, yield curves inverted further. Given lower starting yields, European bonds generally performed worse than other developed markets. In particular, the Sterling market lagged given more challenging inflation dynamics in the United Kingdom. Whilst recessionary concerns created some volatility in credit markets, wider credit spreads at the beginning of the year along with positive economic growth surprises led credit sectors to outperform government bonds with lower rated credits generally outperforming. Favourable market technicals and compressing sovereign and corporate spreads relative to United States treasuries lead to emerging markets outperforming in aggregate. In this environment, the Fund experienced positive absolute returns for the period.

The Fund's US Dollar share class yield decreased from 7.59% at the beginning of the year to 7.32% at the end of June.

With the belief that central banks are close to terminal rates, and that market focus on inflation and growth will become more balanced, the Fund increased duration from 1.94 years at the beginning of the year to 2.94 years at the end of June.

The average credit quality increased from BBB- to BBB+ as we positioned the Fund for a more challenging credit market environment.

The Fund actively managed its credit allocation to take advantage of market volatility and rotate allocations into issuers and industries which are better positioned to withstand a period of slower growth. In particular, the Fund favoured industries and corporate issuers that are expected to be able to maintain profitability despite higher funding rates and sticky inflationary pressures. Within the securitised sectors, the Fund adopted a more cautious stance towards the asset class, favouring only select areas whilst avoiding areas related to housing given consistent pressures from mortgage rates.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

---

### Payden Absolute Return Bond Fund (the "Fund") (continued)

#### Fund Characteristics

As of 30 June 2023

Sector Allocation	
Asset-backed and Mortgage-backed	46%
Corporates	37%
Government/Gov't Related	16%
Investment Funds - UCITS	1%
Bank Loans	0% <sup>(1)</sup>

Credit Allocation	
Investment Grade	58%
Non-Investment Grade	25%
Not Rated	17%

Country Allocation	
United States	53%
Cayman Islands	15%
Euroland <sup>(2)</sup>	14%
Brazil	4%
Canada	2%
Bermuda	1%
Colombia	1%
Scandinavia	1%
South Africa	1%
United Kingdom	1%
Other	7%

<sup>(1)</sup> A zero balance may reflect actual rounding to less than 0.5%.

<sup>(2)</sup> Euroland denotes countries using the Euro as their official currency.



# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### Payden Global Aggregate Bond Fund (the "Fund")

Share Class*	Fund (net)	Benchmark**
Norwegian Krone Class (Accumulating)	1.58%	2.02%
US Dollar Class (Accumulating)	1.99%	2.42%

\* The base currency of the Fund is the US Dollar. Unless otherwise stated, all other share classes are currency hedged at the NAV level.

\*\* Bloomberg Barclays Global Aggregate Bond Index (Currency Hedged).

The Fund's US Dollar share class returned 1.99% during the period.

Short maturity government yields continued to rise in the first half of 2023 as central banks hiked rates further due to persistent inflationary pressures. Whilst markets continued to price further rate hikes, recessionary fears supported demand for longer duration bonds. As a result, yield curves inverted further. Given lower starting yields, European bonds generally performed worse than other developed markets. In particular, the Sterling market lagged given more challenging inflation dynamics in the United Kingdom. Whilst recessionary concerns created some volatility in credit markets, wider credit spread at the beginning of the year along with positive economic growth surprises led credit sectors to outperform government bonds with lower rated credits generally outperforming. Favourable market technicals and compressing sovereign and corporate spreads relative to United States treasuries lead to emerging markets outperforming in aggregate. In this environment, the Fund experienced positive absolute returns for the period.

The Fund's US Dollar share class yield decreased from 5.47% at the beginning of the year to 5.24% at the end of June.

With the belief that central banks are close to terminal rates, and that market focus on inflation and growth will become more balanced, the Fund increased duration from 6.04 years at the beginning of the year to 6.52 years at the end of June.

The average credit quality increased modestly from A+ to AA- as we positioned the Fund for a more challenging credit market environment.

The Fund actively managed its credit allocation to take advantage of market volatility and rotate allocations into issuers and industries which are better positioned to withstand a period of slower growth. In particular, the Fund favoured industries and corporate issuers that are expected to be able to maintain profitability despite higher funding rates and sticky inflationary pressures. Within the securitised sectors, the Fund adopted a more cautious stance towards the asset class, favouring only select areas whilst avoiding areas related to housing given consistent pressures from mortgage rates.

### Fund Characteristics

#### As of 30 June 2023

Sector Allocation		Credit Allocation		Country Allocation	
Government/Gov't Related	48%	Investment Grade	93%	United States	57%
Corporates	32%	Non-Investment Grade	7%	Euroland <sup>(1)</sup>	21%
Asset-backed and Mortgage-backed	15%	Not Rated	–	Japan	8%
Investment Funds - UCITS	5%			United Kingdom	4%
				Canada	2%
				Australia	1%
				Indonesia	1%
				Malaysia	1%
				Mexico	1%
				Peru	1%
				Sweden	1%
				Switzerland	1%
				Thailand	1%

<sup>(1)</sup> Euroland denotes countries using the Euro as their official currency.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### Payden Global Bond Fund (the "Fund")

Share Class*	Fund (net)	Benchmark**
Euro Class	1.09%	1.71%
Euro Class (Distributing)	1.09%	1.71%
Norwegian Krone Class	1.35%	2.07%
US Dollar Class	2.34%	2.98%

\* The base currency of the Fund is the US Dollar. Unless otherwise stated, all other share classes are currency hedged at the NAV level.

\*\* FTSE World Government Bond Index (Currency Hedged where appropriate).

The Fund's US Dollar hedged share class returned 2.34% during the period.

Short maturity government yields continued to rise in the first half of 2023 as central banks hiked rates further due to persistent inflationary pressures. Whilst markets continued to price further rate hikes, recessionary fears supported demand for longer duration bonds. As a result, yield curves inverted further. Given lower starting yields, European bonds generally performed worse than other developed markets. In particular, the Sterling market lagged given more challenging inflation dynamics in the United Kingdom. Whilst recessionary concerns created some volatility in credit markets, wider credit spread at the beginning of the year along with positive economic growth surprises led credit sectors to outperform government bonds with lower rated credits generally outperforming. Favourable market technicals and compressing sovereign and corporate spreads relative to United States treasuries lead to emerging markets outperforming in aggregate. In this environment, the Fund experienced positive absolute returns for the period.

The Fund's US Dollar share class yield decreased from 5.89% at the beginning of the year to 5.25% at the end of June.

With the belief that central banks are close to terminal rates, and that market focus on inflation and growth will become more balanced, the Fund increased duration from 7.01 years at the beginning of the year to 7.23 years at the end of June.

The average credit quality increased modestly from AA- to AA as we positioned the Fund for a more challenging credit market environment.

The Fund actively managed its credit allocation to take advantage of market volatility and rotate allocations into issuers and industries which are better positioned to withstand a period of slower growth. In particular, the Fund favoured industries and corporate issuers that are expected to be able to maintain profitability despite higher funding rates and sticky inflationary pressures. Within the securitised sectors, the Fund adopted a more cautious stance towards the asset class, favouring only select areas whilst avoiding areas related to housing given consistent pressures from mortgage rates.

### Fund Characteristics

As of 30 June 2023

Duration Allocation		Credit Allocation		Currency of Holdings	
0 - 1 years	22%	Investment Grade	100%	Euro	41%
1 - 5 years	32%	Non-Investment Grade	-	US Dollar	32%
5 - 10 years	30%	Not Rated	-	Japanese Yen	7%
10+ years	16%			Canadian Dollar	5%
				Malaysian Ringgit	4%
				Sterling Pound	4%
				Mexican Peso	3%
				Australian Dollar	1%
				Indonesian Rupiah	1%
				Singapore Dollar	1%
				Swedish Krona	1%

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### Payden Global Emerging Markets Bond Fund (the "Fund")

Share Class*	Fund (net)	Benchmark**
Euro Class	4.55%	3.79%
Euro Class (Distributing)	4.55%	3.79%
Sterling Class (Accumulating)	5.32%	4.56%
Swiss Franc Class (Accumulating)	3.25%	2.58%
US Dollar Class	5.88%	5.20%

\* The base currency of the Fund is the US Dollar. Unless otherwise stated, all other share classes are currency hedged at the NAV level (100% versus US Dollar, with the exception of the Swiss Franc share class, which hedges only the benchmark hard currency 70%).

\*\* 70% JPMorgan EMBI Global Diversified Bond Index / 30% JPMorgan GBI-EM Global Diversified Index (USD unhedged).

The Fund's US Dollar share class had a return of 5.88% during the period.

Short maturity government yields continued to rise in the first half of 2023 as central banks hiked rates further due to persistent inflationary pressures. Whilst markets continued to price further rate hikes, recessionary fears supported demand for longer duration bonds. As a result, yield curves inverted further. Given lower starting yields, European bonds generally performed worse than other developed markets. In particular, the Sterling market lagged given more challenging inflation dynamics in the United Kingdom. Whilst recessionary concerns created some volatility in credit markets, wider credit spread at the beginning of the year along with positive economic growth surprises led credit sectors to outperform government bonds with lower rated credits generally outperforming. Favourable market technicals and compressing sovereign and corporate spreads relative to United States treasuries lead to emerging markets outperforming in aggregate. In this environment, the Fund experienced positive returns for the period.

The Fund's US Dollar share class yield decreased from 9.21% at the beginning of the year to 8.84% at the end of June.

With the belief that central banks are close to terminal rates, and that market focus on inflation and growth will become more balanced, the Fund increased duration from 6.07 years at the beginning of the year to 6.51 years at the end of June.

The average credit quality increased from BB- to BB+ as we positioned the Fund for a more challenging credit market environment.

The Fund actively managed its credit allocation to take advantage of market volatility and rotate allocations into issuers and industries which are better positioned to withstand a period of slower growth. In core EM countries, we focus on those with a more stable socio-political backdrop, healthy local financing channels, and a reform-oriented economic framework. In smaller markets, we focus on countries that can access diverse financing sources, including those in good standing with multi/bilateral partners, as well as those with healthy external balances. Finally, the Fund took advantage of opportunities across select emerging market currencies that provide both good yield enhancement as well as currency appreciation potential.

### Fund Characteristics

As of 30 June 2023

Sector Allocation		Credit Allocation		Country Allocation	
Government/Gov't Related	83%	Investment Grade	56%	Mexico	10%
Corporates	17%	Non-Investment Grade	43%	Brazil	6%
		Not Rated	1%	Colombia	6%
				Indonesia	6%
				South Africa	6%
				Peru	5%
				Romania	4%
				Hungary	3%
				Malaysia	3%
				Saudi Arabia	3%
				Other	48%

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### Payden Global Emerging Markets Bond Fund (Hard Currency) (the "Fund")

Share Class*	Fund (net)	Benchmark**
Sterling Class (Accumulating)	4.26%	3.50%
US Dollar Class (Accumulating)	4.76%	4.09%

\* The base currency of the Fund is the US Dollar. Unless otherwise stated, all other share classes are currency hedged at the NAV level.

\*\* JPMorgan EMBI Global Diversified Index.

The Fund's US Dollar share class had a return of 4.76% during the period.

Short maturity government yields continued to rise in the first half of 2023 as central banks hiked rates further due to persistent inflationary pressures. Whilst markets continued to price further rate hikes, recessionary fears supported demand for longer duration bonds. As a result, yield curves inverted further. Given lower starting yields, European bonds generally performed worse than other developed markets. In particular, the Sterling market lagged given more challenging inflation dynamics in the United Kingdom. Whilst recessionary concerns created some volatility in credit markets, wider credit spread at the beginning of the year along with positive economic growth surprises led credit sectors to outperform government bonds with lower rated credits generally outperforming. Favourable market technicals and compressing sovereign and corporate spreads relative to United States treasuries lead to emerging markets outperforming in aggregate. In this environment, the Fund experienced positive returns for the period.

As global bond yields continued to reach multi-year highs, the Fund's US Dollar share class yield decreased from 9.13% at the beginning of the year to 8.85% at the end of June.

With the belief that central banks are close to terminal rates, and that market focus on inflation and growth will become more balanced, the Fund increased duration from 6.70 years at the beginning of the year to 6.82 years at the end of June.

The average credit quality increased from BB+ to BBB- as we positioned the Fund for a more challenging credit market environment.

The Fund actively managed its credit allocation to take advantage of market volatility and rotate allocations into issuers and industries which are better positioned to withstand a period of slower growth. In core EM countries, we focus on those with a more stable socio-political backdrop, healthy local financing channels, and a reform-oriented economic framework. In smaller markets, we focus on countries that can access diverse financing sources, including those in good standing with multi/bilateral partners, as well as those with healthy external balances. Finally, the Fund took advantage of opportunities across select emerging market currencies that provide both good yield enhancement as well as currency appreciation potential.

### Fund Characteristics

As of 30 June 2023

Sector Allocation	
Government/Gov't Related	82%
Corporates	18%

Credit Allocation	
Investment Grade	51%
Non-Investment Grade	49%
Not Rated	–

Country Allocation	
Mexico	7%
Indonesia	6%
Colombia	5%
South Africa	5%
Brazil	4%
Dominican Republic	4%
Romania	4%
Saudi Arabia	4%
Hungary	3%
Peru	3%
Other	55%

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### Payden Global Equity Income Fund (the "Fund")

Share Class	Fund (net)	Benchmark*
Sterling Class (Distributing)	(0.14)%	(1.62)%
US Dollar Class (Accumulating)	5.54%	3.98%

\* MSCI World Value Index (N).

Global developed equities rallied for the first half of the year supported by easing inflationary pressures paired with a more optimistic outlook for economic growth. Equity prices ended the period at the highs of the year as better-than-feared corporate earnings results offset concerns of a banking crisis that saw several large banking institutions fail. Growth stocks outperformed value stocks, a reversal from the prior year, as optimism surrounding artificial intelligence provided a boost to risk sentiment. Growth-oriented sectors (technology, communications, consumer discretionary) were the best performing sectors, while more defensive sectors (utilities, health care) and energy were the worst performers.

The US Dollar share class of the Fund rallied +5.54% for the first half of the year, which compared to +3.98% for MSCI World Value Index, net in US Dollar. The Fund maintained a focus on companies with strong cash flows and healthy balance sheets, while continuing to emphasize on diversification across sectors and companies. Over the period, we increased exposure to technology, industrials, and communications as we targeted companies trading at attractive valuations with positive growth prospects. We reduced our exposure to financial and health care sectors as we anticipate downward pressure on corporate profitability due to tighter lending standards and greater scrutiny on drug pricing and anti-competitive transactions, respectively.

Looking ahead, we expect global economic growth to be positive for the second half of 2023, avoiding a recession for now, but central banks will remain data dependent to continue to steer inflation lower. With economic and growth prospects looking positive, we believe that equity market leadership should broaden out beyond mega-cap stocks to include value/dividend-paying stocks with healthy balance sheets and strong cash flow generation ability. Valuations are beginning to look attractive for value stocks relative to the broad market, while dividends and dividend growth should continue to help dampen portfolio volatility.

### Fund Characteristics

#### As of 30 June 2023

Sector Allocation		Top 10 Holdings		Country Allocation	
Financials	16%	ASML Holding NV	3%	United States	71%
Industrials	15%	Arthur J Gallagher & Co	2%	European Union	15%
Technology	14%	Broadcom Inc	2%	Japan	6%
Health Care	12%	Chubb Ltd	2%	Switzerland	3%
Consumer Staples	11%	Comcast Corp	2%	United Kingdom	3%
Communication Services	9%	Eaton Corp PLC	2%	Canada	2%
Consumer Discretionary	7%	Mitsubishi Corp	2%		
Energy	6%	Nippon Telegraph & Telephone Corp	2%		
Real Estate	4%	Shell PLC	2%		
Utilities	3%	Williams Cos Inc	2%		
Materials	2%				
Money Markets	1%				

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### Payden Global Government Bond Index Fund (the "Fund")

Share Class*	Fund (net)	Benchmark**
Euro Class (Accumulating)	1.50%	1.71%
Norwegian Krone Class (Accumulating)	1.79%	2.07%
Singapore Dollar Class (Distributing)	2.13%	2.34%
Sterling Class (Accumulating)	2.22%	2.45%
Sterling Class (Distributing)	2.22%	2.45%
US Dollar Class (Accumulating)	2.76%	2.98%

\* The base currency of the Fund is the US Dollar. Unless otherwise stated, all other share classes are currency hedged at the NAV level.

\*\* FTSE World Government Bond Index (Currency Hedged).

The Fund's US Dollar share class had a return of 2.76% during the period.

Whilst markets continued to price further rate hikes, recessionary fears supported demand for longer duration bonds. As a result, yield curves inverted further. Given lower starting yields, European bonds generally performed worse than other developed markets. In particular, the Sterling market lagged given more challenging inflation dynamics in the United Kingdom. In this environment, the Fund experienced positive absolute returns for the period.

The Fund's US Dollar share class yield decreased from 4.98% at the beginning of the year to 4.81% at the end of June. Duration and Fund Rating were unchanged over the period.

Changes to the timing of the pricing of the constituents of the benchmark index by the index provider generated a temporary increase in the Fund tracking error relative to the benchmark, tracking error going forward is expected to be within historic ranges.

### Fund Characteristics

As of 30 June 2023

Duration Allocation		Credit Allocation		Currency of Holdings	
0 - 1 years	7%	Investment Grade	100%	US Dollar	49%
1 - 5 years	38%	Non-Investment Grade	–	Euro	29%
5 - 10 years	28%	Not Rated	–	Japanese Yen	12%
10+ years	27%			Sterling Pound	5%
				Australian Dollar	1%
				Canadian Dollar	1%
				Singapore Dollar	1%
				Other	2%

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### Payden Global High Yield Bond Fund (the "Fund")

Share Class*	Fund (net)	Benchmark**
Sterling Class (Accumulating)	3.71%	3.99%
US Dollar Class	4.20%	4.59%

\* The base currency of the Fund is the US Dollar. Unless otherwise stated, all other share classes are currency hedged at the NAV level.

\*\* ICE BofA BB/B Global High Yield Constrained Index (Currency Hedged).

The Fund's US Dollar share class returned 4.20% during the period.

Short maturity government yields continued to rise in the first half of 2023 as central banks hiked rates further due to persistent inflationary pressures. Whilst markets continued to price further rate hikes, recessionary fears supported demand for longer duration bonds. As a result, yield curves inverted further. Given lower starting yields, European bonds generally performed worse than other developed markets. In particular, the Sterling market lagged given more challenging inflation dynamics in the United Kingdom. Whilst recessionary concerns created some volatility in credit markets, wider credit spread at the beginning of the year along with positive economic growth surprises led credit sectors to outperform government bonds with lower rated credits generally outperforming. Favourable market technicals and compressing sovereign and corporate spreads relative to United States treasuries lead to emerging markets outperforming in aggregate. In this environment, the Fund experienced positive absolute returns for the period.

The Fund's US Dollar share class yield decreased from 8.52% at the beginning of the year to 7.77% at the end of June.

With the belief that central banks are close to terminal rates, and that market focus on inflation and growth will become more balanced, the Fund increased duration from 3.45 years at the beginning of the year to 3.78 years at the end of June.

The average credit quality remained at BB+ as we positioned the Fund for a more challenging credit market environment.

The Fund actively managed its credit allocation to take advantage of market volatility and rotate allocations into issuers and industries which are better positioned to withstand a period of slower growth. In particular, the Fund favoured industries and corporate issuers that are expected to be able to maintain profitability despite higher funding rates and sticky inflationary pressures. We remain focused on bottom-up security selection and diversification.

### Fund Characteristics

As of 30 June 2023

Sector Allocation		Credit Allocation		Country Allocation	
Consumer Cyclical	18%	Investment Grade	16%	United States	65%
Financial	16%	Non-Investment Grade	83%	European Union	10%
Communications	15%	Not Rated	1%	Canada	4%
Consumer Non-cyclical	12%			Brazil	3%
Industrial	11%			United Kingdom	3%
Energy	9%			Bermuda	2%
Government	9%			Colombia	2%
Technology	4%			Mexico	2%
Basic Materials	3%			Panama	1%
Utilities	2%			Uzbekistan	1%
Mortgage-backed Securities	1%			Other	7%

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### Payden Global Inflation - Linked Bond Fund (the "Fund")

Share Class*	Fund (net)	Benchmark**
Euro Class (Accumulating)	0.32%	0.26%
Sterling Class (Accumulating)	1.07%	1.04%
Sterling Class (Distributing)	1.07%	1.04%
US Dollar Class (Accumulating)	1.58%	1.63%

\* The base currency of the Fund is the US Dollar. Unless otherwise stated, all other share classes are currency hedged at the NAV level.

\*\* Hedged Classes: Bloomberg Barclays World Government Inflation-Linked G7 Bond Index (Hedged) / Unhedged Classes: Bloomberg Barclays World Government Inflation-Linked G7 Bond Index (Unhedged-GBP).

The Fund's US Dollar share class had a return of 1.58% during the period.

Whilst markets continued to price further rate hikes, recessionary fears supported demand for longer duration bonds. As a result, yield curves inverted further. Given lower starting yields, European bonds generally performed worse than other developed markets. In particular, the Sterling market lagged given more challenging inflation dynamics in the United Kingdom. In this environment, the Fund experienced positive absolute returns for the period.

The Fund's US Dollar share class yield decreased from 4.55% at the beginning of the year to 4.37% at the end of June.

With the belief that central banks are close to terminal rates, and that market focus on inflation and growth will become more balanced, the Fund increased duration from 9.48 years at the beginning of the year to 9.81 years at the end of June. The average credit quality remained at AA+.

### Fund Characteristics

As of 30 June 2023

Duration Allocation		Credit Allocation		Currency of Holdings	
0 - 1 years	2%	Investment Grade	100%	US Dollar	57%
1 - 5 years	24%	Non-Investment Grade	-	Sterling Pound	24%
5 - 10 years	41%	Not Rated	-	Euro	17%
10+ years	33%			Canadian Dollar	2%



# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### Payden Global Short Bond Fund (the "Fund")

Share Class*	Fund (net)	Benchmark**
Australian Dollar Class (Accumulating)	0.50%	0.68%
Euro Class (Accumulating)	0.08%	0.27%
Norwegian Krone Class (Accumulating)	0.34%	0.55%
Sterling Class (Accumulating)	0.80%	1.00%
Swedish Krona Class (Accumulating)	0.23%	0.38%
US Dollar Class (Accumulating)	1.27%	1.42%
US Dollar Class (Distributing) Unhedged	0.57%	0.76%

\* The base currency of the Fund is the US Dollar. Unless otherwise stated, all other share classes are currency hedged at the NAV level.

\*\* FTSE World Government Bond Index 1-3 year (Currency Hedged for all share classes except the US Dollar Class Distributing which is unhedged).

The Fund's hedged US Dollar (Accumulating) share class returned 1.27% during the period.

Short maturity government yields continued to rise in the first half of 2023 as central banks hiked rates further due to persistent inflationary pressures. Whilst markets continued to price further rate hikes, recessionary fears supported demand for longer duration bonds. As a result, yield curves inverted further. Given lower starting yields, European bonds generally performed worse than other developed markets. In particular, the Sterling market lagged given more challenging inflation dynamics in the United Kingdom. Whilst recessionary concerns created some volatility in credit markets, wider credit spread at the beginning of the year along with positive economic growth surprises led credit sectors to outperform government bonds with lower rated credits generally outperforming. Favourable market technicals and compressing sovereign and corporate spreads relative to United States treasuries lead to emerging markets outperforming in aggregate. In this environment, the Fund experienced positive absolute returns for the period.

The Fund's US Dollar share class yield decreased from 5.91% at the beginning of the year to 5.87% at the end of June.

With the belief that central banks are close to terminal rates, and that market focus on inflation and growth will become more balanced, the Fund increased duration from 1.76 years at the beginning of the year to 2.06 years at the end of June. The average credit quality remained at A+.

The Fund actively managed its credit allocation to take advantage of market volatility and rotate allocations into issuers and industries which are better positioned to withstand a period of slower growth. In particular, the Fund favoured industries and corporate issuers that are expected to be able to maintain profitability despite higher funding rates and sticky inflationary pressures. Within the securitised sectors, the Fund adopted a more cautious stance towards the asset class, favouring only select areas whilst avoiding areas related to housing given consistent pressures from mortgage rates.

### Fund Characteristics

As of 30 June 2023

Duration Allocation		Credit Allocation		Currency of Holdings	
0 - 1 years	36%	Investment Grade	96%	US Dollar	51%
1 - 5 years	61%	Non-Investment Grade	4%	Euro	36%
5+ years	3%	Not Rated	–	Sterling Pound	7%
				Japanese Yen	3%
				Indonesian Rupiah	1%
				Mexican Peso	1%
				South African Rand	1%

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### Payden Sterling Reserve Fund (the "Fund")

Share Class*	Fund (net)	Benchmark**
Sterling Class (Accumulating)	1.30%	2.06%
Sterling Class (Distributing)	1.30%	2.06%

\* The base currency of the Fund is the Sterling Pound.

\*\* ICE BofA SONIA Overnight Rate Index.

The Fund's Sterling share classes had a return of 1.30% during the period.

Short maturity government yields continued to rise in the first half of 2023 as the Bank of England hiked rates further due to persistent inflationary pressures. Whilst markets continued to price further rate hikes, recession fears supported demand for longer duration bonds. As a result, yield curves inverted further. Whilst recessionary concerns created some volatility in credit markets, wider credit spread at the beginning of the year along with positive economic growth surprises led credit sectors to outperform government bonds with lower rated credits generally outperforming. In this environment, the Fund experienced positive absolute returns for the period.

As global bond yields continued to reach multi-year highs, the Fund's Sterling share class yield rose from 4.27 at the beginning of the year to 5.71 at the end of June.

The Fund kept duration at 0.90 years over the period, whilst the Fund rating remains AAAf.

The Fund actively managed its credit allocation to take advantage of market volatility and rotate allocations into issuers and industries which are better positioned to withstand a period of slower growth. In particular, the Fund favoured industries and corporate issuers that are expected to be able to maintain profitability despite higher funding rates and sticky inflationary pressures. Within the securitised sectors, the Fund adopted a more cautious stance towards the asset class, favouring only select areas whilst avoiding areas related to housing given consistent pressures from mortgage rates.

### Fund Characteristics

#### As of 30 June 2023

Sector Allocation	
Corporates	41%
Government/Gov't Related	25%
Asset-backed and Mortgage-backed	18%
Covered bonds	16%

Credit Allocation	
Investment Grade	100%
Non-Investment Grade	–
Not Rated	–

Country Allocation	
Euroland <sup>(1)</sup>	31%
United Kingdom	27%
Canada	15%
Scandinavia	8%
United States	8%
Australia	6%
Japan	2%
Switzerland	2%
Supranational	1%

<sup>(1)</sup> Euroland denotes countries using the Euro as their official currency.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### Payden US Core Bond Fund (the "Fund")

Share Class*	Fund (net)	Benchmark**
US Dollar Class	2.12%	2.09%

\* The base currency of the Fund is the US Dollar. Unless otherwise stated, all other share classes are currency hedged at the NAV level.

\*\* Bloomberg Barclays US Aggregate Bond Index.

The Fund's US Dollar share class had a return of 2.12% during the period.

Short maturity government yields continued to rise in the first half of 2023 as the Fed hiked rates further due to persistent inflationary pressures. Whilst markets continued to price further rate hikes, recessionary fears supported demand for longer duration bonds. As a result, yield curves inverted further. Whilst recessionary concerns created some volatility in credit markets, wider credit spread at the beginning of the year along with positive economic growth surprises led credit sectors to outperform government bonds with lower rated credits generally outperforming. In this environment, the Fund experienced positive returns for the period.

As global bond yields continued to reach multi-year highs, the Fund's US Dollar share class yield rose from 5.39% at the beginning of the year to 5.43% at the end of June.

With the belief that central banks are close to terminal rates, and that market focus on inflation and growth will become more balanced, the Fund increased duration from 6.14 years at the beginning of the year to 6.29 years at the end of June.

The average credit quality increased modestly from AA- to AA as we positioned the Fund for a more challenging credit market environment.

The Fund actively managed its credit allocation to take advantage of market volatility and rotate allocations into issuers and industries which are better positioned to withstand a period of slower growth. In particular, the Fund favoured industries and corporate issuers that are expected to be able to maintain profitability despite higher funding rates and sticky inflationary pressures. Within the securitised sectors, the Fund adopted a more cautious stance towards the asset class, favouring only select areas whilst avoiding areas related to housing given consistent pressures from mortgage rates.

### Fund Characteristics

#### As of 30 June 2023

Sector Allocation		Credit Allocation		Duration Allocation	
Asset-backed and Mortgage-backed	39%	Investment Grade	97%	0 - 1 years	13%
Government/Gov't Related	38%	Non-Investment Grade	3%	1 - 5 years	34%
Corporates	23%	Not Rated	–	5 - 10 years	41%
				10+ years	12%

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### Payden US Dollar Liquidity Fund (the "Fund")

Share Class*	Fund (net)	Benchmark**
US Dollar Class (Accumulating)	2.68%	2.25%

\* The base currency of the Fund is the US Dollar. Unless otherwise stated, all other share classes are currency hedged at the NAV level.

\*\* ICE BofA US 3-month Treasury Bill Index.

The Fund's US Dollar share classes had a return of 2.68% during the period.

Short maturity government yields continued to rise in the first half of 2023 as the Fed hiked rates further due to persistent inflationary pressures. Whilst markets continued to price further rate hikes, recessionary fears supported demand for longer duration bonds. As a result, yield curves inverted further. Whilst recessionary concerns created some volatility in credit markets, wider credit spread at the beginning of the year along with positive economic growth surprises led credit sectors to outperform government bonds with lower rated credits generally outperforming. In this environment, the Fund experienced positive returns for the period.

As global bond yields continued to reach multi-year highs, the Fund's US Dollar share class yield rose from 5.03% at the beginning of the year to 5.84% at the end of June.

With the belief that central banks are close to terminal rates, and that market focus on inflation and growth will become more balanced, the Fund began to increase duration from 0.29 years at the beginning of the year to 0.33 years at the end of June. The average credit quality remained at AA over the period.

The Fund actively managed its credit allocation to take advantage of market volatility and rotate allocations into issuers and industries which are better positioned to withstand a period of slower growth. In particular, the Fund favoured industries and corporate issuers that are expected to be able to maintain profitability despite higher funding rates and sticky inflationary pressures. Within the securitised sectors, the Fund adopted a more cautious stance towards the asset class, favouring only select areas whilst avoiding areas related to housing given consistent pressures from mortgage rates.

### Fund Characteristics

As of 30 June 2023

Sector Allocation		Credit Allocation		Country Allocation	
Government/Gov't Related	32%	Investment Grade	100%	United States	66%
Corporates	27%	Non-Investment Grade	–	Canada	9%
Asset-backed and Mortgage-backed	22%	Not Rated	–	Cayman Islands	8%
Commercial Paper	17%			Euroland <sup>(1)</sup>	5%
Certificates of Deposit	2%			Australia	3%
				Japan	2%
				Scandinavia	2%
				Supranational	2%
				Singapore	1%
				United Kingdom	1%
				Other	1%

<sup>(1)</sup> Euroland denotes countries using the Euro as their official currency.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### Payden USD Low Duration Credit Fund (the "Fund")

Share Class*	Fund (net)	Benchmark**
Euro Class (Accumulating)	0.51%	0.50 %
Sterling Class (Distributing)	1.23%	1.26%
US Dollar Class (Accumulating)	1.73%	1.75%
US Dollar Class (Distributing)	1.73%	1.75%

\* The base currency of the Fund is the US Dollar. Unless otherwise stated, all other share classes are currency hedged at the NAV level.

\*\* Bloomberg Barclays US Corporate Bond Index 1-5 year (Currency Hedged).

The Fund's US Dollar share classes had a return of 1.73% during the period.

Short maturity government yields continued to rise in the first half of 2023 as the Fed hiked rates further due to persistent inflationary pressures. Whilst markets continued to price further rate hikes, recessionary fears supported demand for longer duration bonds. As a result, yield curves inverted further. Whilst recessionary concerns created some volatility in credit markets, wider credit spread at the beginning of the year along with positive economic growth surprises led credit sectors to outperform government bonds with lower rated credits generally outperforming. In this environment, the Fund experienced positive returns for the period.

As global bond yields continued to reach multi-year highs, the Fund's US Dollar share class yield rose from 5.53% at the beginning of the year to 6.03% at the end of June.

With the belief that central banks are close to terminal rates, and that market focus on inflation and growth will become more balanced, the Fund began to increase duration from 2.43 years at the beginning of the year to 2.67 years at the end of June. The average credit quality remained at A-.

The Fund actively managed its credit allocation to take advantage of market volatility and rotate allocations into issuers and industries which are better positioned to withstand a period of slower growth. In particular, the Fund favoured industries and corporate issuers that are expected to be able to maintain profitability despite higher funding rates and sticky inflationary pressures. We remain focused on bottom-up security selection and diversification.

### Fund Characteristics

As of 30 June 2023

Sector Allocation		Credit Allocation		Country Allocation	
Financial	49%	Investment Grade	92%	United States	84%
Consumer Non-cyclical	14%	Non-Investment Grade	8%	United Kingdom	4%
Technology	9%	Not Rated	–	Canada	3%
Consumer Cyclical	7%			Japan	3%
Communications	6%			Cayman Islands	2%
Industrial	5%			European Union	1%
Asset-backed and Mortgage-backed	3%			Kuwait	1%
Basic Materials	2%			New Zealand	1%
Energy	2%			United Arab Emirates	1%
Utilities	2%			Singapore	0% <sup>(1)</sup>
Government/Gov't Related	1%				

<sup>(1)</sup> A zero balance may reflect actual rounding to less than 0.5%.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF INVESTMENTS

### Payden Absolute Return Bond Fund As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
	<b>Asset-backed and Mortgage-backed securities</b>	<b>725,242,851</b>	<b>45.07</b>
2,115,560	ACRE Commercial Mortgage 2021-FL4 Ltd A floating rate 18-Dec-2037	2,079,877	0.13
2,050,000	ACRE Commercial Mortgage 2021-FL4 Ltd C floating rate 18-Dec-2037	1,956,772	0.12
6,805,000	ACRES Commercial Realty 2021-FL1 Ltd floating rate 15-Jun-2036	6,294,120	0.39
5,800,000	ACRES Commercial Realty 2021-FL2 Ltd D floating rate 15-Jan-2037	5,512,337	0.34
4,500,000	ACRES Commercial Realty 2021-FL2 Ltd E floating rate 15-Jan-2037	4,279,960	0.27
8,142,021	Allegro CLO V Ltd floating rate 16-Oct-2030	8,072,309	0.50
3,550,000	Anchorage Capital Europe CLO 5 DAC floating rate 15-Jul-2034	3,452,561	0.21
12,700,000	Apidos CLO XXVII floating rate 17-Jul-2030	12,493,485	0.78
	Arbor Realty Commercial Real Estate Notes 2019-FL2 Ltd floating rate 15-Sep-2034	5,687,275	0.35
1,800,000	Arbor Realty Commercial Real Estate Notes 2021-FL1 Ltd floating rate 15-Dec-2035	1,718,623	0.11
7,093,415	Arbys Funding LLC 3.237% 30-Jul-2050	6,278,112	0.39
3,250,000	Aurium CLO VIII DAC floating rate 23-Jun-2034	3,232,314	0.20
1,641,612	Bain Capital Euro CLO 2017-1 DAC floating rate 17-Oct-2030	1,769,039	0.11
6,774,783	Bain Capital Euro CLO 2018-1 DAC floating rate 20-Apr-2032	7,276,401	0.45
3,850,000	BDS 2020-FL5 Ltd C floating rate 16-Feb-2037	3,723,390	0.23
4,100,000	BDS 2020-FL5 Ltd D floating rate 16-Feb-2037	3,894,369	0.24
6,100,000	BDS 2020-FL5 Ltd E floating rate 16-Feb-2037	5,424,392	0.34
1,300,000	BDS 2021-FL10 Ltd floating rate 16-Dec-2036	1,223,245	0.08
7,100,000	BDS 2021-FL7 Ltd floating rate 16-Jun-2036	6,645,732	0.41
4,950,000	BDS 2021-FL9 Ltd D floating rate 16-Nov-2038	4,599,931	0.29
5,297,000	BDS 2021-FL9 Ltd E floating rate 16-Nov-2038	4,888,669	0.30
3,450,000	Bilbao CLO II DAC floating rate 20-Aug-2035	3,505,004	0.22
4,183,619	Black Diamond CLO 2017-2 DAC floating rate 20-Jan-2032	4,500,611	0.28
1,200,000	Blackrock European CLO IV DAC B1 floating rate 15-Jul-2030	1,266,996	0.08
1,700,000	Blackrock European CLO IV DAC D floating rate 15-Jul-2030	1,699,494	0.11
6,050,000	Blackrock European CLO VII DAC B1R floating rate 15-Oct-2031	6,300,509	0.39
4,750,000	BRSP 2021-FL1 Ltd floating rate 19-Aug-2038	4,414,837	0.27
5,900,000	BSPDF 2021-FL1 Issuer Ltd floating rate 15-Oct-2036	5,448,793	0.34
8,800,000	BXMT 2020-FL2 Ltd floating rate 15-Feb-2038	8,313,669	0.52
4,350,000	BXMT 2021-FL4 Ltd floating rate 15-May-2038	3,946,026	0.25
1,300,000	Cairn CLO III BV floating rate 20-Oct-2028	1,365,330	0.09
7,850,000	Cairn CLO XIII DAC floating rate 20-Oct-2033	7,796,300	0.48
5,360,364	Cassia 2022-1 SRL floating rate 22-May-2034	5,115,364	0.32
3,900,000	CIFC European Funding CLO V DAC floating rate 23-Nov-2034	3,865,214	0.24
4,913,424	CIFC Funding 2017-III Ltd A1 floating rate 20-Jul-2030	4,898,340	0.30
400,000	CIFC Funding 2017-III Ltd A2 floating rate 20-Jul-2030	393,631	0.02
228,109	CLNC 2019-FL1 Ltd A floating rate 20-Aug-2035	224,727	0.01
9,587,000	CLNC 2019-FL1 Ltd AS floating rate 20-Aug-2035	9,376,457	0.58
8,750,000	Cologix Canadian Issuer LP 5.680% 25-Jan-2052	5,923,087	0.37
254,784	COMM 2019-WCM Mortgage Trust floating rate 15-Oct-2034	253,092	0.02
12,300,000	Connecticut Avenue Securities Trust 2019-HRP1 B1 floating rate 25-Nov-2039	12,689,348	0.79
	Connecticut Avenue Securities Trust 2019-HRP1 M2 floating rate 25-Nov-2039	11,505,632	0.72
18,389,735	Connecticut Avenue Securities Trust 2019-R01 2B1 floating rate 25-Jul-2031	19,518,089	1.21
327,466	Connecticut Avenue Securities Trust 2019-R01 2M2 floating rate 25-Jul-2031	328,843	0.02
212,763	Connecticut Avenue Securities Trust 2019-R07 floating rate 25-Oct-2039	213,119	0.01
9,897,585	Connecticut Avenue Securities Trust 2020-R01 floating rate 25-Jan-2040	9,940,336	0.62
9,817,000	Connecticut Avenue Securities Trust 2020-SBT1 floating rate 25-Feb-2040	10,199,061	0.63
6,242,287	Contego CLO V DAC floating rate 15-Jan-2031	6,697,990	0.42
5,243,862	Deer Creek CLO Ltd 2017-1 floating rate 20-Oct-2030	5,208,384	0.32
6,993,500	Driven Brands Funding LLC 2.791% 20-Oct-2051	5,764,309	0.36
486,250	Driven Brands Funding LLC 3.786% 20-Jul-2050	432,120	0.03
6,400,000	Dryden 39 Euro CLO 2015 DAC floating rate 15-Apr-2035	6,746,347	0.42
10,499,852	Fannie Mae Pool UMBS 5.500% 01-Feb-2053	10,459,090	0.65
10,571,128	Fannie Mae Pool UMBS 5.500% 01-Apr-2053	10,530,797	0.65
10,500,000	Fannie Mae Pool UMBS 5.500% 01-Jul-2053	10,459,941	0.65
34,000	Flagship Credit Auto Trust 2021-4 0.000% 15-Mar-2029	4,785,049	0.30
3,000,000	Flagship Credit Auto Trust 2022-3 7.950% 15-Oct-2029	2,767,674	0.17
9,300,000	FORT CRE 2022-FL3 Issuer LLC floating rate 23-Feb-2039	9,005,290	0.56

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Absolute Return Bond Fund (continued)**

As at 30 June 2023

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Asset-backed and Mortgage-backed securities (continued)</b>			
11,000,000	Freddie Mac STACR 2019-HQA3 floating rate 25-Sep-2049	11,013,880	0.68
59,376	Freddie Mac STACR Remic Trust 2019-HQA4 floating rate 25-Nov-2049	59,378	0.00
4,155,875	Freddie Mac STACR Remic Trust 2020-DNA1 floating rate 25-Jan-2050	4,160,508	0.26
1,511,559	Freddie Mac STACR Remic Trust 2020-DNA3 floating rate 25-Jun-2050	1,628,109	0.10
3,229,859	Freddie Mac STACR Remic Trust 2020-HQA1 floating rate 25-Jan-2050	3,228,874	0.20
7,290,250	Freddie Mac STACR Remic Trust 2020-HQA2 floating rate 25-Mar-2050	7,481,644	0.47
3,600,000	Freddie Mac STACR Trust 2019-DNA4 B1 floating rate 25-Oct-2049	3,614,483	0.22
512,560	Freddie Mac STACR Trust 2019-DNA4 M2 floating rate 25-Oct-2049	513,257	0.03
2,587,314	Frost CMBS 2021-1 DAC floating rate 20-Nov-2033	2,967,517	0.18
7,750,000	FS Rialto 2021-FL3 floating rate 16-Nov-2036	7,296,526	0.45
6,800,000	FS Rialto 2022-Fl4 Issuer LLC C floating rate 19-Jan-2039	6,464,506	0.40
6,700,000	FS Rialto 2022-Fl4 Issuer LLC D floating rate 19-Jan-2039	6,323,256	0.39
4,150,000	GPMT 2021-FL3 Ltd C floating rate 16-Jul-2035	3,726,062	0.23
7,000,000	GPMT 2021-FL3 Ltd D floating rate 16-Jul-2035	6,335,275	0.39
3,749,794	Greystone CRE Notes 2019-FL2 Ltd A floating rate 15-Sep-2037	3,699,594	0.23
6,550,000	Greystone CRE Notes 2019-FL2 Ltd C floating rate 15-Sep-2037	6,441,312	0.40
7,702,000	Greystone CRE Notes 2019-FL2 Ltd D floating rate 15-Sep-2037	7,485,666	0.47
5,050,000	Greystone CRE Notes 2021-HC2 Ltd floating rate 15-Dec-2039	4,739,201	0.29
5,541,345	Harvest CLO XII DAC AR floating rate 18-Nov-2030	5,936,296	0.37
2,750,000	Harvest CLO XII DAC B1R floating rate 18-Nov-2030	2,910,745	0.18
1,250,000	Harvest CLO XII DAC DR floating rate 18-Nov-2030	1,275,154	0.08
6,150,000	Henley CLO I DAC floating rate 25-Jul-2034	6,534,105	0.41
3,850,000	Henley CLO V DAC floating rate 25-Oct-2034	3,797,358	0.24
6,200,000	HERA Commercial Mortgage 2021-FL1 Ltd floating rate 18-Feb-2038	5,754,816	0.36
4,009,715	ICG US CLO Ltd floating rate 19-Oct-2028	4,004,581	0.25
800	Juniper Receivables 2021-2 DAC 0.000% 15-Feb-2029	3,166,310	0.20
2,200	Juniper Receivables 2021-2 DAC 144A 0.000% 15-Feb-2029	8,707,351	0.54
14,000	Juniper Receivables 2022-1A DAC 0.000% 15-Aug-2029	4,793,111	0.30
900	Juniper Receivables 2022-1X DAC 0.000% 15-Aug-2029	3,081,285	0.19
16	Juniper Receivables 2023-1 DAC 0.000% 15-Jul-2030	7,163,431	0.45
6,550,000	KREF 2021-FL2 Ltd floating rate 15-Feb-2039	6,029,998	0.38
9,950,000	KREF 2022-FL3 Ltd floating rate 17-Feb-2039	9,801,846	0.61
4,712,910	Last Mile Logistics Pan Euro Finance DAC D floating rate 17-Aug-2033	4,662,741	0.29
9,474,913	Last Mile Logistics Pan Euro Finance DAC E floating rate 17-Aug-2033	9,154,216	0.57
3,240,126	Last Mile Logistics Pan Euro Finance DAC F floating rate 17-Aug-2033	3,031,898	0.19
6,698,621	Last Mile Securities PE 2021 DAC floating rate 17-Aug-2031	7,026,034	0.44
7,350,000	LCCM 2021-FL2 Trust D floating rate 13-Dec-2038	6,835,359	0.43
4,000,000	LCCM 2021-FL2 Trust E floating rate 13-Dec-2038	3,764,069	0.23
4,750,000	LoanCore 2018-CRE1 Issuer Ltd floating rate 15-May-2028	4,521,070	0.28
9,550,000	LoanCore 2019-CRE2 Issuer Ltd floating rate 15-May-2036	9,084,831	0.56
4,900,000	LoanCore 2021-CRE4 Issuer Ltd floating rate 15-Jul-2035	4,607,415	0.29
3,350,000	Madison Park Euro Funding XI DAC floating rate 25-May-2034	3,325,882	0.21
4,396,437	Man GLG Euro CLO III DAC floating rate 15-Oct-2030	4,709,660	0.29
7,291,827	Man GLG Euro CLO VI DAC floating rate 15-Oct-2032	7,779,899	0.48
7,150,000	Neuberger Berman Loan Advisers CLO 34 Ltd floating rate 20-Jan-2035	7,051,523	0.44
2,750,000	Neuberger Berman Loan Advisers Euro CLO floating rate 15-Apr-2034	2,702,430	0.17
11,885,000	Oak Street Investment Grade Net Lease Fund Series 2020-1 3.390% 20-Nov-2050	10,714,322	0.67
4,025,000	Oak Street Investment Grade Net Lease Fund Series 2020-1 5.110% 20-Nov-2050	3,736,162	0.23
11,850,000	OCP CLO 2014-6 Ltd floating rate 17-Oct-2030	11,529,261	0.72
4,540,903	OCP CLO 2016-11 Ltd floating rate 26-Oct-2030	4,523,855	0.28
4,100,000	OneMain Financial Issuance Trust 2021-1 2.220% 16-Jun-2036	3,404,512	0.21
6,300,000	OneMain Financial Issuance Trust 2021-1 2.470% 16-Jun-2036	5,013,440	0.31
8,200,000	OZLME V DAC floating rate 14-Jan-2032	8,705,858	0.54
10,900,000	RIAL 2022-FL8 Issuer Ltd floating rate 19-Jan-2037	10,593,590	0.66
4,370,000	Sage AR Funding No 1 PLC floating rate 17-Nov-2030	5,396,248	0.34
24,000	Santander Consumer Auto Receivables Trust 2021-C 0.000% 15-Jun-2028	3,030,732	0.19
5,079,519	St Paul's CLO VIII DAC AN floating rate 17-Jul-2030	5,451,675	0.34
2,950,000	St Paul's CLO VIII DAC B1E floating rate 17-Jul-2030	3,065,764	0.19
19,513,190	STACR Trust 2018-HRP2 floating rate 25-Feb-2047	19,708,751	1.23
3,465,000	Store Master Funding I-VII XIV XIX XX 2.860% 20-Jun-2051	2,896,073	0.18

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Absolute Return Bond Fund (continued)**

As at 30 June 2023

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Asset-backed and Mortgage-backed securities (continued)</b>			
8,300,000	STWD 2022-FL3 Ltd floating rate 15-Nov-2038	7,719,668	0.48
5,752,925	Taurus 2019-2 UK DAC floating rate 17-Nov-2029	6,966,010	0.43
4,516,825	Taurus 2021-1 UK DAC floating rate 17-May-2031	5,439,663	0.34
3,441,016	Taurus 2021-3 DEU DAC A floating rate 22-Dec-2030	3,611,972	0.22
3,441,016	Taurus 2021-3 DEU DAC D floating rate 22-Dec-2030	3,290,646	0.20
6,426,903	Taurus 2021-4 UK DAC floating rate 17-Aug-2031	7,357,650	0.46
2,228,456	Toro European CLO 4 DAC floating rate 15-Jul-2030	2,413,477	0.15
3,607,879	TRTX 2019-FL3 Issuer Ltd floating rate 15-Oct-2034	3,585,304	0.22
6,000,000	TRTX 2022-FL5 Issuer Ltd floating rate 15-Feb-2039	5,856,599	0.36
17,000	United Auto Credit Securitization Trust 2022-2 0.000% 10-Apr-2029	994,802	0.06
7,000,000	VB-S1 Issuer LLC - VBTEL 5.268% 15-Feb-2052	6,228,593	0.39
10,000,000	VMC Finance 2022-FL5 LLC floating rate 18-Feb-2039	9,704,612	0.60
4,092,675	Wingstop Funding LLC 2.841% 05-Dec-2050	3,548,955	0.22
7,172,250	Zaxby's Funding LLC 3.238% 30-Jul-2051	6,000,382	0.37
<b>Corporate bonds</b>		<b>582,705,487</b>	<b>36.22</b>
2,590,000	Adient Global Holdings Ltd 8.250% 15-Apr-2031	2,633,074	0.16
3,625,000	Advantage Sales & Marketing Inc 6.500% 15-Nov-2028	3,066,184	0.19
7,425,000	Air Lease Corp 1.875% 15-Aug-2026	6,597,320	0.41
3,400,000	Ally Financial Inc 7.100% 15-Nov-2027	3,431,512	0.21
2,675,000	American Honda Finance Corp 0.300% 07-Jul-2028	2,449,288	0.15
3,700,000	American Tower Corp 5.250% 15-Jul-2028	3,659,111	0.23
8,000,000	American Tower Corp 5.500% 15-Mar-2028	7,950,770	0.49
4,800,000	Arval Service Lease SA 4.000% 22-Sep-2026	5,173,436	0.32
2,375,000	Ashtead Capital Inc 5.550% 30-May-2033	2,317,714	0.14
3,725,000	AT&T Inc 5.400% 15-Feb-2034	3,730,803	0.23
5,050,000	Banco Mercantil del Norte SA floating rate Perpetual	4,311,438	0.27
2,200,000	Bank Leumi Le-Israel BM floating rate 18-Jul-2033	2,171,983	0.13
10,390,000	Bank of America Corp floating rate 24-Apr-2028	9,743,167	0.61
1,525,000	Bank of America Corp floating rate 10-Nov-2028	1,568,467	0.10
5,125,000	Bank of America Corp floating rate 21-Jul-2032	4,098,972	0.25
4,800,000	Banque Federative du Credit Mutuel SA 4.125% 13-Mar-2029	5,229,668	0.32
3,975,000	Barclays PLC floating rate 09-May-2027	3,922,783	0.24
2,800,000	Bayer AG 4.250% 26-Aug-2029	3,081,340	0.19
2,700,000	Bayer AG 4.625% 26-May-2033	2,992,922	0.19
7,475,000	Blackstone Holdings Finance Co LLC 5.900% 03-Nov-2027	7,569,094	0.47
5,100,000	Booking Holdings Inc 3.625% 12-Nov-2028	5,500,382	0.34
2,600,000	Bouygues SA 3.875% 17-Jul-2031	2,810,365	0.17
3,500,000	BPCE SA floating rate 02-Mar-2030	3,828,336	0.24
1,525,000	C&W Senior Financing DAC 6.875% 15-Sep-2027	1,331,935	0.08
2,100,000	CaixaBank SA floating rate 26-May-2028	1,970,145	0.12
2,350,000	Carlsberg Breweries AS 3.500% 26-Nov-2026	2,537,292	0.16
1,735,000	CCO Holdings LLC/CCO Holdings Capital Corp 4.500% 15-Aug-2030	1,446,183	0.09
240,000	CCO Holdings LLC/CCO Holdings Capital Corp 4.500% 01-Jun-2033	188,720	0.01
4,975,000	CDW LLC/CDW Finance Corp 2.670% 01-Dec-2026	4,469,759	0.28
4,045,000	Centene Corp 3.000% 15-Oct-2030	3,374,570	0.21
	Central American Bottling Corp/CBC Bottling Holdco SL/Beliv Holdco SL		
1,873,000	5.250% 27-Apr-2029	1,732,346	0.11
2,075,000	Central Parent Inc/CDK Global Inc 7.250% 15-Jun-2029	2,056,094	0.13
	Charter Communications Operating LLC/Charter Communications Operating		
7,425,000	Capital 2.300% 01-Feb-2032	5,622,386	0.35
11,500,000	Citigroup Inc floating rate 24-Jul-2028	10,756,325	0.67
5,500,000	Citigroup Inc floating rate 25-Jan-2033	4,591,481	0.29
1,300,000	Continental AG 4.000% 01-Jun-2028	1,409,859	0.09
1,685,000	Coty Inc 6.500% 15-Apr-2026	1,661,468	0.10
2,075,000	Credit Agricole SA 5.514% 05-Jul-2033	2,088,091	0.13
4,425,000	Crown Castle Inc 5.000% 11-Jan-2028	4,345,973	0.27
3,100,000	CSC Holdings LLC 11.250% 15-May-2028	3,009,836	0.19
6,925,000	CVS Health Corp 5.125% 21-Feb-2030	6,878,334	0.43
2,600,000	Danske Bank A/S floating rate 21-Jun-2030	2,827,229	0.18
3,700,000	Delta Air Lines Inc/SkyMiles IP Ltd 4.750% 20-Oct-2028	3,592,317	0.22
7,275,000	Digital Realty Trust LP 5.550% 15-Jan-2028	7,172,309	0.45



**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Absolute Return Bond Fund (continued)**

As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
<b>Corporate bonds (continued)</b>			
3,900,000	DNB Bank ASA floating rate 17-Aug-2027	4,537,892	0.28
6,200,000	Dollar General Corp 5.200% 05-Jul-2028	6,133,470	0.38
3,050,000	doValue SpA 3.375% 31-Jul-2026	2,805,823	0.17
2,700,000	EDP - Energias de Portugal SA 3.875% 26-Jun-2028	2,942,215	0.18
5,300,000	Energy Transfer LP 5.550% 15-Feb-2028	5,290,399	0.33
3,475,000	Extra Space Storage LP 5.500% 01-Jul-2030	3,450,214	0.21
4,000,000	Fiserv Inc 5.450% 02-Mar-2028	4,021,231	0.25
4,350,000	FMG Resources August 2006 Pty Ltd 6.125% 15-Apr-2032	4,151,694	0.26
2,150,000	Ford Motor Credit Co LLC 7.200% 10-Jun-2030	2,174,187	0.14
2,800,000	General Mills Inc 3.907% 13-Apr-2029	3,059,223	0.19
4,500,000	General Motors Financial Co Inc 5.800% 23-Jun-2028	4,483,714	0.28
4,900,000	General Motors Financial Co Inc 5.850% 06-Apr-2030	4,859,619	0.30
2,910,000	Genesis Energy LP/Genesis Energy Finance Corp 8.875% 15-Apr-2030	2,845,777	0.18
3,500,000	Geopark Ltd 5.500% 17-Jan-2027	2,844,044	0.18
3,500,000	Global Payments Inc 4.875% 17-Mar-2031	3,804,747	0.24
6,100,000	Goldman Sachs Group Inc floating rate 16-Dec-2025	7,156,789	0.44
9,675,000	Goldman Sachs Group Inc floating rate 24-Feb-2033	8,173,948	0.51
3,950,000	Gray Escrow II Inc 5.375% 15-Nov-2031	2,623,302	0.16
4,575,000	HCA Inc 5.200% 01-Jun-2028	4,537,224	0.28
2,050,000	Heineken NV 3.875% 23-Sep-2030	2,267,054	0.14
4,450,000	Hewlett Packard Enterprise Co 5.250% 01-Jul-2028	4,408,337	0.27
2,803,000	Hyundai Capital America 2.000% 15-Jun-2028	2,357,843	0.15
2,850,000	Hyundai Capital America 2.100% 15-Sep-2028	2,389,634	0.15
2,550,000	Hyundai Capital America 5.700% 26-Jun-2030	2,535,490	0.16
330,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp 4.375% 01-Feb-2029	259,621	0.02
5,185,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp 5.250% 15-May-2027	4,460,421	0.28
2,800,000	Intesa Sanpaolo SpA floating rate 20-Feb-2034	3,046,308	0.19
395,000	Iron Mountain Inc 5.250% 15-Mar-2028	369,374	0.02
1,461,000	Jabil Inc 3.600% 15-Jan-2030	1,308,235	0.08
15,050,000	JPMorgan Chase & Co floating rate 25-Jul-2028	14,853,561	0.92
5,650,000	JPMorgan Chase & Co floating rate 14-Jun-2030	5,431,736	0.34
2,150,000	Kaiser Aluminum Corp 4.500% 01-Jun-2031	1,722,386	0.11
3,650,000	Kosmos Energy Ltd 7.750% 01-May-2027	3,135,730	0.19
4,525,000	Lloyds Banking Group PLC floating rate 06-Mar-2029	4,490,806	0.28
3,900,000	Loxam SAS 6.375% 15-May-2028	4,219,095	0.26
4,425,000	MARB BondCo PLC 3.950% 29-Jan-2031	3,171,313	0.20
1,800,000	McDonald's Corp 2.375% 31-May-2029	1,823,982	0.11
8,900,000	Mercedes-Benz Finance North America LLC 4.800% 30-Mar-2028	8,787,981	0.55
5,850,000	Merck & Co Inc 4.300% 17-May-2030	5,724,956	0.36
5,850,000	Meritage Homes Corp 3.875% 15-Apr-2029	5,173,820	0.32
5,620,000	Mizrahi Tefahot Bank Ltd floating rate 07-Apr-2031	4,919,467	0.31
16,625,000	Morgan Stanley floating rate 18-Oct-2028	17,093,691	1.06
3,600,000	Morgan Stanley floating rate 01-Feb-2029	3,551,734	0.22
4,000,000	MPT Operating Partnership LP/MPT Finance Corp 2.500% 24-Mar-2026	3,977,698	0.25
2,275,000	MPT Operating Partnership LP/MPT Finance Corp 2.550% 05-Dec-2023	2,780,793	0.17
500,000	MPT Operating Partnership LP/MPT Finance Corp 3.375% 24-Apr-2030	409,101	0.03
6,100,000	Nabors Industries Ltd 7.500% 15-Jan-2028	5,390,692	0.33
2,420,000	Navient Corp 5.500% 15-Mar-2029	2,065,821	0.13
940,000	Navient Corp 6.750% 15-Jun-2026	910,296	0.06
2,800,000	NBM US Holdings Inc 6.625% 06-Aug-2029	2,565,862	0.16
3,400,000	NBM US Holdings Inc 7.000% 14-May-2026	3,300,346	0.20
4,100,000	NCR Corp 5.125% 15-Apr-2029	3,633,541	0.23
1,500,000	OneMain Finance Corp 6.625% 15-Jan-2028	1,416,405	0.09
725,000	OneMain Finance Corp 7.125% 15-Mar-2026	712,981	0.04
3,595,000	ONEOK Inc 6.100% 15-Nov-2032	3,657,156	0.23
6,575,000	Open Text Corp 6.900% 01-Dec-2027	6,701,371	0.42
6,100,000	Oracle Corp 6.150% 09-Nov-2029	6,355,319	0.39
7,685,000	PBF Holding Co LLC/PBF Finance Corp 6.000% 15-Feb-2028	7,193,325	0.45
1,615,000	PBF Holding Co LLC/PBF Finance Corp 7.250% 15-Jun-2025	1,613,645	0.10
4,675,000	Penske Truck Leasing Co LP/PTL Finance Corp 5.875% 15-Nov-2027	4,637,358	0.29
10,000,000	Pfizer Investment Enterprises Pte Ltd 4.450% 19-May-2028	9,831,319	0.61
7,000,000	Post Holdings Inc 4.625% 15-Apr-2030	6,142,365	0.38

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF INVESTMENTS (continued)

### Payden Absolute Return Bond Fund (continued)

As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
<b>Corporate bonds (continued)</b>			
2,200,000	PRA Group Inc 5.000% 01-Oct-2029	1,667,578	0.10
5,500,000	Rentokil Initial Finance BV 3.875% 27-Jun-2027	5,964,905	0.37
9,000,000	Rolls-Royce PLC 5.750% 15-Oct-2027	8,781,596	0.55
8,771,000	Santander Holdings USA Inc floating rate 06-Jan-2028	7,581,428	0.47
265,000	SBA Communications Corp 3.125% 01-Feb-2029	224,866	0.01
4,500,000	SBA Tower Trust 1.631% 15-Nov-2026	3,885,666	0.24
4,220,000	Sealed Air Corp/Sealed Air Corp US 6.125% 01-Feb-2028	4,193,273	0.26
1,650,000	Sika Capital BV 3.750% 03-Nov-2026	1,789,222	0.11
1,500,000	Sika Capital BV 3.750% 03-May-2030	1,631,855	0.10
4,500,000	Sirius XM Radio Inc 4.000% 15-Jul-2028	3,880,707	0.24
4,250,000	Stellantis NV 4.250% 16-Jun-2031	4,565,688	0.28
5,700,000	Summit Midstream Holdings LLC/Summit Midstream Finance Corp 9.000% 15-Oct-2026	5,542,252	0.34
9,550,000	Synchrony Bank 5.400% 22-Aug-2025	9,135,130	0.57
3,400,000	Synchrony Financial 7.250% 02-Feb-2033	3,064,372	0.19
6,700,000	Tenet Healthcare Corp 4.625% 15-Jun-2028	6,264,668	0.39
2,500,000	Tenet Healthcare Corp 6.750% 15-May-2031	2,509,176	0.16
9,325,000	T-Mobile USA Inc 3.750% 15-Apr-2027	8,829,599	0.55
3,200,000	Toyota Motor Credit Corp 4.050% 13-Sep-2029	3,534,036	0.22
7,825,000	TransCanada PipeLines Ltd 6.203% 09-Mar-2026	7,831,557	0.49
3,315,000	TTM Technologies Inc 4.000% 01-Mar-2029	2,821,100	0.18
2,450,000	United Natural Foods Inc 6.750% 15-Oct-2028	2,033,806	0.13
3,450,000	Valaris Ltd 8.375% 30-Apr-2030	3,464,939	0.22
2,675,000	Verisk Analytics Inc 5.750% 01-Apr-2033	2,802,229	0.17
4,300,000	Verizon Communications Inc 2.355% 15-Mar-2032	3,458,499	0.21
5,850,000	Vermilion Energy Inc 6.875% 01-May-2030	5,396,077	0.34
6,625,000	VICI Properties LP 4.375% 15-May-2025	6,409,434	0.40
5,150,000	VMware Inc 1.800% 15-Aug-2028	4,317,758	0.27
7,725,000	Warnermedia Holdings Inc 3.755% 15-Mar-2027	7,205,953	0.45
9,046,000	Wells Fargo & Co floating rate 25-Jul-2028	8,847,184	0.55
2,475,000	Wells Fargo & Co floating rate 24-Apr-2034	2,459,298	0.15
1,850,000	Western Midstream Operating LP 6.150% 01-Apr-2033	1,857,530	0.12
4,300,000	Wolters Kluwer NV 3.750% 03-Apr-2031	4,685,357	0.29
5,195,000	ZoomInfo Technologies LLC/ZoomInfo Finance Corp 3.875% 01-Feb-2029	4,474,487	0.28
<b>Government/Agency/Government-related bonds</b>		<b>161,311,724</b>	<b>10.04</b>
2,700,000	Angolan Government International Bond 8.000% 26-Nov-2029	2,294,932	0.14
301,000,000	Brazil Letras do Tesouro Nacional 0.000% 01-Oct-2023	60,359,104	3.75
10,000,000	Colombia Government International Bond 4.500% 15-Mar-2029	8,783,163	0.55
1,950,000	Costa Rica Government International Bond 6.550% 03-Apr-2034	1,960,725	0.12
6,905,000	Dominican Republic International Bond 4.875% 23-Sep-2032	5,894,388	0.37
1,850,000	Dominican Republic International Bond 7.050% 03-Feb-2031	1,847,201	0.12
4,950,000	Export-Import Bank of India 5.500% 18-Jan-2033	4,934,299	0.31
4,300,000	Guatemala Government Bond 3.700% 07-Oct-2033	3,479,699	0.22
2,050,000	Ivory Coast Government International Bond 5.250% 22-Mar-2030	1,899,826	0.12
1,000,000	Ivory Coast Government International Bond 6.125% 15-Jun-2033	878,726	0.05
5,000,000	Ivory Coast Government International Bond 6.375% 03-Mar-2028	4,838,765	0.30
3,400,000	Mexico Government International Bond 6.350% 09-Feb-2035	3,582,891	0.22
6,400,000	Mongolia Government International Bond 4.450% 07-Jul-2031	4,975,463	0.31
3,000,000	Morocco Government International Bond 5.950% 08-Mar-2028	3,033,000	0.19
2,300,000	Morocco Government International Bond 6.500% 08-Sep-2033	2,374,750	0.15
2,000,000	Nigeria Government International Bond 6.125% 28-Sep-2028	1,670,830	0.10
2,700,000	Nigeria Government International Bond 6.375% 12-Jul-2023	2,694,692	0.17
675,000	Nigeria Government International Bond 6.500% 28-Nov-2027	589,862	0.04
1,800,000	Oman Government International Bond 6.500% 08-Mar-2047	1,682,838	0.10
2,700,000	Oman Government International Bond 6.750% 17-Jan-2048	2,600,807	0.16
10,000,000	Paraguay Government International Bond 3.849% 28-Jun-2033	8,704,465	0.54
310,470,000	Republic of South Africa Government Bond 8.000% 31-Jan-2030	14,524,071	0.90
4,500,000	Republic of Uzbekistan International Bond 3.700% 25-Nov-2030	3,647,340	0.23
4,000,000	Republic of Uzbekistan International Bond 3.900% 19-Oct-2031	3,225,000	0.20
850,000	Republic of Uzbekistan International Bond 5.375% 20-Feb-2029	779,747	0.05
1,100,000	Romanian Government International Bond 1.750% 13-Jul-2030	916,776	0.06

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Absolute Return Bond Fund (continued)**

As at 30 June 2023

<b>Holding</b>	<b>Name of securities</b>		<b>Fair value USD</b>	<b>% of net assets</b>
<b>Government/Agency/Government-related bonds (continued)</b>				
5,350,000	Romanian Government International Bond 3.624% 26-May-2030		5,116,284	0.32
800,000	Romanian Government International Bond 6.625% 27-Sep-2029		907,112	0.06
3,681,000	Serbia International Bond 1.000% 23-Sep-2028		3,114,968	0.19
<b>Investment Funds - UCITS</b>			<b>8,884,302</b>	<b>0.55</b>
293,100	Payden Global Funds PLC - Payden Global High Yield Bond Fund, US Dollar Class <sup>(1)</sup>		8,884,302	0.55
<b>Leveraged Loans</b>			<b>4,070,875</b>	<b>0.25</b>
4,189,286	Frontier Communications Holdings LLC 9.000% 01-May-2028		4,070,875	0.25
<b>Short Term Investments</b>			<b>95,110,248</b>	<b>5.90</b>
<b>Government/Agency/Government-related bonds</b>			<b>95,110,248</b>	<b>5.90</b>
22,200,000	United States Treasury Bill 0.000% 21-Sep-2023		21,945,399	1.36
5,300,000	United States Treasury Bill 0.000% 12-Oct-2023		5,222,917	0.32
28,500,000	United States Treasury Bill 0.000% 26-Oct-2023		28,026,811	1.74
27,800,000	United States Treasury Bill 0.000% 02-Nov-2023		27,309,631	1.70
8,100,000	United States Treasury Bill 0.000% 30-Nov-2023		7,924,829	0.49
4,800,000	United States Treasury Bill 0.000% 21-Dec-2023		4,680,661	0.29
<b>Total value of investment in securities (31 December 2022: 96.36%, USD 1,679,975,505)</b>			<b>1,577,325,487</b>	<b>98.03</b>
<b>Swaps (31 December 2022: 0.00%, USD Nil)</b>				
<u>Centrally cleared interest rate swaps</u>				
	<b>Expiration date</b>	<b>Broker</b>	<b>237,126</b>	<b>0.02</b>
374,700,000	Rec Fixed 8.652%/ Pay Floating on MSCI Ireland Index	17-Apr-2028 Goldman Sachs	237,126	0.02
<b>Futures contracts (31 December 2022: 0.32%, USD 5,485,166)</b>				
	<b>Notional (USD)</b>	<b>Broker</b>	<b>1,522,028</b>	<b>0.10</b>
(416)	Euro-Bobl (EUREX) Future Exp 07-Sep-2023	(52,686,982) Goldman Sachs	171,305	0.01
(215)	Euro-Bund (EUREX) Future Exp 07-Sep-2023	(31,623,567) Goldman Sachs	252,844	0.02
2	Euro-Buxl 30 Year Bond (EUREX) Future Exp 07-Sep-2023	299,676 Goldman Sachs	4,931	0.00
(127)	Euro-Schatz (EUREX) Future Exp 07-Sep-2023	(14,648,454) Goldman Sachs	120,753	0.01
163	Long Gilt (LIFFE) Future Exp 27-Sep-2023	19,670,276 Goldman Sachs	78,747	0.01
(869)	US Treasury Note 10 Year (CBT) Future Exp 20-Sep-2023	(98,223,908) Goldman Sachs	665,080	0.04
(605)	US Ultra Future 10 Year (CBT) Future Exp 20-Sep-2023	(71,883,055) Goldman Sachs	228,368	0.01
<b>Unrealised gain on forward foreign currency contracts (Appendix) (31 December 2022: 1.74%, USD 30,404,511)</b>			<b>27,886,895</b>	<b>1.73</b>
<b>Financial assets at fair value through profit or loss</b>			<b>1,606,971,536</b>	<b>99.88</b>
<b>Swaps (31 December 2022: (0.84%), USD (14,764,641))</b>				
<u>Centrally cleared interest rate swaps</u>				
	<b>Expiration date</b>	<b>Broker</b>	<b>(14,272,533)</b>	<b>(0.89)</b>
63,001,000	Rec Fixed 1.517%/ Pay Floating on United States Secured Overnight Financing Rate Index	03-Mar-2032 Goldman Sachs	(9,664,702)	(0.60)
31,507,000	Rec Fixed 1.615%/ Pay Floating on United States Secured Overnight Financing Rate Index	04-Mar-2032 Goldman Sachs	(4,607,831)	(0.29)

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Absolute Return Bond Fund (continued)**

As at 30 June 2023

Holding	Name of securities			Fair value USD	% of net assets
<b>Swaps</b>					
<b>(31 December 2022: 0.00%, USD Nil)</b>					
<b>Centrally cleared credit default swaps</b>					
		Expiration date	Broker	(7,665,986)	(0.48)
31,300,000	Pay Fixed 5.000%/Buying default protection on iTraxx Europe Crossover Index	20-Jun-2028	Goldman Sachs	(2,076,198)	(0.13)
179,400,000	Pay Fixed 5.000%/Buying default protection on North America High Yield Index	20-Jun-2028	Goldman Sachs	(5,589,788)	(0.35)
<b>Futures contracts</b>					
<b>(31 December 2022: (0.08%), USD (1,375,151))</b>					
		Notional (USD)	Broker	(6,501,646)	(0.40)
(30)	US Long Bond (CBT) Future Exp 20-Sep-2023	(3,772,741)	Goldman Sachs	(34,447)	0.00
1,277	US Treasury Note 2 Year (CBT) Future Exp 29-Sep-2023	262,801,689	Goldman Sachs	(3,131,720)	(0.19)
3,378	US Treasury Note 5 Year (CBT) Future Exp 29-Sep-2023	365,056,084	Goldman Sachs	(3,293,397)	(0.21)
(17)	US Ultra Bond (CBT) Future Exp 20-Sep-2023	(2,273,636)	Goldman Sachs	(42,082)	0.00
<b>Unrealised loss on forward foreign currency contracts (Appendix)</b>					
<b>(31 December 2022: (1.23%), USD (21,381,345))</b>				(11,861,283)	(0.74)
<b>Financial liabilities at fair value through profit or loss</b>				(40,301,448)	(2.51)
<b>Net current assets</b>				42,279,550	2.63
<b>Total net assets</b>				1,608,949,638	100.00

<sup>(1)</sup> Please refer to Note 10 for details for any cross investments between Funds.

**Appendix: forward foreign currency contracts**

**Unrealised gain on forward foreign currency contracts**

Counter Party	Currency Purchased	Purchased Amount	Currency Sold	Sold Amount	Maturity date	Unrealised Gain/Loss USD
<b>Payden Absolute Return Bond Fund</b>						
Citibank	CLP	2,774,609,000	USD	(3,420,376)	12-Jul-2023	35,724
Barclays	USD	8,334,551	IDR(124,314,000,000)		13-Jul-2023	43,507
Barclays	MXN	205,942,676	USD	(11,248,056)	19-Jul-2023	725,259
Citibank	USD	14,543,973	ZAR	(265,890,000)	19-Jul-2023	489,752
Citibank	USD	1,435,586	ZAR	(26,560,000)	19-Jul-2023	31,697
HSBC Securities	USD	24,879,489	EUR	(22,731,000)	20-Jul-2023	60,681
BNP Paribas	CAD	16,701,000	USD	(12,454,789)	24-Jul-2023	170,254
BNP Paribas	USD	12,105,868	JPY	(1,673,600,000)	24-Jul-2023	490,833
Citibank	USD	5,637,563	AUD	(8,333,000)	25-Jul-2023	87,188
HSBC Securities	USD	16,153,383	AUD	(24,011,000)	23-Aug-2023	147,139
HSBC Securities	USD	16,050,774	GBP	(12,548,000)	23-Aug-2023	93,970
Citibank	EUR	5,400,000	USD	(5,834,345)	20-Sep-2023	80,262
Citibank	USD	438,846	EUR	(400,000)	20-Sep-2023	727
Citibank	USD	2,853,549	EUR	(2,600,000)	20-Sep-2023	5,775
Citibank	USD	2,530,449	EUR	(2,300,000)	20-Sep-2023	11,265
Citibank	USD	59,682,777	BRL	(291,055,000)	27-Sep-2023	260,029
<b>Canadian Dollar Class (Accumulating)</b>						
Citibank	CAD	29,674,000	USD	(21,849,292)	05-Jul-2023	575,798
Citibank	CAD	2,992,000	USD	(2,258,304)	05-Jul-2023	2,795
Citibank	CAD	32,643,000	USD	(24,678,411)	02-Aug-2023	1,644

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden Absolute Return Bond Fund (continued)

As at 30 June 2023

**Appendix: forward foreign currency contracts (continued)**

**Unrealised gain on forward foreign currency contracts (continued)**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Euro Class (Accumulating)</b>						
BNP Paribas	EUR	100,000,000	USD	(106,819,926)	05-Jul-2023	2,280,108
Citibank	EUR	75,121,000	USD	(80,246,506)	05-Jul-2023	1,710,531
Citibank	EUR	156,000	USD	(166,600)	05-Jul-2023	3,596
Citibank	EUR	45,000	USD	(48,370)	05-Jul-2023	725
Citibank	EUR	7,000	USD	(7,505)	05-Jul-2023	132
Citibank	EUR	3,000	USD	(3,235)	05-Jul-2023	38
Citibank	USD	68,878	EUR	(63,000)	05-Jul-2023	145
Citibank	USD	6,576	EUR	(6,000)	05-Jul-2023	30
Citibank	USD	37,102	EUR	(34,000)	05-Jul-2023	8
Citibank	USD	4,381	EUR	(4,000)	05-Jul-2023	17
BNP Paribas	EUR	100,000,000	USD	(109,250,765)	02-Aug-2023	13,417
Citibank	EUR	74,694,000	USD	(81,605,174)	02-Aug-2023	8,614
<b>Japanese Yen Class (Accumulating)</b>						
Citibank	JPY	976,100,000	USD	(6,781,679)	02-Aug-2023	3,071
<b>Norwegian Krone Class (Accumulating)</b>						
BNP Paribas	NOK	1,228,000	USD	(110,385)	05-Jul-2023	4,236
BNP Paribas	NOK	1,226,000	USD	(114,552)	02-Aug-2023	11
<b>Sterling Class (Accumulating)</b>						
BNP Paribas	GBP	484,299,000	USD	(600,691,547)	05-Jul-2023	15,022,348
BNP Paribas	GBP	38,000	USD	(47,132)	05-Jul-2023	1,179
BNP Paribas	GBP	82,000,000	USD	(101,707,585)	05-Jul-2023	2,543,176
BNP Paribas	GBP	41,000	USD	(50,900)	05-Jul-2023	1,226
BNP Paribas	GBP	461,000	USD	(578,112)	05-Jul-2023	7,980
BNP Paribas	GBP	4,000	USD	(5,006)	05-Jul-2023	79
BNP Paribas	GBP	19,000	USD	(23,962)	05-Jul-2023	193
BNP Paribas	GBP	35,000	USD	(44,486)	05-Jul-2023	11
BNP Paribas	GBP	960,000	USD	(1,219,075)	05-Jul-2023	1,421
BNP Paribas	USD	3,258,600	GBP	(2,543,000)	05-Jul-2023	25,555
BNP Paribas	USD	953,738	GBP	(749,000)	05-Jul-2023	1,496
BNP Paribas	USD	16,569	GBP	(13,000)	05-Jul-2023	41
BNP Paribas	GBP	82,000,000	USD	(104,272,755)	02-Aug-2023	941
<b>Sterling Class (Distributing)</b>						
BNP Paribas	GBP	76,185,000	USD	(94,494,693)	05-Jul-2023	2,363,163
BNP Paribas	GBP	18,000,000	USD	(22,326,055)	05-Jul-2023	558,258
BNP Paribas	GBP	18,000,000	USD	(22,889,141)	02-Aug-2023	207
<b>Swiss Franc Class (Accumulating)</b>						
HSBC Securities	CHF	74,300	USD	(81,596)	05-Jul-2023	1,454
HSBC Securities	USD	83,050	CHF	(74,300)	05-Jul-2023	1
HSBC Securities	CHF	74,000	USD	(82,961)	03-Aug-2023	21
<b>Swiss Franc Class (Distributing)</b>						
HSBC Securities	CHF	965,000	USD	(1,059,754)	05-Jul-2023	18,880
HSBC Securities	USD	1,078,645	CHF	(965,000)	05-Jul-2023	11
HSBC Securities	CHF	955,000	USD	(1,070,647)	03-Aug-2023	276
						<b>27,886,895</b>

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden Absolute Return Bond Fund (continued)

As at 30 June 2023

**Appendix: forward foreign currency contracts (continued)**

**Unrealised loss on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Absolute Return Bond Fund</b>						
Citibank	BRL	285,034,000	USD	(59,289,444)	10-Jul-2023	(256,992)
Citibank	USD	54,119,481	BRL	(279,427,000)	10-Jul-2023	(3,751,723)
Citibank	USD	1,104,284	BRL	(5,607,000)	10-Jul-2023	(56,964)
Barclays	IDR	124,314,000,000	USD	(8,314,762)	13-Jul-2023	(23,718)
Barclays	MYR	36,322,000	USD	(8,341,256)	18-Jul-2023	(552,261)
HSBC Securities	USD	10,678,700	MXN	(196,756,000)	19-Jul-2023	(760,510)
Barclays	USD	505,166	MXN	(9,186,676)	19-Jul-2023	(28,938)
HSBC Securities	EUR	7,577,000	USD	(8,346,066)	20-Jul-2023	(73,130)
HSBC Securities	EUR	15,154,000	USD	(16,723,954)	20-Jul-2023	(178,083)
BNP Paribas	JPY	1,673,600,000	USD	(12,677,059)	24-Jul-2023	(1,062,024)
BNP Paribas	USD	12,517,707	CAD	(16,701,000)	24-Jul-2023	(107,335)
Citibank	JPY	744,300,000	USD	(5,591,872)	25-Jul-2023	(425,432)
HSBC Securities	CZK	58,800,000	USD	(2,735,697)	22-Aug-2023	(41,504)
HSBC Securities	EUR	14,582,000	USD	(16,094,543)	23-Aug-2023	(145,241)
Citibank	EUR	5,460,000	USD	(5,987,326)	20-Sep-2023	(7,002)
HSBC Securities	USD	6,579,228	CAD	(8,749,000)	20-Sep-2023	(40,562)
Citibank	USD	252,546,009	EUR	(233,466,000)	20-Sep-2023	(3,168,706)
Citibank	USD	4,473,721	EUR	(4,100,000)	20-Sep-2023	(16,998)
HSBC Securities	USD	48,137,410	GBP	(38,209,000)	20-Sep-2023	(449,452)
<b>Canadian Dollar Class (Accumulating)</b>						
Citibank	USD	24,685,947	CAD	(32,666,000)	05-Jul-2023	(242)
<b>Euro Class (Accumulating)</b>						
Citibank	EUR	1,000	USD	(1,092)	05-Jul-2023	(1)
Citibank	EUR	9,000	USD	(9,868)	05-Jul-2023	(49)
BNP Paribas	USD	109,100,000	EUR	(100,000,000)	05-Jul-2023	(34)
Citibank	USD	143,469	EUR	(134,000)	05-Jul-2023	(2,725)
Citibank	USD	4,308	EUR	(4,000)	05-Jul-2023	(56)
Citibank	USD	1,076	EUR	(1,000)	05-Jul-2023	(15)
Citibank	USD	1,081	EUR	(1,000)	05-Jul-2023	(10)
Citibank	USD	2,182	EUR	(2,000)	05-Jul-2023	0
Citibank	USD	31,571	EUR	(29,000)	05-Jul-2023	(68)
Citibank	USD	2,180	EUR	(2,000)	05-Jul-2023	(2)
Citibank	USD	81,891,816	EUR	(75,062,000)	05-Jul-2023	(851)
Citibank	USD	69,917	EUR	(64,000)	02-Aug-2023	(12)
<b>Japanese Yen Class (Accumulating)</b>						
Citibank	JPY	981,300,000	USD	(7,059,637)	05-Jul-2023	(270,278)
Citibank	USD	6,789,293	JPY	(981,300,000)	05-Jul-2023	(66)
<b>Norwegian Krone Class (Accumulating)</b>						
BNP Paribas	USD	114,620	NOK	(1,228,000)	05-Jul-2023	(1)

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Absolute Return Bond Fund (continued)**

**As at 30 June 2023**

**Appendix: forward foreign currency contracts (continued)**

**Unrealised loss on forward foreign currency contracts (continued)**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Sterling Class (Accumulating)</b>						
BNP Paribas	GBP	51,000	USD	(65,017)	05-Jul-2023	(178)
BNP Paribas	GBP	2,130,000	USD	(2,713,247)	05-Jul-2023	(5,270)
BNP Paribas	GBP	33,000	USD	(42,057)	05-Jul-2023	(102)
BNP Paribas	USD	13,752,470	GBP	(10,978,000)	05-Jul-2023	(204,419)
BNP Paribas	USD	1,089,084	GBP	(872,000)	05-Jul-2023	(19,533)
BNP Paribas	USD	7,634,768	GBP	(6,135,000)	05-Jul-2023	(164,969)
BNP Paribas	USD	2,932,491	GBP	(2,330,000)	05-Jul-2023	(29,756)
BNP Paribas	USD	316,501	GBP	(251,000)	05-Jul-2023	(2,608)
BNP Paribas	USD	17,795	GBP	(14,000)	05-Jul-2023	(4)
BNP Paribas	USD	384,853	GBP	(305,000)	05-Jul-2023	(2,909)
BNP Paribas	USD	589,749,079	GBP	(463,881,000)	05-Jul-2023	(6,377)
BNP Paribas	USD	104,250,700	GBP	(82,000,000)	05-Jul-2023	(61)
BNP Paribas	GBP	463,390,000	USD	(589,263,406)	02-Aug-2023	(2,579)
BNP Paribas	USD	1,330,073	GBP	(1,046,000)	02-Aug-2023	(53)
<b>Sterling Class (Distributing)</b>						
BNP Paribas	USD	96,856,809	GBP	(76,185,000)	05-Jul-2023	(1,047)
BNP Paribas	USD	22,884,300	GBP	(18,000,000)	05-Jul-2023	(13)
BNP Paribas	GBP	75,496,000	USD	(96,003,431)	02-Aug-2023	(420)
						<b>(11,861,283)</b>

<b>Portfolio Analysis</b>	<b>% of total assets</b>
Transferable securities and money market instruments admitted to an official stock exchange	41.54
Transferable securities and money market instruments traded on another regulated market	48.90
UCITS Investment Funds	0.52
Financial derivative instruments dealt in on a regulated market	(1.56)
OTC financial derivative instruments	0.94
Other transferable securities	1.25
	<b>91.59</b>

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Aggregate Bond Fund  
As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
	<b>Asset-backed and Mortgage-backed securities</b>	<b>21,801,933</b>	<b>14.30</b>
325,000	Cologix Canadian Issuer LP 4.940% 25-Jan-2052	222,668	0.15
200,000	Connecticut Avenue Securities Trust 2019-R02 floating rate 25-Aug-2031	208,542	0.14
800,000	Fannie Mae or Freddie Mac 3.000% 01-Jul-2053	704,437	0.46
350,000	Fannie Mae or Freddie Mac 5.000% 01-Jul-2053	343,137	0.23
980,000	Fannie Mae or Freddie Mac 5.500% 01-Jul-2053	975,751	0.64
150,000	Fannie Mae or Freddie Mac 6.000% 01-Jul-2053	151,383	0.10
650,362	Fannie Mae Pool UMBS 2.000% 01-Aug-2050	534,116	0.35
856,514	Fannie Mae Pool UMBS 2.000% 01-Sep-2051	701,719	0.46
359,843	Fannie Mae Pool UMBS 2.000% 01-Oct-2051	294,272	0.19
586,602	Fannie Mae Pool UMBS 2.500% 01-Mar-2051	500,489	0.33
1,107,655	Fannie Mae Pool UMBS 2.500% 01-Oct-2051	941,894	0.62
319,991	Fannie Mae Pool UMBS 3.000% 01-Nov-2046	289,206	0.19
251,016	Fannie Mae Pool UMBS 3.000% 01-Jun-2050	222,791	0.15
457,807	Fannie Mae Pool UMBS 3.000% 01-Aug-2050	406,066	0.27
790,788	Fannie Mae Pool UMBS 3.000% 01-Feb-2052	697,651	0.46
153,971	Fannie Mae Pool UMBS 3.500% 01-Dec-2045	144,283	0.09
746,447	Fannie Mae Pool UMBS 3.500% 01-Jan-2048	690,803	0.45
443,791	Fannie Mae Pool UMBS 3.500% 01-Apr-2052	405,145	0.27
150,011	Fannie Mae Pool UMBS 4.000% 01-Dec-2044	143,551	0.09
723,773	Fannie Mae Pool UMBS 4.000% 01-Sep-2048	690,450	0.45
470,619	Fannie Mae Pool UMBS 4.000% 01-May-2052	442,112	0.29
452,800	Fannie Mae Pool UMBS 4.500% 01-Jul-2052	435,822	0.29
220,759	Fannie Mae Pool UMBS 4.500% 01-Oct-2052	212,590	0.14
274,630	Fannie Mae Pool UMBS 5.000% 01-Oct-2052	269,525	0.18
404,191	Fannie Mae Pool UMBS 5.000% 01-Nov-2052	396,908	0.26
849,297	Fannie Mae Pool UMBS 5.500% 01-Nov-2052	847,227	0.56
1,361,141	Fannie Mae Pool UMBS 6.000% 01-Dec-2052	1,376,812	0.90
400,000	Flexential Issuer 2021-1 3.250% 27-Nov-2051	349,559	0.23
1,092,592	Freddie Mac Pool 2.000% 01-Jan-2036	975,753	0.64
418,735	Freddie Mac Pool 2.000% 01-Oct-2050	344,898	0.23
398,091	Freddie Mac Pool 2.000% 01-Oct-2051	326,365	0.21
566,439	Freddie Mac Pool 3.000% 01-Oct-2046	507,566	0.33
281,733	Freddie Mac Pool 3.500% 01-Dec-2047	260,907	0.17
263,141	Freddie Mac Pool 4.000% 01-May-2050	251,345	0.17
444,943	Freddie Mac Pool 4.000% 01-May-2052	418,440	0.27
446,466	Freddie Mac Pool 4.500% 01-Jun-2052	429,772	0.28
592,650	Freddie Mac Pool 4.500% 01-Aug-2052	570,444	0.37
200,000	Freddie Mac STACR Remic Trust 2020-DNA1 floating rate 25-Jan-2050	195,046	0.13
250,000	Freddie Mac STACR Remic Trust 2020-HQA1 floating rate 25-Jan-2050	243,271	0.16
350,000	Freddie Mac STACR Remic Trust 2021-DNA5 floating rate 25-Jan-2034	344,449	0.23
150,000	Freddie Mac STACR Trust 2019-DNA2 floating rate 25-Mar-2049	173,726	0.11
250,000	Freddie Mac STACR Trust 2019-DNA4 floating rate 25-Oct-2049	251,006	0.16
634,425	Ginnie Mae II Pool 2.000% 20-Oct-2050	536,623	0.35
799,882	Ginnie Mae II Pool 2.000% 20-Dec-2051	672,851	0.44
1,067,044	Ginnie Mae II Pool 2.500% 20-Jul-2051	924,585	0.61
242,297	Ginnie Mae II Pool 3.000% 20-Jan-2047	219,982	0.14
198,294	Ginnie Mae II Pool 3.500% 20-May-2046	186,077	0.12
377,659	Ginnie Mae II Pool 4.500% 20-Jun-2048	369,918	0.24
	<b>Corporate bonds</b>	<b>46,507,756</b>	<b>30.50</b>
300,000	AbbVie Inc 3.800% 15-Mar-2025	291,790	0.19
375,000	Aker BP ASA 1.125% 12-May-2029	340,765	0.22
350,000	American Express Co 3.375% 03-May-2024	343,269	0.23
275,000	American Homes 4 Rent LP 2.375% 15-Jul-2031	218,605	0.14
325,000	American Tower Corp 2.300% 15-Sep-2031	258,799	0.17
500,000	American Tower Corp 4.050% 15-Mar-2032	455,964	0.30
525,000	American Tower Corp 5.500% 15-Mar-2028	521,769	0.34
300,000	Amgen Inc 5.150% 02-Mar-2028	299,863	0.20
300,000	Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide Inc 4.900% 01-Feb-2046	286,133	0.19
300,000	Apple Inc 1.650% 11-May-2030	252,687	0.17
300,000	Arcos Dorados BV 6.125% 27-May-2029	292,056	0.19



**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Aggregate Bond Fund (continued)**  
**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Corporate bonds (continued)</b>			
200,000	Arval Service Lease SA 4.000% 22-Sep-2026	215,560	0.14
200,000	Arval Service Lease SA 4.125% 13-Apr-2026	216,148	0.14
400,000	ASB Bank Ltd floating rate 17-Jun-2032	384,111	0.25
350,000	Ashtead Capital Inc 5.550% 30-May-2033	341,558	0.22
220,000	AT&T Inc 4.350% 01-Mar-2029	211,206	0.14
200,000	Banco Santander SA floating rate 14-Sep-2027	173,724	0.11
600,000	Bank Hapoalim BM floating rate 21-Jan-2032	515,839	0.34
200,000	Bank Leumi Le-Israel BM 5.125% 27-Jul-2027	199,207	0.13
500,000	Bank of America Corp floating rate 02-Apr-2026	479,481	0.31
375,000	Bank of America Corp floating rate 20-Jan-2027	369,189	0.24
415,000	Bank of America Corp floating rate 07-Feb-2030	384,441	0.25
400,000	Bank of Montreal 3.700% 07-Jun-2025	386,208	0.25
450,000	Bank of Nova Scotia 4.750% 02-Feb-2026	442,010	0.29
350,000	Barclays PLC floating rate 09-May-2027	345,402	0.23
400,000	Bayer AG 4.625% 26-May-2033	443,396	0.29
375,000	Blackstone Holdings Finance Co LLC 1.500% 10-Apr-2029	344,049	0.23
450,000	Booking Holdings Inc 4.125% 12-May-2033	488,547	0.32
250,000	Boston Properties LP 2.900% 15-Mar-2030	200,997	0.13
300,000	Bouygues SA 3.875% 17-Jul-2031	324,273	0.21
400,000	BP Capital Markets America Inc 4.812% 13-Feb-2033	394,163	0.26
300,000	BPCE SA floating rate 02-Mar-2030	328,143	0.22
250,000	BRF SA 4.875% 24-Jan-2030	203,563	0.13
300,000	Broadcom Inc 2.450% 15-Feb-2031	244,005	0.16
550,000	Broadcom Inc 4.150% 15-Apr-2032	498,219	0.33
400,000	CaixaBank SA floating rate 26-May-2028	375,266	0.25
475,000	Caterpillar Financial Services Corp 3.400% 13-May-2025	460,097	0.30
220,000	Central American Bottling Corp/CBC Bottling Holdco SL/ Beliv Holdco SL 5.250% 27-Apr-2029	203,479	0.13
230,000	Charter Communications Operating LLC/Charter Communications Operating Capital 4.800% 01-Mar-2050	173,523	0.11
150,000	Chorus Ltd 3.625% 07-Sep-2029	159,596	0.11
550,000	Cigna Corp 2.375% 15-Mar-2031	461,855	0.30
300,000	Citigroup Inc floating rate 24-May-2025	294,850	0.19
534,000	Citigroup Inc floating rate 01-May-2032	436,061	0.29
350,000	Citizens Bank NA floating rate 23-May-2025	331,554	0.22
300,000	CNH Industrial Capital LLC 3.950% 23-May-2025	290,384	0.19
600,000	Comcast Corp 4.650% 15-Feb-2033	595,126	0.39
300,000	Credit Agricole SA 3.875% 20-Apr-2031	323,339	0.21
300,000	Credit Agricole SA floating rate 11-Jul-2029	325,003	0.21
450,000	Crown Castle Inc 5.100% 01-May-2033	442,408	0.29
300,000	CVS Health Corp 5.000% 20-Feb-2026	298,642	0.20
200,000	DAE Funding LLC 1.550% 01-Aug-2024	189,902	0.12
250,000	Danske Bank A/S floating rate 21-Jun-2030	271,849	0.18
400,000	Deutsche Bank AG floating rate 11-Jan-2029	433,936	0.28
300,000	Discovery Communications LLC 1.900% 19-Mar-2027	299,126	0.20
100,000	doValue SpA 3.375% 31-Jul-2026	91,994	0.06
600,000	Enbridge Inc 2.500% 01-Aug-2033	468,882	0.31
500,000	Equinix Inc 1.450% 15-May-2026	446,670	0.29
260,000	Equinix Inc 2.500% 15-May-2031	211,828	0.14
200,000	Fresnillo PLC 4.250% 02-Oct-2050	150,055	0.10
250,000	General Mills Inc 3.907% 13-Apr-2029	273,145	0.18
500,000	General Motors Co 5.600% 15-Oct-2032	484,516	0.32
350,000	Genesis Energy LP/Genesis Energy Finance Corp 8.875% 15-Apr-2030	342,276	0.22
400,000	Global Payments Inc 4.875% 17-Mar-2031	434,828	0.29
230,000	GLP Capital LP/GLP Financing II Inc 4.000% 15-Jan-2031	198,941	0.13
500,000	Goldman Sachs Group Inc floating rate 23-Aug-2028	483,495	0.32
448,000	Goldman Sachs Group Inc 2.600% 07-Feb-2030	381,825	0.25
500,000	HCA Inc 3.125% 15-Mar-2027	459,458	0.30
475,000	Heathrow Funding Ltd 1.125% 08-Oct-2030	423,206	0.28
300,000	Hiscox Ltd 6.000% 22-Sep-2027	370,181	0.24
400,000	HSBC Holdings PLC floating rate 10-Mar-2028	436,517	0.29
350,000	Hyundai Capital America 1.800% 10-Jan-2028	295,246	0.19

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Aggregate Bond Fund (continued)**  
**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Corporate bonds (continued)</b>			
300,000	Intercontinental Exchange Inc 3.650% 23-May-2025	293,923	0.19
500,000	Intesa Sanpaolo SpA floating rate 20-Jun-2054	497,762	0.33
260,000	Invitation Homes Operating Partnership LP 4.150% 15-Apr-2032	233,059	0.15
300,000	JPMorgan Chase & Co floating rate 22-Sep-2027	264,928	0.17
448,000	JPMorgan Chase & Co floating rate 15-Oct-2030	386,170	0.25
200,000	KeyCorp floating rate 23-May-2025	185,001	0.12
350,000	Lennar Corp 4.750% 29-Nov-2027	339,721	0.22
200,000	Life Storage LP 2.200% 15-Oct-2030	160,350	0.11
300,000	Life Storage LP 2.400% 15-Oct-2031	238,028	0.16
350,000	Loxam SAS 6.375% 15-May-2028	378,637	0.25
550,000	Macquarie Group Ltd floating rate 14-Apr-2028	476,052	0.31
650,000	Manufacturers & Traders Trust Co 4.650% 27-Jan-2026	620,994	0.41
300,000	Metropolitan Life Global Funding I 5.150% 28-Mar-2033	296,801	0.20
200,000	Mexico City Airport Trust 3.875% 30-Apr-2028	188,773	0.12
300,000	Microsoft Corp 3.500% 12-Feb-2035	280,717	0.18
250,000	Mitsubishi UFJ Financial Group Inc floating rate 18-Jul-2025	246,483	0.16
225,000	Morgan Stanley floating rate 28-Jan-2027	223,101	0.15
250,000	Morgan Stanley floating rate 02-Mar-2029	274,219	0.18
350,000	Morgan Stanley floating rate 23-Jan-2030	333,257	0.22
550,000	Morgan Stanley floating rate 21-Jan-2033	457,231	0.30
300,000	Morgan Stanley floating rate 18-Nov-2033	366,264	0.24
500,000	MPT Operating Partnership LP/MPT Finance Corp 0.993% 15-Oct-2026	411,411	0.27
750,000	National Rural Utilities Cooperative Finance Corp 4.800% 15-Mar-2028	741,672	0.49
200,000	Nationwide Building Society 2.000% 28-Apr-2027	201,089	0.13
190,000	Nationwide Mutual Insurance Co 9.375% 15-Aug-2039	244,827	0.16
350,000	NatWest Group PLC floating rate 14-Mar-2028	379,822	0.25
500,000	NextEra Energy Capital Holdings Inc 4.900% 28-Feb-2028	495,417	0.33
100,000	NIBC Bank NV 3.125% 15-Nov-2023	125,297	0.08
450,000	Nissan Motor Co Ltd 4.810% 17-Sep-2030	394,921	0.26
450,000	Oracle Corp 5.550% 06-Feb-2053	435,573	0.29
450,000	Oracle Corp 6.250% 09-Nov-2032	477,720	0.31
170,000	PBF Holding Co LLC/PBF Finance Corp 6.000% 15-Feb-2028	159,124	0.10
500,000	Pfizer Investment Enterprises Pte Ltd 4.750% 19-May-2033	498,081	0.33
350,000	Prudential Funding Asia PLC floating rate 03-Nov-2033	295,958	0.19
500,000	QUALCOMM Inc 4.250% 20-May-2032	487,024	0.32
300,000	Realty Income Corp 4.875% 06-Jul-2030	325,464	0.21
350,000	RELX Finance BV 3.750% 12-Jun-2031	381,725	0.25
250,000	Rentokil Initial Finance BV 4.375% 27-Jun-2030	276,647	0.18
500,000	Robert Bosch GmbH 4.000% 02-Jun-2035	553,988	0.36
200,000	Ryanair DAC 0.875% 25-May-2026	199,260	0.13
400,000	Ryder System Inc 4.300% 15-Jun-2027	383,465	0.25
130,000	Sabine Pass Liquefaction LLC 5.625% 01-Mar-2025	129,521	0.09
200,000	Sampo OYJ floating rate 23-May-2049	194,339	0.13
250,000	Sika Capital BV 3.750% 03-May-2030	271,976	0.18
390,000	Simon Property Group LP 2.450% 13-Sep-2029	328,659	0.22
230,000	Sitios Latinoamerica SAB de CV 5.375% 04-Apr-2032	208,390	0.14
300,000	Sitios Latinoamerica SAB de CV 144A 5.375% 04-Apr-2032	271,813	0.18
400,000	Societe Generale SA floating rate 06-Dec-2030	422,317	0.28
275,000	State Street Corp floating rate 26-Jan-2026	270,972	0.18
450,000	Stellantis NV 4.250% 16-Jun-2031	483,426	0.32
400,000	Swedbank AB floating rate 30-May-2026	433,483	0.28
400,000	Sydney Airport Finance Co Pty Ltd 4.375% 03-May-2033	434,952	0.29
90,000	Synchrony Financial 7.250% 02-Feb-2033	81,116	0.05
425,000	TELUS Corp 3.400% 13-May-2032	363,845	0.24
250,000	Teva Pharmaceutical Finance Netherlands II BV 3.750% 09-May-2027	246,978	0.16
350,000	Toronto-Dominion Bank 2.551% 03-Aug-2027	358,160	0.24
400,000	UBS Group AG floating rate 12-May-2026	386,863	0.25
250,000	UBS Group AG floating rate 14-May-2032	202,283	0.13
350,000	Universal Music Group NV 4.000% 13-Jun-2031	380,897	0.25
350,000	Verizon Communications Inc 2.550% 21-Mar-2031	292,109	0.19
300,000	Walmart Inc 4.000% 15-Apr-2026	294,753	0.19
275,000	Warnermedia Holdings Inc 5.141% 15-Mar-2052	223,815	0.15

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF INVESTMENTS (continued)

Payden Global Aggregate Bond Fund (continued)  
As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
<b>Corporate bonds (continued)</b>			
450,000	Wells Fargo & Co floating rate 15-Aug-2026	439,834	0.29
300,000	Wells Fargo & Co floating rate 24-Mar-2028	280,183	0.18
400,000	Wells Fargo & Co floating rate 02-Jun-2028	356,590	0.23
275,000	Welltower OP LLC 3.850% 15-Jun-2032	242,530	0.16
150,000	Western Midstream Operating LP 6.150% 01-Apr-2033	150,611	0.10
550,000	Westpac Banking Corp 3.735% 26-Aug-2025	533,187	0.35
<b>Government/Agency/Government-related bonds</b>		<b>59,673,779</b>	<b>39.12</b>
1,980,000	Australia Government Bond 2.750% 21-Jun-2035	1,153,119	0.76
520,000	Australia Government Bond 3.250% 21-Apr-2025	340,394	0.22
200,000	Bermuda Government International Bond 3.375% 20-Aug-2050	138,000	0.09
80,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2026	80,052	0.05
1,670,000	Bundesrepublik Deutschland Bundesanleihe 1.250% 15-Aug-2048	1,446,229	0.95
400,000	Bundesrepublik Deutschland Bundesanleihe 2.100% 15-Nov-2029	426,729	0.28
1,945,000	Bundesrepublik Deutschland Bundesanleihe 4.000% 04-Jan-2037	2,489,544	1.63
1,300,000	Canadian Government Bond 0.500% 01-Sep-2025	903,572	0.59
1,300,000	Canadian Government Bond 3.500% 01-Dec-2045	1,033,005	0.68
880,000	Canadian Government Bond 5.000% 01-Jun-2037	794,182	0.52
450,000	Chile Government International Bond 4.125% 05-Jul-2034	485,915	0.32
350,000	Colombia Government International Bond 3.875% 25-Apr-2027	318,121	0.21
250,000	Costa Rica Government International Bond 6.550% 03-Apr-2034	251,375	0.16
18,500,000	Czech Republic Government Bond 1.500% 24-Apr-2040	558,139	0.37
60,000	Denmark Government Bond 4.500% 15-Nov-2039	10,856	0.01
250,000	Dominican Republic International Bond 5.500% 22-Feb-2029	234,550	0.15
100,000	European Union 0.400% 04-Feb-2037	76,025	0.05
340,000	Export-Import Bank of India 5.500% 18-Jan-2033	338,922	0.22
320,000	Finland Government Bond 2.750% 04-Jul-2028	346,503	0.23
1,230,000	French Republic Government Bond OAT 0.500% 25-Jun-2044	791,939	0.52
1,880,000	French Republic Government Bond OAT 0.750% 25-Nov-2028	1,836,954	1.20
700,000	French Republic Government Bond OAT 1.250% 25-May-2036	615,634	0.40
880,000	French Republic Government Bond OAT 1.750% 25-Nov-2024	938,974	0.62
200,000	Guatemala Government Bond 4.650% 07-Oct-2041	160,423	0.11
400,000	Indonesia Government International Bond 3.750% 14-Jun-2028	433,243	0.28
200,000	Indonesia Government International Bond 4.650% 20-Sep-2032	196,272	0.13
24,780,000,000	Indonesia Treasury Bond 6.500% 15-Feb-2031	1,667,774	1.09
390,000	Ireland Government Bond 1.100% 15-May-2029	386,144	0.25
20,000	Ireland Government Bond 3.400% 18-Mar-2024	21,820	0.01
1,610,000	Italy Buoni Poliennali Del Tesoro 0.600% 01-Aug-2031	1,363,374	0.89
1,910,000	Italy Buoni Poliennali Del Tesoro 1.850% 01-Jul-2025	2,007,455	1.32
610,000	Italy Buoni Poliennali Del Tesoro 2.500% 01-Dec-2032	591,495	0.39
430,000,000	Japan Government Ten Year Bond 0.300% 20-Dec-2025	3,002,882	1.97
283,000,000	Japan Government Ten Year Bond 0.800% 20-Sep-2023	1,961,980	1.29
520,000,000	Japan Government Thirty Year Bond 1.400% 20-Dec-2045	3,831,097	2.51
5,000,000	Japan Government Thirty Year Bond 2.000% 20-Sep-2040	40,690	0.03
380,800,000	Japan Government Twenty Year Bond 2.100% 20-Jun-2028	2,900,602	1.90
20,000	Kingdom of Belgium Government Bond 0.800% 22-Jun-2025	20,827	0.01
740,000	Kingdom of Belgium Government Bond 1.000% 22-Jun-2031	697,223	0.46
90,000	Kingdom of Belgium Government Bond 1.600% 22-Jun-2047	70,025	0.05
500,000	Malaysia Government Bond 3.502% 31-May-2027	106,556	0.07
5,400,000	Malaysia Government Bond 4.696% 15-Oct-2042	1,246,549	0.82
3,200,000	Mexican Bonos 5.750% 05-Mar-2026	170,726	0.11
17,390,000	Mexican Bonos 7.750% 13-Nov-2042	910,180	0.60
2,300,000	Mexican Bonos 8.500% 31-May-2029	132,909	0.09
230,000	Mexico Government International Bond 4.875% 19-May-2033	219,894	0.14
400,000	Mongolia Government International Bond 4.450% 07-Jul-2031	310,966	0.20
290,000	Municipal Finance Authority of British Columbia 2.550% 09-Oct-2029	201,451	0.13
240,000	Netherlands Government Bond 0.500% 15-Jul-2026	243,220	0.16
360,000	Netherlands Government Bond 4.000% 15-Jan-2037	446,308	0.29
250,000	OMERS Finance Trust 2.600% 14-May-2029	174,065	0.11
250,000	Ontario Teachers' Finance Trust 1.100% 19-Oct-2027	165,744	0.11
350,000	Paraguay Government International Bond 5.850% 21-Aug-2033	350,521	0.23
6,500,000	Peru Government Bond 5.350% 12-Aug-2040	1,493,622	0.98

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Aggregate Bond Fund (continued)**  
**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Government/Agency/Government-related bonds (continued)</b>			
300,000	Philippine Government International Bond 1.200% 28-Apr-2033	249,214	0.16
200,000	Qatar Government International Bond 4.000% 14-Mar-2029	195,856	0.13
20,000	Republic of Austria Government Bond 1.650% 21-Oct-2024	21,362	0.01
120,000	Republic of Austria Government Bond 2.400% 23-May-2034	123,245	0.08
200,000	Republic of Austria Government Bond 3.150% 20-Jun-2044	220,670	0.14
14,900,000	Republic of South Africa Government Bond 8.000% 31-Jan-2030	697,036	0.46
200,000	Republic of Uzbekistan International Bond 3.900% 19-Oct-2031	161,250	0.11
250,000	Romanian Government International Bond 2.625% 02-Dec-2040	166,788	0.11
420,000	Romanian Government International Bond 6.625% 27-Sep-2029	476,234	0.31
75,000	Singapore Government Bond 3.500% 01-Mar-2027	55,900	0.04
540,000	Spain Government Bond 0.000% 31-Jan-2026	540,991	0.35
1,160,000	Spain Government Bond 1.250% 31-Oct-2030	1,101,377	0.72
480,000	Spain Government Bond 2.900% 31-Oct-2046	453,440	0.30
10,800,000	Sweden Government Bond 1.000% 12-Nov-2026	934,098	0.61
790,000	Swiss Confederation Government Bond 0.500% 27-May-2030	857,295	0.56
35,700,000	Thailand Government Bond 1.585% 17-Dec-2035	884,865	0.58
1,100,000	United Kingdom Gilt 1.250% 22-Jul-2027	1,214,799	0.80
1,140,000	United Kingdom Gilt 1.500% 31-Jul-2053	757,390	0.50
1,910,000	United Kingdom Gilt 4.750% 07-Dec-2038	2,496,756	1.64
410,000	United Kingdom Gilt 5.000% 07-Mar-2025	518,901	0.34
1,060,000	United States Treasury Note/Bond 1.625% 15-May-2031	900,710	0.59
3,450,000	United States Treasury Note/Bond 1.875% 15-Feb-2051	2,281,515	1.50
20,000	United States Treasury Note/Bond 2.250% 15-Aug-2046	14,589	0.01
800,000	United States Treasury Note/Bond 3.875% 15-Jan-2026	785,031	0.51
80,000	United States Treasury Note/Bond 4.500% 15-Feb-2036	86,333	0.06
1,400,000	United States Treasury Note/Bond 4.500% 15-May-2038	1,506,230	0.99
29,415,584	Uruguay Government International Bond 3.875% 02-Jul-2040	837,134	0.55
<b>Investment Funds - UCITS</b>		<b>6,676,675</b>	<b>4.38</b>
220,269	Payden Global Funds PLC - Payden Global High Yield Bond Fund, US Dollar Class <sup>(1)</sup>	6,676,675	4.38
<b>Short Term Investments</b>		<b>9,344,496</b>	<b>6.14</b>
<b>Government/Agency/Government-related bonds</b>		<b>9,344,496</b>	<b>6.14</b>
6,000,000	United States Treasury Bill 0.000% 07-Sep-2023	5,943,357	3.90
2,000,000	United States Treasury Bill 0.000% 28-Sep-2023	1,975,042	1.30
1,500,000	United States Treasury Bill 0.000% 13-Jun-2024	1,426,097	0.94
<b>Total value of investment in securities (31 December 2022: 95.42%, USD 113,949,054)</b>		<b>144,004,639</b>	<b>94.44</b>
<b>Swaps</b>			
<b>(31 December 2022: 0.01%, USD 8,821)</b>			
<u>Centrally cleared interest rate swaps</u>			
		<b>Expiration date</b>	<b>Broker</b>
			<b>170,659</b>
			<b>0.11</b>
18,000,000	Rec Fixed 2.481%/ Pay Floating on 7 Day China Fixing Repo Rates Index	22-Sep-2026	Goldman Sachs
			19,372
			0.01
10,000,000	Rec Fixed 2.585%/ Pay Floating on 7 Day China Fixing Repo Rates Index	05-Nov-2026	Goldman Sachs
			15,030
			0.01
18,000,000	Rec Fixed 2.635%/ Pay Floating on 7 Day China Fixing Repo Rates Index	12-Jul-2026	Goldman Sachs
			30,953
			0.02
21,300,000	Rec Fixed 2.725%/ Pay Floating on 7 Day China Fixing Repo Rates Index	02-Jun-2026	Goldman Sachs
			43,709
			0.03
22,600,000	Rec Fixed 2.823%/ Pay Floating on 7 Day China Fixing Repo Rates Index	15-Feb-2028	Goldman Sachs
			61,595
			0.04
<b>Futures contracts</b>			
<b>(31 December 2022: 0.20%, USD 233,498)</b>			
		<b>Notional (USD)</b>	<b>Broker</b>
			<b>37,958</b>
			<b>0.03</b>
(25)	Euro-Bobl (EUREX) Future Exp 07-Sep-2023	(3,163,900)	Goldman Sachs
			7,910
			0.01
(10)	Euro BTP (EUREX) Future Exp 07-Sep-2023	(1,267,306)	Goldman Sachs
			545
			0.00

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden Global Aggregate Bond Fund (continued)  
As at 30 June 2023

<b>Holding</b>	<b>Name of securities</b>		<b>Fair value USD</b>	<b>% of net assets</b>
<b>Futures contracts (continued)</b>				
		<b>Notional (USD)</b>	<b>Broker</b>	
(9)	Euro-Bund (EUREX) Future Exp 07-Sep-2023	(1,321,402)	Goldman Sachs	8,209 0.01
8	Long Gilt (LIFFE) Future Exp 27-Sep-2023	965,412	Goldman Sachs	3,865 0.00
17	US Ultra Bond (CBT) Future Exp 20-Sep-2023	2,312,000	Goldman Sachs	3,719 0.00
(31)	US Ultra Future 10 Year (CBT) Future Exp 20-Sep-2023	(3,685,272)	Goldman Sachs	13,710 0.01
<b>Unrealised gain on forward foreign currency contracts (Appendix)</b> <b>(31 December 2022: 1.28%, USD 1,527,797)</b>			<b>6,042,348</b>	<b>3.96</b>
<b>Financial assets at fair value through profit or loss</b>			<b>150,255,604</b>	<b>98.54</b>
<b>Swaps</b> <b>(31 December 2022: (0.10%), USD (116,998))</b>				
	<u>Centrally cleared interest rate swaps</u>	<b>Expiration date</b>	<b>Broker</b>	<b>(81,329)</b> <b>(0.05)</b>
450,000,000	Rec Fixed 1.665%/ Pay Floating on EURO iSTOXX 50 Short Strangle KWDC Index	12-Jul-2031	Goldman Sachs	(42,057) (0.03)
460,000,000	Rec Fixed 1.800%/ Pay Floating on EURO iSTOXX 50 Short Strangle KWDC Index	02-Jun-2031	Goldman Sachs	(39,272) (0.02)
<b>Swaps</b> <b>(31 December 2022: (0.17%), USD (204,449))</b>				
	<u>Centrally cleared credit default swaps</u>	<b>Expiration date</b>	<b>Broker</b>	<b>(193,978)</b> <b>(0.13)</b>
2,000,000	Pay Fixed 5.000%/Buying default protection on iTraxx Europe Crossover Index	20-Jun-2028	Goldman Sachs	(73,602) (0.05)
3,920,000	Pay Fixed 5.000%/Buying default protection on North America High Yield Index	20-Jun-2028	Goldman Sachs	(120,376) (0.08)
<b>Futures contracts</b> <b>(31 December 2022: (0.12%), USD (141,654))</b>				
		<b>Notional (USD)</b>	<b>Broker</b>	<b>(71,677)</b> <b>(0.05)</b>
46	Euro-Schatz (EUREX) Future Exp 07-Sep-2023	5,268,526	Goldman Sachs	(6,524) 0.00
1	US Treasury Note 10 Year (CBT) Future Exp 20-Sep-2023	114,307	Goldman Sachs	(2,041) 0.00
4	US Treasury Note 2 Year (CBT) Future Exp 29-Sep-2023	823,868	Goldman Sachs	(10,493) (0.01)
71	US Treasury Note 5 Year (CBT) Future Exp 29-Sep-2023	7,656,275	Goldman Sachs	(52,619) (0.04)
<b>Unrealised loss on forward foreign currency contracts (Appendix)</b> <b>(31 December 2022: (0.78%), USD (928,963))</b>			<b>(1,124,703)</b>	<b>(0.74)</b>
<b>Financial liabilities at fair value through profit or loss</b>			<b>(1,471,687)</b>	<b>(0.97)</b>
<b>Net current assets</b>			<b>3,708,071</b>	<b>2.43</b>
<b>Total net assets</b>			<b>152,491,988</b>	<b>100.00</b>

<sup>(1)</sup> Please refer to Note 10 for details for any cross investments between Funds.

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Aggregate Bond Fund (continued)**  
**As at 30 June 2023**

**Appendix: forward foreign currency contracts**

**Unrealised gain on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Global Aggregate Bond Fund</b>						
HSBC Securities	USD	127,660	GBP	(100,000)	11-Jul-2023	520
Citibank	USD	12,259,988	JPY	(1,703,300,000)	11-Jul-2023	464,845
Citibank	CLP	550,000,000	USD	(682,890)	17-Jul-2023	1,668
HSBC Securities	PEN	285,000	USD	(78,018)	17-Jul-2023	511
Citibank	USD	1,061,044	IDR	(15,800,000,000)	17-Jul-2023	7,306
Citibank	USD	1,726,330	IDR	(25,800,000,000)	17-Jul-2023	5,670
Barclays	USD	393,616	MYR	(1,714,000)	18-Jul-2023	26,061
Barclays	USD	1,080,834	MYR	(4,720,000)	18-Jul-2023	68,663
HSBC Securities	CZK	2,020,000	USD	(91,954)	19-Jul-2023	742
State Street	USD	1,633,410	AUD	(2,423,000)	19-Jul-2023	19,845
State Street	USD	151,247	CAD	(200,000)	19-Jul-2023	71
Citibank	USD	932,207	CHF	(825,000)	19-Jul-2023	8,674
HSBC Securities	USD	241,547	CZK	(5,200,000)	19-Jul-2023	2,923
HSBC Securities	USD	13,220	DKK	(89,000)	19-Jul-2023	168
HSBC Securities	USD	944,796	SEK	(10,000,000)	19-Jul-2023	18,371
HSBC Securities	USD	78,891	SEK	(810,000)	19-Jul-2023	3,850
HSBC Securities	USD	61,088	SGD	(81,000)	19-Jul-2023	1,204
Citibank	USD	856,590	ZAR	(15,660,000)	19-Jul-2023	28,845
HSBC Securities	USD	2,052,221	EUR	(1,875,000)	20-Jul-2023	5,005
Citibank	USD	736,746	AUD	(1,089,000)	25-Jul-2023	11,394
HSBC Securities	GBP	554,000	USD	(689,231)	26-Jul-2023	15,210
Morgan Stanley	USD	1,459,530	CNH	(10,023,000)	14-Aug-2023	77,155
Brown Brothers Harriman	USD	73,616	CNH	(524,000)	14-Aug-2023	1,345
Barclays	USD	246,228	THB	(8,400,000)	21-Aug-2023	8,152
Barclays	NOK	7,740,000	USD	(721,451)	23-Aug-2023	2,337
HSBC Securities	USD	1,054,198	AUD	(1,567,000)	23-Aug-2023	9,602
HSBC Securities	USD	40,369	AUD	(59,000)	23-Aug-2023	1,039
HSBC Securities	USD	1,478,246	GBP	(1,160,000)	23-Aug-2023	3,119
Barclays	USD	725,891	SEK	(7,820,000)	23-Aug-2023	185
<b>Norwegian Krone Class (Accumulating)</b>						
BNP Paribas	NOK	1,040,000,000	USD	(93,486,266)	05-Jul-2023	3,587,067
BNP Paribas	NOK	250,000	USD	(22,528)	05-Jul-2023	807
BNP Paribas	NOK	3,025,000	USD	(280,596)	05-Jul-2023	1,756
BNP Paribas	NOK	476,823,000	USD	(42,861,542)	05-Jul-2023	1,644,994
BNP Paribas	USD	97,073,332	NOK	(1,040,000,000)	05-Jul-2023	0
BNP Paribas	NOK	556,442,000	USD	(51,991,258)	02-Aug-2023	5,019
BNP Paribas	NOK	1,040,000,000	USD	(97,173,741)	02-Aug-2023	8,225
						<b>6,042,348</b>

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden Global Aggregate Bond Fund (continued)  
As at 30 June 2023

**Unrealised loss on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Global Aggregate Bond Fund</b>						
State Street	USD	32,065,074	EUR	(29,832,000)	11-Jul-2023	(490,883)
HSBC Securities	USD	5,708,388	GBP	(4,570,000)	11-Jul-2023	(101,885)
Citibank	CLP	41,900,000	USD	(52,310)	17-Jul-2023	(159)
Citibank	IDR	16,200,000,000	USD	(1,093,892)	17-Jul-2023	(13,478)
HSBC Securities	USD	432,748	PEN	(1,580,000)	17-Jul-2023	(2,602)
HSBC Securities	CZK	15,500,000	USD	(727,303)	19-Jul-2023	(16,020)
State Street	USD	3,407,971	CAD	(4,547,000)	19-Jul-2023	(29,024)
HSBC Securities	USD	1,185,883	MXN	(21,850,000)	19-Jul-2023	(84,456)
HSBC Securities	EUR	1,875,000	USD	(2,069,250)	20-Jul-2023	(22,034)
Citibank	JPY	97,200,000	USD	(730,257)	25-Jul-2023	(55,558)
Citibank	JPY	5,700,000	USD	(41,122)	25-Jul-2023	(1,556)
HSBC Securities	NOK	7,170,000	USD	(688,252)	26-Jul-2023	(18,456)
HSBC Securities	USD	689,802	GBP	(554,000)	26-Jul-2023	(14,639)
HSBC Securities	USD	665,851	NOK	(7,170,000)	26-Jul-2023	(3,945)
HSBC Securities	JPY	92,200,000	USD	(698,325)	27-Jul-2023	(58,113)
HSBC Securities	JPY	10,700,000	USD	(77,217)	27-Jul-2023	(2,919)
HSBC Securities	USD	689,699	GBP	(554,000)	27-Jul-2023	(14,747)
HSBC Securities	USD	38,111	GBP	(30,000)	27-Jul-2023	(36)
Barclays	THB	2,220,000	USD	(64,579)	21-Aug-2023	(1,659)
HSBC Securities	EUR	1,348,000	USD	(1,481,412)	23-Aug-2023	(7,014)
HSBC Securities	JPY	5,300,000	USD	(38,409)	23-Aug-2023	(1,450)
HSBC Securities	JPY	97,600,000	USD	(706,767)	23-Aug-2023	(26,175)
Citibank	USD	1,102,439	PLN	(4,565,000)	24-Aug-2023	(18,201)
<b>Norwegian Krone Class (Accumulating)</b>						
BNP Paribas	NOK	78,767,000	USD	(7,485,255)	05-Jul-2023	(133,163)
BNP Paribas	USD	180,667	NOK	(2,000,000)	05-Jul-2023	(6,012)
BNP Paribas	USD	51,977,117	NOK	(556,865,000)	05-Jul-2023	(519)
						<b>(1,124,703)</b>

<b>Portfolio Analysis</b>	<b>% of total assets</b>
Transferable securities and money market instruments admitted to an official stock exchange	56.71
Transferable securities and money market instruments traded on another regulated market	26.36
UCITS Investment Funds	4.10
Financial derivative instruments dealt in on a regulated market	(0.08)
OTC financial derivative instruments	3.02
Other transferable securities	1.19
<b>91.30</b>	

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF INVESTMENTS (continued)

Payden Global Bond Fund  
As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
	<b>Asset-backed and Mortgage-backed securities</b>	<b>2,488,871</b>	<b>4.90</b>
182,708	Allegra CLO II-S Ltd floating rate 21-Oct-2028	182,077	0.36
27,423	CLNC 2019-FL1 Ltd floating rate 20-Aug-2035	27,016	0.06
580,000	Fannie Mae or Freddie Mac 5.500% 01-Jul-2053	577,485	1.14
284,100	Fannie Mae Pool UMBS 5.000% 01-Oct-2052	278,819	0.55
503,952	Fannie Mae Pool UMBS 6.000% 01-Dec-2052	509,754	1.00
350,000	Flexential Issuer 2021-1 3.250% 27-Nov-2051	305,865	0.60
300,000	North Westerly VII ESG CLO DAC floating rate 15-May-2034	301,624	0.59
258,104	Taurus 2021-1 UK DAC floating rate 17-May-2031	306,231	0.60
	<b>Corporate bonds</b>	<b>6,449,029</b>	<b>12.68</b>
250,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust 3.300% 30-Jan-2032	204,849	0.40
150,000	Aker BP ASA 1.125% 12-May-2029	136,306	0.27
200,000	Arval Service Lease SA 4.000% 22-Sep-2026	215,560	0.42
200,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 5.375% 17-Apr-2025	197,963	0.39
200,000	Banco Santander SA floating rate 14-Sep-2027	173,724	0.34
125,000	Barclays PLC floating rate 28-Jan-2028	118,383	0.23
100,000	BPCE SA floating rate 02-Mar-2030	109,381	0.21
150,000	Citigroup Inc floating rate 24-May-2025	147,425	0.29
250,000	Citizens Bank NA floating rate 23-May-2025	236,824	0.47
200,000	CNH Industrial Capital LLC 3.950% 23-May-2025	193,589	0.38
200,000	Deutsche Bank AG 4.000% 29-Nov-2027	215,464	0.42
100,000	Discovery Communications LLC 1.900% 19-Mar-2027	99,709	0.20
320,000	Emirates Telecommunications Group Co PJSC 0.875% 17-May-2033	262,743	0.52
100,000	General Mills Inc 3.907% 13-Apr-2029	109,258	0.21
150,000	Global Payments Inc 4.875% 17-Mar-2031	163,061	0.32
200,000	Goldman Sachs Group Inc 4.000% 21-Sep-2029	215,253	0.42
600,000	Hamburger Hochbahn AG 0.125% 24-Feb-2031	518,558	1.02
175,000	Hiscox Ltd 6.000% 22-Sep-2027	215,939	0.42
200,000	JPMorgan Chase & Co floating rate 22-Sep-2027	176,619	0.35
200,000	KBC Group NV floating rate 03-Dec-2029	202,433	0.40
200,000	La Banque Postale SA 0.750% 23-Jun-2031	166,654	0.33
300,000	Life Storage LP 2.400% 15-Oct-2031	238,028	0.47
215,000	Mexico City Airport Trust 3.875% 30-Apr-2028	202,931	0.40
150,000	Morgan Stanley floating rate 02-Mar-2029	164,532	0.32
150,000	NatWest Group PLC floating rate 14-Mar-2028	162,781	0.32
200,000	NIBC Bank NV 3.125% 15-Nov-2023	250,595	0.49
275,000	Prudential Funding Asia PLC floating rate 03-Nov-2033	232,539	0.46
150,000	Rentokil Initial Finance BV 4.375% 27-Jun-2030	165,988	0.33
250,000	Ryder System Inc 4.300% 15-Jun-2027	239,666	0.47
200,000	Societe Generale SA floating rate 06-Dec-2030	211,159	0.42
325,000	UBS Group AG floating rate 12-May-2026	314,326	0.62
200,000	Wells Fargo & Co floating rate 24-Mar-2028	186,789	0.37
	<b>Government/Agency/Government-related bonds</b>	<b>32,372,585</b>	<b>63.63</b>
600,000	Australia Government Bond 2.750% 21-Jun-2035	349,430	0.69
470,000	Australia Government Bond 3.250% 21-Apr-2025	307,664	0.60
400,000	Bermuda Government International Bond 3.375% 20-Aug-2050	276,000	0.54
95,000,000	Bonos de la Tesoreria de la Republica en pesos 5.800% 01-Jun-2024	117,652	0.23
190,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2052	105,545	0.21
30,000	Bundesrepublik Deutschland Bundesanleihe 1.250% 15-Aug-2048	25,980	0.05
125,000	Bundesrepublik Deutschland Bundesanleihe 4.250% 04-Jul-2039	167,459	0.33
2,050,000	Bundesrepublik Deutschland Bundesanleihe 4.750% 04-Jul-2034	2,735,416	5.38
200,000	Canadian Government Bond 2.750% 01-Dec-2048	141,151	0.28
470,000	Canadian Government Bond 5.000% 01-Jun-2037	424,165	0.83
150,000	Chile Government International Bond 4.125% 05-Jul-2034	161,972	0.32
1,050,000	Denmark Government Bond 1.750% 15-Nov-2025	148,829	0.29
600,000	Denmark Government Bond 4.500% 15-Nov-2039	108,562	0.21
980,000	European Union 0.000% 02-Jun-2028	919,441	1.81
200,000	European Union 0.400% 04-Feb-2037	152,050	0.30
300,000	Finland Government Bond 2.750% 04-Jul-2028	324,846	0.64



# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF INVESTMENTS (continued)

### Payden Global Bond Fund (continued)

As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
<b>Government/Agency/Government-related bonds (continued)</b>			
680,000	French Republic Government Bond OAT 0.500% 25-May-2026	689,470	1.35
800,000	French Republic Government Bond OAT 0.500% 25-Jun-2044	515,083	1.01
1,200,000	French Republic Government Bond OAT 0.750% 25-Nov-2028	1,172,524	2.30
830,000	French Republic Government Bond OAT 4.750% 25-Apr-2035	1,056,415	2.08
200,000	Indonesia Government International Bond 4.650% 20-Sep-2032	196,272	0.39
7,010,000,000	Indonesia Treasury Bond 6.500% 15-Feb-2031	471,796	0.93
50,000	Ireland Government Bond 1.500% 15-May-2050	38,272	0.07
150,000	Ireland Government Bond 2.400% 15-May-2030	159,808	0.31
400,000	Ireland Government Bond 3.400% 18-Mar-2024	436,400	0.86
1,840,000	Italy Buoni Poliennali Del Tesoro 0.600% 01-Aug-2031	1,558,142	3.06
1,500,000	Italy Buoni Poliennali Del Tesoro 1.850% 01-Jul-2025	1,576,536	3.10
1,130,000	Italy Buoni Poliennali Del Tesoro 2.500% 01-Dec-2032	1,095,720	2.15
245,600,000	Japan Government Forty Year Bond 2.200% 20-Mar-2050	2,083,055	4.09
128,400,000	Japan Government Ten Year Bond 0.300% 20-Dec-2025	896,675	1.76
13,300,000	Japan Government Thirty Year Bond 1.400% 20-Dec-2045	97,988	0.19
21,900,000	Japan Government Thirty Year Bond 2.000% 20-Sep-2040	178,223	0.35
6,800,000	Japan Government Thirty Year Bond 2.200% 20-Sep-2039	56,786	0.11
350,000	Kingdom of Belgium Government Bond 0.800% 22-Jun-2025	364,482	0.72
300,000	Kingdom of Belgium Government Bond 1.000% 22-Jun-2031	282,658	0.56
270,000	Kingdom of Belgium Government Bond 3.750% 22-Jun-2045	312,767	0.61
7,000,000	Malaysia Government Bond 3.502% 31-May-2027	1,491,779	2.93
740,000	Malaysia Government Bond 4.696% 15-Oct-2042	170,823	0.34
1,920,000	Mexican Bonos 7.750% 13-Nov-2042	100,491	0.20
17,750,000	Mexican Bonos 8.500% 31-May-2029	1,025,713	2.02
725,000	Municipal Finance Authority of British Columbia 2.550% 09-Oct-2029	503,628	0.99
300,000	Netherlands Government Bond 0.500% 15-Jul-2026	304,025	0.60
150,000	Netherlands Government Bond 2.750% 15-Jan-2047	166,213	0.33
150,000	Netherlands Government Bond 4.000% 15-Jan-2037	185,962	0.37
650,000	OMERS Finance Trust 2.600% 14-May-2029	453,175	0.89
250,000	Ontario Teachers' Finance Trust 1.100% 19-Oct-2027	165,744	0.33
900,000	PSP Capital Inc 2.050% 15-Jan-2030	605,967	1.19
250,000	Qatar Government International Bond 4.817% 14-Mar-2049	240,779	0.47
150,000	Republic of Austria Government Bond 0.500% 20-Feb-2029	142,983	0.28
640,000	Republic of Austria Government Bond 1.650% 21-Oct-2024	683,581	1.34
160,000	Republic of Austria Government Bond 3.150% 20-Jun-2044	176,536	0.35
250,000	Romanian Government International Bond 3.000% 27-Feb-2027	226,919	0.45
275,000	Saudi Government International Bond 2.250% 02-Feb-2033	221,875	0.44
500,000	Singapore Government Bond 3.500% 01-Mar-2027	372,668	0.73
890,000	Spain Government Bond 1.250% 31-Oct-2030	845,022	1.66
350,000	Spain Government Bond 2.900% 31-Oct-2046	330,634	0.65
281,000	Spain Government Bond 4.200% 31-Jan-2037	326,596	0.64
3,200,000	Sweden Government Bond 1.000% 12-Nov-2026	276,770	0.54
110,000	United Kingdom Gilt 0.875% 31-Jan-2046	68,918	0.14
560,000	United Kingdom Gilt 1.500% 31-Jul-2053	372,051	0.73
400,000	United Kingdom Gilt 1.625% 22-Oct-2028	436,683	0.86
380,000	United Kingdom Gilt 4.750% 07-Dec-2038	496,737	0.98
406,000	United States Treasury Note/Bond 1.875% 15-Feb-2032	347,669	0.68
60,000	United States Treasury Note/Bond 1.875% 15-Feb-2051	39,679	0.08
81,000	United States Treasury Note/Bond 2.250% 15-Aug-2046	59,086	0.12
900,000	United States Treasury Note/Bond 4.125% 31-Oct-2027	895,113	1.76
736,000	United States Treasury Note/Bond 4.250% 15-May-2039	769,235	1.51
5,773,152	Uruguay Government International Bond 3.875% 02-Jul-2040	164,297	0.32
	<b>Short Term Investments</b>	<b>5,857,460</b>	<b>11.52</b>
	<b>Government/Agency/Government-related bonds</b>	<b>5,857,460</b>	<b>11.52</b>
2,000,000	United States Treasury Bill 0.000% 06-Jul-2023	1,999,176	3.93
2,900,000	United States Treasury Bill 0.000% 07-Sep-2023	2,872,622	5.65
200,000	United States Treasury Bill 0.000% 05-Oct-2023	197,297	0.39
800,000	United States Treasury Bill 0.000% 12-Oct-2023	788,365	1.55
	<b>Total value of investment in securities</b>		
	<b>(31 December 2022: 97.23%, USD 91,466,101)</b>	<b>47,167,945</b>	<b>92.73</b>

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden Global Bond Fund (continued)  
As at 30 June 2023

Holding	Name of securities			Fair value USD	% of net assets
	<b>Swaps</b>				
	<b>(31 December 2022: 0.00%, USD Nil)</b>				
	<u>Centrally cleared interest rate swaps</u>	<b>Expiration date</b>	<b>Broker</b>	<b>20,714</b>	<b>0.04</b>
7,600,000	Rec Fixed 2.823%/ Pay Floating on 7 Day China Fixing Repo Rates Index	15-Feb-2028	Goldman Sachs	20,714	0.04
	<b>Futures contracts</b>				
	<b>(31 December 2022: 0.52%, USD 487,244)</b>				
		<b>Notional (USD)</b>	<b>Broker</b>	<b>87,633</b>	<b>0.17</b>
(15)	Canada Bond 10 Year (MX) Future Exp 20-Sep-2023	(1,397,015)	Goldman Sachs	8,048	0.02
(4)	Euro-Bobl (EUREX) Future Exp 07-Sep-2023	(506,224)	Goldman Sachs	1,266	0.00
(8)	Euro BTP (EUREX) Future Exp 07-Sep-2023	(1,013,844)	Goldman Sachs	436	0.00
(22)	Euro-Bund (EUREX) Future Exp 07-Sep-2023	(3,240,551)	Goldman Sachs	30,523	0.06
1	Japan Bond 10 Year (OSE) Future Exp 12-Sep-2023	1,023,282	Goldman Sachs	4,497	0.01
19	US Ultra Bond (CBT) Future Exp 20-Sep-2023	2,545,294	Goldman Sachs	42,863	0.08
	<b>Unrealised gain on forward foreign currency contracts (Appendix)</b>			<b>2,097,407</b>	<b>4.12</b>
	<b>(31 December 2022: 1.81%, USD 1,702,506)</b>				
	<b>Financial assets at fair value through profit or loss</b>			<b>49,373,699</b>	<b>97.06</b>
	<b>Futures contracts</b>				
	<b>(31 December 2022: (0.14%), USD (137,064))</b>				
		<b>Notional (USD)</b>	<b>Broker</b>	<b>(184,538)</b>	<b>(0.36)</b>
1	Euro-Schatz (EUREX) Future Exp 07-Sep-2023	114,533	Goldman Sachs	(142)	0.00
6	Long Gilt (LIFFE) Future Exp 27-Sep-2023	730,060	Goldman Sachs	(3,102)	0.00
26	US Treasury Note 10 Year (CBT) Future Exp 20-Sep-2023	2,970,337	Goldman Sachs	(51,430)	(0.10)
23	US Treasury Note 2 Year (CBT) Future Exp 29-Sep-2023	4,731,536	Goldman Sachs	(54,630)	(0.11)
61	US Treasury Note 5 Year (CBT) Future Exp 29-Sep-2023	6,607,953	Goldman Sachs	(75,234)	(0.15)
	<b>Unrealised loss on forward foreign currency contracts (Appendix)</b>			<b>(669,025)</b>	<b>(1.32)</b>
	<b>(31 December 2022: (1.18%), USD (1,109,247))</b>				
	<b>Financial liabilities at fair value through profit or loss</b>			<b>(853,563)</b>	<b>(1.68)</b>
	<b>Net current assets</b>			<b>2,350,657</b>	<b>4.62</b>
	<b>Total net assets</b>			<b>50,870,793</b>	<b>100.00</b>

**Appendix: forward foreign currency contracts**

**Unrealised gain on forward foreign currency contracts**

Counter Party	Currency	Purchased	Currency	Sold	Maturity	Unrealised
	Purchased	Amount	Sold	Amount	date	Gain/Loss
						USD
<b>Payden Global Bond Fund</b>						
State Street	EUR	400,000	USD	(430,722)	11-Jul-2023	5,802
Citibank	USD	4,729,665	JPY	(657,100,000)	11-Jul-2023	179,328
Citibank	CLP	57,100,000	USD	(70,896)	17-Jul-2023	173
HSBC Securities	PEN	1,041,000	USD	(285,121)	17-Jul-2023	1,714
Citibank	USD	37,204	CLP	(29,800,000)	17-Jul-2023	113
Citibank	USD	305,554	IDR	(4,550,000,000)	17-Jul-2023	2,104

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden Global Bond Fund (continued)

As at 30 June 2023

**Appendix: forward foreign currency contracts (continued)**

**Unrealised gain on forward foreign currency contracts (continued)**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Global Bond Fund (continued)</b>						
Citibank	USD	495,818	IDR	(7,410,000,000)	17-Jul-2023	1,629
Barclays	USD	297,687	MYR	(1,300,000)	18-Jul-2023	18,911
Barclays	USD	1,669,997	MYR	(7,272,000)	18-Jul-2023	110,568
State Street	CAD	74,000	USD	(55,077)	19-Jul-2023	858
State Street	USD	879,062	AUD	(1,304,000)	19-Jul-2023	10,680
HSBC Securities	USD	279,549	DKK	(1,882,000)	19-Jul-2023	3,551
Barclays	USD	31,018	NOK	(320,000)	19-Jul-2023	1,134
HSBC Securities	USD	397,374	SEK	(4,080,000)	19-Jul-2023	19,393
HSBC Securities	USD	1,528,698	SGD	(2,027,000)	19-Jul-2023	30,127
HSBC Securities	USD	592,134	EUR	(541,000)	20-Jul-2023	1,444
Citibank	USD	202,960	AUD	(300,000)	25-Jul-2023	3,139
Citibank	USD	28,857	JPY	(4,000,000)	25-Jul-2023	1,092
HSBC Securities	GBP	158,000	USD	(196,568)	26-Jul-2023	4,338
HSBC Securities	GBP	28,000	USD	(35,570)	27-Jul-2023	34
HSBC Securities	USD	25,258	JPY	(3,500,000)	27-Jul-2023	955
Morgan Stanley	USD	414,429	CNH	(2,846,000)	14-Aug-2023	21,908
Barclays	USD	34,617	THB	(1,190,000)	21-Aug-2023	889
Barclays	NOK	1,710,000	USD	(159,390)	23-Aug-2023	516
HSBC Securities	USD	286,591	AUD	(426,000)	23-Aug-2023	2,611
HSBC Securities	USD	330,057	GBP	(259,000)	23-Aug-2023	696
HSBC Securities	USD	39,133	JPY	(5,400,000)	23-Aug-2023	1,478
Barclays	USD	160,587	SEK	(1,730,000)	23-Aug-2023	41
Citibank	PLN	224,000	USD	(54,446)	24-Aug-2023	543
<b>Euro Class</b>						
Citibank	EUR	15,576,000	USD	(16,638,750)	05-Jul-2023	354,671
Citibank	EUR	3,000	USD	(3,217)	05-Jul-2023	56
Citibank	EUR	12,000	USD	(12,977)	05-Jul-2023	115
Citibank	USD	25,115	EUR	(23,000)	05-Jul-2023	22
Citibank	USD	4,384	EUR	(4,000)	05-Jul-2023	20
Citibank	EUR	15,273,000	USD	(16,686,157)	02-Aug-2023	1,761
<b>Euro Class (Distributing)</b>						
Citibank	EUR	9,458,000	USD	(10,103,319)	05-Jul-2023	215,362
Citibank	EUR	9,375,000	USD	(10,242,436)	02-Aug-2023	1,081
<b>Norwegian Krone Class</b>						
BNP Paribas	NOK	59,286,000	USD	(5,329,209)	05-Jul-2023	204,531
BNP Paribas	NOK	220,000,000	USD	(19,775,941)	05-Jul-2023	758,803
BNP Paribas	NOK	169,000	USD	(15,676)	05-Jul-2023	98
BNP Paribas	NOK	19,450,000	USD	(1,815,440)	05-Jul-2023	18
BNP Paribas	USD	7,496,278	NOK	(78,883,000)	05-Jul-2023	133,360
BNP Paribas	USD	20,534,743	NOK	(220,000,000)	05-Jul-2023	0
BNP Paribas	NOK	220,000,000	USD	(20,555,984)	02-Aug-2023	1,740
						<b>2,097,407</b>

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden Global Bond Fund (continued)

As at 30 June 2023

**Appendix: forward foreign currency contracts (continued)**

**Unrealised loss on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Global Bond Fund</b>						
State Street	EUR	2,000,000	USD	(2,189,628)	11-Jul-2023	(7,008)
HSBC Securities	GBP	250,000	USD	(319,150)	11-Jul-2023	(1,301)
Citibank	JPY	40,000,000	USD	(287,736)	11-Jul-2023	(10,741)
Citibank	JPY	120,000,000	USD	(857,240)	11-Jul-2023	(26,254)
State Street	USD	23,165,275	EUR	(21,552,000)	11-Jul-2023	(354,636)
HSBC Securities	USD	2,503,197	GBP	(2,004,000)	11-Jul-2023	(44,678)
Citibank	IDR	4,771,000,000	USD	(322,158)	17-Jul-2023	(3,969)
HSBC Securities	USD	38,324	PEN	(140,000)	17-Jul-2023	(251)
State Street	AUD	200,000	USD	(137,611)	19-Jul-2023	(4,423)
State Street	CAD	300,000	USD	(226,871)	19-Jul-2023	(106)
HSBC Securities	CZK	1,610,000	USD	(74,827)	19-Jul-2023	(945)
HSBC Securities	CZK	4,730,000	USD	(221,945)	19-Jul-2023	(4,889)
HSBC Securities	SGD	1,325,000	USD	(991,299)	19-Jul-2023	(11,720)
State Street	USD	28,856	CAD	(39,000)	19-Jul-2023	(624)
State Street	USD	2,573,779	CAD	(3,434,000)	19-Jul-2023	(21,920)
HSBC Securities	USD	40,514	CZK	(890,000)	19-Jul-2023	(327)
HSBC Securities	USD	35,136	MXN	(640,000)	19-Jul-2023	(2,073)
HSBC Securities	USD	1,305,828	MXN	(24,060,000)	19-Jul-2023	(92,998)
HSBC Securities	EUR	541,000	USD	(597,048)	20-Jul-2023	(6,358)
Citibank	AUD	59,000	USD	(40,339)	25-Jul-2023	(1,040)
Citibank	JPY	26,800,000	USD	(201,346)	25-Jul-2023	(15,319)
HSBC Securities	NOK	2,050,000	USD	(196,781)	26-Jul-2023	(5,277)
HSBC Securities	USD	196,731	GBP	(158,000)	26-Jul-2023	(4,175)
HSBC Securities	USD	190,376	NOK	(2,050,000)	26-Jul-2023	(1,128)
HSBC Securities	JPY	26,300,000	USD	(199,197)	27-Jul-2023	(16,577)
HSBC Securities	USD	196,701	GBP	(158,000)	27-Jul-2023	(4,206)
Brown Brothers Harriman	CNH	435,000	USD	(61,112)	14-Aug-2023	(1,117)
Barclays	THB	6,830,000	USD	(200,207)	21-Aug-2023	(6,628)
HSBC Securities	AUD	62,000	USD	(42,422)	23-Aug-2023	(1,092)
HSBC Securities	EUR	301,000	USD	(330,790)	23-Aug-2023	(1,566)
HSBC Securities	JPY	26,200,000	USD	(189,726)	23-Aug-2023	(7,026)
Citibank	USD	302,112	PLN	(1,251,000)	24-Aug-2023	(4,990)
<b>Euro Class</b>						
Citibank	EUR	2,000	USD	(2,182)	05-Jul-2023	0
Citibank	EUR	3,000	USD	(3,286)	05-Jul-2023	(13)
Citibank	USD	16,114	EUR	(15,000)	05-Jul-2023	(251)
Citibank	USD	10,707	EUR	(10,000)	05-Jul-2023	(203)
Citibank	USD	4,314	EUR	(4,000)	05-Jul-2023	(50)
Citibank	USD	147,260	EUR	(137,000)	05-Jul-2023	(2,207)
Citibank	USD	9,684	EUR	(9,000)	05-Jul-2023	(135)
Citibank	USD	55,405	EUR	(51,000)	05-Jul-2023	(236)
Citibank	USD	6,545	EUR	(6,000)	05-Jul-2023	(1)
Citibank	USD	8,721	EUR	(8,000)	05-Jul-2023	(7)
Citibank	USD	17,423	EUR	(16,000)	05-Jul-2023	(33)
Citibank	USD	16,706,315	EUR	(15,313,000)	05-Jul-2023	(174)
<b>Euro Class (Distributing)</b>						
Citibank	USD	10,318,574	EUR	(9,458,000)	05-Jul-2023	(107)
<b>Norwegian Krone Class</b>						
BNP Paribas	USD	1,987	NOK	(22,000)	05-Jul-2023	(66)
BNP Paribas	USD	1,864,686	NOK	(19,957,000)	02-Aug-2023	(180)
						<b>(669,025)</b>

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF INVESTMENTS (continued)

### Payden Global Bond Fund (continued) As at 30 June 2023

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	70.99
Transferable securities and money market instruments traded on another regulated market	10.36
Financial derivative instruments dealt in on a regulated market	(0.14)
OTC financial derivative instruments	2.64
Other transferable securities	5.68
	<b>89.53</b>

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Emerging Markets Bond Fund  
As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
	<b>Angola</b>	<b>1,995,663</b>	<b>1.24</b>
	<b>Government/Agency/Government-related bonds</b>	<b>1,995,663</b>	<b>1.24</b>
575,000	Angolan Government International Bond 8.000% 26-Nov-2029	488,736	0.30
200,000	Angolan Government International Bond 8.250% 09-May-2028	177,954	0.11
755,000	Angolan Government International Bond 8.750% 14-Apr-2032	637,277	0.40
470,000	Angolan Government International Bond 9.375% 08-May-2048	373,293	0.23
325,000	Angolan Government International Bond 9.500% 12-Nov-2025	318,403	0.20
	<b>Argentina</b>	<b>1,401,264</b>	<b>0.86</b>
	<b>Government/Agency/Government-related bonds</b>	<b>1,401,264</b>	<b>0.86</b>
1,165,000	Argentine Republic Government International Bond 0.500% 09-Jul-2030	389,770	0.24
196,378	Argentine Republic Government International Bond 1.000% 09-Jul-2029	64,059	0.04
1,468,894	Argentine Republic Government International Bond 1.500% 09-Jul-2035	442,169	0.27
420,000	Argentine Republic Government International Bond 3.500% 09-Jul-2041	135,634	0.08
1,041,109	Argentine Republic Government International Bond 3.875% 09-Jan-2038	369,632	0.23
	<b>Armenia</b>	<b>1,116,228</b>	<b>0.70</b>
	<b>Government/Agency/Government-related bonds</b>	<b>1,116,228</b>	<b>0.70</b>
975,000	Republic of Armenia International Bond 3.600% 02-Feb-2031	766,740	0.48
420,000	Republic of Armenia International Bond 3.950% 26-Sep-2029	349,488	0.22
	<b>Bahrain</b>	<b>1,943,119</b>	<b>1.21</b>
	<b>Government/Agency/Government-related bonds</b>	<b>1,943,119</b>	<b>1.21</b>
695,000	Bahrain Government International Bond 5.250% 25-Jan-2033	606,617	0.38
475,000	Bahrain Government International Bond 5.625% 30-Sep-2031	440,501	0.27
570,000	Bahrain Government International Bond 5.625% 18-May-2034	497,875	0.31
400,000	Bahrain Government International Bond 6.750% 20-Sep-2029	398,126	0.25
	<b>Bermuda</b>	<b>498,237</b>	<b>0.31</b>
	<b>Government/Agency/Government-related bonds</b>	<b>498,237</b>	<b>0.31</b>
290,000	Bermuda Government International Bond 3.375% 20-Aug-2050	200,100	0.12
305,000	Bermuda Government International Bond 5.000% 15-Jul-2032	298,137	0.19
	<b>Brazil</b>	<b>8,910,577</b>	<b>5.53</b>
	<b>Corporate/State Owned Enterprises</b>	<b>1,575,793</b>	<b>0.97</b>
752,164	BBFI Liquidating Trust 0.000% 30-Dec-2099	294,472	0.18
540,000	BRF SA 5.750% 21-Sep-2050	361,105	0.22
715,000	MARB BondCo PLC 3.950% 29-Jan-2031	512,427	0.32
445,000	NBM US Holdings Inc 6.625% 06-Aug-2029	407,789	0.25
	<b>Government/Agency/Government-related bonds</b>	<b>7,334,784</b>	<b>4.56</b>
3,600,000	Brazil Letras do Tesouro Nacional 0.000% 01-Jan-2024	703,040	0.44
440,000	Brazil Notas do Tesouro Nacional Serie B 6.000% 15-Aug-2050	412,455	0.26
11,400,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2025	2,336,779	1.45
9,300,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2029	1,886,720	1.17
7,000,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2031	1,411,554	0.88
590,000	Brazilian Government International Bond 6.000% 20-Oct-2033	584,236	0.36
	<b>Chile</b>	<b>4,136,089</b>	<b>2.58</b>
	<b>Corporate/State Owned Enterprises</b>	<b>428,174</b>	<b>0.27</b>
515,000	Interchile SA 4.500% 30-Jun-2056	428,174	0.27
	<b>Government/Agency/Government-related bonds</b>	<b>3,707,915</b>	<b>2.31</b>
1,050,000,000	Bonos de la Tesoreria de la Republica en pesos 5.800% 01-Jun-2024	1,300,370	0.81
175,000,000	Bonos de la Tesoreria de la Republica en pesos 6.000% 01-Apr-2033	234,525	0.15
315,000,000	Bonos de la Tesoreria de la Republica en pesos 6.000% 01-Jan-2043	446,199	0.28
575,000	Chile Government International Bond 3.250% 21-Sep-2071	374,472	0.23
685,000	Chile Government International Bond 3.860% 21-Jun-2047	564,086	0.35
730,000	Chile Government International Bond 4.125% 05-Jul-2034	788,263	0.49
	<b>China</b>	<b>975,372</b>	<b>0.60</b>
	<b>Corporate/State Owned Enterprises</b>	<b>975,372</b>	<b>0.60</b>
950,000	Prosus NV 3.061% 13-Jul-2031	742,898	0.46

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Emerging Markets Bond Fund (continued)**

**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
	<b>China (continued)</b>		
	<b>Corporate/State Owned Enterprises (continued)</b>		
370,000	Prosus NV 4.027% 03-Aug-2050	232,474	0.14
	<b>Colombia</b>	<b>8,824,105</b>	<b>5.47</b>
	<b>Corporate/State Owned Enterprises</b>	<b>1,923,091</b>	<b>1.18</b>
415,000	AI Candelaria Spain SA 5.750% 15-Jun-2033	307,965	0.19
200,000	Colombia Telecomunicaciones SA ESP 4.950% 17-Jul-2030	148,374	0.09
710,000	Ecopetrol SA 8.625% 19-Jan-2029	712,520	0.44
2,545,000,000	Empresas Publicas de Medellin ESP 8.375% 08-Nov-2027	490,142	0.30
325,000	Geopark Ltd 5.500% 17-Jan-2027	264,090	0.16
	<b>Government/Agency/Government-related bonds</b>	<b>6,901,014</b>	<b>4.29</b>
640,000	Colombia Government International Bond 3.125% 15-Apr-2031	486,552	0.30
480,000	Colombia Government International Bond 3.250% 22-Apr-2032	356,309	0.22
740,000	Colombia Government International Bond 3.875% 25-Apr-2027	672,599	0.42
960,000	Colombia Government International Bond 4.500% 28-Jan-2026	916,251	0.57
2,455,000	Colombia Government International Bond 6.125% 18-Jan-2041	2,006,273	1.25
505,000	Colombia Government International Bond 7.375% 18-Sep-2037	481,089	0.30
260,000	Colombia Government International Bond 7.500% 02-Feb-2034	254,910	0.16
2,964,991,972	Colombian TES 3.500% 07-May-2025	703,393	0.44
4,152,700,000	Colombian TES 7.000% 26-Mar-2031	839,180	0.52
820,000,000	Colombian TES 7.500% 26-Aug-2026	184,458	0.11
	<b>Costa Rica</b>	<b>2,198,650</b>	<b>1.37</b>
	<b>Government/Agency/Government-related bonds</b>	<b>2,198,650</b>	<b>1.37</b>
590,000	Costa Rica Government International Bond 4.375% 30-Apr-2025	576,653	0.36
430,000	Costa Rica Government International Bond 6.125% 19-Feb-2031	427,943	0.27
630,000	Costa Rica Government International Bond 6.550% 03-Apr-2034	633,465	0.39
345,000	Costa Rica Government International Bond 7.000% 04-Apr-2044	337,156	0.21
225,000	Costa Rica Government International Bond 7.158% 12-Mar-2045	223,433	0.14
	<b>Czech Republic</b>	<b>3,713,743</b>	<b>2.31</b>
	<b>Government/Agency/Government-related bonds</b>	<b>3,713,743</b>	<b>2.31</b>
12,100,000	Czech Republic Government Bond 1.500% 24-Apr-2040	365,053	0.23
50,130,000	Czech Republic Government Bond 2.000% 13-Oct-2033	1,866,059	1.16
35,460,000	Czech Republic Government Bond 2.750% 23-Jul-2029	1,482,631	0.92
	<b>Dominican Republic</b>	<b>4,173,442</b>	<b>2.60</b>
	<b>Government/Agency/Government-related bonds</b>	<b>4,173,442</b>	<b>2.60</b>
36,400,000	Dominican Republic Central Bank Notes 13.000% 30-Jan-2026	713,859	0.44
670,000	Dominican Republic International Bond 4.500% 30-Jan-2030	588,856	0.37
165,000	Dominican Republic International Bond 4.875% 23-Sep-2032	140,851	0.09
610,000	Dominican Republic International Bond 5.500% 22-Feb-2029	572,303	0.36
1,035,000	Dominican Republic International Bond 6.000% 19-Jul-2028	1,011,302	0.63
445,000	Dominican Republic International Bond 6.000% 22-Feb-2033	411,487	0.26
175,000	Dominican Republic International Bond 6.400% 05-Jun-2049	149,542	0.09
270,000	Dominican Republic International Bond 6.850% 27-Jan-2045	245,756	0.15
340,000	Dominican Republic International Bond 7.050% 03-Feb-2031	339,486	0.21
	<b>Ecuador</b>	<b>1,115,085</b>	<b>0.69</b>
	<b>Government/Agency/Government-related bonds</b>	<b>1,115,085</b>	<b>0.69</b>
1,215,000	Ecuador Government International Bond 0.000% 31-Jul-2030	355,849	0.22
435,000	Ecuador Government International Bond 2.500% 31-Jul-2035	152,045	0.09
765,315	Ecuador Government International Bond 144A 1.500% 31-Jul-2040	239,926	0.15
1,050,744	Ecuador Government International Bond 144A 2.500% 31-Jul-2035	367,265	0.23
	<b>Egypt</b>	<b>2,025,373</b>	<b>1.25</b>
	<b>Government/Agency/Government-related bonds</b>	<b>2,025,373</b>	<b>1.25</b>
1,750,000	Egypt Government International Bond 6.375% 11-Apr-2031	1,064,120	0.66
340,000	Egypt Government International Bond 7.903% 21-Feb-2048	175,539	0.11
510,000	Egypt Government International Bond 8.700% 01-Mar-2049	276,374	0.17
310,000	Egypt Government International Bond 8.750% 30-Sep-2051	168,088	0.10

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF INVESTMENTS (continued)

Payden Global Emerging Markets Bond Fund (continued)

As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
	<b>Egypt (continued)</b>		
	<b>Government/Agency/Government-related bonds (continued)</b>		
630,000	Egypt Government International Bond 8.875% 29-May-2050	341,252	0.21
	<b>El Salvador</b>	<b>623,412</b>	<b>0.39</b>
	<b>Government/Agency/Government-related bonds</b>	<b>623,412</b>	<b>0.39</b>
315,000	El Salvador Government International Bond 7.625% 01-Feb-2041	180,797	0.11
305,000	El Salvador Government International Bond 8.625% 28-Feb-2029	204,860	0.13
375,000	El Salvador Government International Bond 9.500% 15-Jul-2052	237,755	0.15
	<b>Gabon</b>	<b>611,959</b>	<b>0.38</b>
	<b>Government/Agency/Government-related bonds</b>	<b>611,959</b>	<b>0.38</b>
767,000	Gabon Government International Bond 6.625% 06-Feb-2031	611,959	0.38
	<b>Ghana</b>	<b>2,223,544</b>	<b>1.37</b>
	<b>Corporate/State Owned Enterprises</b>	<b>559,961</b>	<b>0.35</b>
275,000	Kosmos Energy Ltd 7.125% 04-Apr-2026	242,093	0.15
370,000	Kosmos Energy Ltd 7.750% 01-May-2027	317,868	0.20
	<b>Government/Agency/Government-related bonds</b>	<b>1,663,583</b>	<b>1.02</b>
300,000	Ghana Government International Bond 0.000% 07-Apr-2025	115,506	0.07
685,000	Ghana Government International Bond 8.125% 26-Mar-2032	295,968	0.18
260,000	Ghana Government International Bond 8.625% 07-Apr-2034	111,995	0.07
1,150,000	Ghana Government International Bond 10.750% 14-Oct-2030	777,347	0.48
875,000	Ghana Government International Bond 8.627% 16-Jun-2049	362,767	0.22
	<b>Guatemala</b>	<b>3,646,268</b>	<b>2.27</b>
	<b>Corporate/State Owned Enterprises</b>	<b>1,078,294</b>	<b>0.67</b>
	Central American Bottling Corp/CBC Bottling Holdco SL/Beliv Holdco SL		
815,000	5.250% 27-Apr-2029	753,797	0.47
349,000	Energuate Trust 5.875% 03-May-2027	324,497	0.20
	<b>Government/Agency/Government-related bonds</b>	<b>2,567,974</b>	<b>1.60</b>
400,000	Guatemala Government Bond 4.375% 05-Jun-2027	379,131	0.24
245,000	Guatemala Government Bond 4.500% 03-May-2026	234,542	0.15
435,000	Guatemala Government Bond 4.900% 01-Jun-2030	406,729	0.25
1,030,000	Guatemala Government Bond 5.250% 10-Aug-2029	982,646	0.61
400,000	Guatemala Government Bond 5.375% 24-Apr-2032	380,689	0.24
200,000	Guatemala Government Bond 6.125% 01-Jun-2050	184,237	0.11
	<b>Hungary</b>	<b>4,624,643</b>	<b>2.89</b>
	<b>Government/Agency/Government-related bonds</b>	<b>4,624,643</b>	<b>2.89</b>
215,660,000	Hungary Government Bond 2.250% 20-Apr-2033	433,416	0.27
170,000,000	Hungary Government Bond 3.000% 21-Aug-2030	389,250	0.24
243,420,000	Hungary Government Bond 3.000% 25-Apr-2041	445,351	0.28
156,000,000	Hungary Government Bond 3.250% 22-Oct-2031	354,149	0.22
157,380,000	Hungary Government Bond 6.750% 22-Oct-2028	442,521	0.28
975,000	Hungary Government International Bond 5.000% 22-Feb-2027	1,071,397	0.67
320,000	Hungary Government International Bond 5.375% 25-Mar-2024	319,266	0.20
310,000	Hungary Government International Bond 6.125% 22-May-2028	315,136	0.20
440,000	Hungary Government International Bond 6.250% 22-Sep-2032	451,902	0.28
356,000	Hungary Government International Bond 7.625% 29-Mar-2041	402,255	0.25
	<b>India</b>	<b>1,294,268</b>	<b>0.80</b>
	<b>Corporate/State Owned Enterprises</b>	<b>1,294,268</b>	<b>0.80</b>
210,000	Azure Power Solar Energy Pvt Ltd 5.650% 24-Dec-2024	177,922	0.11
260,400	Continuum Energy Levanter Pte Ltd 4.500% 09-Feb-2027	242,823	0.15
352,450	Greenko Power II Ltd 4.300% 13-Dec-2028	307,218	0.19
645,428	India Cleantech Energy 4.700% 10-Aug-2026	566,305	0.35
	<b>Indonesia</b>	<b>9,834,346</b>	<b>6.12</b>
	<b>Corporate/State Owned Enterprises</b>	<b>2,112,220</b>	<b>1.32</b>
330,000	Cikarang Listrindo Tbk PT 4.950% 14-Sep-2026	314,930	0.20



**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Emerging Markets Bond Fund (continued)**

**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
	<b>Indonesia (continued)</b>		
	<b>Corporate/State Owned Enterprises (continued)</b>		
240,000	Hutama Karya Persero PT 3.750% 11-May-2030	219,051	0.14
900,000	Indofood CBP Sukses Makmur Tbk PT 3.398% 09-Jun-2031	762,750	0.47
370,000	Pertamina Persero PT 6.500% 07-Nov-2048	385,251	0.24
475,000	Star Energy Geothermal Darajat II/Star Energy Geothermal Salak 4.850% 14-Oct-2038	430,238	0.27
	<b>Government/Agency/Government-related bonds</b>	<b>7,722,126</b>	<b>4.80</b>
630,000	Indonesia Government International Bond 1.400% 30-Oct-2031	546,055	0.34
390,000	Indonesia Government International Bond 4.650% 20-Sep-2032	382,730	0.24
365,000	Indonesia Government International Bond 5.450% 20-Sep-2052	371,565	0.23
35,088,000,000	Indonesia Treasury Bond 6.500% 20-Feb-2031	2,368,221	1.47
41,858,000,000	Indonesia Treasury Bond 7.000% 15-Feb-2033	2,939,636	1.83
4,855,000,000	Indonesia Treasury Bond 8.375% 17-Mar-2034	372,856	0.23
9,200,000,000	Indonesia Treasury Bond 9.500% 17-Jul-2031	741,063	0.46
	<b>Israel</b>	<b>1,831,713</b>	<b>1.13</b>
	<b>Corporate/State Owned Enterprises</b>	<b>1,831,713</b>	<b>1.13</b>
645,000	Bank Hapoalim BM floating rate 21-Jan-2032	554,526	0.34
805,000	Energean Israel Finance Ltd 5.375% 30-Mar-2028	727,929	0.45
335,000	Leviathan Bond Ltd 6.750% 30-Jun-2030	312,914	0.19
270,000	Mizrahi Tefahot Bank Ltd floating rate 07-Apr-2031	236,344	0.15
	<b>Ivory Coast</b>	<b>2,076,604</b>	<b>1.29</b>
	<b>Government/Agency/Government-related bonds</b>	<b>2,076,604</b>	<b>1.29</b>
510,000	Ivory Coast Government International Bond 4.875% 30-Jan-2032	435,491	0.27
230,000	Ivory Coast Government International Bond 5.250% 22-Mar-2030	213,151	0.13
382,688	Ivory Coast Government International Bond 5.750% 31-Dec-2032	357,950	0.22
425,000	Ivory Coast Government International Bond 5.875% 17-Oct-2031	390,324	0.24
525,000	Ivory Coast Government International Bond 6.375% 03-Mar-2028	508,070	0.32
220,000	Ivory Coast Government International Bond 6.625% 22-Mar-2048	171,618	0.11
	<b>Jordan</b>	<b>2,298,946</b>	<b>1.43</b>
	<b>Government/Agency/Government-related bonds</b>	<b>2,298,946</b>	<b>1.43</b>
525,000	Jordan Government International Bond 5.850% 07-Jul-2030	482,323	0.30
770,000	Jordan Government International Bond 6.125% 29-Jan-2026	757,014	0.47
500,000	Jordan Government International Bond 7.500% 13-Jan-2029	504,050	0.31
545,000	Jordan Government International Bond 7.750% 15-Jan-2028	555,559	0.35
	<b>Kazakhstan</b>	<b>895,101</b>	<b>0.56</b>
	<b>Corporate/State Owned Enterprises</b>	<b>895,101</b>	<b>0.56</b>
165,000,000	Development Bank of Kazakhstan JSC 10.950% 06-May-2026	320,225	0.20
740,000	KazMunayGas National Co JSC 3.500% 14-Apr-2033	574,876	0.36
	<b>Kenya</b>	<b>2,450,222</b>	<b>1.53</b>
	<b>Government/Agency/Government-related bonds</b>	<b>2,450,222</b>	<b>1.53</b>
1,675,000	Republic of Kenya Government International Bond 7.000% 22-May-2027	1,511,632	0.94
200,000	Republic of Kenya Government International Bond 7.250% 28-Feb-2028	174,002	0.11
995,000	Republic of Kenya Government International Bond 8.250% 28-Feb-2048	764,588	0.48
	<b>Kuwait</b>	<b>494,691</b>	<b>0.31</b>
	<b>Corporate/State Owned Enterprises</b>	<b>494,691</b>	<b>0.31</b>
570,000	NBK Tier 1 Ltd floating rate Perpetual	494,691	0.31
	<b>Malaysia</b>	<b>4,708,446</b>	<b>2.92</b>
	<b>Corporate/State Owned Enterprises</b>	<b>211,477</b>	<b>0.13</b>
230,000	Petronas Capital Ltd 4.550% 21-Apr-2050	211,477	0.13
	<b>Government/Agency/Government-related bonds</b>	<b>4,496,969</b>	<b>2.79</b>
1,200,000	Malaysia Government Bond 3.582% 15-Jul-2032	251,782	0.16
9,450,000	Malaysia Government Bond 3.885% 15-Aug-2029	2,035,492	1.26
2,865,000	Malaysia Government Bond 4.392% 15-Apr-2026	628,603	0.39

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF INVESTMENTS (continued)

Payden Global Emerging Markets Bond Fund (continued)

As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
<b>Malaysia (continued)</b>			
<b>Government/Agency/Government-related bonds (continued)</b>			
6,910,000	Malaysia Government Bond 4.762% 07-Apr-2037	1,581,092	0.98
<b>Mexico</b>			
<b>Corporate/State Owned Enterprises</b>			
10,570,000	America Movil SAB de CV 9.500% 27-Jan-2031	610,645	0.38
410,000	BBVA Bancomer SA floating rate 13-Sep-2034	365,378	0.23
200,000	Cemex SAB de CV floating rate Perpetual	178,165	0.11
	Cibanco SA Ibm/PLA Administradora Industrial S de RL de CV 4.962% 18-Jul-2029	587,600	0.37
765,000	Corp Inmobiliaria Vesta SAB de CV 3.625% 13-May-2031	637,520	0.40
200,000	Electricidad Firme de Mexico Holdings SA de CV 4.900% 20-Nov-2026	175,900	0.11
4,300,000	Grupo Televisa SAB 7.250% 14-May-2043	167,156	0.10
620,000	Mexico City Airport Trust 3.875% 30-Apr-2028	585,198	0.36
1,580,000	Mexico City Airport Trust 5.500% 31-Jul-2047	1,382,115	0.86
722,034	Tierra Mojada Luxembourg II Sarl 5.750% 01-Dec-2040	618,401	0.38
<b>Government/Agency/Government-related bonds</b>			
31,380,000	Mexican Bonos 7.500% 03-Jun-2027	1,741,676	1.08
7,391,000	Mexican Bonos 7.750% 13-Nov-2042	386,840	0.24
10,100,000	Mexican Bonos 8.500% 31-May-2029	583,645	0.36
37,840,000	Mexican Bonos 8.500% 18-Nov-2038	2,151,147	1.34
20,815,265	Mexican Udibonos 3.500% 16-Nov-2023	1,203,267	0.75
2,260,000	Mexico Government International Bond 4.875% 19-May-2033	2,160,696	1.34
1,100,000	Mexico Government International Bond 6.338% 04-May-2053	1,123,273	0.70
330,000	Mexico Government International Bond 6.350% 09-Feb-2035	347,751	0.22
<b>Mongolia</b>			
<b>Government/Agency/Government-related bonds</b>			
345,000	Development Bank of Mongolia LLC 7.250% 23-Oct-2023	343,706	0.21
400,000	Mongolia Government International Bond 3.500% 07-Jul-2027	334,528	0.21
560,000	Mongolia Government International Bond 5.125% 07-Apr-2026	522,188	0.32
710,000	Mongolia Government International Bond 8.650% 19-Jan-2028	716,212	0.45
<b>Morocco</b>			
<b>Government/Agency/Government-related bonds</b>			
270,000	Morocco Government International Bond 3.000% 15-Dec-2032	214,144	0.13
560,000	Morocco Government International Bond 5.950% 08-Mar-2028	566,160	0.35
510,000	Morocco Government International Bond 6.500% 08-Sep-2033	526,575	0.33
<b>Namibia</b>			
<b>Government/Agency/Government-related bonds</b>			
540,000	Namibia International Bonds 5.250% 29-Oct-2025	514,083	0.32
<b>Nigeria</b>			
<b>Government/Agency/Government-related bonds</b>			
510,000	Nigeria Government International Bond 6.125% 28-Sep-2028	426,062	0.26
1,245,000	Nigeria Government International Bond 6.500% 28-Nov-2027	1,087,968	0.68
270,000	Nigeria Government International Bond 7.375% 28-Sep-2033	213,276	0.13
860,000	Nigeria Government International Bond 7.696% 23-Feb-2038	646,574	0.40
1,095,000	Nigeria Government International Bond 8.250% 28-Sep-2051	820,407	0.51
<b>Oman</b>			
<b>Government/Agency/Government-related bonds</b>			
325,000	Oman Government International Bond 4.750% 15-Jun-2026	316,472	0.20
400,000	Oman Government International Bond 4.875% 01-Feb-2025	394,052	0.25
350,000	Oman Government International Bond 5.375% 08-Mar-2027	344,019	0.21
225,000	Oman Government International Bond 6.250% 25-Jan-2031	228,739	0.14
285,000	Oman Government International Bond 6.500% 08-Mar-2047	266,449	0.17
230,000	Oman Government International Bond 7.375% 28-Oct-2032	253,198	0.16
230,000	Oman Government International Bond 144A 6.250% 25-Jan-2031	233,823	0.15

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF INVESTMENTS (continued)

Payden Global Emerging Markets Bond Fund (continued)

As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
	<b>Pakistan</b>	<b>664,439</b>	<b>0.41</b>
	<b>Government/Agency/Government-related bonds</b>	<b>664,439</b>	<b>0.41</b>
1,195,000	Pakistan Government International Bond 7.375% 08-Apr-2031	552,687	0.34
250,000	Pakistan Government International Bond 8.875% 08-Apr-2051	111,752	0.07
	<b>Panama</b>	<b>1,774,387</b>	<b>1.11</b>
	<b>Corporate/State Owned Enterprises</b>	<b>602,646</b>	<b>0.37</b>
690,000	C&W Senior Financing DAC 6.875% 15-Sep-2027	602,646	0.37
	<b>Government/Agency/Government-related bonds</b>	<b>1,171,741</b>	<b>0.74</b>
520,000	Panama Government International Bond 3.870% 23-Jul-2060	345,969	0.22
540,000	Panama Government International Bond 4.300% 29-Apr-2053	403,172	0.25
240,000	Panama Government International Bond 6.400% 14-Feb-2035	250,879	0.16
160,000	Panama Government International Bond 6.700% 26-Jan-2036	171,721	0.11
	<b>Paraguay</b>	<b>1,995,650</b>	<b>1.23</b>
	<b>Government/Agency/Government-related bonds</b>	<b>1,995,650</b>	<b>1.23</b>
550,000	Paraguay Government International Bond 2.739% 29-Jan-2033	441,200	0.27
1,010,000	Paraguay Government International Bond 4.700% 27-Mar-2027	983,601	0.61
570,000	Paraguay Government International Bond 5.850% 21-Aug-2033	570,849	0.35
	<b>Peru</b>	<b>6,931,184</b>	<b>4.30</b>
	<b>Corporate/State Owned Enterprises</b>	<b>684,492</b>	<b>0.42</b>
1,650,000	Banco de Credito del Peru SA 4.650% 17-Sep-2024	436,443	0.27
270,000	Banco de Credito del Peru SA floating rate 01-Jul-2030	248,049	0.15
	<b>Government/Agency/Government-related bonds</b>	<b>6,246,692</b>	<b>3.88</b>
1,695,000	Fondo MIVIVIENDA SA 7.000% 14-Feb-2024	460,645	0.29
4,075,000	Peru Government Bond 5.350% 12-Aug-2040	936,386	0.58
2,315,000	Peru Government Bond 5.400% 12-Aug-2034	564,225	0.35
9,450,000	Peru Government Bond 5.940% 12-Feb-2029	2,557,079	1.59
4,260,000	Peru Government Bond 7.300% 12-Aug-2033	1,209,512	0.75
295,000	Peruvian Government International Bond 1.862% 01-Dec-2032	227,737	0.14
475,000	Peruvian Government International Bond 2.780% 01-Dec-2060	291,108	0.18
	<b>Philippines</b>	<b>856,383</b>	<b>0.53</b>
	<b>Government/Agency/Government-related bonds</b>	<b>856,383</b>	<b>0.53</b>
360,000	Philippine Government International Bond 3.700% 01-Mar-2041	296,606	0.18
380,000	Philippine Government International Bond 5.000% 17-Jul-2033	385,256	0.24
10,000,000	Philippine Government International Bond 6.250% 14-Jan-2036	174,521	0.11
	<b>Poland</b>	<b>1,226,176</b>	<b>0.76</b>
	<b>Government/Agency/Government-related bonds</b>	<b>1,226,176</b>	<b>0.76</b>
310,000	Bank Gospodarstwa Krajowego 5.375% 22-May-2033	308,753	0.19
460,000	Republic of Poland Government International Bond 4.250% 14-Feb-2043	493,663	0.31
420,000	Republic of Poland Government International Bond 5.500% 04-Apr-2053	423,760	0.26
	<b>Qatar</b>	<b>1,495,938</b>	<b>0.93</b>
	<b>Government/Agency/Government-related bonds</b>	<b>1,495,938</b>	<b>0.93</b>
355,000	Qatar Government International Bond 4.400% 16-Apr-2050	323,689	0.20
590,000	Qatar Government International Bond 4.817% 14-Mar-2049	568,238	0.35
605,000	Qatar Government International Bond 5.103% 23-Apr-2048	604,011	0.38
	<b>Romania</b>	<b>5,460,397</b>	<b>3.39</b>
	<b>Government/Agency/Government-related bonds</b>	<b>5,460,397</b>	<b>3.39</b>
4,220,000	Romania Government Bond 4.150% 26-Jan-2028	839,187	0.52
11,800,000	Romania Government Bond 5.000% 12-Feb-2029	2,396,304	1.49
2,170,000	Romanian Government International Bond 3.375% 28-Jan-2050	1,486,972	0.92
195,000	Romanian Government International Bond 4.625% 03-Apr-2049	164,387	0.10
670,000	Romanian Government International Bond 5.125% 15-Jun-2048	573,547	0.36

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Emerging Markets Bond Fund (continued)**

**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
	<b>Saudi Arabia</b>	<b>4,441,001</b>	<b>2.75</b>
	<b>Corporate/State Owned Enterprises</b>	<b>2,606,071</b>	<b>1.62</b>
600,000	EIG Pearl Holdings Sarl 4.387% 30-Nov-2046	471,531	0.29
940,000	Gaci First Investment Co 5.125% 14-Feb-2053	847,175	0.53
515,000	Gaci First Investment Co 5.375% 13-Oct-2122	466,196	0.29
370,000	Saudi Arabian Oil Co 3.500% 24-Nov-2070	246,641	0.15
650,000	Saudi Arabian Oil Co 4.250% 16-Apr-2039	574,528	0.36
	<b>Government/Agency/Government-related bonds</b>	<b>1,834,930</b>	<b>1.13</b>
465,000	Saudi Government International Bond 3.450% 02-Feb-2061	327,891	0.20
410,000	Saudi Government International Bond 3.750% 21-Jan-2055	310,888	0.19
1,080,000	Saudi Government International Bond 5.000% 18-Jan-2053	1,001,965	0.62
200,000	Saudi Government International Bond 5.250% 16-Jan-2050	194,186	0.12
	<b>Serbia</b>	<b>859,735</b>	<b>0.53</b>
	<b>Government/Agency/Government-related bonds</b>	<b>859,735</b>	<b>0.53</b>
875,000	Serbia International Bond 3.125% 15-May-2027	859,735	0.53
	<b>South Africa</b>	<b>9,333,609</b>	<b>5.79</b>
	<b>Government/Agency/Government-related bonds</b>	<b>9,333,609</b>	<b>5.79</b>
15,570,000	Republic of South Africa Government Bond 6.250% 31-Mar-2036	526,205	0.33
97,320,000	Republic of South Africa Government Bond 6.500% 28-Feb-2041	3,053,606	1.90
19,160,550	Republic of South Africa Government Bond 7.000% 28-Feb-2031	812,216	0.50
34,310,000	Republic of South Africa Government Bond 8.500% 31-Jan-2037	1,389,109	0.86
17,000,000	Republic of South Africa Government Bond 8.875% 28-Feb-2035	737,728	0.46
	Republic of South Africa Government International Bond 4.300% 12-Oct-2028	1,293,195	0.80
1,460,000	Republic of South Africa Government International Bond 5.650% 27-Sep-2047	283,934	0.18
400,000	Republic of South Africa Government International Bond 5.750% 30-Sep-2049	248,622	0.15
350,000	Republic of South Africa Government International Bond 5.875% 20-Apr-2032	634,858	0.39
715,000	Republic of South Africa Government International Bond 7.300% 20-Apr-2052	354,136	0.22
420,000			
	<b>South Korea</b>	<b>364,739</b>	<b>0.23</b>
	<b>Government/Agency/Government-related bonds</b>	<b>364,739</b>	<b>0.23</b>
6,670,000	Export-Import Bank of Korea 7.930% 30-Jul-2026	364,739	0.23
	<b>Sri Lanka</b>	<b>2,871,431</b>	<b>1.78</b>
	<b>Government/Agency/Government-related bonds</b>	<b>2,871,431</b>	<b>1.78</b>
615,000	Sri Lanka Government International Bond 5.875% 25-Jul-2022	286,061	0.18
990,000	Sri Lanka Government International Bond 6.200% 11-May-2027	455,803	0.28
295,000	Sri Lanka Government International Bond 6.750% 18-Apr-2028	135,851	0.08
1,670,000	Sri Lanka Government International Bond 6.850% 03-Nov-2025	795,796	0.49
580,000	Sri Lanka Government International Bond 7.850% 14-Mar-2029	267,030	0.17
1,965,000	Sri Lanka Government International Bond 6.825% 18-Jul-2026	930,890	0.58
	<b>Thailand</b>	<b>2,953,155</b>	<b>1.84</b>
	<b>Government/Agency/Government-related bonds</b>	<b>2,953,155</b>	<b>1.84</b>
41,485,000	Thailand Government Bond 1.585% 17-Dec-2035	1,028,253	0.64
43,355,000	Thailand Government Bond 2.000% 17-Jun-2042	1,046,972	0.65
3,940,000	Thailand Government Bond 2.875% 17-Jun-2046	105,368	0.07
24,075,000	Thailand Government Bond 4.875% 22-Jun-2029	772,562	0.48
	<b>Ukraine</b>	<b>1,771,932</b>	<b>1.09</b>
	<b>Government/Agency/Government-related bonds</b>	<b>1,771,932</b>	<b>1.09</b>
190,000	Ukraine Government International Bond 4.375% 27-Jan-2032	44,800	0.03
405,000	Ukraine Government International Bond 6.750% 20-Jun-2028	96,523	0.06
635,000	Ukraine Government International Bond 7.253% 15-Mar-2035	149,225	0.09
725,000	Ukraine Government International Bond 7.750% 01-Sep-2027	176,537	0.11
755,000	Ukraine Government International Bond 7.750% 01-Sep-2028	182,895	0.11

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Emerging Markets Bond Fund (continued)**

**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Ukraine (continued)</b>			
<b>Government/Agency/Government-related bonds (continued)</b>			
1,210,000	Ukraine Government International Bond 7.750% 01-Sep-2029	293,085	0.18
13,500,000	Ukraine Government International Bond 11.670% 22-Nov-2023	246,375	0.15
31,500,000	Ukraine Government International Bond 12.520% 13-May-2026	433,125	0.27
378,000	Ukraine Government International Bond floating rate 01-Aug-2041	149,367	0.09
<b>United Arab Emirates</b>		<b>2,302,932</b>	<b>1.43</b>
<b>Corporate/State Owned Enterprises</b>		<b>1,762,045</b>	<b>1.09</b>
905,000	Abu Dhabi Crude Oil Pipeline LLC 4.600% 02-Nov-2047	841,846	0.52
890,000	Galaxy Pipeline Assets Bidco Ltd 2.625% 31-Mar-2036	720,449	0.45
200,000	MDGH GMTN RSC Ltd 5.084% 22-May-2053	199,750	0.12
<b>Government/Agency/Government-related bonds</b>		<b>540,887</b>	<b>0.34</b>
745,000	Emirate of Dubai Government International Bonds 3.900% 09-Sep-2050	540,887	0.34
<b>United States</b>		<b>1,102,102</b>	<b>0.69</b>
<b>Corporate/State Owned Enterprises</b>		<b>1,102,102</b>	<b>0.69</b>
890,000	JBS USA LUX SA/JBS USA Food Co/JBS USA Finance Inc 3.000% 02-Feb-2029	756,520	0.47
370,000	JBS USA LUX SA/JBS USA Food Co/JBS USA Finance Inc 5.750% 01-Apr-2033	345,582	0.22
<b>Uruguay</b>		<b>1,698,072</b>	<b>1.06</b>
<b>Government/Agency/Government-related bonds</b>		<b>1,698,072</b>	<b>1.06</b>
22,923,912	Uruguay Government International Bond 3.875% 02-Jul-2040	652,388	0.41
30,637,431	Uruguay Government International Bond 4.375% 15-Dec-2028	865,308	0.54
7,300,000	Uruguay Government International Bond 8.250% 21-May-2031	180,376	0.11
<b>Uzbekistan</b>		<b>363,060</b>	<b>0.23</b>
<b>Government/Agency/Government-related bonds</b>		<b>363,060</b>	<b>0.23</b>
4,250,000,000	Republic of Uzbekistan International Bond 14.000% 19-Jul-2024	363,060	0.23
<b>Venezuela</b>		<b>59,656</b>	<b>0.04</b>
<b>Corporate/State Owned Enterprises</b>		<b>59,656</b>	<b>0.04</b>
900,000	Petroleos de Venezuela SA 5.375% 12-Apr-2027	31,779	0.02
490,000	Petroleos de Venezuela SA 6.000% 15-Nov-2026	17,027	0.01
280,000	Petroleos de Venezuela SA 9.000% 17-Nov-2021	10,850	0.01
<b>Zambia</b>		<b>704,684</b>	<b>0.43</b>
<b>Government/Agency/Government-related bonds</b>		<b>704,684</b>	<b>0.43</b>
425,000	Zambia Government International Bond 8.500% 14-Apr-2024	248,017	0.15
790,000	Zambia Government International Bond 8.970% 30-Jul-2027	456,667	0.28
<b>Total value of investment in securities</b>			
<b>(31 December 2022: 94.06%, USD 145,913,896)</b>		<b>153,846,780</b>	<b>95.57</b>
<b>Swaps</b>			
<b>(31 December 2022: 0.14%, USD 220,771)</b>			
<u>Centrally cleared interest rate swaps</u>			
	<u>Expiration date</u>	<u>Broker</u>	
			<b>359,318</b>
			<b>0.22</b>
425,000	Pay Fixed 1.341%/ Rec Floating on Euro Short-Term Rate Index	17-Oct-2030 Goldman Sachs	45,977
			0.03
920,000	Pay Fixed 1.732%/ Rec Floating on Euro Short-Term Rate Index	11-Apr-2031 Goldman Sachs	77,168
			0.05
460,000	Pay Fixed 2.059%/ Rec Floating on Euro Short-Term Rate Index	11-Apr-2031 Goldman Sachs	22,987
			0.01
630,000	Pay Fixed 2.079%/ Rec Floating on Euro Short-Term Rate Index	30-Oct-2031 Goldman Sachs	37,953
			0.02
22,180,000	Rec Fixed 2.488%/ Pay Floating on 7 Day China Fixing Repo Rates Index	25-Apr-2027 Goldman Sachs	21,697
			0.01
13,200,000	Rec Fixed 8.150%/ Pay Floating on MSCI Ireland Index	30-Jul-2032 Goldman Sachs	3,628
			0.00

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Emerging Markets Bond Fund (continued)**  
**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>			<b>Fair value USD</b>	<b>% of net assets</b>
	<b>Swaps (continued)</b>				
	<u>Centrally cleared interest rate swaps (continued)</u>	<b>Expiration date</b>	<b>Broker</b>		
24,000,000	Rec Fixed 8.390%/ Pay Floating on MSCI Ireland Index	01-Apr-2033	Goldman Sachs	28,737	0.02
17,100,000	Rec Fixed 8.800%/ Pay Floating on MSCI Ireland Index	25-Jun-2032	Goldman Sachs	45,355	0.03
28,200,000	Rec Fixed 8.810%/ Pay Floating on MSCI Ireland Index	24-Jun-2032	Goldman Sachs	75,816	0.05
	<b>Unrealised gain on forward foreign currency contracts (Appendix)</b> <b>(31 December 2022: 2.33%, USD 3,607,459)</b>			<b>2,413,384</b>	<b>1.50</b>
	<b>Financial assets at fair value through profit or loss</b>			<b>156,619,482</b>	<b>97.29</b>
	<b>Swaps</b> <b>(31 December 2022: (0.13%), USD (198,752))</b>				
	<u>Centrally cleared interest rate swaps</u>	<b>Expiration date</b>	<b>Broker</b>	<b>(146,617)</b>	<b>(0.09)</b>
1,049,000	Rec Fixed 2.771%/ Pay Floating on United States Secured Overnight Financing Rate Index	11-Apr-2031	Goldman Sachs	(61,849)	(0.04)
479,000	Rec Fixed 2.776%/ Pay Floating on United States Secured Overnight Financing Rate Index	17-Oct-2030	Goldman Sachs	(27,490)	(0.02)
670,000	Rec Fixed 2.921%/ Pay Floating on United States Secured Overnight Financing Rate Index	30-Oct-2031	Goldman Sachs	(33,418)	(0.02)
490,000	Rec Fixed 2.925%/ Pay Floating on United States Secured Overnight Financing Rate Index	11-Apr-2031	Goldman Sachs	(23,860)	(0.01)
	<b>Swaps</b> <b>(31 December 2022: (0.03%), USD (50,539))</b>				
	<u>Centrally cleared credit default swaps</u>	<b>Expiration date</b>	<b>Broker</b>	<b>(82,103)</b>	<b>(0.05)</b>
3,225,000	Pay Fixed 5.000%/Buying default protection on North America Yield Index	20-Jun-2028	Goldman Sachs	(82,103)	(0.05)
	<b>Unrealised loss on forward foreign currency contracts (Appendix)</b> <b>(31 December 2022: (0.70%), USD (1,092,815))</b>			<b>(1,411,137)</b>	<b>(0.88)</b>
	<b>Financial liabilities at fair value through profit or loss</b>			<b>(1,639,857)</b>	<b>(1.02)</b>
	<b>Net current assets</b>			<b>6,000,747</b>	<b>3.73</b>
	<b>Total net assets</b>			<b>160,980,372</b>	<b>100.00</b>

**Appendix: forward foreign currency contracts**

**Unrealised gain on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Global Emerging Markets Bond Fund</b>						
Citibank	BRL	6,905,000	USD	(1,366,058)	10-Jul-2023	64,014
HSBC Securities	BRL	1,120,000	USD	(223,620)	10-Jul-2023	8,340
Citibank	CLP	749,663,000	USD	(924,141)	12-Jul-2023	9,652
BNP Paribas	CLP	464,600,000	USD	(577,753)	12-Jul-2023	961
Barclays	USD	2,887,094	IDR	(43,061,000,000)	13-Jul-2023	15,167

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Emerging Markets Bond Fund (continued)**

**As at 30 June 2023**

**Appendix: forward foreign currency contracts (continued)**

**Unrealised gain on forward foreign currency contracts (continued)**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Global Emerging Markets Bond Fund (continued)</b>						
HSBC Securities	MXN	4,770,000	USD	(274,369)	18-Jul-2023	3,015
HSBC Securities	MXN	2,300,000	USD	(129,747)	18-Jul-2023	4,002
HSBC Securities	MXN	55,710,000	USD	(3,035,951)	18-Jul-2023	203,691
HSBC Securities	MXN	1,470,000	USD	(80,266)	18-Jul-2023	5,217
Barclays	USD	1,469,285	MYR	(6,398,000)	18-Jul-2023	97,279
Brown Brothers Harriman	USD	736,574	CNH	(5,250,000)	14-Aug-2023	12,492
Citibank	COP	7,060,000,000	USD	(1,664,407)	17-Aug-2023	3,684
BNP Paribas	USD	1,497,721	RON	(6,770,000)	21-Aug-2023	10,479
Barclays	USD	318,212	THB	(10,850,000)	21-Aug-2023	10,696
BNP Paribas	PLN	8,209,000	USD	(1,980,936)	24-Aug-2023	34,251
Barclays	INR	132,530,000	USD	(1,606,814)	15-Sep-2023	4,479
HSBC Securities	USD	963,956	EUR	(879,000)	20-Sep-2023	1,190
HSBC Securities	USD	2,599,697	ZAR	(48,530,000)	26-Sep-2023	52,710
HSBC Securities	USD	393,418	BRL	(1,915,000)	27-Sep-2023	2,445
<b>Euro Class</b>						
Citibank	EUR	1,429,000	USD	(1,526,501)	05-Jul-2023	32,539
Citibank	EUR	1,464,000	USD	(1,599,459)	02-Aug-2023	169
<b>Euro Class (Distributing)</b>						
Citibank	EUR	34,065,000	USD	(36,389,255)	05-Jul-2023	775,672
Citibank	EUR	32,100,000	USD	(35,070,101)	02-Aug-2023	3,702
<b>Sterling Class (Accumulating)</b>						
BNP Paribas	GBP	19,850	USD	(24,621)	05-Jul-2023	616
<b>Swiss Franc Class (Accumulating)</b>						
HSBC Securities	CHF	53,202,000	USD	(58,425,920)	05-Jul-2023	1,040,911
HSBC Securities	USD	437,138	CHF	(391,000)	05-Jul-2023	95
HSBC Securities	USD	58,162,995	CHF	(52,035,000)	05-Jul-2023	585
HSBC Securities	CHF	52,455,000	USD	(58,807,109)	03-Aug-2023	15,167
HSBC Securities	CHF	193,000	USD	(216,263)	03-Aug-2023	164
						<b>2,413,384</b>

**Unrealised loss on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Global Emerging Markets Bond Fund</b>						
HSBC Securities	BRL	3,703,000	USD	(775,579)	10-Jul-2023	(8,663)
HSBC Securities	BRL	1,915,000	USD	(399,150)	10-Jul-2023	(2,540)
Citibank	USD	2,438,434	BRL	(12,590,000)	10-Jul-2023	(169,040)
HSBC Securities	USD	206,958	BRL	(1,053,000)	10-Jul-2023	(11,126)
Citibank	CLP	181,200,000	USD	(226,500)	12-Jul-2023	(794)
Citibank	CLP	1,288,500,000	USD	(1,632,046)	12-Jul-2023	(27,068)
BNP Paribas	CLP	1,038,900,000	USD	(1,299,080)	12-Jul-2023	(5,008)
Citibank	USD	411,272	CLP	(330,700,000)	12-Jul-2023	(653)
Barclays	USD	1,382,981	CLP	(1,119,800,000)	12-Jul-2023	(11,861)
Barclays	IDR	15,908,000,000	USD	(1,064,009)	13-Jul-2023	(3,035)
Barclays	IDR	9,977,000,000	USD	(671,535)	13-Jul-2023	(6,126)
Barclays	MYR	1,122,000	USD	(247,355)	18-Jul-2023	(6,750)
Barclays	MYR	3,259,000	USD	(708,941)	18-Jul-2023	(10,071)
Barclays	MYR	2,246,000	USD	(484,156)	18-Jul-2023	(2,517)
HSBC Securities	USD	383,643	MXN	(7,100,000)	18-Jul-2023	(29,235)
HSBC Securities	USD	5,124,560	MXN	(96,065,000)	18-Jul-2023	(461,801)
HSBC Securities	USD	1,562,466	MXN	(27,900,000)	18-Jul-2023	(59,971)
HSBC Securities	KZT	217,500,000	USD	(482,797)	24-Jul-2023	(2,711)
HSBC Securities	CNH	27,418,000	USD	(3,992,556)	14-Aug-2023	(211,059)

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden Global Emerging Markets Bond Fund (continued)  
As at 30 June 2023

**Appendix: forward foreign currency contracts (continued)**

**Unrealised loss on forward foreign currency contracts (continued)**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Global Emerging Markets Bond Fund (continued)</b>						
Citibank	USD	1,569,380	COP	(7,278,000,000)	17-Aug-2023	(150,219)
HSBC Securities	USD	61,168	HUF	(21,300,000)	17-Aug-2023	(400)
Barclays	THB	91,120,000	USD	(2,669,792)	21-Aug-2023	(87,230)
HSBC Securities	CZK	11,630,000	USD	(541,091)	22-Aug-2023	(8,209)
Barclays	USD	139,525	PHP	(7,800,000)	22-Aug-2023	(1,589)
HSBC Securities	USD	2,844,832	PEN	(10,432,000)	15-Sep-2023	(16,448)
HSBC Securities	USD	8,546,363	EUR	(7,901,000)	20-Sep-2023	(107,582)
<b>Euro Class</b>						
Citibank	USD	1,559,023	EUR	(1,429,000)	05-Jul-2023	(16)
<b>Euro Class (Distributing)</b>						
Citibank	USD	37,164,540	EUR	(34,065,000)	05-Jul-2023	(386)
<b>Sterling Class (Accumulating)</b>						
BNP Paribas	USD	25,236	GBP	(19,850)	05-Jul-2023	0
BNP Paribas	GBP	20,370	USD	(25,903)	02-Aug-2023	0
<b>Swiss Franc Class (Accumulating)</b>						
HSBC Securities	USD	858,349	CHF	(776,000)	05-Jul-2023	(9,029)
						<b>(1,411,137)</b>

<b>Portfolio Analysis</b>	<b>% of total assets</b>
Transferable securities and money market instruments admitted to an official stock exchange	79.89
Transferable securities and money market instruments traded on another regulated market	4.37
Financial derivative instruments dealt in on a regulated market	0.08
OTC financial derivative instruments	0.58
Other transferable securities	5.14
	<b>90.06</b>



**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Emerging Markets Bond Fund (Hard Currency)  
As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
	<b>Angola</b>	<b>803,051</b>	<b>1.62</b>
	<b>Government/Agency/Government-related bonds</b>	<b>803,051</b>	<b>1.62</b>
200,000	Angolan Government International Bond 8.000% 26-Nov-2029	169,995	0.34
750,000	Angolan Government International Bond 8.750% 14-Apr-2032	633,056	1.28
	<b>Argentina</b>	<b>634,857</b>	<b>1.27</b>
	<b>Government/Agency/Government-related bonds</b>	<b>634,857</b>	<b>1.27</b>
510,000	Argentine Republic Government International Bond 0.500% 09-Jul-2030	170,629	0.34
120,000	Argentine Republic Government International Bond 1.000% 09-Jul-2029	39,144	0.08
380,000	Argentine Republic Government International Bond 1.500% 09-Jul-2035	114,388	0.23
220,000	Argentine Republic Government International Bond 3.500% 09-Jul-2041	71,046	0.14
675,000	Argentine Republic Government International Bond 3.875% 09-Jan-2038	239,650	0.48
	<b>Armenia</b>	<b>352,827</b>	<b>0.71</b>
	<b>Government/Agency/Government-related bonds</b>	<b>352,827</b>	<b>0.71</b>
200,000	Republic of Armenia International Bond 3.600% 02-Feb-2031	157,280	0.32
235,000	Republic of Armenia International Bond 3.950% 26-Sep-2029	195,547	0.39
	<b>Bahrain</b>	<b>918,785</b>	<b>1.85</b>
	<b>Government/Agency/Government-related bonds</b>	<b>918,785</b>	<b>1.85</b>
630,000	Bahrain Government International Bond 5.250% 25-Jan-2033	549,883	1.11
200,000	Bahrain Government International Bond 5.625% 30-Sep-2031	185,474	0.37
210,000	Bahrain Government International Bond 5.625% 18-May-2034	183,428	0.37
	<b>Bermuda</b>	<b>195,500</b>	<b>0.39</b>
	<b>Government/Agency/Government-related bonds</b>	<b>195,500</b>	<b>0.39</b>
200,000	Bermuda Government International Bond 5.000% 15-Jul-2032	195,500	0.39
	<b>Brazil</b>	<b>1,855,083</b>	<b>3.74</b>
	<b>Corporate/State Owned Enterprises</b>	<b>317,018</b>	<b>0.64</b>
200,000	BRF SA 5.750% 21-Sep-2050	133,742	0.27
200,000	NBM US Holdings Inc 6.625% 06-Aug-2029	183,276	0.37
	<b>Government/Agency/Government-related bonds</b>	<b>1,538,065</b>	<b>3.10</b>
1,000,000	Brazil Letras do Tesouro Nacional 0.000% 01-Oct-2023	200,529	0.40
1,000,000	Brazil Letras do Tesouro Nacional 0.000% 01-Jan-2024	195,289	0.39
130,000	Brazil Notas do Tesouro Nacional Serie B 6.000% 15-Aug-2050	121,862	0.25
2,900,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2029	588,332	1.19
200,000	Brazilian Government International Bond 4.625% 13-Jan-2028	194,398	0.39
240,000	Brazilian Government International Bond 6.000% 20-Oct-2033	237,655	0.48
	<b>Chile</b>	<b>1,111,593</b>	<b>2.25</b>
	<b>Corporate/State Owned Enterprises</b>	<b>166,281</b>	<b>0.34</b>
200,000	Interchile SA 4.500% 30-Jun-2056	166,281	0.34
	<b>Government/Agency/Government-related bonds</b>	<b>945,312</b>	<b>1.91</b>
330,000,000	Bonos de la Tesoreria de la Republica en pesos 5.800% 01-Jun-2024	408,688	0.83
200,000	Chile Government International Bond 3.250% 21-Sep-2071	130,251	0.26
205,000	Chile Government International Bond 3.860% 21-Jun-2047	168,814	0.34
220,000	Chile Government International Bond 4.125% 05-Jul-2034	237,559	0.48
	<b>China</b>	<b>297,702</b>	<b>0.60</b>
	<b>Corporate/State Owned Enterprises</b>	<b>297,702</b>	<b>0.60</b>
220,000	Prosus NV 3.061% 13-Jul-2031	172,040	0.35
200,000	Prosus NV 4.027% 03-Aug-2050	125,662	0.25
	<b>Colombia</b>	<b>2,242,184</b>	<b>4.52</b>
	<b>Corporate/State Owned Enterprises</b>	<b>210,746</b>	<b>0.43</b>
210,000	Ecopetrol SA 8.625% 19-Jan-2029	210,746	0.43
	<b>Government/Agency/Government-related bonds</b>	<b>2,031,438</b>	<b>4.09</b>
570,000	Colombia Government International Bond 3.125% 15-Apr-2031	433,335	0.87
230,000	Colombia Government International Bond 3.875% 25-Apr-2027	209,051	0.42

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Emerging Markets Bond Fund (Hard Currency) (continued)  
As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
	<b>Colombia (continued)</b>		
	<b>Government/Agency/Government-related bonds (continued)</b>		
250,000	Colombia Government International Bond 4.500% 28-Jan-2026	238,607	0.48
680,000	Colombia Government International Bond 5.000% 15-Jun-2045	475,095	0.96
330,000	Colombia Government International Bond 6.125% 18-Jan-2041	269,682	0.54
220,000	Colombia Government International Bond 7.375% 18-Sep-2037	209,583	0.42
200,000	Colombia Government International Bond 7.500% 02-Feb-2034	196,085	0.40
	<b>Costa Rica</b>	<b>1,043,309</b>	<b>2.10</b>
	<b>Government/Agency/Government-related bonds</b>	<b>1,043,309</b>	<b>2.10</b>
600,000	Costa Rica Government International Bond 4.375% 30-Apr-2025	586,426	1.18
260,000	Costa Rica Government International Bond 6.550% 03-Apr-2034	261,430	0.53
200,000	Costa Rica Government International Bond 7.000% 04-Apr-2044	195,453	0.39
	<b>Czech Republic</b>	<b>493,792</b>	<b>1.00</b>
	<b>Government/Agency/Government-related bonds</b>	<b>493,792</b>	<b>1.00</b>
11,810,000	Czech Republic Government Bond 2.750% 23-Jul-2029	493,792	1.00
	<b>Dominican Republic</b>	<b>1,822,658</b>	<b>3.68</b>
	<b>Government/Agency/Government-related bonds</b>	<b>1,822,658</b>	<b>3.68</b>
5,500,000	Dominican Republic Central Bank Notes 13.000% 30-Jan-2026	107,863	0.22
280,000	Dominican Republic International Bond 4.500% 30-Jan-2030	246,089	0.50
625,000	Dominican Republic International Bond 5.500% 22-Feb-2029	586,376	1.18
250,000	Dominican Republic International Bond 6.000% 19-Jul-2028	244,276	0.49
215,000	Dominican Republic International Bond 6.400% 05-Jun-2049	183,723	0.37
450,000	Dominican Republic International Bond 6.875% 29-Jan-2026	454,331	0.92
	<b>Ecuador</b>	<b>480,108</b>	<b>0.98</b>
	<b>Government/Agency/Government-related bonds</b>	<b>480,108</b>	<b>0.98</b>
635,000	Ecuador Government International Bond 0.000% 31-Jul-2030	185,979	0.38
220,000	Ecuador Government International Bond 1.500% 31-Jul-2040	68,970	0.14
105,000	Ecuador Government International Bond 144A 1.500% 31-Jul-2040	32,918	0.07
100,000	Ecuador Government International Bond 2.500% 31-Jul-2035	34,953	0.07
450,000	Ecuador Government International Bond 144A 2.500% 31-Jul-2035	157,288	0.32
	<b>Egypt</b>	<b>968,708</b>	<b>1.96</b>
	<b>Government/Agency/Government-related bonds</b>	<b>968,708</b>	<b>1.96</b>
585,000	Egypt Government International Bond 6.375% 11-Apr-2031	355,720	0.72
240,000	Egypt Government International Bond 8.500% 31-Jan-2047	128,138	0.26
230,000	Egypt Government International Bond 8.700% 01-Mar-2049	124,639	0.25
665,000	Egypt Government International Bond 8.875% 29-May-2050	360,211	0.73
	<b>El Salvador</b>	<b>264,778</b>	<b>0.53</b>
	<b>Government/Agency/Government-related bonds</b>	<b>264,778</b>	<b>0.53</b>
150,000	El Salvador Government International Bond 7.625% 01-Feb-2041	86,094	0.17
115,000	El Salvador Government International Bond 8.625% 28-Feb-2029	77,242	0.16
160,000	El Salvador Government International Bond 9.500% 15-Jul-2052	101,442	0.20
	<b>Gabon</b>	<b>159,572</b>	<b>0.32</b>
	<b>Government/Agency/Government-related bonds</b>	<b>159,572</b>	<b>0.32</b>
200,000	Gabon Government International Bond 6.625% 06-Feb-2031	159,572	0.32
	<b>Ghana</b>	<b>747,185</b>	<b>1.51</b>
	<b>Government/Agency/Government-related bonds</b>	<b>747,185</b>	<b>1.51</b>
200,000	Ghana Government International Bond 6.375% 11-Feb-2027	86,792	0.18
200,000	Ghana Government International Bond 8.125% 26-Mar-2032	86,414	0.17
610,000	Ghana Government International Bond 8.627% 16-Jun-2049	252,901	0.51
475,000	Ghana Government International Bond 10.750% 14-Oct-2030	321,078	0.65
	<b>Guatemala</b>	<b>1,154,443</b>	<b>2.33</b>
	<b>Corporate/State Owned Enterprises</b>	<b>268,222</b>	<b>0.54</b>
290,000	Central American Bottling Corp/CBC Bottling Holdco SL/Beliv Holdco SL 5.250% 27-Apr-2029	268,222	0.54

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Emerging Markets Bond Fund (Hard Currency) (continued)**  
**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
	<b>Guatemala (continued)</b>		
	<b>Government/Agency/Government-related bonds</b>	<b>886,221</b>	<b>1.79</b>
225,000	Guatemala Government Bond 4.500% 03-May-2026	215,395	0.44
200,000	Guatemala Government Bond 4.650% 07-Oct-2041	160,423	0.32
535,000	Guatemala Government Bond 5.250% 10-Aug-2029	510,403	1.03
	<b>Hungary</b>	<b>1,481,251</b>	<b>3.00</b>
	<b>Government/Agency/Government-related bonds</b>	<b>1,481,251</b>	<b>3.00</b>
129,380,000	Hungary Government Bond 2.250% 20-Apr-2033	260,018	0.53
260,000	Hungary Government International Bond 3.125% 21-Sep-2051	162,238	0.33
330,000	Hungary Government International Bond 5.000% 22-Feb-2027	362,627	0.73
360,000	Hungary Government International Bond 5.375% 25-Mar-2024	359,174	0.73
245,000	Hungary Government International Bond 6.125% 22-May-2028	249,059	0.50
78,000	Hungary Government International Bond 7.625% 29-Mar-2041	88,135	0.18
	<b>India</b>	<b>362,511</b>	<b>0.74</b>
	<b>Corporate/State Owned Enterprises</b>	<b>362,511</b>	<b>0.74</b>
185,500	Greenko Power II Ltd 4.300% 13-Dec-2028	161,694	0.33
228,875	India Cleantech Energy 4.700% 10-Aug-2026	200,817	0.41
	<b>Indonesia</b>	<b>2,727,385</b>	<b>5.51</b>
	<b>Corporate/State Owned Enterprises</b>	<b>1,362,524</b>	<b>2.76</b>
200,000	Cikarang Listrindo Tbk PT 4.950% 14-Sep-2026	190,866	0.39
200,000	Hutama Karya Persero PT 3.750% 11-May-2030	182,543	0.37
515,000	Indofood CBP Sukses Makmur Tbk PT 3.398% 09-Jun-2031	436,463	0.88
200,000	Pertamina Persero PT 2.300% 09-Feb-2031	163,255	0.33
200,000	Pertamina Persero PT 6.500% 07-Nov-2048	208,244	0.42
200,000	Star Energy Geothermal Darajat II/Star Energy Geothermal Salak 4.850% 14-Oct-2038	181,153	0.37
	<b>Government/Agency/Government-related bonds</b>	<b>1,364,861</b>	<b>2.75</b>
440,000	Indonesia Government International Bond 4.650% 20-Sep-2032	431,798	0.87
200,000	Indonesia Government International Bond 5.450% 20-Sep-2052	203,597	0.41
10,387,000,000	Indonesia Treasury Bond 7.000% 15-Feb-2033	729,466	1.47
	<b>Israel</b>	<b>498,020</b>	<b>1.00</b>
	<b>Corporate/State Owned Enterprises</b>	<b>498,020</b>	<b>1.00</b>
290,000	Energean Israel Finance Ltd 5.375% 30-Mar-2028	262,235	0.53
65,000	Leviathan Bond Ltd 6.750% 30-Jun-2030	60,715	0.12
200,000	Mizrahi Tefahot Bank Ltd floating rate 07-Apr-2031	175,070	0.35
	<b>Ivory Coast</b>	<b>624,305</b>	<b>1.26</b>
	<b>Government/Agency/Government-related bonds</b>	<b>624,305</b>	<b>1.26</b>
155,000	Ivory Coast Government International Bond 4.875% 30-Jan-2032	132,355	0.27
440,000	Ivory Coast Government International Bond 6.125% 15-Jun-2033	386,639	0.78
135,000	Ivory Coast Government International Bond 6.625% 22-Mar-2048	105,311	0.21
	<b>Jordan</b>	<b>829,313</b>	<b>1.68</b>
	<b>Government/Agency/Government-related bonds</b>	<b>829,313</b>	<b>1.68</b>
405,000	Jordan Government International Bond 5.850% 07-Jul-2030	372,078	0.75
260,000	Jordan Government International Bond 6.125% 29-Jan-2026	255,615	0.52
200,000	Jordan Government International Bond 7.500% 13-Jan-2029	201,620	0.41
	<b>Kazakhstan</b>	<b>198,099</b>	<b>0.40</b>
	<b>Corporate/State Owned Enterprises</b>	<b>198,099</b>	<b>0.40</b>
255,000	KazMunayGas National Co JSC 3.500% 14-Apr-2033	198,099	0.40
	<b>Kenya</b>	<b>918,633</b>	<b>1.85</b>
	<b>Government/Agency/Government-related bonds</b>	<b>918,633</b>	<b>1.85</b>
200,000	Republic of Kenya Government International Bond 7.000% 22-May-2027	180,493	0.36
200,000	Republic of Kenya Government International Bond 7.250% 28-Feb-2028	174,002	0.35
430,000	Republic of Kenya Government International Bond 8.000% 22-May-2032	364,346	0.74
260,000	Republic of Kenya Government International Bond 8.250% 28-Feb-2048	199,792	0.40

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Emerging Markets Bond Fund (Hard Currency) (continued)**  
**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
	<b>Kuwait</b>	<b>173,576</b>	<b>0.35</b>
	<b>Corporate/State Owned Enterprises</b>	<b>173,576</b>	<b>0.35</b>
200,000	NBK Tier 1 Ltd floating rate Perpetual	173,576	0.35
	<b>Malaysia</b>	<b>183,893</b>	<b>0.37</b>
	<b>Corporate/State Owned Enterprises</b>	<b>183,893</b>	<b>0.37</b>
200,000	Petronas Capital Ltd 4.550% 21-Apr-2050	183,893	0.37
	<b>Mexico</b>	<b>3,063,745</b>	<b>6.19</b>
	<b>Corporate/State Owned Enterprises</b>	<b>1,435,377</b>	<b>2.91</b>
200,000	BBVA Bancomer SA floating rate 13-Sep-2034	178,233	0.36
200,000	Cemex SAB de CV floating rate Perpetual	178,165	0.36
245,000	Corp Inmobiliaria Vesta SAB de CV 3.625% 13-May-2031	204,173	0.41
200,000	Electricidad Firme de Mexico Holdings SA de CV 4.900% 20-Nov-2026	175,900	0.36
620,000	Mexico City Airport Trust 5.500% 31-Jul-2047	542,349	1.10
182,793	Tierra Mojada Luxembourg II Sarl 5.750% 01-Dec-2040	156,557	0.32
	<b>Government/Agency/Government-related bonds</b>	<b>1,628,368</b>	<b>3.28</b>
1,255,000	Mexico Government International Bond 4.875% 19-May-2033	1,199,855	2.42
200,000	Mexico Government International Bond 5.400% 09-Feb-2028	203,858	0.41
220,000	Mexico Government International Bond 6.338% 04-May-2053	224,655	0.45
	<b>Mongolia</b>	<b>403,500</b>	<b>0.81</b>
	<b>Government/Agency/Government-related bonds</b>	<b>403,500</b>	<b>0.81</b>
400,000	Mongolia Government International Bond 8.650% 19-Jan-2028	403,500	0.81
	<b>Morocco</b>	<b>638,525</b>	<b>1.29</b>
	<b>Government/Agency/Government-related bonds</b>	<b>638,525</b>	<b>1.29</b>
200,000	Morocco Government International Bond 3.000% 15-Dec-2032	158,625	0.32
250,000	Morocco Government International Bond 5.950% 08-Mar-2028	252,750	0.51
220,000	Morocco Government International Bond 6.500% 08-Sep-2033	227,150	0.46
	<b>Namibia</b>	<b>190,401</b>	<b>0.38</b>
	<b>Government/Agency/Government-related bonds</b>	<b>190,401</b>	<b>0.38</b>
200,000	Namibia International Bonds 5.250% 29-Oct-2025	190,401	0.38
	<b>Nigeria</b>	<b>1,353,642</b>	<b>2.73</b>
	<b>Government/Agency/Government-related bonds</b>	<b>1,353,642</b>	<b>2.73</b>
1,145,000	Nigeria Government International Bond 6.125% 28-Sep-2028	956,550	1.93
530,000	Nigeria Government International Bond 8.250% 28-Sep-2051	397,092	0.80
	<b>Oman</b>	<b>996,399</b>	<b>2.01</b>
	<b>Government/Agency/Government-related bonds</b>	<b>996,399</b>	<b>2.01</b>
230,000	Oman Government International Bond 4.875% 01-Feb-2025	226,580	0.46
450,000	Oman Government International Bond 5.375% 08-Mar-2027	442,310	0.89
340,000	Oman Government International Bond 6.750% 17-Jan-2048	327,509	0.66
	<b>Pakistan</b>	<b>323,750</b>	<b>0.65</b>
	<b>Government/Agency/Government-related bonds</b>	<b>323,750</b>	<b>0.65</b>
700,000	Pakistan Government International Bond 7.375% 08-Apr-2031	323,750	0.65
	<b>Panama</b>	<b>1,240,940</b>	<b>2.49</b>
	<b>Corporate/State Owned Enterprises</b>	<b>174,680</b>	<b>0.35</b>
200,000	C&W Senior Financing DAC 6.875% 15-Sep-2027	174,680	0.35
	<b>Government/Agency/Government-related bonds</b>	<b>1,066,260</b>	<b>2.14</b>
200,000	Panama Government International Bond 3.870% 23-Jul-2060	133,065	0.27
200,000	Panama Government International Bond 4.500% 15-May-2047	159,567	0.32
200,000	Panama Government International Bond 4.500% 16-Apr-2050	155,496	0.31
220,000	Panama Government International Bond 6.400% 14-Feb-2035	229,972	0.46
235,000	Panama Government International Bond 6.700% 26-Jan-2036	252,215	0.51
130,000	Panama Government International Bond 7.125% 29-Jan-2026	135,945	0.27

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Emerging Markets Bond Fund (Hard Currency) (continued)**  
**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
	<b>Paraguay</b>	<b>833,544</b>	<b>1.68</b>
	<b>Government/Agency/Government-related bonds</b>	<b>833,544</b>	<b>1.68</b>
260,000	Paraguay Government International Bond 2.739% 29-Jan-2033	208,567	0.42
200,000	Paraguay Government International Bond 4.700% 27-Mar-2027	194,772	0.39
240,000	Paraguay Government International Bond 5.850% 21-Aug-2033	240,357	0.49
200,000	Paraguay Government International Bond 6.100% 11-Aug-2044	189,848	0.38
	<b>Peru</b>	<b>1,434,736</b>	<b>2.90</b>
	<b>Corporate/State Owned Enterprises</b>	<b>82,683</b>	<b>0.17</b>
90,000	Banco de Credito del Peru SA floating rate 01-Jul-2030	82,683	0.17
	<b>Government/Agency/Government-related bonds</b>	<b>1,352,053</b>	<b>2.73</b>
1,621,000	Peru Government Bond 5.350% 12-Aug-2040	372,486	0.75
1,660,000	Peru Government Bond 5.940% 12-Feb-2029	449,180	0.91
1,270,000	Peru Government Bond 7.300% 12-Aug-2033	360,582	0.73
85,000	Peruvian Government International Bond 1.862% 01-Dec-2032	65,619	0.13
170,000	Peruvian Government International Bond 2.780% 01-Dec-2060	104,186	0.21
	<b>Philippines</b>	<b>370,248</b>	<b>0.74</b>
	<b>Government/Agency/Government-related bonds</b>	<b>370,248</b>	<b>0.74</b>
200,000	Philippine Government International Bond 3.700% 01-Mar-2041	164,781	0.33
200,000	Philippine Government International Bond 5.500% 17-Jan-2048	205,467	0.41
	<b>Poland</b>	<b>596,085</b>	<b>1.21</b>
	<b>Government/Agency/Government-related bonds</b>	<b>596,085</b>	<b>1.21</b>
200,000	Bank Gospodarstwa Krajowego 5.375% 22-May-2033	199,195	0.40
210,000	Republic of Poland Government International Bond 4.250% 14-Feb-2043	225,368	0.46
170,000	Republic of Poland Government International Bond 5.500% 04-Apr-2053	171,522	0.35
	<b>Qatar</b>	<b>556,197</b>	<b>1.12</b>
	<b>Government/Agency/Government-related bonds</b>	<b>556,197</b>	<b>1.12</b>
610,000	Qatar Government International Bond 4.400% 16-Apr-2050	556,197	1.12
	<b>Romania</b>	<b>1,937,180</b>	<b>3.92</b>
	<b>Government/Agency/Government-related bonds</b>	<b>1,937,180</b>	<b>3.92</b>
1,480,000	Romania Government Bond 5.000% 12-Feb-2029	300,553	0.61
300,000	Romanian Government International Bond 3.000% 27-Feb-2027	272,303	0.55
1,305,000	Romanian Government International Bond 3.375% 28-Jan-2050	894,239	1.81
385,000	Romanian Government International Bond 4.625% 03-Apr-2049	324,558	0.66
170,000	Romanian Government International Bond 5.125% 15-Jun-2048	145,527	0.29
	<b>Saudi Arabia</b>	<b>2,040,810</b>	<b>4.14</b>
	<b>Corporate/State Owned Enterprises</b>	<b>1,159,142</b>	<b>2.36</b>
200,000	EIG Pearl Holdings Sarl 3.545% 31-Aug-2036	170,997	0.35
300,000	Gaci First Investment Co 5.125% 14-Feb-2053	270,375	0.55
200,000	Gaci First Investment Co 5.375% 13-Oct-2122	181,047	0.37
235,000	Saudi Arabian Oil Co 3.500% 24-Nov-2070	156,650	0.32
430,000	Saudi Arabian Oil Co 4.250% 16-Apr-2039	380,073	0.77
	<b>Government/Agency/Government-related bonds</b>	<b>881,668</b>	<b>1.78</b>
200,000	Saudi Government International Bond 3.450% 02-Feb-2061	141,029	0.28
365,000	Saudi Government International Bond 3.750% 21-Jan-2055	276,766	0.56
500,000	Saudi Government International Bond 5.000% 18-Jan-2053	463,873	0.94
	<b>Senegal</b>	<b>167,937</b>	<b>0.34</b>
	<b>Government/Agency/Government-related bonds</b>	<b>167,937</b>	<b>0.34</b>
200,000	Senegal Government International Bond 6.250% 23-May-2033	167,937	0.34
	<b>Serbia</b>	<b>329,156</b>	<b>0.66</b>
	<b>Government/Agency/Government-related bonds</b>	<b>329,156</b>	<b>0.66</b>
335,000	Serbia International Bond 3.125% 15-May-2027	329,156	0.66

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Emerging Markets Bond Fund (Hard Currency) (continued)**  
**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
	<b>South Africa</b>	<b>2,082,212</b>	<b>4.22</b>
	<b>Government/Agency/Government-related bonds</b>	<b>2,082,212</b>	<b>4.22</b>
21,560,000	Republic of South Africa Government Bond 6.500% 28-Feb-2041	676,487	1.37
3,500,000	Republic of South Africa Government Bond 8.875% 28-Feb-2035	151,885	0.31
3,855,000	Republic of South Africa Government Bond 10.500% 21-Dec-2026	212,169	0.43
	Republic of South Africa Government International Bond 4.300%		
200,000	12-Oct-2028	177,150	0.36
	Republic of South Africa Government International Bond 5.650%		
480,000	27-Sep-2047	340,720	0.69
	Republic of South Africa Government International Bond 5.875%		
400,000	20-Apr-2032	355,165	0.72
	Republic of South Africa Government International Bond 7.300%		
200,000	20-Apr-2052	168,636	0.34
	<b>Sri Lanka</b>	<b>991,343</b>	<b>2.01</b>
	<b>Government/Agency/Government-related bonds</b>	<b>991,343</b>	<b>2.01</b>
200,000	Sri Lanka Government International Bond 5.875% 25-Jul-2022	93,028	0.19
955,000	Sri Lanka Government International Bond 6.200% 11-May-2027	439,689	0.89
385,000	Sri Lanka Government International Bond 6.825% 18-Jul-2026	182,388	0.37
600,000	Sri Lanka Government International Bond 7.850% 14-Mar-2029	276,238	0.56
	<b>Thailand</b>	<b>220,938</b>	<b>0.45</b>
	<b>Government/Agency/Government-related bonds</b>	<b>220,938</b>	<b>0.45</b>
6,885,000	Thailand Government Bond 4.875% 22-Jun-2029	220,938	0.45
	<b>Ukraine</b>	<b>551,367</b>	<b>1.11</b>
	<b>Government/Agency/Government-related bonds</b>	<b>551,367</b>	<b>1.11</b>
335,000	Ukraine Government International Bond 6.750% 20-Jun-2028	79,840	0.16
250,000	Ukraine Government International Bond 7.253% 15-Mar-2035	58,750	0.12
200,000	Ukraine Government International Bond 7.375% 25-Sep-2034	46,762	0.09
270,000	Ukraine Government International Bond 7.750% 01-Sep-2028	65,406	0.13
11,600,000	Ukraine Government International Bond 11.670% 22-Nov-2023	211,700	0.43
225,000	Ukraine Government International Bond floating rate 01-Aug-2041	88,909	0.18
	<b>United Arab Emirates</b>	<b>1,042,296</b>	<b>2.10</b>
	<b>Corporate/State Owned Enterprises</b>	<b>882,571</b>	<b>1.78</b>
560,000	Abu Dhabi Crude Oil Pipeline LLC 4.600% 02-Nov-2047	520,922	1.05
200,000	Galaxy Pipeline Assets Bidco Ltd 2.625% 31-Mar-2036	161,899	0.33
200,000	MDGH GMTN RSC Ltd 5.084% 22-May-2053	199,750	0.40
	<b>Government/Agency/Government-related bonds</b>	<b>159,725</b>	<b>0.32</b>
220,000	Emirate of Dubai Government International Bonds 3.900% 09-Sep-2050	159,725	0.32
	<b>United States</b>	<b>373,489</b>	<b>0.76</b>
	<b>Corporate/State Owned Enterprises</b>	<b>373,489</b>	<b>0.76</b>
335,000	JBS USA LUX SA/JBS USA Food Co/JBS USA Finance Inc 3.000% 02-Feb-2029	284,758	0.58
95,000	JBS USA LUX SA/JBS USA Food Co/JBS USA Finance Inc 5.750% 01-Apr-2033	88,731	0.18
	<b>Uruguay</b>	<b>485,512</b>	<b>0.97</b>
	<b>Government/Agency/Government-related bonds</b>	<b>485,512</b>	<b>0.97</b>
8,753,448	Uruguay Government International Bond 3.875% 02-Jul-2040	249,113	0.50
6,182,893	Uruguay Government International Bond 4.375% 15-Dec-2028	174,626	0.35
2,500,000	Uruguay Government International Bond 8.250% 21-May-2031	61,773	0.12
	<b>Zambia</b>	<b>318,046</b>	<b>0.64</b>
	<b>Government/Agency/Government-related bonds</b>	<b>318,046</b>	<b>0.64</b>
545,000	Zambia Government International Bond 8.500% 14-Apr-2024	318,046	0.64
	<b>Total value of investment in securities</b>		
	<b>(31 December 2022: 94.63%, USD 33,410,091)</b>	<b>46,085,119</b>	<b>93.04</b>

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Emerging Markets Bond Fund (Hard Currency) (continued)**  
**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>			<b>Fair value USD</b>	<b>% of net assets</b>
<b>Swaps</b>					
<b>(31 December 2022: 0.20%, USD 71,506)</b>					
<u>Centrally cleared interest rate swaps</u>					
		<b>Expiration date</b>	<b>Broker</b>	<b>123,209</b>	<b>0.25</b>
	Pay Fixed 1.341%/ Rec Floating on				
125,000	Euro Short-Term Rate Index	17-Oct-2030	Goldman Sachs	13,523	0.03
	Pay Fixed 1.732%/ Rec Floating on				
420,000	Euro Short-Term Rate Index	11-Apr-2031	Goldman Sachs	35,229	0.07
	Pay Fixed 2.079%/ Rec Floating on				
225,000	Euro Short-Term Rate Index	30-Oct-2031	Goldman Sachs	13,555	0.03
	Rec Fixed 8.150%/ Pay Floating on				
3,400,000	MSCI Ireland Index	30-Jul-2032	Goldman Sachs	934	0.00
	Rec Fixed 8.390%/ Pay Floating on				
7,400,000	MSCI Ireland Index	01-Apr-2033	Goldman Sachs	8,861	0.02
	Rec Fixed 8.800%/ Pay Floating on				
2,100,000	MSCI Ireland Index	25-Jun-2032	Goldman Sachs	5,570	0.01
	Rec Fixed 8.810%/ Pay Floating on				
7,100,000	MSCI Ireland Index	24-Jun-2032	Goldman Sachs	19,088	0.04
	Rec Fixed 9.050%/ Pay Floating on				
7,100,000	MSCI Ireland Index	10-Feb-2033	Goldman Sachs	26,449	0.05
<b>Unrealised gain on forward foreign currency contracts (Appendix)</b> <b>(31 December 2022: 1.25%, USD 439,038)</b>				<b>1,251,046</b>	<b>2.52</b>
<b>Financial assets at fair value through profit or loss</b>				<b>47,459,374</b>	<b>95.81</b>
<b>Swaps</b>					
<b>(31 December 2022: (0.15%), USD (53,593))</b>					
<u>Centrally cleared interest rate swaps</u>					
		<b>Expiration date</b>	<b>Broker</b>	<b>(48,304)</b>	<b>(0.10)</b>
	Rec Fixed 2.771%/ Pay Floating on				
479,000	United States Secured Overnight Financing Rate Index	11-Apr-2031	Goldman Sachs	(28,241)	(0.06)
	Rec Fixed 2.776%/ Pay Floating on				
141,000	United States Secured Overnight Financing Rate Index	17-Oct-2030	Goldman Sachs	(8,092)	(0.02)
	Rec Fixed 2.921%/ Pay Floating on				
240,000	United States Secured Overnight Financing Rate Index	30-Oct-2031	Goldman Sachs	(11,971)	(0.02)
<b>Swaps</b>					
<b>(31 December 2022: (0.02%), USD (7,225))</b>					
<u>Centrally cleared credit default swaps</u>					
		<b>Expiration date</b>	<b>Broker</b>	<b>(24,440)</b>	<b>(0.05)</b>
	Pay Fixed 5.000%/Buying default protection on North America High Yield Index	20-Jun-2028	Goldman Sachs	(24,440)	(0.05)
960,000					
<b>Unrealised loss on forward foreign currency contracts (Appendix)</b> <b>(31 December 2022: (0.89%), USD (313,102))</b>				<b>(232,327)</b>	<b>(0.46)</b>
<b>Financial liabilities at fair value through profit or loss</b>				<b>(305,071)</b>	<b>(0.61)</b>
<b>Net current assets</b>				<b>2,380,040</b>	<b>4.80</b>
<b>Total net assets</b>				<b>49,534,343</b>	<b>100.00</b>

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Emerging Markets Bond Fund (Hard Currency) (continued)**  
**As at 30 June 2023**

**Appendix: forward foreign currency contracts**

**Unrealised gain on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Global Emerging Markets Bond Fund (Hard Currency)</b>						
BNP Paribas	CLP	121,900,000	USD	(151,589)	12-Jul-2023	252
Barclays	USD	9,765	IDR	(146,000,000)	13-Jul-2023	28
Barclays	USD	740,664	IDR	(11,047,000,000)	13-Jul-2023	3,891
HSBC Securities	MXN	10,290,000	USD	(560,760)	18-Jul-2023	37,623
Barclays	USD	570,674	MYR	(2,485,000)	18-Jul-2023	37,783
Morgan Stanley	USD	242,017	CNH	(1,662,000)	14-Aug-2023	12,794
Brown Brothers Harriman	USD	248,190	CNH	(1,769,000)	14-Aug-2023	4,209
Citibank	COP	1,931,000,000	USD	(455,237)	17-Aug-2023	1,008
BNP Paribas	USD	309,057	RON	(1,397,000)	21-Aug-2023	2,162
Barclays	INR	39,620,000	USD	(480,359)	15-Sep-2023	1,339
HSBC Securities	USD	334,479	EUR	(305,000)	20-Sep-2023	413
HSBC Securities	USD	1,110,590	ZAR	(20,732,000)	26-Sep-2023	22,518
HSBC Securities	USD	657,408	BRL	(3,200,000)	27-Sep-2023	4,085
<b>Sterling Class (Accumulating)</b>						
BNP Paribas	GBP	36,202,000	USD	(44,902,499)	05-Jul-2023	1,122,941
						<b>1,251,046</b>

**Unrealised loss on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Global Emerging Markets Bond Fund (Hard Currency)</b>						
HSBC Securities	BRL	1,057,000	USD	(221,384)	10-Jul-2023	(2,473)
HSBC Securities	BRL	3,200,000	USD	(666,986)	10-Jul-2023	(4,245)
Citibank	USD	824,497	BRL	(4,257,000)	10-Jul-2023	(57,157)
Citibank	CLP	289,700,000	USD	(366,941)	12-Jul-2023	(6,086)
BNP Paribas	CLP	260,700,000	USD	(325,989)	12-Jul-2023	(1,257)
Citibank	USD	44,625	CLP	(36,200,000)	12-Jul-2023	(466)
Citibank	USD	39,797	CLP	(32,000,000)	12-Jul-2023	(63)
Barclays	USD	317,031	CLP	(256,700,000)	12-Jul-2023	(2,719)
Barclays	IDR	3,447,000,000	USD	(232,012)	13-Jul-2023	(2,116)
Barclays	MYR	1,343,000	USD	(289,502)	18-Jul-2023	(1,505)
Barclays	MYR	1,053,000	USD	(229,062)	18-Jul-2023	(3,254)
HSBC Securities	USD	548,917	MXN	(10,290,000)	18-Jul-2023	(49,466)
HSBC Securities	USD	372,416	MXN	(6,650,000)	18-Jul-2023	(14,294)
HSBC Securities	KZT	108,700,000	USD	(241,287)	24-Jul-2023	(1,355)
Citibank	USD	416,388	COP	(1,931,000,000)	17-Aug-2023	(39,856)
HSBC Securities	USD	128,942	HUF	(44,900,000)	17-Aug-2023	(843)
BNP Paribas	USD	251,689	PLN	(1,043,000)	24-Aug-2023	(4,352)
HSBC Securities	USD	536,678	PEN	(1,968,000)	15-Sep-2023	(3,103)
HSBC Securities	USD	2,996,257	EUR	(2,770,000)	20-Sep-2023	(37,717)
						<b>(232,327)</b>

<b>Portfolio Analysis</b>	<b>% of total assets</b>
Transferable securities and money market instruments admitted to an official stock exchange	82.33
Transferable securities and money market instruments traded on another regulated market	4.46
Financial derivative instruments dealt in on a regulated market	0.10
OTC financial derivative instruments	1.94
Other transferable securities	1.03
	<b>89.86</b>



**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Equity Income Fund  
As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
	<b>Equities</b>	<b>58,641,939</b>	<b>93.99</b>
26,600	ABB Ltd	1,046,131	1.68
9,000	Abbott Laboratories	981,045	1.57
5,000	AbbVie Inc	673,375	1.08
5,500	AECOM	465,767	0.75
3,400	Airbus SE	491,013	0.79
6,500	Alphabet Inc	778,115	1.25
3,400	Ameriprise Financial Inc	1,129,327	1.81
2,600	Analog Devices Inc	506,480	0.81
3,700	Apple Inc	717,023	1.15
5,200	Applied Materials Inc	751,452	1.20
6,400	Arthur J Gallagher & Co	1,405,280	2.25
2,300	ASML Holding NV	1,663,540	2.67
3,100	AstraZeneca PLC	444,447	0.71
137,600	Banco Bilbao Vizcaya Argentaria SA	1,055,505	1.69
900	BlackRock Inc	621,886	1.00
10,600	BNP Paribas SA	667,451	1.07
1,500	Broadcom Inc	1,300,560	2.08
13,400	Carrier Global Corp	666,181	1.07
6,300	Chubb Ltd	1,212,845	1.94
23,900	Cie Generale des Etablissements Michelin SCA	705,978	1.13
3,200	CME Group Inc	592,944	0.95
7,400	Coca-Cola Co	445,591	0.71
31,100	Comcast Corp	1,292,360	2.07
16,300	Conagra Brands Inc	549,554	0.88
1,900	Costco Wholesale Corp	1,022,960	1.64
1,300	Danaher Corp	312,149	0.50
18,500	Dell Technologies Inc	1,001,127	1.60
26,400	Deutsche Telekom AG	575,645	0.92
6,700	Diageo PLC	287,803	0.46
3,100	Dover Corp	457,885	0.73
9,100	DuPont de Nemours Inc	649,694	1.04
6,000	Eaton Corp PLC	1,206,660	1.93
1,200	Eli Lilly & Co	561,900	0.90
24,600	Enbridge Inc	914,936	1.47
25,900	Exelon Corp	1,054,778	1.69
4,400	FMC Corp	459,074	0.74
11,600	General Mills Inc	889,662	1.43
1,000	Home Depot Inc	310,475	0.50
3,800	International Business Machines Corp	508,383	0.81
6,900	JPMorgan Chase & Co	1,003,536	1.61
1,500	L'Oreal SA	699,031	1.12
1,100	LVMH Moet Hennessy Louis Vuitton SE	1,035,746	1.66
3,200	McDonald's Corp	954,544	1.53
3,600	Medtronic PLC	317,070	0.51
8,600	Merck & Co Inc	991,924	1.59
3,000	Meta Platforms Inc	860,655	1.38
2,200	Microsoft Corp	748,792	1.20
25,400	Mitsubishi Corp	1,218,465	1.95
4,000	Mondelez International Inc	291,620	0.47
5,600	Morgan Stanley	478,268	0.77
3,700	Nestle SA	444,959	0.71
10,700	NextEra Energy Inc	793,673	1.27
1,022,500	Nippon Telegraph & Telephone Corp	1,204,772	1.93
6,000	Novartis AG	603,554	0.97
2,100	Nucor Corp	344,369	0.55
5,400	Oracle Corp	643,059	1.03
3,400	PepsiCo Inc	629,646	1.01
4,700	Phillips 66	448,263	0.72
4,200	Procter & Gamble Co	637,035	1.02
9,800	Raytheon Technologies Corp	959,763	1.54
4,900	Republic Services Inc	750,509	1.20

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF INVESTMENTS (continued)

Payden Global Equity Income Fund (continued)  
As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
<b>Equities (continued)</b>			
1,500	Salesforce Inc	316,823	0.51
5,900	Sanofi	632,136	1.01
5,900	Schneider Electric SE	1,071,551	1.72
45,400	Shell PLC	1,352,219	2.17
4,900	Sony Group Corp	439,198	0.70
9,500	Starbucks Corp	940,738	1.51
20,900	Sumitomo Mitsui Financial Group Inc	890,312	1.43
3,700	Texas Instruments Inc	666,000	1.07
2,000	T-Mobile US Inc	277,790	0.45
1,300	Tractor Supply Co	287,476	0.46
2,800	United Parcel Service Inc	501,774	0.80
2,500	UnitedHealth Group Inc	1,201,188	1.93
3,900	Vinci SA	452,679	0.73
2,700	Visa Inc	640,791	1.03
5,800	Walt Disney Co	517,679	0.83
38,100	Williams Cos Inc	1,243,013	1.99
4,500	Zoetis Inc	774,338	1.24
<b>Preferred Equities</b>		<b>822,270</b>	<b>1.32</b>
1,000,000	Land O' Lakes Inc 7.000% Perpetual	822,270	1.32
<b>Real Estate Investment Trusts</b>		<b>2,424,233</b>	<b>3.88</b>
1,600	American Tower Corp	310,200	0.50
7,100	Prologis Inc	870,354	1.39
5,600	Simon Property Group Inc	646,604	1.03
19,000	VICI Properties Inc	597,075	0.96
<b>Total value of investment in securities (31 December 2022: 98.14%, USD 59,474,890)</b>		<b>61,888,442</b>	<b>99.19</b>
<b>Financial assets at fair value through profit or loss</b>		<b>61,888,442</b>	<b>99.19</b>
<b>Net current assets</b>		<b>505,830</b>	<b>0.81</b>
<b>Total net assets</b>		<b>62,394,272</b>	<b>100.00</b>
<b>Portfolio Analysis</b>			<b>% of total assets</b>
Transferable securities and money market instruments admitted to an official stock exchange			94.80
Transferable securities and money market instruments traded on another regulated market			1.28
			<b>96.08</b>

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF INVESTMENTS (continued)

### Payden Global Government Bond Index Fund As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
	<b>Australia</b>	<b>4,417,186</b>	<b>1.04</b>
840,000	Australia Government Bond 1.750% 21-Jun-2051	325,729	0.07
1,920,000	Australia Government Bond 2.250% 21-May-2028	1,182,251	0.28
625,000	Australia Government Bond 2.750% 21-Apr-2024	410,782	0.10
4,290,000	Australia Government Bond 2.750% 21-Jun-2035	2,498,424	0.59
	<b>Austria</b>	<b>3,291,747</b>	<b>0.77</b>
910,000	Republic of Austria Government Bond 1.500% 20-Feb-2047	730,699	0.17
1,297,000	Republic of Austria Government Bond 4.150% 15-Mar-2037	1,576,177	0.37
805,000	Republic of Austria Government Bond 6.250% 15-Jul-2027	984,871	0.23
	<b>Belgium</b>	<b>5,388,785</b>	<b>1.27</b>
250,000	Kingdom of Belgium Government Bond 0.800% 22-Jun-2025	260,344	0.06
1,700,000	Kingdom of Belgium Government Bond 1.600% 22-Jun-2047	1,322,700	0.31
2,500,000	Kingdom of Belgium Government Bond 5.000% 28-Mar-2035	3,215,283	0.76
486,000	Kingdom of Belgium Government Bond 5.500% 28-Mar-2028	590,458	0.14
	<b>Canada</b>	<b>5,354,474</b>	<b>1.26</b>
900,000	Canadian Government Bond 1.750% 01-Dec-2053	501,994	0.12
500,000	Canadian Government Bond 2.250% 01-Jun-2025	362,674	0.08
3,400,000	Canadian Government Bond 2.250% 01-Jun-2029	2,412,524	0.57
1,790,000	Canadian Government Bond 4.000% 01-Jun-2041	1,494,910	0.35
640,000	Canadian Government Bond 5.750% 01-Jun-2033	582,372	0.14
	<b>Denmark</b>	<b>576,708</b>	<b>0.14</b>
520,000	Denmark Government Bond 1.750% 15-Nov-2025	73,706	0.02
2,780,000	Denmark Government Bond 4.500% 15-Nov-2039	503,002	0.12
	<b>Finland</b>	<b>2,043,186</b>	<b>0.48</b>
1,360,000	Finland Government Bond 1.500% 15-Sep-2032	1,310,264	0.31
680,000	Finland Government Bond 2.000% 15-Apr-2024	732,922	0.17
	<b>France</b>	<b>28,850,080</b>	<b>6.79</b>
6,130,000	French Republic Government Bond OAT 0.500% 25-May-2026	6,215,365	1.46
1,450,000	French Republic Government Bond OAT 0.500% 25-Jun-2044	933,587	0.22
4,950,000	French Republic Government Bond OAT 1.250% 25-May-2034	4,529,735	1.06
1,580,000	French Republic Government Bond OAT 4.000% 25-Oct-2038	1,899,880	0.45
3,025,000	French Republic Government Bond OAT 4.000% 25-Apr-2055	3,770,250	0.89
9,265,000	French Republic Government Bond OAT 5.500% 25-Apr-2029	11,501,263	2.71
	<b>Germany</b>	<b>34,140,524</b>	<b>8.04</b>
12,000,000	Bundesobligation 0.000% 10-Oct-2025	12,221,837	2.88
7,870,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2030	7,251,765	1.71
2,400,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2052	1,333,197	0.31
2,465,000	Bundesrepublik Deutschland Bundesanleihe 2.500% 04-Jul-2044	2,711,757	0.64
6,710,000	Bundesrepublik Deutschland Bundesanleihe 5.625% 04-Jan-2028	8,257,701	1.94
2,000,000	Bundesschatzanweisungen 2.200% 12-Dec-2024	2,147,646	0.51
200,000	German Treasury Bill 0.000% 20-Sep-2023	216,621	0.05
	<b>Ireland</b>	<b>2,689,716</b>	<b>0.63</b>
700,000	Ireland Government Bond 0.550% 22-Apr-2041	496,634	0.12
1,940,000	Ireland Government Bond 0.900% 15-May-2028	1,931,242	0.45
240,000	Ireland Government Bond 3.400% 18-Mar-2024	261,840	0.06
	<b>Israel</b>	<b>223,137</b>	<b>0.05</b>
860,000	Israel Government Bond - Fixed 3.750% 31-Mar-2047	223,137	0.05
	<b>Italy</b>	<b>25,356,092</b>	<b>5.97</b>
8,890,000	Italy Buoni Poliennali Del Tesoro 0.600% 01-Aug-2031	7,528,195	1.77
4,250,000	Italy Buoni Poliennali Del Tesoro 1.500% 30-Apr-2045	2,862,587	0.67
3,800,000	Italy Buoni Poliennali Del Tesoro 1.850% 01-Jul-2025	3,993,890	0.94
2,080,000	Italy Buoni Poliennali Del Tesoro 3.250% 01-Sep-2046	1,937,981	0.46
7,443,138	Italy Buoni Poliennali Del Tesoro 6.500% 01-Nov-2027	9,033,439	2.13

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF INVESTMENTS (continued)

### Payden Global Government Bond Index Fund (continued)

As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
	<b>Japan</b>	<b>51,548,636</b>	<b>12.14</b>
1,587,800,000	Japan Government Forty Year Bond 2.200% 20-Mar-2049	13,470,028	3.17
128,600,000	Japan Government Forty Year Bond 2.400% 20-Mar-2048	1,131,198	0.27
645,500,000	Japan Government Thirty Year Bond 1.700% 20-Jun-2033	5,021,754	1.18
19,350,000	Japan Government Thirty Year Bond 2.300% 20-Dec-2036	162,145	0.04
1,970,450,000	Japan Government Thirty Year Bond 2.300% 20-Mar-2040	16,688,884	3.93
10,700,000	Japan Government Thirty Year Bond 2.400% 20-Mar-2037	90,725	0.02
17,750,000	Japan Government Thirty Year Bond 2.400% 20-Sep-2038	151,531	0.04
9,950,000	Japan Government Thirty Year Bond 2.500% 20-Mar-2038	85,743	0.02
504,550,000	Japan Government Twenty Year Bond 1.900% 20-Dec-2028	3,834,619	0.90
389,900,000	Japan Government Twenty Year Bond 2.000% 20-Dec-2030	3,050,831	0.72
283,350,000	Japan Government Twenty Year Bond 2.100% 20-Sep-2024	2,013,380	0.47
39,400,000	Japan Government Twenty Year Bond 2.100% 20-Dec-2027	297,820	0.07
362,750,000	Japan Government Twenty Year Bond 2.100% 20-Jun-2029	2,805,239	0.66
372,700,000	Japan Government Twenty Year Bond 2.300% 20-Mar-2026	2,744,739	0.65
	<b>Malaysia</b>	<b>1,265,311</b>	<b>0.30</b>
3,640,000	Malaysia Government Bond 3.955% 15-Sep-2025	787,177	0.19
2,100,000	Malaysia Government Bond 4.642% 07-Nov-2033	478,134	0.11
	<b>Mexico</b>	<b>1,201,627</b>	<b>0.28</b>
18,630,000	Mexican Bonos 10.000% 20-Nov-2036	1,201,627	0.28
	<b>Netherlands</b>	<b>5,135,640</b>	<b>1.21</b>
1,800,000	Netherlands Government Bond 0.250% 15-Jul-2029	1,697,509	0.40
730,000	Netherlands Government Bond 2.000% 15-Jul-2024	785,024	0.19
800,000	Netherlands Government Bond 2.750% 15-Jan-2047	886,472	0.21
1,425,000	Netherlands Government Bond 4.000% 15-Jan-2037	1,766,635	0.41
	<b>New Zealand</b>	<b>223,570</b>	<b>0.05</b>
400,000	New Zealand Government Bond 3.500% 14-Apr-2033	223,570	0.05
	<b>Norway</b>	<b>589,623</b>	<b>0.14</b>
6,800,000	Norway Government Bond 1.750% 17-Feb-2027	589,623	0.14
	<b>Poland</b>	<b>1,009,344</b>	<b>0.24</b>
3,900,000	Republic of Poland Government Bond 2.500% 25-Jul-2027	852,337	0.20
670,000	Republic of Poland Government Bond 3.250% 25-Jul-2025	157,007	0.04
	<b>Singapore</b>	<b>1,879,880</b>	<b>0.44</b>
350,000	Singapore Government Bond 1.875% 01-Oct-2051	232,117	0.05
2,230,000	Singapore Government Bond 2.750% 01-Jul-2023	1,647,763	0.39
	<b>Spain</b>	<b>16,307,444</b>	<b>3.84</b>
6,690,000	Spain Government Bond 1.250% 31-Oct-2030	6,351,906	1.50
1,250,000	Spain Government Bond 3.450% 30-Jul-2066	1,241,245	0.29
4,180,000	Spain Government Bond 4.650% 30-Jul-2025	4,671,475	1.10
3,220,000	Spain Government Bond 4.900% 30-Jul-2040	4,042,818	0.95
	<b>Sweden</b>	<b>598,873</b>	<b>0.14</b>
6,580,000	Sweden Government Bond 2.500% 12-May-2025	598,873	0.14
	<b>United Kingdom</b>	<b>20,151,401</b>	<b>4.75</b>
2,920,000	United Kingdom Gilt 0.875% 31-Jan-2046	1,829,457	0.43
4,300,000	United Kingdom Gilt 1.000% 22-Apr-2024	5,282,584	1.25
3,920,000	United Kingdom Gilt 1.500% 31-Jul-2053	2,604,358	0.61
4,991,000	United Kingdom Gilt 4.750% 07-Dec-2030	6,487,252	1.53
3,020,000	United Kingdom Gilt 4.750% 07-Dec-2038	3,947,750	0.93
	<b>United States</b>	<b>192,443,448</b>	<b>45.32</b>
132,000	United States Treasury Note/Bond 1.000% 31-Jul-2028	113,190	0.03
27,738,000	United States Treasury Note/Bond 2.125% 31-Mar-2024	27,072,616	6.38
3,134,000	United States Treasury Note/Bond 2.250% 15-Aug-2046	2,286,106	0.54

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Government Bond Index Fund (continued)**

**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>United States (continued)</b>			
38,268,000	United States Treasury Note/Bond 2.375% 15-May-2029	34,885,168	8.21
23,700,000	United States Treasury Note/Bond 2.500% 31-Mar-2027	22,207,641	5.23
547,000	United States Treasury Note/Bond 2.500% 15-Feb-2046	420,474	0.10
6,300,000	United States Treasury Note/Bond 2.875% 15-May-2028	5,942,672	1.40
13,490,000	United States Treasury Note/Bond 2.875% 15-May-2032	12,503,807	2.94
25,490,000	United States Treasury Note/Bond 3.000% 15-Feb-2048	21,461,385	5.05
51,700,000	United States Treasury Note/Bond 3.125% 15-Aug-2025	49,935,940	11.76
6,350,000	United States Treasury Note/Bond 3.750% 15-Nov-2043	6,061,894	1.43
8,660,000	United States Treasury Note/Bond 4.750% 15-Feb-2041	9,552,555	2.25
<b>Total value of investment in securities (31 December 2022: 95.54%, USD 224,956,916)</b>		<b>404,686,432</b>	<b>95.29</b>
<b>Swaps (31 December 2022: 0.00%, USD Nil)</b>			
<u>Centrally cleared interest rate swaps</u>		<b>224,127</b>	<b>0.05</b>
	Rec Fixed 2.470%/ Pay Floating on 7 Day China Fixing Repo Rates Index	Expiration date	Broker
63,000,000	7 Day China Fixing Repo Rates Index	25-May-2028	Goldman Sachs
	Rec Fixed 2.510%/ Pay Floating on 7 Day China Fixing Repo Rates Index	18-Jul-2027	Goldman Sachs
23,800,000	7 Day China Fixing Repo Rates Index		
	Rec Fixed 2.823%/ Pay Floating on 7 Day China Fixing Repo Rates Index	15-Feb-2028	Goldman Sachs
61,400,000	7 Day China Fixing Repo Rates Index		
<b>Unrealised gain on forward foreign currency contracts (Appendix) (31 December 2022: 0.99%, USD 2,319,483)</b>		<b>10,756,881</b>	<b>2.54</b>
<b>Financial assets at fair value through profit or loss</b>		<b>415,667,440</b>	<b>97.88</b>
<b>Unrealised loss on forward foreign currency contracts (Appendix) (31 December 2022: (2.01%), USD (4,726,314))</b>		<b>(3,498,500)</b>	<b>(0.83)</b>
<b>Financial liabilities at fair value through profit or loss</b>		<b>(3,498,500)</b>	<b>(0.83)</b>
<b>Net current assets</b>		<b>12,491,855</b>	<b>2.95</b>
<b>Total net assets</b>		<b>424,660,795</b>	<b>100.00</b>

**Appendix: forward foreign currency contracts**

**Unrealised gain on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Global Government Bond Index Fund</b>						
Citibank	CAD	7,295,000	USD	(5,512,887)	05-Jul-2023	54
Citibank	EUR	113,089,000	USD	(123,378,855)	05-Jul-2023	1,282
BNP Paribas	GBP	17,114,000	USD	(21,757,661)	05-Jul-2023	235
Citibank	JPY	7,525,300,000	USD	(52,065,085)	05-Jul-2023	504
BNP Paribas	NOK	7,938,000	USD	(740,923)	05-Jul-2023	7
HSBC Securities	SGD	2,932,000	USD	(2,166,444)	05-Jul-2023	32
Citibank	USD	3,297,441	EUR	(3,000,000)	05-Jul-2023	24,440
Citibank	USD	52,771,377	JPY	(7,335,300,000)	05-Jul-2023	2,020,348
Citibank	USD	215,752	JPY	(30,000,000)	05-Jul-2023	8,190
Citibank	USD	1,130,657	JPY	(160,000,000)	05-Jul-2023	23,658
Citibank	USD	1,093,975	EUR	(1,000,000)	02-Aug-2023	1,333
BNP Paribas	USD	21,850,521	GBP	(17,183,000)	02-Aug-2023	96
HSBC Securities	USD	231,597	ILS	(839,000)	08-Aug-2023	5,276
Morgan Stanley	USD	1,466,256	MYR	(6,510,000)	08-Aug-2023	67,960
HSBC Securities	USD	254,908	NZD	(413,000)	08-Aug-2023	1,923

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden Global Government Bond Index Fund (continued)  
As at 30 June 2023

**Appendix: forward foreign currency contracts (continued)**

**Unrealised gain on forward foreign currency contracts (continued)**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Euro Class (Accumulating)</b>						
Citibank	EUR	47,703,000	USD	(50,957,776)	05-Jul-2023	1,086,214
Citibank	EUR	47,641,000	USD	(52,049,055)	02-Aug-2023	5,494
<b>Norwegian Krone Class (Accumulating)</b>						
BNP Paribas	NOK	62,740,000	USD	(5,639,688)	05-Jul-2023	216,447
BNP Paribas	NOK	130,000,000	USD	(11,685,783)	05-Jul-2023	448,383
BNP Paribas	USD	12,134,167	NOK	(130,000,000)	05-Jul-2023	0
BNP Paribas	NOK	62,574,000	USD	(5,846,613)	02-Aug-2023	564
BNP Paribas	NOK	130,000,000	USD	(12,146,718)	02-Aug-2023	1,028
<b>Singapore Dollar Class (Distributing)</b>						
HSBC Securities	SGD	7,301,000	USD	(5,394,486)	05-Jul-2023	275
HSBC Securities	SGD	7,248,000	USD	(5,361,082)	02-Aug-2023	353
<b>Sterling Class (Accumulating)</b>						
BNP Paribas	GBP	187,588,000	USD	(232,671,399)	05-Jul-2023	5,818,745
<b>Sterling Class (Distributing)</b>						
BNP Paribas	GBP	33,002,000	USD	(40,933,437)	05-Jul-2023	1,023,681
BNP Paribas	USD	229,203	GBP	(180,000)	05-Jul-2023	359
						<b>10,756,881</b>

**Unrealised loss on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Global Government Bond Index Fund</b>						
Citibank	AUD	6,964,000	USD	(4,635,635)	05-Jul-2023	(49)
HSBC Securities	CHF	20,000	USD	(22,355)	05-Jul-2023	0
HSBC Securities	DKK	4,223,000	USD	(618,775)	05-Jul-2023	(6)
HSBC Securities	SEK	7,068,000	USD	(654,372)	05-Jul-2023	(7)
Citibank	USD	4,512,529	AUD	(6,964,000)	05-Jul-2023	(123,058)
Citibank	USD	5,371,389	CAD	(7,295,000)	05-Jul-2023	(141,553)
HSBC Securities	USD	21,964	CHF	(20,000)	05-Jul-2023	(391)
HSBC Securities	USD	605,918	DKK	(4,223,000)	05-Jul-2023	(12,850)
Citibank	USD	426,500	EUR	(400,000)	05-Jul-2023	(9,901)
Citibank	USD	117,173,080	EUR	(109,689,000)	05-Jul-2023	(2,497,656)
BNP Paribas	USD	1,116,234	GBP	(900,000)	05-Jul-2023	(27,982)
BNP Paribas	USD	20,110,743	GBP	(16,214,000)	05-Jul-2023	(502,938)
BNP Paribas	USD	713,546	NOK	(7,938,000)	05-Jul-2023	(27,385)
HSBC Securities	USD	650,599	SEK	(7,068,000)	05-Jul-2023	(3,767)
HSBC Securities	USD	2,166,365	SGD	(2,932,000)	05-Jul-2023	(110)
Citibank	JPY	70,000,000	USD	(486,785)	02-Aug-2023	(224)
Citibank	USD	4,519,440	AUD	(6,784,000)	02-Aug-2023	(406)
Citibank	USD	5,495,431	CAD	(7,269,000)	02-Aug-2023	(366)
HSBC Securities	USD	619,620	DKK	(4,222,000)	02-Aug-2023	(130)
Citibank	USD	123,616,096	EUR	(113,147,000)	02-Aug-2023	(13,048)
Citibank	USD	52,670,047	JPY	(7,580,900,000)	02-Aug-2023	(23,848)
BNP Paribas	USD	729,916	NOK	(7,812,000)	02-Aug-2023	(70)
HSBC Securities	USD	652,104	SEK	(7,035,000)	02-Aug-2023	(105)
HSBC Securities	USD	2,174,611	SGD	(2,940,000)	02-Aug-2023	(143)
HSBC Securities	USD	22,422	CHF	(20,000)	03-Aug-2023	(6)
HSBC Securities	USD	1,242,119	MXN	(22,850,000)	08-Aug-2023	(80,735)
HSBC Securities	USD	1,010,496	PLN	(4,216,000)	08-Aug-2023	(25,215)

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden Global Government Bond Index Fund (continued)  
As at 30 June 2023

**Appendix: forward foreign currency contracts (continued)**

**Unrealised loss on forward foreign currency contracts (continued)**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Euro Class (Accumulating)</b>						
Citibank	USD	52,043,448	EUR	(47,703,000)	05-Jul-2023	(541)
<b>Norwegian Krone Class (Accumulating)</b>						
BNP Paribas	USD	5,856,077	NOK	(62,740,000)	05-Jul-2023	(59)
<b>Singapore Dollar Class (Distributing)</b>						
HSBC Securities	USD	5,394,681	SGD	(7,301,000)	05-Jul-2023	(80)
<b>Sterling Class (Accumulating)</b>						
BNP Paribas	USD	238,487,565	GBP	(187,588,000)	05-Jul-2023	(2,579)
BNP Paribas	GBP	187,574,000	USD	(238,525,851)	02-Aug-2023	(1,044)
<b>Sterling Class (Distributing)</b>						
BNP Paribas	GBP	648,000	USD	(825,439)	05-Jul-2023	(1,603)
BNP Paribas	USD	42,551,649	GBP	(33,470,000)	05-Jul-2023	(460)
BNP Paribas	GBP	33,244,000	USD	(42,274,267)	02-Aug-2023	(185)
						<b>(3,498,500)</b>

<b>Portfolio Analysis</b>	<b>% of total assets</b>
Transferable securities and money market instruments admitted to an official stock exchange	92.11
Financial derivative instruments dealt in on a regulated market	0.05
OTC financial derivative instruments	1.66
Other transferable securities	0.63
	<b>94.45</b>

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global High Yield Bond Fund  
As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
	<b>Basic Materials</b>	<b>1,400,707</b>	<b>2.85</b>
80,000	Cleveland-Cliffs Inc 6.750% 15-Mar-2026	80,896	0.16
260,000	Coeur Mining Inc 5.125% 15-Feb-2029	214,776	0.44
230,000	Eldorado Gold Corp 6.250% 01-Sep-2029	206,281	0.42
200,000	First Quantum Minerals Ltd 6.875% 15-Oct-2027	195,403	0.40
200,000	First Quantum Minerals Ltd 8.625% 01-Jun-2031	205,226	0.42
100,000	FMG Resources August 2006 Pty Ltd 4.500% 15-Sep-2027	93,221	0.19
250,000	Kaiser Aluminum Corp 4.500% 01-Jun-2031	200,277	0.41
230,000	Novelis Corp 4.750% 30-Jan-2030	204,627	0.41
	<b>Communications</b>	<b>6,861,596</b>	<b>13.94</b>
270,000	Advantage Sales & Marketing Inc 6.500% 15-Nov-2028	228,378	0.46
280,000	Altice France SA 3.375% 15-Jan-2028	222,948	0.45
200,000	Altice France SA 5.500% 15-Oct-2029	143,228	0.29
280,000	C&W Senior Financing DAC 6.875% 15-Sep-2027	244,552	0.50
410,000	CCO Holdings LLC/CCO Holdings Capital Corp 4.250% 01-Feb-2031	332,595	0.68
270,000	CCO Holdings LLC/CCO Holdings Capital Corp 5.125% 01-May-2027	251,719	0.51
	Charter Communications Operating LLC/Charter Communications Operating Capital 3.750% 15-Feb-2028	183,381	0.37
200,000	Capital 3.750% 15-Feb-2028	183,381	0.37
170,000	Cogent Communications Group Inc 3.500% 01-May-2026	157,828	0.32
270,000	Cogent Communications Group Inc 7.000% 15-Jun-2027	261,468	0.53
440,000	CSC Holdings LLC 6.500% 01-Feb-2029	356,200	0.72
84,250	Directv Financing LLC 10.217% 02-Aug-2027	82,553	0.17
	Directv Financing LLC/Directv Financing Co-Obligor Inc 5.875% 15-Aug-2027	90,664	0.18
100,000	15-Aug-2027	90,664	0.18
50,000	DISH DBS Corp 5.875% 15-Nov-2024	43,796	0.09
280,000	Frontier Communications Holdings LLC 5.000% 01-May-2028	241,842	0.49
240,000	Go Daddy Operating Co LLC/GD Finance Co Inc 3.500% 01-Mar-2029	205,827	0.42
50,000	Gray Escrow II Inc 5.375% 15-Nov-2031	33,206	0.07
350,000	Gray Television Inc 4.750% 15-Oct-2030	237,725	0.48
230,000	Gray Television Inc 5.875% 15-Jul-2026	205,512	0.42
290,000	Gray Television Inc 7.000% 15-May-2027	247,008	0.50
320,000	Lamar Media Corp 4.875% 15-Jan-2029	298,118	0.61
310,000	News Corp 5.125% 15-Feb-2032	283,059	0.57
220,000	Nexstar Media Inc 5.625% 15-Jul-2027	205,320	0.42
250,000	Scripps Escrow II Inc 3.875% 15-Jan-2029	202,105	0.41
260,000	Sinclair Television Group Inc 4.125% 01-Dec-2030	170,534	0.35
160,000	Sinclair Television Group Inc 5.500% 01-Mar-2030	92,444	0.19
245,000	Sirius XM Radio Inc 4.000% 15-Jul-2028	211,283	0.43
220,000	Sirius XM Radio Inc 4.125% 01-Jul-2030	179,858	0.37
88,000	Sprint Capital Corp 6.875% 15-Nov-2028	93,419	0.19
318,000	Telecom Italia Capital SA 6.375% 15-Nov-2033	269,710	0.55
40,000	Telecom Italia Finance SA 7.750% 24-Jan-2033	45,891	0.09
300,000	Telefonica Europe BV floating rate Perpetual	258,649	0.53
210,000	Univision Communications Inc 5.125% 15-Feb-2025	205,813	0.42
190,000	ViaSat Inc 5.625% 15-Sep-2025	184,262	0.37
250,000	Virgin Media Secured Finance PLC 5.500% 15-May-2029	226,377	0.46
100,000	VZ Vendor Financing II BV 2.875% 15-Jan-2029	83,873	0.17
100,000	Ziggo Bond Co BV 3.375% 28-Feb-2030	80,451	0.16
	<b>Consumer Cyclical</b>	<b>8,539,049</b>	<b>17.35</b>
170,000	1011778 BC ULC/New Red Finance Inc 3.875% 15-Jan-2028	155,388	0.32
250,000	Allison Transmission Inc 3.750% 30-Jan-2031	211,415	0.43
80,000	American Airlines Inc/AAdvantage Loyalty IP Ltd 5.750% 20-Apr-2029	77,762	0.16
200,000	American Airlines Inc 7.250% 15-Feb-2028	199,029	0.40
250,000	American Axle & Manufacturing Inc 6.500% 01-Apr-2027	237,498	0.48
220,000	Aramark Services Inc 5.000% 01-Feb-2028	207,662	0.42
340,000	Asbury Automotive Group Inc 4.625% 15-Nov-2029	302,182	0.61
240,000	Asbury Automotive Group Inc 4.750% 01-Mar-2030	213,572	0.43
111,270	BJ's Wholesale Club Inc 7.891% 03-Feb-2027	111,618	0.23
100,000	Caesars Entertainment Inc 6.250% 01-Jul-2025	99,618	0.20
250,000	Carnival Corp 5.750% 01-Mar-2027	230,392	0.47
236,000	Churchill Downs Inc 4.750% 15-Jan-2028	219,118	0.45



**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global High Yield Bond Fund (continued)**

As at 30 June 2023

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Consumer Cyclical (continued)</b>			
260,000	Cinemark USA Inc 5.250% 15-Jul-2028	229,105	0.47
150,000	Dana Financing Luxembourg Sarl 8.500% 15-Jul-2031	169,029	0.34
490,000	Delta Air Lines Inc 3.750% 28-Oct-2029	441,098	0.90
100,000	Deutsche Lufthansa AG 3.000% 29-May-2026	103,854	0.21
140,000	FirstCash Inc 5.625% 01-Jan-2030	126,664	0.26
25,000	Ford Motor Co 4.750% 15-Jan-2043	19,250	0.04
200,000	Ford Motor Credit Co LLC 3.815% 02-Nov-2027	178,943	0.36
420,000	Ford Motor Credit Co LLC 4.950% 28-May-2027	396,722	0.81
250,000	Ford Motor Credit Co LLC 6.800% 12-May-2028	250,680	0.51
340,000	Forvia 2.750% 15-Feb-2027	336,014	0.68
100,000	Goodyear Tire & Rubber Co 5.000% 15-Jul-2029	90,305	0.18
340,000	Group 1 Automotive Inc 4.000% 15-Aug-2028	299,721	0.61
210,000	International Game Technology PLC 3.500% 15-Jun-2026	221,666	0.45
170,000	Kontoor Brands Inc 4.125% 15-Nov-2029	142,148	0.29
320,000	Meritage Homes Corp 5.125% 06-Jun-2027	307,763	0.63
100,000	MGM Resorts International 6.750% 01-May-2025	100,333	0.20
150,000	Motion Finco Sarl 7.375% 15-Jun-2030	163,296	0.33
230,000	NCL Corp Ltd 5.875% 15-Feb-2027	224,161	0.46
220,000	NCL Corp Ltd 7.750% 15-Feb-2029	209,185	0.42
100,000	Newell Brands Inc 4.700% 01-Apr-2026	93,890	0.19
380,000	Penske Automotive Group Inc 3.750% 15-Jun-2029	328,593	0.67
200,000	Playtech PLC 5.875% 28-Jun-2028	217,766	0.44
185,000	Royal Caribbean Cruises Ltd 5.375% 15-Jul-2027	173,122	0.35
200,000	Royal Caribbean Cruises Ltd 7.250% 15-Jan-2030	202,767	0.41
26,000	Royal Caribbean Cruises Ltd 11.500% 01-Jun-2025	27,609	0.06
80,000	Travel + Leisure Co 6.000% 01-Apr-2027	77,728	0.16
80,000	United Airlines Holdings Inc 5.000% 01-Feb-2024	79,484	0.16
450,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp 7.125% 15-Feb-2031	447,671	0.91
440,000	Yum! Brands Inc 4.750% 15-Jan-2030	412,449	0.84
200,000	ZF North America Capital Inc 6.875% 14-Apr-2028	202,779	0.41
<b>Consumer Non-cyclical</b>		<b>5,649,778</b>	<b>11.48</b>
340,000	ADT Security Corp 4.125% 01-Aug-2029	294,047	0.60
160,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC 4.625% 15-Jan-2027	151,738	0.31
100,000	Bayer AG floating rate 12-Nov-2079	101,730	0.21
260,000	Carriage Services Inc 4.250% 15-May-2029	224,021	0.45
440,000	Central American Bottling Corp/CBC Bottling Holdco SL/Beliv Holdco SL 5.250% 27-Apr-2029	406,958	0.83
140,000	CHS/Community Health Systems Inc 8.000% 15-Mar-2026	136,268	0.28
245,000	Coty Inc/HFC Prestige Products Inc/HFC Prestige International US LLC 4.750% 15-Jan-2029	226,155	0.46
210,000	DP World Salaam floating rate Perpetual	208,393	0.42
400,000	Indofood CBP Sukses Makmur Tbk PT 3.398% 09-Jun-2031	339,000	0.69
100,000	IQVIA Inc 2.250% 15-Mar-2029	93,591	0.19
320,000	Loxam SAS 3.750% 15-Jul-2026	331,556	0.67
100,000	Loxam SAS 6.375% 15-May-2028	108,182	0.22
650,000	MARB BondCo PLC 3.950% 29-Jan-2031	465,843	0.95
225,000	MARB BondCo PLC 144A 3.950% 29-Jan-2031	161,253	0.33
230,000	Organon & Co/Organon Foreign Debt Co-Issuer BV 5.125% 30-Apr-2031	190,061	0.39
230,000	Owens & Minor Inc 6.625% 01-Apr-2030	209,293	0.42
335,000	Post Holdings Inc 5.500% 15-Dec-2029	309,550	0.63
250,000	Prestige Brands Inc 3.750% 01-Apr-2031	207,296	0.42
230,000	Prime Security Services Borrower LLC/Prime Finance Inc 3.375% 31-Aug-2027	203,111	0.41
158,000	Select Medical Corp 6.250% 15-Aug-2026	155,474	0.32
350,000	Service Corp International 3.375% 15-Aug-2030	292,600	0.59
220,000	Tenet Healthcare Corp 6.125% 15-Jun-2030	217,041	0.44
48,000	Tenet Healthcare Corp 6.250% 01-Feb-2027	47,553	0.10
100,000	Teva Pharmaceutical Finance Netherlands II BV 3.750% 09-May-2027	98,791	0.20
255,000	United Natural Foods Inc 6.750% 15-Oct-2028	211,682	0.43
66,196	United Natural Foods Inc 8.467% 22-Oct-2025	66,138	0.13

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global High Yield Bond Fund (continued)**  
**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
	<b>Consumer Non-cyclical (continued)</b>		
210,000	US Foods Inc 4.750% 15-Feb-2029	192,453	0.39
	<b>Energy</b>	<b>3,947,435</b>	<b>8.02</b>
250,000	AI Candelaria Spain SA 5.750% 15-Jun-2033	185,521	0.38
260,000	Ecopetrol SA 4.625% 02-Nov-2031	200,977	0.41
50,000	Ecopetrol SA 6.875% 29-Apr-2030	45,649	0.09
60,000	EQM Midstream Partners LP 6.500% 01-Jul-2027	59,236	0.12
200,000	Genesis Energy LP/Genesis Energy Finance Corp 8.875% 15-Apr-2030	195,586	0.40
290,000	Geopark Ltd 5.500% 17-Jan-2027	235,649	0.48
320,000	Geopark Ltd 144A 5.500% 17-Jan-2027	260,027	0.53
220,000	Holly Energy Partners LP/Holly Energy Finance Corp 5.000% 01-Feb-2028	203,150	0.41
256,340	India Cleantech Energy 4.700% 10-Aug-2026	224,915	0.46
380,000	Nabors Industries Ltd 7.250% 15-Jan-2026	355,192	0.72
200,000	Noble Finance II LLC 8.000% 15-Apr-2030	203,543	0.41
185,000	PBF Holding Co LLC/PBF Finance Corp 6.000% 15-Feb-2028	173,164	0.35
250,000	Petrobras Global Finance BV 6.625% 16-Jan-2034	271,344	0.55
180,000	Summit Midstream Holdings LLC/Summit Midstream Finance Corp 9.000% 15-Oct-2026	175,019	0.35
440,000	TerraForm Power Operating LLC 5.000% 31-Jan-2028	405,522	0.82
150,000	Transocean Inc 8.750% 15-Feb-2030	152,414	0.31
200,000	Valaris Ltd 8.375% 30-Apr-2030	200,866	0.41
270,000	Vermilion Energy Inc 6.875% 01-May-2030	249,050	0.51
150,000	Western Midstream Operating LP 6.150% 01-Apr-2033	150,611	0.31
	<b>Financial</b>	<b>7,428,368</b>	<b>15.09</b>
100,000	Aircastle Ltd floating rate Perpetual	70,290	0.14
210,000	Ally Financial Inc 5.750% 20-Nov-2025	202,334	0.41
100,000	Ally Financial Inc floating rate Perpetual	70,812	0.14
130,000	Assurant Inc floating rate 27-Mar-2048	125,049	0.25
200,000	Banco de Sabadell SA floating rate 16-Aug-2033	201,678	0.41
250,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand floating rate 01-Oct-2028	249,688	0.51
200,000	Bank of Nova Scotia floating rate 27-Oct-2082	207,755	0.42
330,000	Barclays PLC floating rate Perpetual	295,647	0.60
320,000	BNP Paribas SA floating rate Perpetual	310,528	0.63
250,000	Citigroup Inc floating rate Perpetual	248,789	0.51
50,000	Commerzbank AG 4.000% 23-Mar-2026	52,837	0.11
140,000	Compass Group Diversified Holdings LLC 5.250% 15-Apr-2029	122,873	0.25
300,000	Corp Inmobiliaria Vesta SAB de CV 3.625% 13-May-2031	250,008	0.51
100,000	doValue SpA 3.375% 31-Jul-2026	91,994	0.19
380,000	Enact Holdings Inc 6.500% 15-Aug-2025	373,699	0.76
250,000	HSBC Holdings PLC floating rate Perpetual	248,814	0.51
100,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp 4.375% 01-Feb-2029	78,673	0.16
222,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp 6.250% 15-May-2026	202,247	0.41
200,000	Intesa Sanpaolo SpA floating rate 20-Feb-2034	217,593	0.44
100,000	Intesa Sanpaolo SpA 5.148% 10-Jun-2030	103,797	0.21
290,000	Iron Mountain Inc 5.250% 15-Jul-2030	260,695	0.53
150,000	Kennedy-Wilson Inc 4.750% 01-Mar-2029	118,743	0.24
240,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp 4.250% 01-Feb-2027	208,737	0.42
154,000	MPT Operating Partnership LP/MPT Finance Corp 4.625% 01-Aug-2029	116,597	0.24
158,000	MPT Operating Partnership LP/MPT Finance Corp 5.250% 01-Aug-2026	140,616	0.29
140,000	Nationstar Mortgage Holdings Inc 5.500% 15-Aug-2028	122,119	0.25
50,000	Navient Corp 5.000% 15-Mar-2027	44,776	0.09
130,000	Navient Corp 5.875% 25-Oct-2024	127,876	0.26
200,000	Navient Corp 9.375% 25-Jul-2030	199,110	0.40
220,000	OneMain Finance Corp 5.375% 15-Nov-2029	187,202	0.38
170,000	OneMain Finance Corp 7.125% 15-Mar-2026	167,182	0.34
230,000	PennyMac Financial Services Inc 4.250% 15-Feb-2029	184,957	0.38
230,000	PennyMac Financial Services Inc 5.375% 15-Oct-2025	217,593	0.44
450,000	Synchrony Financial 7.250% 02-Feb-2033	405,579	0.82
300,000	Toronto-Dominion Bank floating rate 31-Oct-2082	305,514	0.62

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF INVESTMENTS (continued)

### Payden Global High Yield Bond Fund (continued)

As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
<b>Financial (continued)</b>			
100,000	TP ICAP Finance PLC 7.875% 17-Apr-2030	120,577	0.24
250,000	UBS Group AG floating rate 11-Aug-2028	251,063	0.51
260,000	Uniti Group LP/Uniti Group Finance Inc/CSL Capital LLC 4.750% 15-Apr-2028	216,022	0.44
240,000	VICI Properties LP/VICI Note Co Inc 4.250% 01-Dec-2026	224,757	0.46
84,000	VICI Properties LP/VICI Note Co Inc 5.625% 01-May-2024	83,548	0.17
<b>Government</b>		<b>4,198,356</b>	<b>8.53</b>
300,000	Angolan Government International Bond 9.500% 12-Nov-2025	293,911	0.60
250,000	Colombia Government International Bond 7.500% 02-Feb-2034	245,106	0.50
200,000	Costa Rica Government International Bond 6.550% 03-Apr-2034	201,100	0.41
100,000	Ivory Coast Government International Bond 4.875% 30-Jan-2032	85,356	0.17
320,000	Paraguay Government International Bond 4.950% 28-Apr-2031	308,184	0.63
200,000	Republic of Uzbekistan International Bond 3.900% 19-Oct-2031	161,250	0.33
340,000	Republic of Uzbekistan International Bond 5.375% 20-Feb-2029	311,899	0.63
200,000	Sri Lanka Government International Bond 6.850% 03-Nov-2025	95,305	0.19
2,570,000	United States Treasury Bill 0.000% 25-Jan-2024	2,496,245	5.07
<b>Industrial</b>		<b>5,062,119</b>	<b>10.29</b>
300,000	Ball Corp 2.875% 15-Aug-2030	248,825	0.51
150,000	Bombardier Inc 6.000% 15-Feb-2028	141,959	0.29
230,000	Builders FirstSource Inc 5.000% 01-Mar-2030	215,258	0.44
200,000	Cellnex Finance Co SA 2.250% 12-Apr-2026	204,367	0.42
420,000	Cemex SAB de CV 3.125% 19-Mar-2026	441,683	0.90
240,000	Cemex SAB de CV 5.450% 19-Nov-2029	231,606	0.47
115,000	Covanta Holding Corp 4.875% 01-Dec-2029	99,621	0.20
100,000	Crown Americas LLC/Crown Americas Capital Corp VI 4.750% 01-Feb-2026	97,134	0.20
340,000	Energizer Holdings Inc 4.750% 15-Jun-2028	302,600	0.61
140,000	Fortress Transportation & Infrastructure Investors LLC 5.500% 01-May-2028	128,260	0.26
100,000	GFL Environmental Inc 3.500% 01-Sep-2028	89,100	0.18
100,000	Howmet Aerospace Inc 5.125% 01-Oct-2024	98,971	0.20
200,000	La Poste SA floating rate Perpetual	203,452	0.41
330,000	Moog Inc 4.250% 15-Dec-2027	304,820	0.62
200,000	Nexans SA 5.500% 05-Apr-2028	224,519	0.46
330,000	Roller Bearing Co of America Inc 4.375% 15-Oct-2029	296,062	0.60
200,000	Rolls-Royce PLC 3.625% 14-Oct-2025	189,946	0.39
670,000	Sitios Latinoamerica SAB de CV 5.375% 04-Apr-2032	607,049	1.23
300,000	TransDigm Inc 6.750% 15-Aug-2028	301,543	0.61
240,000	TriMas Corp 4.125% 15-Apr-2029	214,094	0.43
495,000	TTM Technologies Inc 4.000% 01-Mar-2029	421,250	0.86
<b>Mortgage-backed Securities</b>		<b>563,061</b>	<b>1.14</b>
100,000	Freddie Mac STACR Remic Trust 2020-DNA2 floating rate 25-Feb-2050	99,139	0.20
100,000	Freddie Mac STACR Trust 2019-DNA4 floating rate 25-Oct-2049	102,293	0.21
100,000	Freddie Mac STACR Trust 2019-HQA2 floating rate 25-Apr-2049	117,011	0.24
75,000	Freddie Mac STACR Trust 2019-HRP1 floating rate 25-Feb-2049	77,035	0.15
150,000	STACR Trust 2018-HRP2 floating rate 25-Feb-2047	167,583	0.34
<b>Technology</b>		<b>1,680,681</b>	<b>3.41</b>
210,000	Central Parent Inc/CDK Global Inc 7.250% 15-Jun-2029	208,087	0.42
150,000	Consensus Cloud Solutions Inc 6.500% 15-Oct-2028	128,385	0.26
10,000	Dell International LLC/EMC Corp 8.350% 15-Jul-2046	12,240	0.02
240,000	Dun & Bradstreet Corp 5.000% 15-Dec-2029	211,872	0.43
360,000	KBR Inc 4.750% 30-Sep-2028	327,982	0.67
205,000	NCR Corp 5.000% 01-Oct-2028	183,149	0.37
220,000	Science Applications International Corp 4.875% 01-Apr-2028	204,819	0.42
240,000	Synaptics Inc 4.000% 15-Jun-2029	201,740	0.41
235,000	ZoomInfo Technologies LLC/ZoomInfo Finance Corp 3.875% 01-Feb-2029	202,407	0.41
<b>Utilities</b>		<b>867,340</b>	<b>1.76</b>
330,000	Calpine Corp 4.500% 15-Feb-2028	299,080	0.61
17,000	Calpine Corp 5.250% 01-Jun-2026	16,434	0.03

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global High Yield Bond Fund (continued)**  
**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>		<b>Fair value USD</b>	<b>% of net assets</b>
	<b>Utilities (continued)</b>			
205,250	Cometa Energia SA de CV 6.375% 24-Apr-2035		199,334	0.40
390,000	EnfraGen Energia Sur SA/EnfraGen Spain SA/Prime Energia SpA 5.375% 30-Dec-2030		253,793	0.52
100,000	System Energy Resources Inc 6.000% 15-Apr-2028		98,699	0.20
	<b>Total value of investment in securities</b> <b>(31 December 2022: 79.80%, USD 12,444,347)</b>		<b>46,198,490</b>	<b>93.86</b>
	<b>Swaps</b> <b>(31 December 2022: 0.28%, USD 43,608)</b>			
	<u>Centrally cleared credit default swaps</u>	<b>Expiration date</b>	<b>Broker</b>	<b>54,641</b>
	Pay Fixed 5.000%/Buying default protection on North America High Yield Index			<b>0.11</b>
1,900,000		20-Jun-2028	Goldman Sachs	54,641
	<b>Futures contracts</b> <b>(31 December 2022: 0.00%, USD 836)</b>			
		<b>Notional (USD)</b>	<b>Broker</b>	<b>377</b>
	US Ultra Future 10 Year (CBT) Exp			<b>0.00</b>
(1)	20-Sep-2023	(118,815)	Goldman Sachs	377
	<b>Unrealised gain on forward foreign currency contracts (Appendix)</b> <b>(31 December 2022: 0.03%, USD 4,381)</b>		<b>99,477</b>	<b>0.20</b>
	<b>Financial assets at fair value through profit or loss</b>		<b>46,352,985</b>	<b>94.17</b>
	<b>Futures contracts</b> <b>(31 December 2022: (0.01%), USD (1,483))</b>			
		<b>Notional (USD)</b>	<b>Broker</b>	<b>(20,172)</b>
	US Treasury Note 5 Year (CBT)			<b>(0.04)</b>
13	Future Exp 29-Sep-2023	1,412,391	Goldman Sachs	(20,172)
	<b>Unrealised loss on forward foreign currency contracts (Appendix)</b> <b>(31 December 2022: (0.09%), USD (14,504))</b>		<b>(84,635)</b>	<b>(0.17)</b>
	<b>Financial liabilities at fair value through profit or loss</b>		<b>(104,807)</b>	<b>(0.21)</b>
	<b>Net current assets</b>		<b>2,969,965</b>	<b>6.04</b>
	<b>Total net assets</b>		<b>49,218,143</b>	<b>100.00</b>

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global High Yield Bond Fund (continued)**  
**As at 30 June 2023**

**Appendix: forward foreign currency contracts**

**Unrealised gain on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Sterling Class (Accumulating)</b>						
BNP Paribas	GBP	3,207,000	USD	(3,977,745)	05-Jul-2023	99,477
						<u>99,477</u>

**Unrealised loss on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Global High Yield Bond Fund</b>						
State Street	USD	4,850,821	EUR	(4,513,000)	11-Jul-2023	(74,261)
HSBC Securities	USD	520,875	GBP	(417,000)	11-Jul-2023	(9,297)
State Street	USD	119,170	CAD	(159,000)	19-Jul-2023	(1,015)
<b>Sterling Class (Accumulating)</b>						
BNP Paribas	USD	4,077,178	GBP	(3,207,000)	05-Jul-2023	(44)
BNP Paribas	GBP	3,226,000	USD	(4,102,298)	02-Aug-2023	(18)
						<u>(84,635)</u>

<b>Portfolio Analysis</b>	<b>% of total assets</b>
Transferable securities and money market instruments admitted to an official stock exchange	28.68
Transferable securities and money market instruments traded on another regulated market	64.60
Financial derivative instruments dealt in on a regulated market	0.07
OTC financial derivative instruments	0.03
	<u>93.38</u>

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Inflation - Linked Bond Fund**

As at 30 June 2023

<b> Holding</b>	<b> Name of securities</b>	<b> Fair value  USD</b>	<b> % of net  assets</b>
	<b> Canada</b>	<b> 1,973,634</b>	<b> 1.63</b>
1,095,881	Canadian Government Real Return Bond 1.500% 01-Dec-2044	828,771	0.69
634,214	Canadian Government Real Return Bond 2.000% 01-Dec-2041	517,240	0.43
508,721	Canadian Government Real Return Bond 3.000% 01-Dec-2036	452,981	0.37
193,398	Canadian Government Real Return Bond 4.000% 01-Dec-2031	174,642	0.14
	<b> France</b>	<b> 10,437,481</b>	<b> 8.65</b>
1,076,372	French Republic Government Bond OAT 0.100% 25-Jul-2047	1,053,954	0.87
1,445,667	French Republic Government Bond OAT 1.800% 25-Jul-2040	1,876,343	1.56
2,225,860	French Republic Government Bond OAT 1.850% 25-Jul-2027	2,551,533	2.11
1,742,492	French Republic Government Bond OAT 3.150% 25-Jul-2032	2,348,282	1.95
2,022,502	French Republic Government Bond OAT 3.400% 25-Jul-2029	2,607,369	2.16
	<b> Germany</b>	<b> 6,155,908</b>	<b> 5.10</b>
1,786,471	Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15-Apr-2033	1,952,363	1.62
564,935	Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15-Apr-2046	639,232	0.53
3,207,327	Deutsche Bundesrepublik Inflation Linked Bond 0.500% 15-Apr-2030	3,564,313	2.95
	<b> Italy</b>	<b> 4,299,628</b>	<b> 3.56</b>
629,972	Italy Buoni Poliennali Del Tesoro 2.350% 15-Sep-2035	724,754	0.60
1,078,539	Italy Buoni Poliennali Del Tesoro 2.550% 15-Sep-2041	1,301,608	1.08
1,988,510	Italy Buoni Poliennali Del Tesoro 3.100% 15-Sep-2026	2,273,266	1.88
	<b> United Kingdom</b>	<b> 29,357,657</b>	<b> 24.33</b>
1,537,830	United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2024	1,915,105	1.59
1,501,354	United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2026	1,841,536	1.53
1,153,358	United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2044	1,233,513	1.02
2,194,695	United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2068	2,217,588	1.84
411,011	United Kingdom Inflation-Linked Gilt 0.375% 22-Mar-2062	453,662	0.38
1,744,143	United Kingdom Inflation-Linked Gilt 0.625% 22-Mar-2040	2,135,350	1.77
2,070,487	United Kingdom Inflation-Linked Gilt 0.625% 22-Nov-2042	2,504,752	2.08
2,745,080	United Kingdom Inflation-Linked Gilt 0.750% 22-Mar-2034	3,527,988	2.92
3,283,606	United Kingdom Inflation-Linked Gilt 0.750% 22-Nov-2047	3,951,258	3.27
1,400,931	United Kingdom Inflation-Linked Gilt 1.125% 22-Nov-2037	1,861,578	1.54
2,240,296	United Kingdom Inflation-Linked Gilt 1.250% 22-Nov-2055	3,132,252	2.59
1,080,000	United Kingdom Inflation-Linked Gilt 4.125% 22-Jul-2030	4,583,075	3.80
	<b> United States</b>	<b> 64,223,689</b>	<b> 53.22</b>
13,486,824	United States Treasury Inflation Indexed Bonds 0.250% 15-Jan-2025	12,927,833	10.71
5,191,824	United States Treasury Inflation Indexed Bonds 0.250% 15-Feb-2050	3,625,716	3.01
5,366,725	United States Treasury Inflation Indexed Bonds 0.625% 15-Jul-2032	4,932,042	4.09
4,802,907	United States Treasury Inflation Indexed Bonds 0.625% 15-Feb-2043	3,937,476	3.26
2,852,754	United States Treasury Inflation Indexed Bonds 0.875% 15-Feb-2047	2,390,260	1.98
7,943,676	United States Treasury Inflation Indexed Bonds 1.125% 15-Jan-2033	7,608,792	6.31
2,203,574	United States Treasury Inflation Indexed Bonds 2.125% 15-Feb-2040	2,363,734	1.96
2,172,663	United States Treasury Inflation Indexed Bonds 2.375% 15-Jan-2025	2,150,026	1.78
21,505,251	United States Treasury Inflation Indexed Bonds 2.500% 15-Jan-2029	22,148,183	18.35
2,383,000	United States Treasury Note/Bond 0.375% 31-Jan-2026	2,139,627	1.77
	<b> Total value of investment in securities  (31 December 2022: 96.93%, USD 99,836,942)</b>	<b> 116,447,997</b>	<b> 96.49</b>
	<b> Unrealised gain on forward foreign currency contracts (Appendix)  (31 December 2022: 0.80%, USD 820,679)</b>	<b> 2,003,177</b>	<b> 1.66</b>
	<b> Financial assets at fair value through profit or loss</b>	<b> 118,451,174</b>	<b> 98.15</b>

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Inflation - Linked Bond Fund (continued)**  
**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>		<b>Fair value USD</b>	<b>% of net assets</b>
<b>Futures contracts</b>				
<b>(31 December 2022: 0.00%, USD (2,732))</b>				
		<b>Notional (USD)</b>	<b>Broker</b>	
	US Treasury Note 5 Year (CBT)		<b>(78,201)</b>	<b>(0.06)</b>
45	Future Exp 29-Sep-2023	4,878,141	Goldman Sachs	(0.05)
	US Ultra Bond (CBT)			
(11)	Future Exp 20-Sep-2023	(1,479,127)	Goldman Sachs	(0.01)
<b>Unrealised loss on forward foreign currency contracts (Appendix)</b>				
<b>(31 December 2022: (0.82%), USD (843,519))</b>				<b>(1,073,481)</b>
<b>Financial liabilities at fair value through profit or loss</b>				<b>(0.89)</b>
				<b>(1,151,682)</b>
<b>Net current assets</b>				<b>3,383,782</b>
<b>Total net assets</b>				<b>2.80</b>
				<b>120,683,274</b>
				<b>100.00</b>

**Appendix: forward foreign currency contracts**

**Unrealised gain on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Global Inflation - Linked Bond Fund</b>						
Citibank	CAD	2,636,000	USD	(1,992,045)	05-Jul-2023	19
Citibank	EUR	19,038,000	USD	(20,770,249)	05-Jul-2023	216
BNP Paribas	GBP	22,460,000	USD	(28,554,229)	05-Jul-2023	309
Citibank	USD	76,010	CAD	(100,000)	05-Jul-2023	438
Citibank	USD	1,648,720	EUR	(1,500,000)	05-Jul-2023	12,220
BNP Paribas	USD	2,300,297	GBP	(1,800,000)	05-Jul-2023	11,866
BNP Paribas	USD	29,410,397	GBP	(23,128,000)	02-Aug-2023	129
<b>Euro Class (Accumulating)</b>						
Citibank	EUR	5,957,000	USD	(6,363,446)	05-Jul-2023	135,643
Citibank	EUR	5,974,000	USD	(6,526,753)	02-Aug-2023	689
<b>Sterling Class (Accumulating)</b>						
BNP Paribas	GBP	708,000	USD	(878,155)	05-Jul-2023	21,961
<b>Sterling Class (Distributing)</b>						
BNP Paribas	GBP	4,000	USD	(4,966)	05-Jul-2023	120
BNP Paribas	GBP	58,643,000	USD	(72,736,789)	05-Jul-2023	1,819,032
BNP Paribas	GBP	3,000	USD	(3,721)	05-Jul-2023	93
BNP Paribas	GBP	19,000	USD	(23,913)	05-Jul-2023	243
BNP Paribas	GBP	18,000	USD	(22,858)	05-Jul-2023	27
BNP Paribas	GBP	53,000	USD	(67,365)	05-Jul-2023	16
BNP Paribas	GBP	11,000	USD	(13,873)	05-Jul-2023	112
BNP Paribas	USD	7,649	GBP	(6,000)	05-Jul-2023	21
BNP Paribas	USD	3,821	GBP	(3,000)	05-Jul-2023	7
BNP Paribas	USD	6,373	GBP	(5,000)	05-Jul-2023	16
						<b>2,003,177</b>

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden Global Inflation - Linked Bond Fund (continued)  
As at 30 June 2023

**Appendix: forward foreign currency contracts (continued)**

**Unrealised loss on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Global Inflation - Linked Bond Fund</b>						
Citibank	USD	1,867,285	CAD	(2,536,000)	05-Jul-2023	(49,209)
Citibank	USD	18,734,618	EUR	(17,538,000)	05-Jul-2023	(399,346)
BNP Paribas	USD	24,384,927	GBP	(19,660,000)	05-Jul-2023	(609,829)
BNP Paribas	USD	372,078	GBP	(300,000)	05-Jul-2023	(9,327)
BNP Paribas	USD	889,792	GBP	(700,000)	05-Jul-2023	(154)
Citibank	USD	1,996,620	CAD	(2,641,000)	02-Aug-2023	(133)
Citibank	USD	20,790,779	EUR	(19,030,000)	02-Aug-2023	(2,195)
<b>Euro Class (Accumulating)</b>						
Citibank	USD	6,499,021	EUR	(5,957,000)	05-Jul-2023	(68)
<b>Sterling Class (Accumulating)</b>						
BNP Paribas	USD	900,107	GBP	(708,000)	05-Jul-2023	(10)
BNP Paribas	GBP	711,000	USD	(904,133)	02-Aug-2023	(4)
<b>Sterling Class (Distributing)</b>						
BNP Paribas	GBP	35,000	USD	(44,849)	05-Jul-2023	(352)
BNP Paribas	GBP	64,000	USD	(81,494)	05-Jul-2023	(128)
BNP Paribas	USD	38,835	GBP	(31,000)	05-Jul-2023	(577)
BNP Paribas	USD	23,645	GBP	(19,000)	05-Jul-2023	(511)
BNP Paribas	USD	61,787	GBP	(49,000)	05-Jul-2023	(509)
BNP Paribas	USD	5,084	GBP	(4,000)	05-Jul-2023	(1)
BNP Paribas	USD	74,669,436	GBP	(58,733,000)	05-Jul-2023	(807)
BNP Paribas	GBP	57,752,000	USD	(73,439,522)	02-Aug-2023	(321)
BNP Paribas	USD	12,716	GBP	(10,000)	02-Aug-2023	0
						<b>(1,073,481)</b>

<b>Portfolio Analysis</b>	<b>% of total assets</b>
Transferable securities and money market instruments admitted to an official stock exchange	92.10
Financial derivative instruments dealt in on a regulated market	(0.06)
OTC financial derivative instruments	0.75
Other transferable securities	1.59
	<b>94.38</b>



**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Short Bond Fund  
As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
	<b>Asset-backed and Mortgage-backed securities</b>	<b>38,518,823</b>	<b>6.98</b>
2,350,000	Bavarian Sky UK 5 PLC floating rate 20-Apr-2031	2,998,542	0.54
1,800,000	Bridgepoint CLO 2 DAC floating rate 15-Apr-2035	1,906,638	0.35
900,000	Cairn CLO III DAC floating rate 20-Oct-2028	982,483	0.18
1,500,000	Cairn CLO XII DAC floating rate 20-Oct-2033	1,528,242	0.28
1,200,000	Capital Four CLO IV DAC floating rate 13-Apr-2035	1,290,304	0.23
24,930	CLNC 2019-FL1 Ltd floating rate 20-Aug-2035	24,560	0.00
487,225	CMF 2020-1 PLC floating rate 16-Jan-2057	619,282	0.11
1,300,000	CMF 2023-1 PLC floating rate 16-Jan-2060	1,654,430	0.30
318,659	Dutch Property Finance 2018-1 BV floating rate 28-Apr-2051	348,048	0.06
278,279	E-Carat 11 PLC floating rate 18-May-2028	354,336	0.06
2,100,000	Flexential Issuer 2021-1 3.250% 27-Nov-2051	1,835,187	0.33
583,269	Freddie Mac STACR Remic Trust 2021-DNA5 floating rate 25-Jan-2034	582,542	0.11
1,050,000	Hayfin Emerald CLO VI DAC floating rate 15-Apr-2034	1,119,467	0.20
1,227,320	Last Mile Logistics Pan Euro Finance DAC floating rate 17-Aug-2033	1,229,015	0.22
3,198,781	LoanCore 2019-CRE2 Issuer Ltd floating rate 15-May-2036	3,078,164	0.56
	Neuberger Berman Loan Advisers Euro CLO 2 DAC floating rate 15-Apr-2034	927,728	0.17
900,000			
800,000	North Westerly VII ESG CLO DAC A floating rate 15-May-2034	849,035	0.15
850,000	North Westerly VII ESG CLO DAC C floating rate 15-May-2034	854,602	0.16
1,642,923	Oat Hill NO 2 PLC floating rate 27-May-2046	2,090,289	0.38
1,255,551	Orbita Funding 2022-1 PLC floating rate 20-Mar-2029	1,600,097	0.29
1,800,000	Palmer Square European CLO 2021-2 DAC floating rate 15-Apr-2035	1,915,238	0.35
1,800,000	PCL Funding VIII PLC floating rate 15-May-2028	2,290,108	0.42
382,397	Precise Mortgage Funding 2020-1B PLC floating rate 16-Oct-2056	485,967	0.09
2,000,000	RIAL 2022-FL8 Issuer Ltd floating rate 19-Jan-2037	1,967,450	0.36
673,472	RR 24 Ltd floating rate 15-Jan-2032	677,666	0.12
1,500,000	Sage AR Funding floating rate 17-Nov-2051	1,817,183	0.33
370,000	Sage AR Funding No. 1 PLC floating rate 17-Nov-2030	440,031	0.08
650,000	Sound Point Euro CLO V Funding DAC floating rate 25-Jul-2035	682,530	0.12
277,958	Taurus 2021-1 UK DAC floating rate 17-May-2031	329,787	0.06
574,778	Taurus 2021-1 UK DAC 144A floating rate 17-May-2031	681,953	0.12
	Towd Point Mortgage Funding 2020 - Auburn 14 PLC floating rate 20-May-2045	1,357,919	0.25
1,066,800			
	<b>Corporate bonds</b>	<b>154,106,884</b>	<b>27.93</b>
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust 2.450% 29-Oct-2026	2,235,294	0.41
2,500,000			
1,325,000	Air Lease Corp 2.875% 15-Jan-2026	1,226,172	0.22
1,800,000	ALD SA 4.250% 18-Jan-2027	1,958,462	0.35
2,050,000	American Express Co 3.375% 03-May-2024	2,010,575	0.36
1,300,000	American Medical Systems Europe BV 0.750% 08-Mar-2025	1,342,594	0.24
1,850,000	American Tower Corp 1.450% 15-Sep-2026	1,629,014	0.30
1,000,000	Arval Service Lease SA 4.000% 22-Sep-2026	1,077,799	0.20
2,875,000	AT&T Inc 1.700% 25-Mar-2026	2,620,878	0.48
	Banco Santander Mexico SA Institucion de Banca Multiple Grupo		
1,350,000	Financiero Santand 5.375% 17-Apr-2025	1,336,251	0.24
900,000	Banco Santander SA floating rate 06-Oct-2026	1,036,943	0.19
2,300,000	Bank Hapoalim BM floating rate 21-Jan-2032	1,977,381	0.36
1,350,000	Bank Julius Baer & Co AG 0.000% 25-Jun-2024	1,411,249	0.26
1,450,000	Bank of America Corp 4.134% 12-Jun-2028	1,567,068	0.28
825,000	Bank of America Corp 4.200% 26-Aug-2024	809,778	0.15
1,500,000	Bank of America Corp floating rate 24-Oct-2024	1,475,194	0.27
2,250,000	Bank of Montreal 3.700% 07-Jun-2025	2,172,422	0.39
1,300,000	Bank of New York Mellon Corp 0.350% 07-Dec-2023	1,272,032	0.23
1,700,000	Banque Federative du Credit Mutuel SA 5.000% 19-Jan-2026	2,072,927	0.38
1,650,000	Bayer AG 4.000% 26-Aug-2026	1,801,702	0.33
1,850,000	Bharti Airtel Ltd 4.375% 10-Jun-2025	1,798,623	0.33
2,650,000	BMW Finance NV 3.500% 06-Apr-2025	2,879,108	0.52
2,050,000	Booking Holdings Inc 4.000% 15-Nov-2026	2,242,359	0.41
1,000,000	BPCE SA 2.375% 14-Jan-2025	937,934	0.17
1,500,000	Broadcom Inc 4.110% 15-Sep-2028	1,417,936	0.26
1,200,000	CA Auto Bank SPA 4.375% 08-Jun-2026	1,309,275	0.24

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Short Bond Fund (continued)**

As at 30 June 2023

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Corporate bonds (continued)</b>			
1,250,000	Capital One Financial Corp 0.800% 12-Jun-2024	1,306,012	0.24
1,100,000	Carlsberg Breweries AS 3.500% 26-Nov-2026	1,187,669	0.22
1,250,000	Caterpillar Financial Services Corp 3.400% 13-May-2025	1,210,783	0.22
2,610,000	Charles Schwab Corp 0.750% 18-Mar-2024	2,518,646	0.46
1,750,000	Citigroup Inc floating rate 24-May-2025	1,719,960	0.31
1,900,000	Citizens Bank NA floating rate 23-May-2025	1,799,865	0.33
1,550,000	CNH Industrial Capital LLC 3.950% 23-May-2025	1,500,317	0.27
1,375,000	Consolidated Edison Inc 0.650% 01-Dec-2023	1,347,461	0.24
1,800,000	Credit Agricole SA 5.589% 05-Jul-2026	1,797,346	0.33
1,500,000	DAE Funding LLC 1.550% 01-Aug-2024	1,424,266	0.26
775,000	Dell International LLC/EMC Corp 5.850% 15-Jul-2025	778,074	0.14
1,400,000	Digital Dutch Finco BV 0.625% 15-Jul-2025	1,389,870	0.25
750,000	doValue SpA 3.375% 31-Jul-2026	689,957	0.12
900,000	EDP - Energias de Portugal SA 3.875% 26-Jun-2028	980,738	0.18
1,775,000	Enel Finance International NV 1.375% 12-Jul-2026	1,567,403	0.28
1,525,000	Energean Israel Finance Ltd 4.500% 30-Mar-2024	1,510,278	0.27
950,000	Equitable Financial Life Global Funding 6.375% 02-Jun-2028	1,192,072	0.22
1,300,000	Fifth Third Bank NA floating rate 27-Oct-2025	1,266,801	0.23
625,000	Florida Power & Light Co 2.850% 01-Apr-2025	600,590	0.11
1,150,000	General Motors Financial Co Inc 2.350% 03-Sep-2025	1,329,602	0.24
2,175,000	Genting New York LLC/GENNY Capital Inc 3.300% 15-Feb-2026	1,937,262	0.35
1,650,000	Global Payments Inc 1.200% 01-Mar-2026	1,466,446	0.27
2,000,000	Goldman Sachs Group Inc 3.500% 01-Apr-2025	1,922,275	0.35
1,650,000	Goldman Sachs Group Inc floating rate 16-Dec-2025	1,935,853	0.35
1,800,000	Haleon Netherlands Capital BV 1.250% 29-Mar-2026	1,823,947	0.33
700,000	Heathrow Funding Ltd 1.500% 12-Oct-2025	718,401	0.13
2,850,000	Heineken NV 3.875% 23-Sep-2024	3,107,552	0.56
1,650,000	Hiscox Ltd 6.000% 22-Sep-2027	2,035,993	0.37
1,200,000	HOWOGE Wohnungsbaugesellschaft mbH 0.000% 01-Nov-2024	1,231,387	0.22
1,300,000	ING Groep NV floating rate 16-Feb-2027	1,298,934	0.24
1,450,000	JPMorgan Chase & Co floating rate 28-Apr-2026	1,669,647	0.30
1,150,000	KeyCorp floating rate 23-May-2025	1,063,754	0.19
2,000,000	Kookmin Bank 2.125% 15-Feb-2025	1,890,402	0.34
350,000	Lennar Corp 4.500% 30-Apr-2024	347,096	0.06
1,300,000	Medtronic Global Holdings SCA 2.625% 15-Oct-2025	1,373,502	0.25
1,900,000	Mercedes-Benz International Finance BV 3.400% 13-Apr-2025	2,057,801	0.37
1,870,000	Microchip Technology Inc 0.972% 15-Feb-2024	1,812,061	0.33
1,700,000	Mitsubishi UFJ Financial Group Inc floating rate 08-Jun-2027	1,647,229	0.30
2,600,000	Mitsubishi UFJ Financial Group Inc floating rate 13-Oct-2027	2,288,758	0.41
1,850,000	Morgan Stanley floating rate 02-Mar-2029	2,029,222	0.37
1,540,000	MPT Operating Partnership LP/MPT Finance Corp 2.500% 24-Mar-2026	1,531,414	0.28
350,000	MPT Operating Partnership LP/MPT Finance Corp 2.550% 05-Dec-2023	427,814	0.08
1,500,000	National Rural Utilities Cooperative Finance Corp 4.800% 15-Mar-2028	1,483,345	0.27
1,500,000	National Securities Clearing Corp 1.500% 23-Apr-2025	1,395,208	0.25
1,000,000	Nationwide Building Society 2.000% 28-Apr-2027	1,005,443	0.18
1,350,000	NatWest Group PLC floating rate 14-Mar-2028	1,465,028	0.27
1,000,000	NIBC Bank NV 3.125% 15-Nov-2023	1,252,973	0.23
2,450,000	Nissan Motor Co Ltd 3.043% 15-Sep-2023	2,432,842	0.44
700,000	Novo Nordisk Finance Netherlands BV 0.000% 04-Jun-2024	737,263	0.13
1,050,000	Oracle Corp 1.650% 25-Mar-2026	953,172	0.17
1,450,000	Orsted AS 3.625% 01-Mar-2026	1,572,563	0.28
1,200,000	PACCAR Financial Europe BV 3.375% 15-May-2026	1,291,081	0.23
1,000,000	PayPal Holdings Inc 1.650% 01-Jun-2025	936,155	0.17
1,800,000	Pfizer Investment Enterprises Pte Ltd 4.450% 19-May-2028	1,769,637	0.32
1,750,000	Procter & Gamble Co 3.250% 02-Aug-2026	1,888,841	0.34
1,300,000	Rentokil Initial Finance BV 3.875% 27-Jun-2027	1,409,887	0.26
1,800,000	Robert Bosch GmbH 3.625% 02-Jun-2027	1,954,506	0.35
1,500,000	Ryanair DAC 0.875% 25-May-2026	1,494,448	0.27
2,050,000	Ryder System Inc 4.300% 15-Jun-2027	1,965,257	0.36
1,800,000	Sagax AB 2.250% 13-Mar-2025	1,857,716	0.34
1,200,000	Schneider Electric SE 3.250% 09-Nov-2027	1,295,114	0.23
1,100,000	Sika Capital BV 3.750% 03-Nov-2026	1,192,814	0.22

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Short Bond Fund (continued)**

As at 30 June 2023

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Corporate bonds (continued)</b>			
850,000	Stellantis NV 3.375% 07-Jul-2023	927,280	0.17
900,000	Svenska Handelsbanken AB 3.375% 17-Feb-2028	958,357	0.17
1,500,000	Swedbank AB floating rate 30-May-2026	1,625,562	0.29
1,300,000	Telenor ASA 0.000% 25-Sep-2023	1,405,606	0.25
1,300,000	Teva Pharmaceutical Finance Netherlands II BV 3.750% 09-May-2027	1,284,285	0.23
900,000	Teva Pharmaceutical Finance Netherlands III BV 4.750% 09-May-2027	833,736	0.15
1,850,000	Toronto-Dominion Bank 2.551% 03-Aug-2027	1,893,132	0.34
1,000,000	UBS Group AG floating rate 16-Jan-2026	1,080,090	0.20
2,100,000	UBS Group AG floating rate 12-May-2026	2,031,032	0.37
700,000	Upjohn Finance BV 1.023% 23-Jun-2024	738,990	0.13
1,300,000	Verizon Communications Inc 1.450% 20-Mar-2026	1,178,955	0.21
1,150,000	Volvo Treasury AB 1.625% 18-Sep-2025	1,190,764	0.22
1,650,000	Volvo Treasury AB 2.000% 19-Aug-2027	1,678,345	0.30
845,000	Welltower OP LLC 3.625% 15-Mar-2024	831,049	0.15
1,425,000	Westpac Banking Corp 3.735% 26-Aug-2025	1,381,438	0.25
1,350,000	Yorkshire Building Society 0.625% 21-Sep-2025	1,361,540	0.25
<b>Government/Agency/Government-related bonds</b>		<b>230,273,954</b>	<b>41.75</b>
1,400,000	European Union 0.000% 02-Jun-2028	1,313,488	0.24
42,600,000	French Republic Government Bond OAT 1.750% 25-Nov-2024	45,454,889	8.24
600,000	Indonesia Government International Bond 0.900% 14-Feb-2027	586,249	0.11
66,370,000,000	Indonesia Treasury Bond 6.500% 15-Feb-2031	4,466,917	0.81
15,800,000	Italy Buoni Poliennali Del Tesoro 0.000% 01-Aug-2026	15,380,188	2.79
15,100,000	Italy Buoni Poliennali Del Tesoro 2.500% 01-Dec-2024	16,191,982	2.93
2,375,000,000	Japan Government Ten Year Bond 0.800% 20-Sep-2023	16,465,377	2.98
7,900,000	Kingdom of Belgium Government Bond 0.200% 22-Oct-2023	8,528,401	1.55
73,730,000	Mexican Bonos 7.750% 13-Nov-2042	3,858,976	0.70
19,510,000	Mexican Bonos 8.500% 31-May-2029	1,127,418	0.20
4,000,000	Netherlands Government Bond 1.750% 15-Jul-2023	4,360,509	0.79
1,200,000	Philippine Government International Bond 0.250% 28-Apr-2025	1,219,199	0.22
89,800,000	Republic of South Africa Government Bond 8.000% 31-Jan-2030	4,200,926	0.76
1,750,000	Romanian Government International Bond 3.000% 27-Feb-2027	1,588,431	0.29
850,000	Saudi Government International Bond 4.750% 18-Jan-2028	843,788	0.15
21,000,000	Spain Government Bond 0.000% 31-May-2025	21,457,893	3.89
1,900,000	United Kingdom Gilt 4.250% 07-Jun-2032	2,403,403	0.44
14,181,000	United States Treasury Note/Bond 0.250% 30-Jun-2025	12,951,518	2.35
66,700,000	United States Treasury Note/Bond 3.000% 31-Jul-2024	65,023,381	11.79
100,180,432	Uruguay Government International Bond 3.875% 02-Jul-2040	2,851,021	0.52
<b>Investment Funds - UCITS</b>		<b>22,678,494</b>	<b>4.11</b>
291,698	Payden Global Funds PLC - Payden Global High Yield Bond Fund, US Dollar Class <sup>(1)</sup>	8,841,811	1.60
1,153,028	Payden Global Funds PLC - Payden USD Low Duration Credit Fund, US Dollar Class (Accumulating) <sup>(1)</sup>	13,836,683	2.51
<b>Leveraged Loans</b>		<b>1,692,341</b>	<b>0.31</b>
1,727,125	Directv Financing LLC 10.217% 02-Aug-2027	1,692,341	0.31
<b>Short Term Investments</b>		<b>62,664,877</b>	<b>11.35</b>
<b>Corporate bonds</b>		<b>2,479,668</b>	<b>0.45</b>
2,525,000	Warnermedia Holdings Inc 3.428% 15-Mar-2024	2,479,668	0.45
<b>Government/Agency/Government-related bonds</b>		<b>60,185,209</b>	<b>10.90</b>
35,000,000	United States Treasury Bill 0.000% 07-Sep-2023	34,669,582	6.28
26,000,000	United States Treasury Bill 0.000% 09-Nov-2023	25,515,627	4.62
<b>Total value of investment in securities (31 December 2022: 93.63%, USD 591,147,828)</b>		<b>509,935,373</b>	<b>92.43</b>

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden Global Short Bond Fund (continued)  
As at 30 June 2023

<b>Holding</b>	<b>Name of securities</b>		<b>Fair value USD</b>	<b>% of net assets</b>
<b>Futures contracts</b>				
<b>(31 December 2022: 0.23%, USD 1,419,247)</b>				
		<b>Notional (USD)</b>	<b>Broker</b>	<b>168,985</b>
				<b>0.03</b>
	Euro-Bobl (EUREX)			
(205)	Future Exp 07-Sep-2023	(26,031,857)	Goldman Sachs	152,737
	Euro BTP (EUREX)			
(56)	Future Exp 07-Sep-2023	(7,096,911)	Goldman Sachs	3,055
	Japan Bond 10 Year (OSE)			
1	Future Exp 12-Sep-2023	1,023,282	Goldman Sachs	4,497
	Long Gilt (LIFFE)			
18	Future Exp 27-Sep-2023	2,172,178	Goldman Sachs	8,696
<b>Unrealised gain on forward foreign currency contracts (Appendix)</b>				
<b>(31 December 2022: 1.47%, USD 9,294,530)</b>			<b>17,606,845</b>	<b>3.19</b>
<b>Financial assets at fair value through profit or loss</b>			<b>527,711,203</b>	<b>95.65</b>
<b>Swaps</b>				
<b>(31 December 2022: (0.12%), USD (785,049))</b>				
	<u>Centrally cleared credit default swaps</u>	<b>Expiration date</b>	<b>Broker</b>	<b>(643,280)</b>
				<b>(0.12)</b>
	Pay Fixed 5.000%/Buying default protection on North America High Yield Index	20-Jun-2028	Goldman Sachs	(388,095)
9,440,000				(0.07)
	Pay Fixed 5.000%/Buying default protection on North America High Yield Index	20-Jun-2028	Goldman Sachs	(255,185)
8,310,000				(0.05)
<b>Futures contracts</b>				
<b>(31 December 2022: (0.04%), USD (276,740))</b>				
		<b>Notional (USD)</b>	<b>Broker</b>	<b>(1,614,921)</b>
				<b>(0.29)</b>
	Canada Bond 10 Year (MX)			
25	Future Exp 20-Sep-2023	2,328,358	Goldman Sachs	(13,414)
	Euro-Bund (EUREX)			
72	Future Exp 07-Sep-2023	10,540,031	Goldman Sachs	(34,487)
	Euro-Schatz (EUREX)			
(49)	Future Exp 07-Sep-2023	(5,603,038)	Goldman Sachs	(2,138)
	US Treasury Note 10 Year (CBT)			
40	Future Exp 20-Sep-2023	4,572,280	Goldman Sachs	(81,655)
	US Treasury Note 2 Year (CBT)			
547	Future Exp 29-Sep-2023	112,654,677	Goldman Sachs	(1,425,646)
	US Treasury Note 5 Year (CBT)			
101	Future Exp 29-Sep-2023	10,835,902	Goldman Sachs	(19,433)
	US Ultra Future 10 Year (CBT)			
27	Future Exp 20-Sep-2023	3,235,960	Goldman Sachs	(38,148)
<b>Unrealised loss on forward foreign currency contracts (Appendix)</b>				
<b>(31 December 2022: (0.89%), USD (5,589,990))</b>			<b>(5,332,650)</b>	<b>(0.97)</b>
<b>Financial liabilities at fair value through profit or loss</b>			<b>(7,590,851)</b>	<b>(1.38)</b>
<b>Net current assets</b>			<b>31,554,161</b>	<b>5.73</b>
<b>Total net assets</b>			<b>551,674,513</b>	<b>100.00</b>

<sup>(1)</sup> Please refer to Note 10 for details for any cross investments between Funds.

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Global Short Bond Fund (continued)**  
**As at 30 June 2023**

**Appendix: forward foreign currency contracts**

**Unrealised gain on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Global Short Bond Fund</b>						
State Street	EUR	4,000,000	USD	(4,293,171)	11-Jul-2023	72,069
State Street	USD	548,035	EUR	(500,000)	11-Jul-2023	2,380
Citibank	USD	17,793,646	JPY	(2,472,100,000)	11-Jul-2023	674,657
Citibank	CLP	1,500,000,000	USD	(1,862,429)	17-Jul-2023	4,548
HSBC Securities	PEN	9,724,000	USD	(2,663,319)	17-Jul-2023	16,012
Citibank	USD	3,059,566	IDR	(45,560,000,000)	17-Jul-2023	21,068
Citibank	USD	4,707,260	IDR	(70,350,000,000)	17-Jul-2023	15,461
Barclays	USD	2,869,247	MYR	(12,530,000)	18-Jul-2023	182,277
Citibank	USD	4,952,466	ZAR	(90,540,000)	19-Jul-2023	166,769
HSBC Securities	USD	5,620,350	EUR	(5,135,000)	20-Jul-2023	13,708
Citibank	USD	1,861,823	AUD	(2,752,000)	25-Jul-2023	28,794
HSBC Securities	GBP	1,506,000	USD	(1,873,615)	26-Jul-2023	41,346
Morgan Stanley	USD	3,684,137	CNH	(25,300,000)	14-Aug-2023	194,755
Barclays	NOK	18,450,000	USD	(1,719,738)	23-Aug-2023	5,570
HSBC Securities	USD	2,682,924	AUD	(3,988,000)	23-Aug-2023	24,438
HSBC Securities	USD	3,579,649	GBP	(2,809,000)	23-Aug-2023	7,553
Barclays	USD	1,728,401	SEK	(18,620,000)	23-Aug-2023	441
<b>Australian Dollar Class (Accumulating)</b>						
Citibank	AUD	12,723,000	USD	(8,244,242)	05-Jul-2023	224,823
Citibank	USD	8,469,154	AUD	(12,723,000)	05-Jul-2023	89
Citibank	AUD	12,692,000	USD	(8,455,297)	02-Aug-2023	759
<b>Euro Class (Accumulating)</b>						
Citibank	EUR	46,577,000	USD	(49,754,949)	05-Jul-2023	1,060,574
Citibank	EUR	46,434,000	USD	(50,730,376)	02-Aug-2023	5,355
<b>Norwegian Krone Class (Accumulating)</b>						
BNP Paribas	NOK	918,729,000	USD	(82,584,401)	05-Jul-2023	3,169,527
BNP Paribas	NOK	3,110,000,000	USD	(279,559,890)	05-Jul-2023	10,726,709
BNP Paribas	NOK	60,000,000	USD	(5,420,025)	05-Jul-2023	180,360
BNP Paribas	NOK	5,175,000	USD	(469,264)	05-Jul-2023	13,769
BNP Paribas	NOK	5,000,000	USD	(460,171)	05-Jul-2023	6,527
BNP Paribas	USD	795,777	NOK	(8,502,000)	05-Jul-2023	2,202
BNP Paribas	USD	321,524	NOK	(3,441,000)	05-Jul-2023	342
BNP Paribas	USD	290,286,600	NOK	(3,110,000,000)	05-Jul-2023	0
BNP Paribas	NOK	967,631,000	USD	(90,410,776)	02-Aug-2023	8,727
BNP Paribas	NOK	3,110,000,000	USD	(290,586,859)	02-Aug-2023	24,597
BNP Paribas	NOK	8,900,000	USD	(831,570)	02-Aug-2023	84
<b>Sterling Class (Accumulating)</b>						
BNP Paribas	GBP	13,753,000	USD	(17,058,286)	05-Jul-2023	426,601
<b>Swedish Krona Class (Accumulating)</b>						
HSBC Securities	SEK	1,582,600	USD	(145,676)	05-Jul-2023	843
HSBC Securities	USD	146,521	SEK	(1,582,600)	05-Jul-2023	2
HSBC Securities	SEK	1,577,990	USD	(146,271)	02-Aug-2023	24
<b>US Dollar Class (Distributing) Unhedged</b>						
HSBC Securities	AUD	436,000	USD	(282,523)	05-Jul-2023	7,700
HSBC Securities	AUD	130,000	USD	(86,070)	05-Jul-2023	464
HSBC Securities	CAD	933,000	USD	(687,002)	05-Jul-2023	18,081
HSBC Securities	CAD	284,000	USD	(211,399)	05-Jul-2023	3,224
HSBC Securities	EUR	2,159,000	USD	(2,319,602)	05-Jul-2023	35,868
HSBC Securities	EUR	7,221,000	USD	(7,713,577)	05-Jul-2023	164,537
HSBC Securities	GBP	563,000	USD	(698,303)	05-Jul-2023	17,468
HSBC Securities	GBP	172,000	USD	(214,837)	05-Jul-2023	3,836
HSBC Securities	USD	376,758	AUD	(566,000)	05-Jul-2023	0

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden Global Short Bond Fund (continued)  
As at 30 June 2023

**Appendix: forward foreign currency contracts (continued)**

**Unrealised gain on forward foreign currency contracts (continued)**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>US Dollar Class (Distributing) Unhedged (continued)</b>						
HSBC Securities	USD	919,705	CAD	(1,217,000)	05-Jul-2023	0
HSBC Securities	USD	2,717,083	JPY	(392,700,000)	05-Jul-2023	94
HSBC Securities	AUD	549,000	USD	(365,737)	02-Aug-2023	35
HSBC Securities	CAD	1,236,000	USD	(934,427)	02-Aug-2023	62
HSBC Securities	EUR	9,356,000	USD	(10,221,664)	02-Aug-2023	1,093
HSBC Securities	JPY	378,100,000	USD	(2,627,121)	02-Aug-2023	1,005
Morgan Stanley	CNH	962,000	USD	(132,591)	08-Aug-2023	25
HSBC Securities	DKK	176,000	USD	(25,450)	08-Aug-2023	395
HSBC Securities	ILS	116,000	USD	(31,047)	08-Aug-2023	244
HSBC Securities	MXN	5,760,000	USD	(313,176)	08-Aug-2023	20,288
HSBC Securities	MXN	270,000	USD	(15,001)	08-Aug-2023	630
HSBC Securities	MXN	1,800,000	USD	(101,694)	08-Aug-2023	2,514
HSBC Securities	NOK	161,000	USD	(14,658)	08-Aug-2023	390
HSBC Securities	PLN	619,000	USD	(148,382)	08-Aug-2023	3,683
HSBC Securities	PLN	187,000	USD	(44,495)	08-Aug-2023	1,443
HSBC Securities	USD	12,164	MXN	(210,000)	08-Aug-2023	6
						<b>17,606,845</b>

**Unrealised loss on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden Global Short Bond Fund</b>						
State Street	USD	201,725,562	EUR	(187,677,000)	11-Jul-2023	(3,088,206)
HSBC Securities	USD	35,067,239	GBP	(28,074,000)	11-Jul-2023	(625,887)
Citibank	IDR	47,917,000,000	USD	(3,235,558)	17-Jul-2023	(39,866)
Barclays	MYR	12,530,000	USD	(2,877,483)	18-Jul-2023	(190,514)
HSBC Securities	CZK	46,500,000	USD	(2,181,909)	19-Jul-2023	(48,060)
HSBC Securities	CZK	13,650,000	USD	(634,402)	19-Jul-2023	(8,014)
State Street	USD	247,335	CAD	(330,000)	19-Jul-2023	(2,107)
HSBC Securities	USD	5,193,462	MXN	(95,690,000)	19-Jul-2023	(369,865)
Citibank	USD	634,787	PLN	(2,691,000)	19-Jul-2023	(27,035)
HSBC Securities	EUR	5,135,000	USD	(5,666,986)	20-Jul-2023	(60,344)
Citibank	JPY	245,800,000	USD	(1,846,678)	25-Jul-2023	(140,496)
HSBC Securities	NOK	19,490,000	USD	(1,870,856)	26-Jul-2023	(50,168)
HSBC Securities	USD	1,875,166	GBP	(1,506,000)	26-Jul-2023	(39,795)
HSBC Securities	USD	1,809,964	NOK	(19,490,000)	26-Jul-2023	(10,724)
HSBC Securities	JPY	250,500,000	USD	(1,897,292)	27-Jul-2023	(157,890)
HSBC Securities	USD	1,874,887	GBP	(1,506,000)	27-Jul-2023	(40,089)
Barclays	THB	64,700,000	USD	(1,896,543)	21-Aug-2023	(62,788)
HSBC Securities	EUR	3,263,000	USD	(3,585,939)	23-Aug-2023	(16,979)
HSBC Securities	JPY	242,400,000	USD	(1,755,332)	23-Aug-2023	(65,007)
Citibank	USD	2,786,141	PLN	(11,537,000)	24-Aug-2023	(46,021)
<b>Euro Class (Accumulating)</b>						
Citibank	USD	50,814,995	EUR	(46,577,000)	05-Jul-2023	(528)
<b>Norwegian Krone Class (Accumulating)</b>						
BNP Paribas	NOK	6,897,000	USD	(649,111)	05-Jul-2023	(5,347)
BNP Paribas	USD	189,096	NOK	(2,030,000)	05-Jul-2023	(384)
BNP Paribas	USD	124,785	NOK	(1,350,000)	05-Jul-2023	(1,224)
BNP Paribas	USD	152,774	NOK	(1,647,000)	05-Jul-2023	(956)
BNP Paribas	USD	9,247	NOK	(100,000)	05-Jul-2023	(87)
BNP Paribas	USD	91,353,587	NOK	(978,731,000)	05-Jul-2023	(912)

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden Global Short Bond Fund (continued)  
As at 30 June 2023

**Appendix: forward foreign currency contracts (continued)**

**Unrealised loss on forward foreign currency contracts (continued)**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Sterling Class (Accumulating)</b>						
BNP Paribas	USD	17,484,698	GBP	(13,753,000)	05-Jul-2023	(189)
BNP Paribas	GBP	13,727,000	USD	(17,455,747)	02-Aug-2023	(76)
<b>US Dollar Class (Distributing) Unhedged</b>						
HSBC Securities	JPY	300,400,000	USD	(2,161,219)	05-Jul-2023	(82,830)
HSBC Securities	JPY	92,300,000	USD	(663,884)	05-Jul-2023	(25,284)
HSBC Securities	USD	10,233,580	EUR	(9,380,000)	05-Jul-2023	(3)
HSBC Securities	USD	934,442	GBP	(735,000)	05-Jul-2023	(1)
HSBC Securities	GBP	739,000	USD	(939,738)	02-Aug-2023	(3)
Morgan Stanley	CNH	4,006,000	USD	(567,818)	08-Aug-2023	(15,574)
Morgan Stanley	CNH	1,490,000	USD	(210,339)	08-Aug-2023	(4,936)
Morgan Stanley	CNH	11,659,000	USD	(1,697,257)	08-Aug-2023	(90,014)
HSBC Securities	DKK	568,000	USD	(84,681)	08-Aug-2023	(1,272)
HSBC Securities	ILS	371,000	USD	(102,427)	08-Aug-2023	(2,349)
Morgan Stanley	MYR	151,000	USD	(33,069)	08-Aug-2023	(636)
Morgan Stanley	MYR	499,000	USD	(112,748)	08-Aug-2023	(5,567)
HSBC Securities	NOK	534,000	USD	(50,183)	08-Aug-2023	(272)
HSBC Securities	NZD	82,000	USD	(50,621)	08-Aug-2023	(392)
HSBC Securities	SEK	123,000	USD	(11,456)	08-Aug-2023	(49)
HSBC Securities	SEK	413,000	USD	(40,465)	08-Aug-2023	(2,165)
HSBC Securities	SGD	128,000	USD	(96,302)	08-Aug-2023	(1,597)
HSBC Securities	SGD	39,000	USD	(29,000)	08-Aug-2023	(145)
Morgan Stanley	USD	32,860	MYR	(153,000)	08-Aug-2023	(3)
						<b>(5,332,650)</b>

<b>Portfolio Analysis</b>	<b>% of total assets</b>
Transferable securities and money market instruments admitted to an official stock exchange	72.48
Transferable securities and money market instruments traded on another regulated market	11.82
UCITS Investment Funds	3.93
Financial derivative instruments dealt in on a regulated market	(0.36)
OTC financial derivative instruments	2.13
Other transferable securities	0.19
	<b>90.19</b>

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Sterling Reserve Fund**

As at 30 June 2023

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value GBP</b>	<b>% of net assets</b>
	<b>Asset-backed and Mortgage-backed securities</b>	<b>35,083,232</b>	<b>17.87</b>
3,250,000	Bavarian Sky UK 5 PLC floating rate 20-Apr-2031	3,261,824	1.66
1,363,636	BRASS No 11 PLC floating rate 16-Nov-2070	1,372,462	0.70
1,350,559	Bumper UK 2021-1 Finance PLC floating rate 20-Dec-2030	1,351,986	0.69
1,218,063	CMF 2020-1 PLC floating rate 16-Jan-2057	1,217,765	0.62
1,100,000	CMF 2023-1 PLC floating rate 16-Jan-2060	1,101,115	0.56
1,033,607	E-Carat 11 PLC floating rate 18-May-2028	1,035,204	0.53
1,300,000	Lanark Master Issuer PLC floating rate 22-Dec-2069	1,303,525	0.66
2,920,751	Oat Hill NO 2 PLC floating rate 27-May-2046	2,922,933	1.49
2,421,421	Orbita Funding 2022-1 PLC floating rate 20-Mar-2029	2,427,264	1.23
1,000,000	PCL Funding V PLC floating rate 15-Oct-2025	1,000,245	0.51
3,300,000	PCL Funding VIII PLC floating rate 15-May-2028	3,302,420	1.68
2,416,751	Precise Mortgage Funding 2020-1B PLC floating rate 16-Oct-2056	2,415,785	1.23
3,500,000	Sage AR Funding floating rate 17-Nov-2051	3,335,111	1.70
2,300,000	Silverstone Master Issuer PLC floating rate 21-Jan-2070	2,292,309	1.17
3,474,481	Taurus 2021-1 UK DAC floating rate 17-May-2031	3,350,127	1.71
	Towd Point Mortgage Funding 2020 - Auburn 14 PLC floating rate		
2,489,200	20-May-2045	2,492,215	1.27
899,241	Turbo Finance 9 PLC floating rate 20-Aug-2028	900,942	0.46
	<b>Corporate bonds</b>	<b>80,353,678</b>	<b>40.94</b>
3,500,000	Banco Santander SA 1.375% 31-Jul-2024	3,315,409	1.69
3,500,000	Banque Federative du Credit Mutuel SA 5.000% 19-Jan-2026	3,356,897	1.71
3,500,000	Bayerische Landesbank 1.000% 20-Dec-2024	3,245,492	1.65
4,000,000	BMW International Investment BV 1.875% 11-Sep-2023	3,972,780	2.02
3,275,000	Canadian Imperial Bank of Commerce 1.875% 27-Jan-2026	2,922,328	1.49
3,400,000	Cooperatieve Rabobank UA 1.250% 14-Jan-2025	3,145,979	1.60
4,500,000	Dexia Credit Local SA 1.625% 08-Dec-2023	4,420,485	2.25
3,275,000	DNB Bank ASA floating rate 02-Dec-2025	3,040,662	1.55
750,000	Equitable Financial Life Global Funding 6.375% 02-Jun-2028	740,244	0.38
4,000,000	Goldman Sachs Group Inc floating rate 16-Dec-2025	3,691,333	1.88
3,000,000	ING Groep NV 3.000% 18-Feb-2026	2,727,294	1.39
2,750,000	JPMorgan Chase & Co floating rate 28-Apr-2026	2,490,716	1.27
3,250,000	Kreditanstalt fuer Wiederaufbau 1.250% 29-Dec-2023	3,180,596	1.62
3,000,000	Landesbank Baden-Wuerttemberg 1.500% 03-Feb-2025	2,754,740	1.40
4,000,000	Landwirtschaftliche Rentenbank 1.125% 15-Dec-2023	3,918,900	2.00
1,791,000	Lloyds Bank Corporate Markets PLC 1.750% 11-Jul-2024	1,708,723	0.87
4,500,000	Mercedes-Benz International Finance BV 2.000% 04-Sep-2023	4,471,448	2.28
1,750,000	Metropolitan Life Global Funding I 4.125% 02-Sep-2025	1,662,341	0.85
3,500,000	New York Life Global Funding 1.625% 15-Dec-2023	3,427,200	1.75
4,500,000	PACCAR Financial Europe BV 2.375% 15-Mar-2025	4,224,035	2.15
2,500,000	Royal Bank of Canada 5.000% 24-Jan-2028	2,348,912	1.20
3,000,000	Toyota Motor Finance Netherlands BV 4.625% 08-Jun-2026	2,866,501	1.46
4,500,000	UBS AG 0.625% 18-Dec-2023	4,387,500	2.23
3,000,000	Volvo Treasury AB 4.750% 15-Jun-2026	2,867,836	1.46
4,000,000	Wells Fargo & Co 2.125% 20-Dec-2023	3,922,020	2.00
1,666,000	Westpac Banking Corp 2.125% 02-May-2025	1,543,307	0.79
	<b>Covered bonds</b>	<b>30,788,719</b>	<b>15.69</b>
2,000,000	Bank of Montreal floating rate 14-Dec-2025	2,004,580	1.02
2,000,000	Bank of Montreal floating rate 09-Mar-2027	2,024,230	1.03
3,500,000	Bank of Nova Scotia floating rate 26-Jan-2026	3,534,738	1.80
3,500,000	Commonwealth Bank of Australia floating rate 16-Jan-2025	3,502,432	1.79
2,500,000	Lloyds Bank PLC floating rate 22-Nov-2027	2,514,725	1.28
3,100,000	National Australia Bank Ltd floating rate 15-Dec-2025	3,131,899	1.60
3,000,000	National Bank of Canada floating rate 05-May-2026	3,029,370	1.54
3,500,000	Royal Bank of Canada floating rate 13-Jul-2026	3,540,407	1.80
3,000,000	Toronto-Dominion Bank floating rate 22-Apr-2025	2,995,455	1.53
2,500,000	Westpac Banking Corp floating rate 11-Jan-2028	2,508,713	1.28
2,000,000	Yorkshire Building Society floating rate 19-Nov-2023	2,002,170	1.02
	<b>Government/Agency/Government-related bonds</b>	<b>46,644,518</b>	<b>23.76</b>
3,500,000	BNG Bank NV 2.000% 12-Apr-2024	3,395,840	1.73



**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden Sterling Reserve Fund (continued)**

As at 30 June 2023

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value GBP</b>	<b>% of net assets</b>
<b>Government/Agency/Government-related bonds (continued)</b>			
4,500,000	Caisse des Depots et Consignations 0.500% 21-Jul-2023	4,489,380	2.28
4,500,000	CPPIB Capital Inc 0.875% 17-Dec-2024	4,182,315	2.13
4,000,000	Development Bank of Japan Inc 1.250% 31-Jan-2025	3,708,633	1.89
2,000,000	European Investment Bank 0.875% 15-Dec-2023	1,957,540	1.00
2,250,000	International Finance Facility for Immunisation Co 2.750% 07-Jun-2025	2,115,540	1.08
4,500,000	Kommunalbanken AS 1.500% 15-Dec-2023	4,415,107	2.25
3,000,000	Kommunekredit 4.250% 17-Nov-2025	2,881,995	1.47
4,500,000	Nederlandse Waterschapsbank NV 2.000% 16-Dec-2024	4,244,471	2.16
2,550,000	Province of Quebec Canada 2.250% 15-Sep-2026	2,291,035	1.17
3,000,000	Swedish Exportkredit AB 4.500% 11-Mar-2026	2,886,112	1.47
11,000,000	United Kingdom Gilt 0.625% 07-Jun-2025	10,076,550	5.13
	<b>Short Term Investments</b>	<b>1,966,253</b>	<b>1.00</b>
	<b>Government/Agency/Government-related bonds</b>	<b>1,966,253</b>	<b>1.00</b>
2,000,000	United Kingdom Treasury Bill 0.000% 30-Oct-2023	1,966,253	1.00
	<b>Total value of investment in securities (31 December 2022: 98.85%, GBP 267,301,144)</b>	<b>194,836,400</b>	<b>99.26</b>
	<b>Financial assets at fair value through profit or loss</b>	<b>194,836,400</b>	<b>99.26</b>
	<b>Net current assets</b>	<b>1,448,541</b>	<b>0.74</b>
	<b>Total net assets</b>	<b>196,284,941</b>	<b>100.00</b>
<b>Portfolio Analysis</b>			
	Transferable securities and money market instruments admitted to an official stock exchange		97.47
	Other transferable securities		1.70
			<b>99.17</b>

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden US Core Bond Fund  
As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
	<b>Asset-backed and Mortgage-backed securities</b>	<b>30,119,259</b>	<b>39.30</b>
149,704	ACRES Commercial Realty 2021-FL1 Ltd floating rate 15-Jun-2036	145,475	0.19
380,000	Bean Creek CLO Ltd floating rate 20-Apr-2031	369,229	0.48
200,000	BRSP 2021-FL1 Ltd floating rate 19-Aug-2038	185,888	0.24
250,000	Cairn CLO XIII DAC floating rate 20-Oct-2033	248,290	0.32
603,729	CIFC Funding 2017-III Ltd floating rate 20-Jul-2030	601,875	0.79
310,000	Fannie Mae or Freddie Mac 2.500% 01-Jul-2053	262,846	0.34
480,000	Fannie Mae or Freddie Mac 3.000% 01-Jul-2053	422,662	0.55
300,000	Fannie Mae or Freddie Mac 3.500% 01-Jul-2053	273,469	0.36
170,000	Fannie Mae or Freddie Mac 4.500% 01-Jul-2053	163,512	0.21
970,000	Fannie Mae or Freddie Mac 5.500% 01-Jul-2053	965,794	1.26
440,000	Fannie Mae or Freddie Mac 6.000% 01-Jul-2053	444,056	0.58
43,777	Fannie Mae Pool UMBS 2.500% 01-Sep-2032	40,497	0.05
514,641	Fannie Mae Pool UMBS 2.500% 01-Feb-2052	437,317	0.57
499,108	Fannie Mae Pool UMBS 4.500% 01-Oct-2052	480,638	0.63
648,492	Fannie Mae Pool UMBS 5.000% 01-Sep-2052	636,607	0.83
537,767	Fannie Mae Pool UMBS 5.500% 01-Dec-2052	537,236	0.70
473,929	Fannie Mae Pool UMBS 6.000% 01-Jun-2053	478,433	0.62
365,875	Fannie Mae Pool UMBS 2.000% 01-Aug-2050	300,479	0.39
178,659	Fannie Mae Pool UMBS 2.000% 01-Dec-2050	147,136	0.19
134,837	Fannie Mae Pool UMBS 2.000% 01-Feb-2051	110,975	0.14
517,477	Fannie Mae Pool UMBS 2.000% 01-Sep-2051	423,955	0.55
396,662	Fannie Mae Pool UMBS 2.000% 01-Oct-2051	324,776	0.42
645,482	Fannie Mae Pool UMBS 2.000% 01-Nov-2051	528,042	0.69
408,561	Fannie Mae Pool UMBS 2.000% 01-Jan-2052	335,376	0.44
210,920	Fannie Mae Pool UMBS 2.500% 01-Oct-2031	195,567	0.25
35,270	Fannie Mae Pool UMBS 2.500% 01-Jan-2032	32,716	0.04
122,878	Fannie Mae Pool UMBS 2.500% 01-Feb-2032	113,979	0.15
148,322	Fannie Mae Pool UMBS 2.500% 01-Jun-2032	137,585	0.18
68,469	Fannie Mae Pool UMBS 2.500% 01-Dec-2050	58,438	0.08
146,651	Fannie Mae Pool UMBS 2.500% 01-Mar-2051	125,122	0.16
470,971	Fannie Mae Pool UMBS 2.500% 01-Oct-2051	400,490	0.52
403,456	Fannie Mae Pool UMBS 2.500% 01-Jan-2052	342,778	0.45
84,337	Fannie Mae Pool UMBS 3.000% 01-May-2045	76,217	0.10
80,111	Fannie Mae Pool UMBS 3.000% 01-Mar-2046	72,138	0.09
131,632	Fannie Mae Pool UMBS 3.000% 01-Nov-2046	117,943	0.15
84,909	Fannie Mae Pool UMBS 3.000% 01-Sep-2047	76,166	0.10
142,037	Fannie Mae Pool UMBS 3.000% 01-Feb-2048	127,918	0.17
133,963	Fannie Mae Pool UMBS 3.000% 01-Apr-2048	121,078	0.16
338,720	Fannie Mae Pool UMBS 3.000% 01-Jun-2050	300,634	0.39
170,144	Fannie Mae Pool UMBS 3.000% 01-Jul-2050	151,112	0.20
126,167	Fannie Mae Pool UMBS 3.000% 01-Aug-2050	111,939	0.15
161,941	Fannie Mae Pool UMBS 3.000% 01-Jun-2051	143,121	0.19
568,657	Fannie Mae Pool UMBS 3.000% 01-Feb-2052	501,681	0.65
27,059	Fannie Mae Pool UMBS 3.500% 01-Sep-2042	25,341	0.03
78,790	Fannie Mae Pool UMBS 3.500% 01-Nov-2045	73,376	0.10
135,641	Fannie Mae Pool UMBS 3.500% 01-Dec-2045	127,106	0.17
46,156	Fannie Mae Pool UMBS 3.500% 01-Jan-2046	43,377	0.06
42,617	Fannie Mae Pool UMBS 3.500% 01-May-2046	39,594	0.05
138,229	Fannie Mae Pool UMBS 3.500% 01-Aug-2046	128,669	0.17
603,607	Fannie Mae Pool UMBS 3.500% 01-Jan-2048	558,611	0.73
398,506	Fannie Mae Pool UMBS 3.500% 01-Apr-2052	363,804	0.47
52,076	Fannie Mae Pool UMBS 4.000% 01-Jan-2041	50,099	0.07
25,739	Fannie Mae Pool UMBS 4.000% 01-Dec-2041	24,762	0.03
127,959	Fannie Mae Pool UMBS 4.000% 01-Dec-2044	122,449	0.16
46,245	Fannie Mae Pool UMBS 4.000% 01-Aug-2047	44,131	0.06
52,752	Fannie Mae Pool UMBS 4.000% 01-Aug-2048	50,340	0.07
242,407	Fannie Mae Pool UMBS 4.000% 01-Sep-2048	231,246	0.30
73,488	Fannie Mae Pool UMBS 4.000% 01-Jun-2049	70,304	0.09
318,700	Fannie Mae Pool UMBS 4.000% 01-May-2052	299,463	0.39
458,870	Fannie Mae Pool UMBS 4.000% 01-Aug-2052	430,890	0.56
481,702	Fannie Mae Pool UMBS 4.500% 01-Jul-2052	463,640	0.60

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden US Core Bond Fund (continued)

As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
<b>Asset-backed and Mortgage-backed securities (continued)</b>			
28,582	Fannie Mae Pool UMBS 5.000% 01-Jun-2033	28,802	0.04
41,979	Fannie Mae Pool UMBS 5.000% 01-Aug-2033	42,324	0.06
63,932	Fannie Mae Pool UMBS 5.000% 01-Nov-2033	64,457	0.08
36,165	Fannie Mae Pool UMBS 5.000% 01-Jul-2035	36,254	0.05
378,801	Fannie Mae Pool UMBS 5.000% 01-Oct-2052	371,759	0.48
300,793	Fannie Mae Pool UMBS 5.000% 01-Nov-2052	295,374	0.39
28,595	Fannie Mae Pool UMBS 5.500% 01-Apr-2034	29,286	0.04
40,539	Fannie Mae Pool UMBS 5.500% 01-May-2034	41,516	0.05
49,131	Fannie Mae Pool UMBS 5.500% 01-Apr-2036	50,445	0.07
208,883	Fannie Mae Pool UMBS FM3162 3.000% 01-Nov-2046	188,788	0.25
539,868	Fannie Mae Pool UMBS FS0349 2.000% 01-Jan-2052	443,399	0.58
493,774	Fannie Mae Pool UMBS FS0439 2.500% 01-Jan-2052	422,083	0.55
524,146	Fannie Mae Pool UMBS FS2653 4.000% 01-Aug-2052	492,477	0.64
737,679	Fannie Mae Pool UMBS MA4437 2.000% 01-Oct-2051	603,257	0.79
118,649	Fannie Mae-Aces floating rate 25-Sep-2030	113,369	0.15
334,041	Freddie Mac Pool 2.000% 01-Jan-2036	298,319	0.39
118,510	Freddie Mac Pool 2.000% 01-Oct-2050	97,613	0.13
371,907	Freddie Mac Pool 2.000% 01-Mar-2051	306,048	0.40
361,901	Freddie Mac Pool 2.000% 01-Oct-2051	296,695	0.39
310,700	Freddie Mac Pool 2.500% 01-Feb-2051	265,267	0.35
482,011	Freddie Mac Pool 2.500% 01-May-2051	410,778	0.54
184,708	Freddie Mac Pool 3.000% 01-Oct-2046	165,511	0.22
338,080	Freddie Mac Pool 3.500% 01-Dec-2047	313,088	0.41
444,943	Freddie Mac Pool 4.000% 01-May-2052	418,440	0.55
485,779	Freddie Mac Pool 4.500% 01-Aug-2052	467,577	0.61
409,365	Freddie Mac Pool 4.500% 01-May-2053	393,945	0.51
355,407	Freddie Mac Pool 5.500% 01-Jan-2053	354,232	0.46
100,000	Freddie Mac STACR Trust 2019-FTR3 floating rate 25-Sep-2047	92,157	0.12
100,000	Freddie Mac STACR Trust 2019-FTR4 floating rate 25-Nov-2047	95,444	0.12
575,000	FS Rialto 2021-FL2 Issuer LLC AS floating rate 16-May-2038	543,912	0.71
400,000	FS Rialto 2021-FL2 Issuer LLC C floating rate 16-May-2038	379,836	0.50
110,404	Ginnie Mae I Pool 3.000% 15-Feb-2043	100,640	0.13
12,160	Ginnie Mae I Pool 3.500% 15-Jul-2042	11,482	0.01
11,924	Ginnie Mae I Pool 4.500% 15-Aug-2046	11,792	0.02
158,606	Ginnie Mae II Pool 2.000% 20-Oct-2050	134,156	0.17
218,357	Ginnie Mae II Pool 2.000% 20-Dec-2050	181,727	0.24
413,422	Ginnie Mae II Pool 2.000% 20-Dec-2051	347,766	0.45
735,158	Ginnie Mae II Pool 2.500% 20-Jul-2051	637,009	0.83
229,696	Ginnie Mae II Pool 3.000% 20-Jul-2046	209,232	0.27
38,282	Ginnie Mae II Pool 3.000% 20-Dec-2046	34,798	0.05
398,583	Ginnie Mae II Pool 3.000% 20-Jul-2051	358,020	0.47
585,600	Ginnie Mae II Pool 3.000% 20-Nov-2051	525,266	0.69
129,696	Ginnie Mae II Pool 3.500% 20-May-2046	121,706	0.16
54,447	Ginnie Mae II Pool 3.500% 20-Jun-2047	51,027	0.07
217,158	Ginnie Mae II Pool 3.500% 20-May-2052	200,582	0.26
136,966	Ginnie Mae II Pool 4.000% 20-Nov-2040	133,065	0.17
10,551	Ginnie Mae II Pool 4.000% 20-Nov-2041	10,250	0.01
22,544	Ginnie Mae II Pool 4.000% 20-Oct-2044	21,867	0.03
95,763	Ginnie Mae II Pool 4.000% 20-Jan-2045	92,811	0.12
599,182	Ginnie Mae II Pool 4.000% 20-Aug-2052	567,244	0.74
53,783	Ginnie Mae II Pool 4.500% 20-Jul-2041	53,477	0.07
23,115	Ginnie Mae II Pool 4.500% 20-Aug-2041	22,983	0.03
43,795	Ginnie Mae II Pool 4.500% 20-Sep-2041	43,545	0.06
230,999	HGI CRE CLO 2021-FL1 Ltd floating rate 16-Jun-2036	226,287	0.30
98,186	Last Mile Logistics Pan Euro Finance DAC D floating rate 17-Aug-2033	97,140	0.13
225,827	Last Mile Logistics Pan Euro Finance DAC E floating rate 17-Aug-2033	218,183	0.28
450,000	LCCM 2021-FL2 Trust floating rate 13-Dec-2038	429,568	0.56
200,000	LoanCore 2018-CRE1 Issuer Ltd floating rate 15-May-2028	190,361	0.25
425,000	Neuberger Berman Loan Advisers CLO 33 Ltd floating rate 16-Oct-2033	420,773	0.55
52,978	New Residential Mortgage Loan Trust 2017-4 floating rate 25-May-2057	48,621	0.06
250,000	Ocean Trails CLO VII floating rate 17-Apr-2030	239,321	0.31

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF INVESTMENTS (continued)

### Payden US Core Bond Fund (continued)

As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
<b>Asset-backed and Mortgage-backed securities (continued)</b>			
200,000	OneMain Financial Issuance Trust 2022-2 4.890% 14-Oct-2034	195,690	0.26
250,000	Palmer Square European CLO 2021-2 DAC floating rate 15-Apr-2035	253,382	0.33
250,000	Symphony CLO XXIV Ltd A floating rate 23-Jan-2032	247,865	0.32
250,000	Symphony CLO XXIV Ltd B floating rate 23-Jan-2032	246,445	0.32
100,000	TRTX 2021-FL4 Issuer Ltd floating rate 15-Mar-2038	94,339	0.12
<b>Corporate bonds</b>		<b>17,993,868</b>	<b>23.48</b>
160,000	AbbVie Inc 2.600% 21-Nov-2024	153,580	0.20
120,000	American Equity Investment Life Holding Co 5.000% 15-Jun-2027	115,862	0.15
275,000	American Homes 4 Rent LP 3.625% 15-Apr-2032	237,863	0.31
275,000	American Honda Finance Corp 4.700% 12-Jan-2028	272,766	0.36
280,000	American Tower Corp 3.950% 15-Mar-2029	258,322	0.34
250,000	American Tower Corp 5.500% 15-Mar-2028	248,462	0.32
250,000	Amgen Inc 5.650% 02-Mar-2053	252,760	0.33
50,000	Anheuser-Busch InBev Worldwide Inc 8.200% 15-Jan-2039	65,160	0.09
200,000	ASB Bank Ltd floating rate 17-Jun-2032	192,055	0.25
200,000	Ashtead Capital Inc 5.550% 30-May-2033	195,176	0.25
200,000	Banco Santander SA floating rate 14-Sep-2027	173,724	0.23
200,000	Bank of America Corp floating rate 20-Jan-2027	196,901	0.26
305,000	Bank of America Corp floating rate 29-Apr-2031	256,169	0.33
135,000	Bank of Montreal floating rate 05-Oct-2028	133,432	0.17
160,000	Bank of Nova Scotia 1.300% 11-Jun-2025	147,051	0.19
200,000	Barclays PLC floating rate 09-May-2027	197,373	0.26
200,000	BP Capital Markets America Inc 4.812% 13-Feb-2033	197,082	0.26
250,000	Broadcom Inc 2.450% 15-Feb-2031	203,338	0.27
45,000	Broadcom Inc 3.137% 15-Nov-2035	34,536	0.05
275,000	Broadcom Inc 4.150% 15-Apr-2032	249,110	0.33
156,000	Broadcom Inc 4.926% 15-May-2037	141,235	0.18
150,000	CDW LLC/CDW Finance Corp 5.500% 01-Dec-2024	149,149	0.19
200,000	Charter Communications Operating LLC/Charter Communications Operating Capital 3.500% 01-Jun-2041	135,239	0.18
230,000	Chile Electricity PEC SpA 0.000% 25-Jan-2028	177,606	0.23
190,000	Cigna Corp 4.125% 15-Nov-2025	184,960	0.24
230,000	Citigroup Inc floating rate 03-Jun-2031	191,886	0.25
70,000	Colorado Interstate Gas Co LLC/Colorado Interstate Issuing Corp 4.150% 15-Aug-2026	66,815	0.09
200,000	Comcast Corp 5.350% 15-May-2053	202,835	0.26
250,000	Credit Agricole SA floating rate 16-Jun-2026	230,243	0.30
225,000	Crown Castle Inc 5.100% 01-May-2033	221,204	0.29
230,000	CubeSmart LP 2.000% 15-Feb-2031	180,140	0.24
250,000	CVS Health Corp 5.625% 21-Feb-2053	248,181	0.32
200,000	DAE Funding LLC 1.550% 01-Aug-2024	189,902	0.25
400,000	Daimler Truck Finance North America LLC 2.500% 14-Dec-2031	325,020	0.42
100,000	Dell International LLC/EMC Corp 5.750% 01-Feb-2033	100,946	0.13
150,000	Deutsche Bank AG floating rate 16-Nov-2027	128,977	0.17
150,000	Elevance Health Inc 5.125% 15-Feb-2053	145,184	0.19
60,000	Equifax Inc 3.100% 15-May-2030	51,794	0.07
200,000	Equinix Inc 2.500% 15-May-2031	162,945	0.21
275,000	Equinix Inc 3.900% 15-Apr-2032	247,125	0.32
200,000	Federation des Caisses Desjardins du Quebec 2.050% 10-Feb-2025	187,729	0.25
250,000	Fifth Third Bank NA floating rate 27-Oct-2025	243,616	0.32
41,000	Fortis Inc 3.055% 04-Oct-2026	37,783	0.05
200,000	Galaxy Pipeline Assets Bidco Ltd 2.625% 31-Mar-2036	161,899	0.21
140,000	GATX Corp 4.350% 15-Feb-2024	138,302	0.18
275,000	General Motors Financial Co Inc 2.350% 08-Jan-2031	215,511	0.28
300,000	General Motors Financial Co Inc 6.400% 09-Jan-2033	304,889	0.40
75,000	Goldman Sachs Group Inc 3.500% 01-Apr-2025	72,085	0.09
110,000	Goldman Sachs Group Inc 6.750% 01-Oct-2037	118,351	0.15
325,000	Goldman Sachs Group Inc floating rate 23-Aug-2028	314,271	0.41
200,000	Goldman Sachs Group Inc floating rate 21-Jul-2032	160,211	0.21
240,000	HCA Inc 4.125% 15-Jun-2029	222,084	0.29
150,000	Healthpeak OP LLC 5.250% 15-Dec-2032	146,042	0.19

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden US Core Bond Fund (continued)**

As at 30 June 2023

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Corporate bonds (continued)</b>			
300,000	Home Depot Inc 3.625% 15-Apr-2052	238,637	0.31
200,000	HSBC Holdings PLC floating rate 09-Mar-2034	204,893	0.27
125,000	Hyundai Capital America 1.800% 10-Jan-2028	105,445	0.14
200,000	Indofood CBP Sukses Makmur Tbk PT 3.398% 09-Jun-2031	169,500	0.22
250,000	Intesa Sanpaolo SpA floating rate 20-Jun-2054	248,881	0.32
170,000	Invitation Homes Operating Partnership LP 4.150% 15-Apr-2032	152,385	0.20
200,000	JPMorgan Chase & Co floating rate 15-Dec-2025	199,219	0.26
250,000	JPMorgan Chase & Co floating rate 22-Sep-2027	220,773	0.29
60,000	Kinder Morgan Inc 5.300% 01-Dec-2034	57,786	0.08
240,000	Lennar Corp 4.500% 30-Apr-2024	238,008	0.31
175,000	Life Storage LP 2.200% 15-Oct-2030	140,306	0.18
200,000	Lloyds Banking Group PLC floating rate 06-Mar-2029	198,489	0.26
250,000	Macquarie Bank Ltd floating rate 03-Mar-2036	189,824	0.25
145,000	Macquarie Group Ltd floating rate 28-Nov-2028	133,075	0.17
250,000	Meta Platforms Inc 3.850% 15-Aug-2032	232,153	0.30
250,000	Meta Platforms Inc 5.600% 15-May-2053	256,820	0.34
250,000	Mitsubishi UFJ Financial Group Inc floating rate 22-Feb-2029	248,312	0.32
100,000	Morgan Stanley floating rate 28-Jan-2027	99,156	0.13
150,000	MPLX LP 5.650% 01-Mar-2053	140,201	0.18
250,000	National Rural Utilities Cooperative Finance Corp 4.800% 15-Mar-2028	247,224	0.32
45,000	Nationwide Mutual Insurance Co 9.375% 15-Aug-2039	57,985	0.08
250,000	NatWest Group PLC floating rate 02-Mar-2027	247,367	0.32
200,000	NBM US Holdings Inc 6.625% 06-Aug-2029	183,276	0.24
200,000	NextEra Energy Capital Holdings Inc 5.250% 28-Feb-2053	191,882	0.25
200,000	Oracle Corp 5.550% 06-Feb-2053	193,588	0.25
300,000	Oracle Corp 6.250% 09-Nov-2032	318,480	0.42
250,000	Pfizer Investment Enterprises Pte Ltd 4.750% 19-May-2033	249,040	0.33
150,000	Phillips Edison Grocery Center Operating Partnership I LP 2.625% 15-Nov-2031	111,177	0.15
300,000	Royal Bank of Canada 5.000% 01-Feb-2033	294,109	0.38
100,000	Sabine Pass Liquefaction LLC 5.750% 15-May-2024	99,853	0.13
100,000	Santander Holdings USA Inc 3.244% 05-Oct-2026	90,104	0.12
200,000	Sitios Latinoamerica SAB de CV 5.375% 04-Apr-2032	181,209	0.24
150,000	Starbucks Corp 4.750% 15-Feb-2026	148,625	0.19
150,000	State Street Corp floating rate 26-Jan-2026	147,803	0.19
60,000	Synchrony Financial 7.250% 02-Feb-2033	54,077	0.07
200,000	Takeda Pharmaceutical Co Ltd 4.400% 26-Nov-2023	198,903	0.26
300,000	Targa Resources Corp 4.200% 01-Feb-2033	265,533	0.35
182,793	Tierra Mojada Luxembourg II Sarl 5.750% 01-Dec-2040	156,557	0.20
140,000	Toronto-Dominion Bank 2.650% 12-Jun-2024	136,000	0.18
190,000	VICI Properties LP/VICI Note Co Inc 5.625% 01-May-2024	188,978	0.25
200,000	VMware Inc 2.200% 15-Aug-2031	157,204	0.21
40,000	Walt Disney Co 9.500% 15-Jul-2024	41,427	0.05
200,000	Warnermedia Holdings Inc 5.141% 15-Mar-2052	162,775	0.21
65,000	WEA Finance LLC 4.125% 20-Sep-2028	55,686	0.07
250,000	Wells Fargo & Co floating rate 24-Mar-2028	233,486	0.30
250,000	Wells Fargo & Co floating rate 02-Jun-2028	222,869	0.29
100,000	Western Midstream Operating LP 6.150% 01-Apr-2033	100,407	0.13
200,000	Williams Cos Inc 5.400% 02-Mar-2026	199,500	0.26
<b>Government/Agency/Government-related bonds</b>		<b>25,030,523</b>	<b>32.65</b>
675,000	California Earthquake Authority 5.603% 01-Jul-2027	675,249	0.88
320,000	California Health Facilities Financing Authority 2.484% 01-Jun-2027	291,714	0.38
250,000	Chile Government International Bond 4.125% 05-Jul-2034	269,953	0.35
275,000	City of Tempe AZ 1.576% 01-Jul-2028	234,005	0.31
150,000	Compton Community College District 3.533% 01-Aug-2039	127,797	0.17
300,000	CPPIB Capital Inc 1.950% 30-Sep-2029	201,480	0.26
150,000	Dominican Republic International Bond 5.500% 22-Feb-2029	140,730	0.18
180,000	Golden State Tobacco Securitization Corp 2.746% 01-Jun-2034	146,821	0.19
2,740,000	Mexican Bonos 8.500% 31-May-2029	158,335	0.21
591,000	Mexico Government International Bond 3.500% 12-Feb-2034	496,481	0.65
200,000	Municipal Finance Authority of British Columbia 2.550% 09-Oct-2029	138,932	0.18

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden US Core Bond Fund (continued)**

As at 30 June 2023

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Government/Agency/Government-related bonds (continued)</b>			
320,000	Nassau County Interim Finance Authority 1.128% 15-Nov-2027	276,219	0.36
290,000	New York State Thruway Authority 2.500% 01-Jan-2027	267,625	0.35
350,000	Panama Government International Bond 2.252% 29-Sep-2032	268,333	0.35
200,000	Paraguay Government International Bond 5.850% 21-Aug-2033	200,298	0.26
125,000	Pennsylvania State University 2.840% 01-Sep-2050	90,005	0.12
350,000	Qatar Government International Bond 4.000% 14-Mar-2029	342,747	0.45
200,000	Republic of Uzbekistan International Bond 3.900% 19-Oct-2031	161,250	0.21
350,000	Saudi Government International Bond 2.250% 02-Feb-2033	282,387	0.37
200,000	Saudi Government International Bond 4.750% 18-Jan-2028	198,538	0.26
190,000	State of California 3.375% 01-Apr-2025	183,875	0.24
145,000	State of California 7.550% 01-Apr-2039	183,035	0.24
350,000	Tennessee Valley Authority 5.250% 15-Sep-2039	371,408	0.48
423,000	United States Treasury Note/Bond 0.750% 15-Nov-2024	397,868	0.52
380,000	United States Treasury Note/Bond 1.875% 15-Feb-2051	251,297	0.33
2,955,000	United States Treasury Note/Bond 1.875% 15-Nov-2051	1,947,703	2.54
440,000	United States Treasury Note/Bond 2.000% 15-Aug-2051	299,501	0.39
1,925,000	United States Treasury Note/Bond 2.375% 15-Nov-2049	1,435,215	1.87
600,000	United States Treasury Note/Bond 2.375% 15-May-2051	445,559	0.58
900,000	United States Treasury Note/Bond 2.750% 31-Jul-2027	848,320	1.11
790,000	United States Treasury Note/Bond 2.875% 15-May-2052	653,895	0.85
1,120,000	United States Treasury Note/Bond 3.000% 31-Jul-2024	1,091,847	1.42
1,045,000	United States Treasury Note/Bond 3.000% 15-Feb-2049	882,596	1.15
570,000	United States Treasury Note/Bond 3.000% 15-Aug-2052	483,999	0.63
1,850,000	United States Treasury Note/Bond 3.250% 31-Aug-2024	1,805,557	2.36
1,570,000	United States Treasury Note/Bond 3.500% 15-Feb-2033	1,528,788	1.99
1,400,000	United States Treasury Note/Bond 3.625% 31-Mar-2028	1,367,215	1.78
450,000	United States Treasury Note/Bond 3.625% 15-Feb-2053	431,297	0.56
1,800,000	United States Treasury Note/Bond 3.875% 31-Mar-2025	1,764,422	2.30
280,000	United States Treasury Note/Bond 3.875% 30-Nov-2027	275,991	0.36
300,000	United States Treasury Note/Bond 3.875% 30-Nov-2029	297,234	0.39
580,000	United States Treasury Note/Bond 3.875% 31-Dec-2029	574,857	0.75
760,000	United States Treasury Note/Bond 4.250% 31-May-2025	750,366	0.98
1,810,000	United States Treasury Note/Bond 4.250% 15-Oct-2025	1,789,779	2.34
	<b>Short Term Investments</b>	<b>4,374,718</b>	<b>5.71</b>
	<b>Government/Agency/Government-related bonds</b>	<b>4,374,718</b>	<b>5.71</b>
4,430,000	United States Treasury Bill 0.000% 28-Sep-2023	4,374,718	5.71
	<b>Total value of investment in securities (31 December 2022: 104.49%, USD 68,130,772)</b>	<b>77,518,368</b>	<b>101.14</b>
	<b>Swaps (31 December 2022: 0.12%, USD 77,632)</b>		
	<u>Centrally cleared interest rate swaps</u>	<b>73,501</b>	<b>0.10</b>
	Pay Fixed 2.738%/ Rec Floating on United States Secured Overnight Financing Rate Index		
1,000,000		30-Aug-2034	Goldman Sachs
			43,560
	Pay Fixed 2.936%/ Rec Floating on United States Secured Overnight Financing Rate Index		
985,000		28-Jun-2034	Goldman Sachs
			29,941
	<b>Swaps (31 December 2022: 0.00%, USD Nil)</b>		
	<u>Centrally cleared credit default swaps</u>	<b>283</b>	<b>0.00</b>
	Rec Fixed 5.000%/Selling default protection on North America High Yield Index		
50,000		20-Jun-2028	Goldman Sachs
			283

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden US Core Bond Fund (continued)  
As at 30 June 2023

<b>Holding</b>	<b>Name of securities</b>		<b>Fair value USD</b>	<b>% of net assets</b>
<b>Futures contracts</b>				
<b>(31 December 2022: 0.02%, USD 15,445)</b>				
		<b>Notional (USD)</b>	<b>Broker</b>	<b>11,950</b>
	US Treasury Note 10 Year (CBT)			<b>0.02</b>
(11)	Future Exp 20-Sep-2023	(1,246,117)	Goldman Sachs	11,195
	US Ultra Future 10 Year (CBT)			
(2)	Future Exp 20-Sep-2023	(237,630)	Goldman Sachs	755
				0.00
<b>Unrealised gain on forward foreign currency contracts (Appendix)</b>				
<b>(31 December 2022: 0.06%, USD 40,557)</b>				
			<b>21,166</b>	<b>0.03</b>
<b>Financial assets at fair value through profit or loss</b>			<b>77,625,268</b>	<b>101.29</b>
<b>Swaps</b>				
<b>(31 December 2022: (0.13%), USD (85,076))</b>				
<u>Centrally cleared interest rate swaps</u>				
		<b>Expiration date</b>	<b>Broker</b>	<b>(180,398)</b>
	Pay Fixed 3.282%/ Rec Floating on			<b>(0.24)</b>
	United States Secured Overnight			
1,200,000	Financing Rate Index	27-Feb-2035	Goldman Sachs	(5,361)
	Rec Fixed 2.740%/ Pay Floating on			(0.01)
	United States Secured Overnight			
4,600,000	Financing Rate Index	30-Aug-2026	Goldman Sachs	(80,456)
	Rec Fixed 2.830%/ Pay Floating on			(0.10)
	United States Secured Overnight			
4,409,000	Financing Rate Index	28-Jun-2026	Goldman Sachs	(81,279)
	Rec Fixed 3.333%/ Pay Floating on			(0.11)
	United States Secured Overnight			
6,800,000	Financing Rate Index	27-Feb-2027	Goldman Sachs	(13,302)
				(0.02)
<b>Futures contracts</b>				
<b>(31 December 2022: (0.01%), USD (3,469))</b>				
		<b>Notional (USD)</b>	<b>Broker</b>	<b>(120,412)</b>
	US Treasury Note 2 Year (CBT)			<b>(0.16)</b>
47	Future Exp 29-Sep-2023	9,672,303	Goldman Sachs	(115,146)
	US Treasury Note 5 Year (CBT)			
5	Future Exp 29-Sep-2023	538,203	Goldman Sachs	(2,735)
	US Ultra Bond (CBT)			(0.01)
3	Future Exp 20-Sep-2023	411,188	Goldman Sachs	(2,531)
				0.00
<b>Unrealised loss on forward foreign currency contracts (Appendix)</b>				
<b>(31 December 2022: (0.14%), USD (92,347))</b>				
			<b>(31,042)</b>	<b>(0.04)</b>
<b>Financial liabilities at fair value through profit or loss</b>			<b>(331,852)</b>	<b>(0.44)</b>
<b>Net current liabilities</b>			<b>(649,543)</b>	<b>(0.85)</b>
<b>Total net assets</b>			<b>76,643,873</b>	<b>100.00</b>

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden US Core Bond Fund (continued)  
As at 30 June 2023

**Appendix: forward foreign currency contracts**

**Unrealised gain on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden US Core Bond Fund</b>						
Citibank	USD	337,103	IDR	(5,038,000,000)	17-Jul-2023	1,107
Citibank	USD	595,674	ZAR	(10,890,000)	19-Jul-2023	20,059
						<b>21,166</b>

**Unrealised loss on forward foreign currency contracts**

<b>Counter Party</b>	<b>Currency Purchased</b>	<b>Purchased Amount</b>	<b>Currency Sold</b>	<b>Sold Amount</b>	<b>Maturity date</b>	<b>Unrealised Gain/Loss USD</b>
<b>Payden US Core Bond Fund</b>						
Citibank	IDR	5,038,000,000	USD	(340,187)	17-Jul-2023	(4,191)
HSBC Securities	USD	164,992	MXN	(3,040,000)	19-Jul-2023	(11,750)
HSBC Securities	USD	364,719	CAD	(485,000)	20-Sep-2023	(2,249)
Citibank	USD	840,500	EUR	(777,000)	20-Sep-2023	(10,546)
Citibank	USD	435,813	EUR	(400,000)	20-Sep-2023	(2,306)
						<b>(31,042)</b>

<b>Portfolio Analysis</b>	<b>% of total assets</b>
Transferable securities and money market instruments admitted to an official stock exchange	36.68
Transferable securities and money market instruments traded on another regulated market	49.67
Financial derivative instruments dealt in on a regulated market	(0.25)
OTC financial derivative instruments	(0.01)
Other transferable securities	3.60
	<b>89.69</b>



**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden US Dollar Liquidity Fund**  
**As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
	<b>Asset-backed and Mortgage-backed securities</b>	<b>98,799,233</b>	<b>22.06</b>
410,482	ACRE Commercial Mortgage 2021-FL4 Ltd floating rate 18-Dec-2037	403,558	0.09
1,650,000	Aimco CLO 12 Ltd floating rate 17-Jan-2032	1,626,789	0.36
4,051,574	Ally Auto Receivables Trust 2022-2 4.620% 15-Oct-2025	4,034,553	0.90
91,590	American Credit Acceptance Receivables Trust 2022-2 2.660% 13-Feb-2026	91,464	0.02
	Arbor Realty Commercial Real Estate Notes 2021-FL2 Ltd floating rate		
3,050,000	15-May-2036	2,998,608	0.67
492,857	BDS 2020-FL5 Ltd floating rate 16-Feb-2037	487,972	0.11
1,157,396	BXMT 2020-FL2 Ltd floating rate 15-Feb-2038	1,099,017	0.25
2,025,082	Capital One Prime Auto Receivables Trust 2022-1 2.710% 16-Jun-2025	2,004,663	0.45
3,523,355	CIFC Funding 2017-II Ltd floating rate 20-Apr-2030	3,495,771	0.78
2,903,619	CIFC Funding 2017-IV Ltd floating rate 24-Oct-2030	2,877,928	0.64
3,900,000	CIFC Funding 2018-I Ltd floating rate 18-Apr-2031	3,867,495	0.86
1,000,000	CIFC Funding 2019-I Ltd floating rate 20-Apr-2032	989,797	0.22
1,436,000	CLNC 2019-FL1 Ltd floating rate 20-Aug-2035	1,404,464	0.31
72,043	Connecticut Avenue Securities Trust 2019-R01 floating rate 25-Jul-2031	72,345	0.02
64,814	Connecticut Avenue Securities Trust 2019-R02 floating rate 25-Aug-2031	64,817	0.01
110,598	Connecticut Avenue Securities Trust 2019-R03 floating rate 25-Sep-2031	110,743	0.02
1,736,170	Connecticut Avenue Securities Trust 2022-R01 floating rate 25-Dec-2041	1,717,696	0.38
919,470	Connecticut Avenue Securities Trust 2022-R02 floating rate 25-Jan-2042	914,946	0.20
1,452,206	Connecticut Avenue Securities Trust 2022-R04 floating rate 25-Mar-2042	1,456,143	0.33
1,182,202	Connecticut Avenue Securities Trust 2022-R06 floating rate 25-May-2042	1,205,821	0.27
1,300,000	Connecticut Avenue Securities Trust 2023-R05 floating rate 25-Jun-2043	1,302,035	0.29
878,820	Flagship Credit Auto Trust 2021-4 0.810% 17-Jul-2026	856,007	0.19
1,954,809	Flagship Credit Auto Trust 2022-2 3.280% 15-Aug-2025	1,945,523	0.43
2,788,284	Flagship Credit Auto Trust 2022-3 4.060% 15-Oct-2025	2,772,697	0.62
3,500,000	Flatiron CLO 18 Ltd floating rate 17-Apr-2031	3,473,134	0.78
1,873,404	Freddie Mac STACR Remic Trust 2021-DNA7 floating rate 25-Nov-2041	1,851,145	0.41
467,311	Freddie Mac STACR Remic Trust 2021-HQA4 floating rate 25-Dec-2041	453,638	0.10
563,553	Freddie Mac STACR Remic Trust 2022-DNA1 floating rate 25-Jan-2042	554,018	0.12
920,949	Freddie Mac STACR Remic Trust 2022-DNA2 floating rate 25-Feb-2042	915,986	0.20
747,896	Freddie Mac STACR Remic Trust 2022-DNA3 floating rate 25-Apr-2042	750,314	0.17
536,550	Freddie Mac STACR Remic Trust 2022-HQA1 floating rate 25-Mar-2042	537,731	0.12
339,884	Freddie Mac STACR Trust 2019-FTR2 floating rate 25-Nov-2048	337,284	0.08
984,096	Galaxy Xxiv Clo Ltd floating rate 15-Jan-2031	975,369	0.22
1,239,415	Greystone CRE Notes 2019-FL2 Ltd floating rate 15-Sep-2037	1,222,822	0.27
3,800,000	Juniper Valley Park CLO LLC floating rate 20-Jul-2035	3,799,867	0.85
632,896	LoanCore 2018-CRE1 Issuer Ltd floating rate 15-May-2028	617,921	0.14
256,102	LoanCore 2021-CRE4 Issuer Ltd floating rate 15-Jul-2035	250,719	0.06
3,000,000	OneMain Direct Auto Receivables Trust 2021-1 0.870% 14-Jul-2028	2,834,144	0.63
1,755,476	PFP 2021-8 Ltd floating rate 09-Aug-2037	1,712,217	0.38
2,327,896	Regatta X Funding Ltd floating rate 17-Jan-2031	2,310,216	0.52
2,790,098	RR 24 Ltd floating rate 15-Jan-2032	2,807,475	0.63
2,204,059	RR 3 Ltd floating rate 15-Jan-2030	2,188,784	0.49
1,132,395	Santander Consumer Auto Receivables Trust 2021-A 0.330% 15-Oct-2025	1,120,762	0.25
763,765	Santander Drive Auto Receivables Trust 2022-6 4.370% 15-May-2025	762,611	0.17
1,298,854	Santander Retail Auto Lease Trust 2021-C 0.500% 20-Mar-2025	1,286,745	0.29
949,607	Santander Retail Auto Lease Trust 2022-A 0.970% 20-Mar-2025	940,066	0.21
1,019,465	STACR Trust 2018-HRP2 floating rate 25-Feb-2047	1,029,682	0.23
481,994	STWD 2019-FL1 Ltd floating rate 15-Jul-2038	477,927	0.11
3,500,000	Symphony CLO XXIII Ltd floating rate 15-Jan-2034	3,468,490	0.77
196,033	Toyota Auto Receivables 2021-D Owner Trust 0.310% 15-Aug-2024	195,614	0.04
1,587,380	Toyota Auto Receivables 2022-B Owner Trust 2.350% 15-Jan-2025	1,575,072	0.35
5,765,999	Toyota Auto Receivables 2022-C Owner Trust 3.830% 15-Aug-2025	5,716,273	1.28
520,960	Toyota Lease Owner Trust 2021-A 0.390% 22-Apr-2024	519,336	0.12
3,700,000	Toyota Lease Owner Trust 2021-A 0.500% 20-Aug-2025	3,662,579	0.82
3,483,071	Toyota Lease Owner Trust 2021-B 0.420% 21-Oct-2024	3,444,181	0.77
949,232	Toyota Lease Owner Trust 2022-A 1.730% 22-Jul-2024	944,189	0.21
1,250,000	Verizon Master Trust 3.010% 20-May-2027	1,236,790	0.28
4,717,407	Westlake Automobile Receivables Trust 2022-3 5.240% 15-Jul-2025	4,706,364	1.05
	World Omni Automobile Lease Securitization Trust 2022-A 2.630%		
2,335,336	15-Oct-2024	2,318,916	0.52

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden US Dollar Liquidity Fund (continued)**

As at 30 June 2023

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
	<b>Certificates of Deposit</b>	<b>8,593,218</b>	<b>1.92</b>
4,300,000	Bank of Nova Scotia floating rate 20-Nov-2023	4,299,753	0.96
4,300,000	Credit Agricole Corporate & Investment Bank 5.360% 21-Nov-2023	4,293,465	0.96
	<b>Corporate bonds</b>	<b>121,048,094</b>	<b>27.02</b>
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust floating rate 29-Sep-2023	923,749	0.21
560,000	Ally Financial Inc 1.450% 02-Oct-2023	552,530	0.12
1,030,000	American Express Co floating rate 03-May-2024	1,031,153	0.23
980,000	American Express Co floating rate 13-Feb-2026	978,103	0.22
1,480,000	American Express Co floating rate 01-May-2026	1,462,139	0.33
1,730,000	American Honda Finance Corp 4.600% 17-Apr-2025	1,708,059	0.38
1,750,000	American Tower Corp 0.600% 15-Jan-2024	1,701,598	0.38
555,000	ANZ New Zealand Int'l Ltd floating rate 18-Feb-2025	553,952	0.12
1,150,000	Astrazeneca Finance LLC 0.700% 28-May-2024	1,102,168	0.25
1,300,000	AT&T Inc 0.900% 25-Mar-2024	1,255,926	0.28
1,290,000	Australia & New Zealand Banking Group Ltd 4.829% 03-Feb-2025	1,276,303	0.29
1,750,000	Australia & New Zealand Banking Group Ltd 5.375% 03-Jul-2025	1,747,845	0.39
94,000	Avery Dennison Corp 0.850% 15-Aug-2024	88,700	0.02
	Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc 1.231% 15-Dec-2023	313,737	0.07
2,500,000	Bank of America Corp floating rate 14-Jun-2024	2,496,635	0.56
1,320,000	Bank of America Corp floating rate 24-Oct-2024	1,298,171	0.29
1,490,000	Bank of America Corp floating rate 22-Apr-2025	1,488,721	0.33
790,000	Bank of Montreal 5.200% 12-Dec-2024	783,538	0.18
1,060,000	Bank of Montreal floating rate 08-Dec-2023	1,059,712	0.24
1,900,000	Bank of Montreal floating rate 08-Mar-2024	1,900,997	0.42
1,255,000	Bank of Nova Scotia floating rate 15-Sep-2023	1,255,635	0.28
1,480,000	Bank of Nova Scotia floating rate 15-Apr-2024	1,477,944	0.33
1,415,000	Banque Federative du Credit Mutuel SA floating rate 04-Feb-2025	1,406,065	0.31
595,000	Barclays PLC floating rate 10-Dec-2024	580,136	0.13
275,000	Baxter International Inc 0.868% 01-Dec-2023	269,302	0.06
410,000	Baxter International Inc floating rate 29-Nov-2024	406,597	0.09
460,000	BMW US Capital LLC floating rate 01-Apr-2024	460,187	0.10
865,000	BMW US Capital LLC floating rate 12-Aug-2024	863,084	0.19
495,000	BPCE SA floating rate 14-Jan-2025	494,169	0.11
540,000	Canadian Imperial Bank of Commerce floating rate 14-Dec-2023	539,499	0.12
1,925,000	Canadian Imperial Bank of Commerce floating rate 07-Apr-2025	1,930,290	0.43
830,000	Capital One Financial Corp floating rate 06-Dec-2024	816,753	0.18
1,775,000	Caterpillar Financial Services Corp floating rate 13-Jun-2025	1,781,907	0.40
520,000	CenterPoint Energy Inc floating rate 13-May-2024	519,528	0.12
1,460,000	Citigroup Global Markets Holdings Inc 0.750% 07-Jun-2024	1,394,403	0.31
1,950,000	Citigroup Inc floating rate 01-May-2025	1,943,981	0.43
1,210,000	Commonwealth Bank of Australia 5.079% 10-Jan-2025	1,205,096	0.27
1,775,000	Commonwealth Bank of Australia floating rate 14-Mar-2025	1,779,528	0.40
605,000	Commonwealth Bank of Australia floating rate 13-Mar-2026	604,059	0.14
330,000	Conagra Brands Inc 0.500% 11-Aug-2023	328,149	0.07
2,780,000	Corebridge Global Funding floating rate 15-Dec-2023	2,772,697	0.62
1,645,000	Credit Agricole SA floating rate 05-Jul-2026	1,650,943	0.37
785,000	Credit Suisse AG floating rate 02-Feb-2024	778,917	0.17
490,000	Daimler Truck Finance North America LLC 1.125% 14-Dec-2023	479,927	0.11
1,945,000	Daimler Truck Finance North America LLC floating rate 05-Apr-2024	1,947,396	0.43
725,000	Daimler Truck Finance North America LLC floating rate 13-Dec-2024	724,130	0.16
485,000	Dominion Energy Inc floating rate 15-Sep-2023	485,006	0.11
240,000	Element Fleet Management Corp 1.600% 06-Apr-2024	231,506	0.05
455,000	Enbridge Inc 0.550% 04-Oct-2023	449,212	0.10
545,000	Enbridge Inc floating rate 16-Feb-2024	544,649	0.12
280,000	Entergy Louisiana LLC 0.620% 17-Nov-2023	274,678	0.06
1,550,000	Fidelity National Information Services Inc 0.600% 01-Mar-2024	1,496,174	0.33
1,750,000	Fiserv Inc 3.800% 01-Oct-2023	1,741,376	0.39
2,500,000	Five Corners Funding Trust 4.419% 15-Nov-2023	2,472,853	0.55
525,000	General Motors Financial Co Inc floating rate 08-Mar-2024	523,850	0.12
750,000	General Motors Financial Co Inc floating rate 15-Oct-2024	744,727	0.17

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden US Dollar Liquidity Fund (continued)**

As at 30 June 2023

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Corporate bonds (continued)</b>			
1,885,000	General Motors Financial Co Inc floating rate 07-Apr-2025	1,885,134	0.42
3,059,000	Gilead Sciences Inc 0.750% 29-Sep-2023	3,024,523	0.68
810,000	Goldman Sachs Group Inc floating rate 24-Jan-2025	808,846	0.18
1,730,000	Hewlett Packard Enterprise Co 5.900% 01-Oct-2024	1,730,935	0.39
500,000	Humana Inc 0.650% 03-Aug-2023	498,146	0.11
390,000	Huntington Ingalls Industries Inc 0.670% 16-Aug-2023	387,641	0.09
1,850,000	Hyundai Capital America 0.800% 08-Jan-2024	1,801,886	0.40
660,000	Hyundai Capital America 1.250% 18-Sep-2023	653,779	0.15
1,070,000	Hyundai Capital America 5.800% 26-Jun-2025	1,068,167	0.24
325,000	JDE Peet's NV 0.800% 24-Sep-2024	304,884	0.07
525,000	John Deere Capital Corp 4.950% 06-Jun-2025	524,208	0.12
1,010,000	JPMorgan Chase & Co floating rate 01-Jun-2025	1,005,385	0.22
1,465,000	JPMorgan Chase & Co floating rate 26-Apr-2026	1,475,550	0.33
1,695,000	Keurig Dr Pepper Inc 0.750% 15-Mar-2024	1,635,722	0.37
870,000	KeyBank NA floating rate 03-Jan-2024	857,304	0.19
1,470,000	KeyBank NA floating rate 03-Jan-2024	1,448,439	0.32
1,600,000	Landeskreditbank Baden-Wuerttemberg Foerderbank floating rate 01-Apr-2025	1,618,368	0.36
610,000	Macquarie Group Ltd floating rate 14-Oct-2025	605,238	0.14
615,000	Martin Marietta Materials Inc 0.650% 15-Jul-2023	613,728	0.14
520,000	Mercedes-Benz Finance North America LLC 0.750% 01-Mar-2024	503,213	0.11
725,000	Mercedes-Benz Finance North America LLC floating rate 30-Mar-2025	727,345	0.16
1,720,000	Microchip Technology Inc 0.972% 15-Feb-2024	1,666,708	0.37
615,000	Microchip Technology Inc 0.983% 01-Sep-2024	581,049	0.13
2,500,000	Mitsubishi UFJ Financial Group Inc 3.761% 26-Jul-2023	2,496,781	0.56
895,000	Mitsubishi UFJ Financial Group Inc floating rate 20-Feb-2026	896,497	0.20
850,000	Mizuho Financial Group Inc floating rate 08-Sep-2024	850,407	0.19
710,000	Morgan Stanley floating rate 10-Nov-2023	709,593	0.16
1,240,000	Morgan Stanley floating rate 25-Jan-2024	1,238,933	0.28
655,000	Morgan Stanley floating rate 22-Jan-2025	634,846	0.14
375,000	Morgan Stanley floating rate 21-Oct-2025	348,855	0.08
1,130,000	Morgan Stanley floating rate 18-Feb-2026	1,132,382	0.25
185,000	Nasdaq Inc 5.650% 28-Jun-2025	185,534	0.04
1,345,000	National Bank of Canada floating rate 09-Jun-2025	1,313,228	0.29
650,000	NatWest Markets PLC floating rate 12-Aug-2024	646,221	0.14
1,750,000	NextEra Energy Capital Holdings Inc 2.940% 21-Mar-2024	1,717,293	0.38
1,005,000	Nissan Motor Acceptance Co LLC floating rate 08-Mar-2024	997,846	0.22
890,000	Phillips 66 0.900% 15-Feb-2024	863,724	0.19
365,000	Public Service Enterprise Group Inc 0.841% 08-Nov-2023	358,447	0.08
555,000	Public Storage floating rate 23-Apr-2024	554,754	0.12
295,000	Quanta Services Inc 0.950% 01-Oct-2024	277,314	0.06
295,000	Revvity Inc 0.550% 15-Sep-2023	292,315	0.07
525,000	Revvity Inc 0.850% 15-Sep-2024	493,611	0.11
1,750,000	Royal Bank of Canada 0.500% 26-Oct-2023	1,722,085	0.38
1,305,000	Royal Bank of Canada 4.950% 25-Apr-2025	1,287,794	0.29
640,000	Royalty Pharma PLC 0.750% 02-Sep-2023	634,156	0.14
1,261,000	Ryder System Inc 3.650% 18-Mar-2024	1,240,265	0.28
1,135,000	Siemens Financieringsmaatschappij NV floating rate 11-Mar-2024	1,136,496	0.25
375,000	Stryker Corp 0.600% 01-Dec-2023	367,332	0.08
1,265,000	Sumitomo Mitsui Financial Group Inc floating rate 13-Jan-2026	1,275,737	0.28
545,000	Sumitomo Mitsui Trust Bank Ltd 0.800% 12-Sep-2023	540,066	0.12
725,000	Sumitomo Mitsui Trust Bank Ltd floating rate 16-Sep-2024	721,914	0.16
685,000	Sumitomo Mitsui Trust Bank Ltd floating rate 09-Mar-2026	690,452	0.15
68,000	Take-Two Interactive Software Inc 3.300% 28-Mar-2024	66,684	0.02
1,215,000	Thermo Fisher Scientific Inc 0.797% 18-Oct-2023	1,199,247	0.27
710,000	Thermo Fisher Scientific Inc floating rate 18-Oct-2024	710,020	0.16
470,000	Toronto-Dominion Bank floating rate 28-Sep-2023	470,117	0.11
1,570,000	TransCanada PipeLines Ltd floating rate 09-Mar-2026	1,572,084	0.35
480,000	Triton Container International Ltd 0.800% 01-Aug-2023	477,801	0.11
1,531,000	Ventas Realty LP 3.500% 15-Apr-2024	1,497,094	0.33
385,000	VMware Inc 0.600% 15-Aug-2023	382,702	0.09
585,000	VMware Inc 1.000% 15-Aug-2024	554,048	0.12

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF INVESTMENTS (continued)

Payden US Dollar Liquidity Fund (continued)  
As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
<b>Corporate bonds (continued)</b>			
1,955,000	Wells Fargo & Co floating rate 25-Apr-2026	1,969,132	0.44
<b>Government/Agency/Government-related bonds</b>		<b>66,824,264</b>	<b>14.92</b>
2,000,000	Alaska Housing Finance Corp floating rate 01-Dec-2044	2,000,000	0.45
2,300,000	CDP Financial Inc floating rate 19-May-2025	2,300,019	0.51
800,000	Colorado Housing & Finance Authority floating rate 01-Nov-2050	800,000	0.18
3,700,000	Federal Home Loan Banks 5.280% 28-May-2024	3,682,213	0.82
5,300,000	Federal Home Loan Banks 5.300% 17-May-2024	5,289,510	1.18
3,000,000	Federal Home Loan Banks 5.440% 21-Jun-2024	2,996,684	0.67
3,500,000	Federal Home Loan Banks 5.450% 18-Jun-2024	3,498,226	0.78
3,500,000	Federal Home Loan Banks 5.510% 12-Jul-2024	3,495,850	0.78
4,900,000	Federal Home Loan Mortgage Corp 5.050% 01-Aug-2024	4,862,684	1.09
5,300,000	Federal Home Loan Mortgage Corp 5.450% 14-Jun-2024	5,277,211	1.18
4,000,000	Federal National Mortgage Association 5.060% 07-Feb-2025	3,959,811	0.88
1,500,000	Illinois Housing Development Authority floating rate 01-Jan-2052	1,500,000	0.33
3,500,000	Inter-American Investment Corp floating rate 22-Mar-2024	3,499,835	0.78
3,000,000	International Bank for Reconstruction & Development 5.750% 15-Jun-2026	2,977,332	0.67
3,060,000	International Bank for Reconstruction & Development floating rate 23-Sep-2026	3,060,687	0.68
5,000,000	Maricopa County Industrial Development Authority floating rate 01-Jan-2056	5,000,000	1.12
2,660,000	PSP Capital Inc floating rate 03-Mar-2025	2,657,317	0.59
2,000,000	State of North Rhine-Westphalia Germany floating rate 01-Dec-2023	2,005,220	0.45
1,657,778	Tender Option Bond Trust Receipts/Certificates floating rate 01-Jul-2041	1,657,778	0.37
5,000,000	United States Treasury Floating Rate Note floating rate 30-Apr-2025	5,003,887	1.12
1,300,000	Wisconsin Housing & Economic Development Authority Housing Revenue floating rate 01-Nov-2030	1,300,000	0.29
<b>Short Term Investments</b>		<b>153,797,532</b>	<b>34.33</b>
<b>Commercial paper</b>		<b>76,076,032</b>	<b>16.98</b>
3,500,000	ABN AMRO Funding USA LLC 5.418% 06-Nov-2023	3,430,895	0.76
3,000,000	ANZ New Zealand Int'l Ltd 5.251% 08-Nov-2023	2,941,367	0.66
1,250,000	AT&T Inc 5.710% 19-Dec-2023	1,215,803	0.27
2,500,000	Barclays Bank PLC 5.556% 10-Nov-2023	2,497,604	0.56
2,500,000	Bayerische Landesbank 5.152% 16-Oct-2023	2,459,110	0.55
4,000,000	BNP Paribas SA 5.139% 26-Oct-2023	3,930,459	0.88
3,500,000	BPCE SA 5.313% 20-Oct-2023	3,440,449	0.77
3,500,000	CDP Financial Inc 5.531% 22-Nov-2023	3,422,733	0.76
2,000,000	Cooperatieve Rabobank UA 5.128% 05-Jul-2023	1,998,600	0.44
4,000,000	DBS Bank Ltd 5.000% 27-Jul-2023	3,984,694	0.89
2,500,000	DNB Bank ASA 5.183% 03-Nov-2023	2,452,724	0.55
2,600,000	European Investment Bank 5.089% 31-Jan-2024	2,517,268	0.56
3,500,000	Export Development Canada 5.484% 02-Nov-2023	3,435,955	0.77
3,500,000	FMS Wertmanagement 5.080% 08-Feb-2024	3,377,895	0.75
3,500,000	HP Inc 5.458% 06-Jul-2023	3,496,964	0.78
2,500,000	ING US Funding LLC 5.060% 01-Sep-2023	2,476,589	0.55
2,000,000	ING US Funding LLC 5.124% 16-Oct-2023	1,967,126	0.44
2,500,000	Lloyds Bank PLC 5.172% 23-Oct-2023	2,455,613	0.55
3,000,000	LVMH Moet Hennessy Louis Vuitton SE 5.180% 10-Oct-2023	2,955,392	0.66
4,000,000	Macquarie Bank Ltd 5.164% 02-Nov-2023	3,923,056	0.87
3,500,000	Ontario Teachers' Finance Trust 5.662% 03-Jan-2024	3,398,955	0.76
3,000,000	Province of Quebec Canada 5.315% 14-Sep-2023	2,966,775	0.66
3,000,000	Skandinaviska Enskilda Banken AB floating rate 08-Mar-2024	2,995,056	0.67
2,500,000	Svenska Handelsbanken AB 5.250% 13-Nov-2023	2,450,030	0.55
2,500,000	Toronto-Dominion Bank 5.164% 23-Oct-2023	2,456,755	0.55
2,000,000	Westpac Banking Corp 5.250% 09-Nov-2023	1,960,429	0.44
1,500,000	Westpac Securities NZ Ltd 5.517% 20-Nov-2023	1,467,736	0.33
<b>Corporate Bonds</b>		<b>677,612</b>	<b>0.15</b>
690,000	Warnermedia Holdings Inc 3.428% 15-Mar-2024	677,612	0.15
<b>Government/Agency/Government-related bonds</b>		<b>77,043,888</b>	<b>17.20</b>
15,000,000	Federal Agricultural Mortgage Corp Discount Notes 0.000% 29-Sep-2023	14,820,440	3.31

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden US Dollar Liquidity Fund (continued)  
As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
<b>Short Term Investments (continued)</b>			
<b>Government/Agency/Government-related bonds (continued)</b>			
8,000,000	Federal Home Loan Bank Discount Notes 0.000% 14-Jul-2023	7,988,222	1.78
25,000,000	Federal Home Loan Bank Discount Notes 0.000% 21-Jul-2023	24,939,799	5.57
5,000,000	United States Treasury Bill 0.000% 26-Oct-2023	4,916,984	1.10
25,000,000	United States Treasury Bill 0.000% 21-Dec-2023	24,378,443	5.44
<b>Total value of investment in securities (31 December 2022: 98.93%, USD 429,943,227)</b>		<b>449,062,341</b>	<b>100.25</b>
<b>Financial assets at fair value through profit or loss</b>		<b>449,062,341</b>	<b>100.25</b>
<b>Net current liabilities</b>		<b>(1,087,339)</b>	<b>(0.25)</b>
<b>Total net assets</b>		<b>447,975,002</b>	<b>100.00</b>

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	20.26
Transferable securities and money market instruments traded on another regulated market	54.87
Other transferable securities	23.64
	<u>98.77</u>

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

**Payden USD Low Duration Credit Fund  
As at 30 June 2023**

<b>Holding</b>	<b>Name of securities</b>	<b>Fair value USD</b>	<b>% of net assets</b>
	<b>Asset-backed and Mortgage-backed securities</b>	<b>2,618,616</b>	<b>3.18</b>
700,000	BXMT 2020-FL2 Ltd floating rate 15-Feb-2038	580,766	0.70
1,000,000	KREF 2022-FL3 Ltd floating rate 17-Feb-2039	985,110	1.20
1,175,000	VB-S1 Issuer LLC - VBTEL 4.288% 15-Feb-2052	1,052,740	1.28
	<b>Basic Materials</b>	<b>1,460,415</b>	<b>1.77</b>
600,000	International Flavors & Fragrances Inc 1.230% 01-Oct-2025	535,072	0.65
540,000	LYB International Finance III LLC 1.250% 01-Oct-2025	488,397	0.59
500,000	MEGlobal BV 2.625% 28-Apr-2028	436,946	0.53
	<b>Communications</b>	<b>5,182,576</b>	<b>6.29</b>
750,000	Amazon.com Inc 2.800% 22-Aug-2024	729,414	0.88
625,000	AT&T Inc 5.539% 20-Feb-2026	625,402	0.76
	Charter Communications Operating LLC/Charter Communications Operating		
200,000	Capital 4.200% 15-Mar-2028	187,696	0.23
	Charter Communications Operating LLC/Charter Communications Operating		
400,000	Capital 4.500% 01-Feb-2024	396,540	0.48
525,000	Cogent Communications Group Inc 7.000% 15-Jun-2027	508,410	0.62
675,000	Comcast Corp 4.550% 15-Jan-2029	663,014	0.80
465,000	Juniper Networks Inc 1.200% 10-Dec-2025	416,426	0.51
375,000	Meta Platforms Inc 3.500% 15-Aug-2027	356,109	0.43
750,000	Stagwell Global LLC 5.625% 15-Aug-2029	642,666	0.78
305,000	T-Mobile USA Inc 2.250% 15-Feb-2026	280,540	0.34
415,000	Verizon Communications Inc 1.450% 20-Mar-2026	376,359	0.46
	<b>Consumer Cyclical</b>	<b>5,702,123</b>	<b>6.92</b>
550,000	American Honda Finance Corp 4.700% 12-Jan-2028	545,531	0.66
370,000	Costco Wholesale Corp 1.375% 20-Jun-2027	326,782	0.40
350,000	Ford Motor Credit Co LLC 2.300% 10-Feb-2025	327,550	0.40
1,000,000	General Motors Financial Co Inc 3.800% 07-Apr-2025	964,798	1.17
415,000	Hyatt Hotels Corp 5.750% 30-Jan-2027	413,998	0.50
450,000	Las Vegas Sands Corp 3.200% 08-Aug-2024	436,200	0.53
626,000	Newell Brands Inc 4.875% 01-Jun-2025	602,074	0.73
530,000	Nissan Motor Co Ltd 3.522% 17-Sep-2025	493,199	0.60
300,000	Nordstrom Inc 2.300% 08-Apr-2024	288,978	0.35
400,000	Starbucks Corp 4.750% 15-Feb-2026	396,332	0.48
415,000	Walmart Inc 3.900% 15-Apr-2028	405,172	0.49
520,000	Warnermedia Holdings Inc 3.638% 15-Mar-2025	501,509	0.61
	<b>Consumer Non-cyclical</b>	<b>11,067,766</b>	<b>13.42</b>
800,000	AbbVie Inc 2.950% 21-Nov-2026	747,440	0.90
775,000	Amgen Inc 5.507% 02-Mar-2026	773,444	0.94
565,000	AstraZeneca PLC 0.700% 08-Apr-2026	504,491	0.61
513,000	Cigna Corp 4.125% 15-Nov-2025	499,393	0.60
400,000	Elevance Health Inc 4.900% 08-Feb-2026	393,444	0.48
500,000	Eli Lilly & Co 5.000% 27-Feb-2026	500,446	0.61
245,000	Equifax Inc 2.600% 15-Dec-2025	228,067	0.28
370,000	GE HealthCare Technologies Inc 5.550% 15-Nov-2024	368,289	0.45
510,000	Global Payments Inc 1.200% 01-Mar-2026	453,265	0.55
600,000	Haleon US Capital LLC 3.375% 24-Mar-2027	561,691	0.68
825,000	HCA Inc 5.250% 15-Apr-2025	814,737	0.99
200,000	HCA Inc 5.625% 01-Sep-2028	200,594	0.24
575,000	Humana Inc 1.350% 03-Feb-2027	500,395	0.61
335,000	Land O' Lakes Inc 7.000% Perpetual	275,460	0.33
635,000	Merck & Co Inc 1.700% 10-Jun-2027	569,043	0.69
475,000	Mondelez International Inc 2.625% 17-Mar-2027	438,584	0.53
475,000	PayPal Holdings Inc 3.900% 01-Jun-2027	459,521	0.56
600,000	PepsiCo Inc 3.600% 18-Feb-2028	577,184	0.70
350,000	Pfizer Investment Enterprises Pte Ltd 4.450% 19-May-2026	345,669	0.42
650,000	Procter & Gamble Co 1.900% 01-Feb-2027	594,826	0.72
750,000	UnitedHealth Group Inc 3.700% 15-May-2027	723,336	0.88
585,000	Viatriis Inc 1.650% 22-Jun-2025	538,447	0.65

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF INVESTMENTS (continued)

Payden USD Low Duration Credit Fund (continued)  
As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
	<b>Energy</b>	<b>1,628,369</b>	<b>1.97</b>
500,000	Energy Transfer LP 4.500% 15-Apr-2024	493,880	0.60
400,000	MPLX LP 4.875% 01-Jun-2025	392,562	0.48
385,000	Phillips 66 Co 2.450% 15-Dec-2024	366,216	0.44
400,000	Spectra Energy Partners LP 3.375% 15-Oct-2026	375,711	0.45
	<b>Financial</b>	<b>41,250,298</b>	<b>50.03</b>
800,000	Air Lease Corp 3.375% 01-Jul-2025	758,554	0.92
1,385,000	Ally Financial Inc 1.450% 02-Oct-2023	1,366,525	1.66
415,000	Ally Financial Inc 3.875% 21-May-2024	405,463	0.49
800,000	Bank of America Corp floating rate 22-Oct-2025	764,007	0.93
700,000	Bank of America Corp floating rate 11-Mar-2027	630,071	0.76
1,000,000	Bank of America Corp floating rate 22-Jul-2027	892,327	1.08
500,000	Bank of Montreal 1.500% 10-Jan-2025	469,374	0.57
275,000	Bank of New Zealand 4.846% 07-Feb-2028	269,191	0.33
800,000	Barclays PLC floating rate 02-Nov-2026	818,092	0.99
200,000	Barclays PLC floating rate 02-Nov-2028	209,110	0.25
285,000	BBVA Bancomer SA 1.875% 18-Sep-2025	262,413	0.32
300,000	Canadian Imperial Bank of Commerce 3.945% 04-Aug-2025	290,024	0.35
770,000	Capital One Financial Corp 3.750% 28-Jul-2026	717,275	0.87
500,000	Charles Schwab Corp 0.900% 11-Mar-2026	441,941	0.54
500,000	Citigroup Inc 5.500% 13-Sep-2025	497,268	0.60
1,550,000	Citigroup Inc floating rate 24-Feb-2028	1,425,968	1.73
675,000	Citizens Bank NA floating rate 23-May-2025	639,426	0.78
475,000	CNO Global Funding 1.650% 06-Jan-2025	441,531	0.54
425,000	Credit Agricole SA 5.589% 05-Jul-2026	424,373	0.51
310,000	Crown Castle Inc 1.350% 15-Jul-2025	283,558	0.34
1,000,000	Deutsche Bank AG 3.700% 30-May-2024	971,199	1.18
255,000	Equinix Inc 1.250% 15-Jul-2025	232,703	0.28
600,000	F&G Global Funding 1.750% 30-Jun-2026	531,558	0.64
300,000	Federation des Caisses Desjardins du Quebec 2.050% 10-Feb-2025	281,593	0.34
730,000	Fifth Third Bancorp 2.375% 28-Jan-2025	683,434	0.83
525,000	First-Citizens Bank & Trust Co floating rate 27-Sep-2025	496,714	0.60
500,000	GLP Capital LP/GLP Financing II Inc 5.250% 01-Jun-2025	490,193	0.59
700,000	Goldman Sachs Group Inc floating rate 24-Jan-2025	681,646	0.83
620,000	Goldman Sachs Group Inc floating rate 09-Mar-2027	554,107	0.67
700,000	Goldman Sachs Group Inc floating rate 23-Aug-2028	676,892	0.82
500,000	HSBC Holdings PLC floating rate 03-Nov-2026	514,720	0.62
615,000	HSBC Holdings PLC floating rate 24-May-2027	542,911	0.66
200,000	HSBC Holdings PLC floating rate 13-Mar-2028	187,414	0.23
1,050,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp 4.750% 15-Sep-2024	1,003,780	1.22
600,000	JPMorgan Chase & Co floating rate 14-Jun-2025	586,934	0.71
1,100,000	JPMorgan Chase & Co floating rate 24-Feb-2026	1,043,512	1.27
1,100,000	JPMorgan Chase & Co floating rate 22-Apr-2027	987,390	1.20
1,125,000	KeyBank NA 4.150% 08-Aug-2025	1,038,981	1.26
410,000	Lloyds Banking Group PLC floating rate 05-Feb-2026	386,178	0.47
1,050,000	Manufacturers & Traders Trust Co 5.400% 21-Nov-2025	1,017,722	1.23
270,000	MassMutual Global Funding II 4.150% 26-Aug-2025	262,282	0.32
350,000	Met Tower Global Funding 5.400% 20-Jun-2026	348,501	0.42
500,000	Mitsubishi UFJ Financial Group Inc floating rate 18-Jul-2025	492,965	0.60
425,000	Mizuho Financial Group Inc floating rate 06-Jul-2029	426,182	0.52
500,000	Morgan Stanley 5.000% 24-Nov-2025	491,672	0.60
800,000	Morgan Stanley floating rate 22-Jul-2025	771,654	0.94
915,000	Morgan Stanley floating rate 21-Oct-2025	851,205	1.03
200,000	Morgan Stanley floating rate 22-Jul-2028	184,641	0.22
820,000	MPT Operating Partnership LP/MPT Finance Corp 5.000% 15-Oct-2027	690,678	0.84
425,000	Nasdaq Inc 5.350% 28-Jun-2028	425,811	0.52
550,000	National Securities Clearing Corp 5.100% 21-Nov-2027	547,163	0.66
700,000	Navient Corp 5.875% 25-Oct-2024	688,561	0.84
450,000	Nuveen Finance LLC 4.125% 01-Nov-2024	437,078	0.53
500,000	Pricoa Global Funding I 4.200% 28-Aug-2025	484,899	0.59
325,000	Principal Life Global Funding II 1.250% 23-Jun-2025	296,629	0.36
633,000	Reliance Standard Life Global Funding II 1.512% 28-Sep-2026	547,410	0.66

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF INVESTMENTS (continued)

Payden USD Low Duration Credit Fund (continued)  
As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets
<b>Financial (continued)</b>			
800,000	Royal Bank of Canada 6.000% 01-Nov-2027	819,319	0.99
490,000	Santander Holdings USA Inc 3.244% 05-Oct-2026	441,508	0.54
900,000	Starwood Property Trust Inc 3.750% 31-Dec-2024	844,591	1.02
200,000	Sumitomo Mitsui Financial Group Inc 2.448% 27-Sep-2024	191,572	0.23
350,000	Sumitomo Mitsui Trust Bank Ltd 1.050% 12-Sep-2025	315,808	0.38
745,000	Synchrony Financial 4.250% 15-Aug-2024	718,501	0.87
950,000	Toronto-Dominion Bank 3.766% 06-Jun-2025	921,389	1.12
760,000	Truist Bank 3.300% 15-May-2026	697,079	0.85
750,000	US Bancorp floating rate 01-Feb-2029	716,176	0.87
650,000	VICI Properties LP 4.375% 15-May-2025	628,850	0.76
500,000	Wells Fargo & Co floating rate 30-Oct-2025	476,271	0.58
325,000	Wells Fargo & Co floating rate 30-Apr-2026	304,611	0.37
750,000	Wells Fargo & Co floating rate 15-Aug-2026	733,057	0.89
400,000	Welltower OP LLC 2.050% 15-Jan-2029	332,910	0.40
250,000	Westpac New Zealand Ltd 4.902% 15-Feb-2028	245,253	0.30
<b>Government/Agency/Government-related bonds</b>		<b>564,935</b>	<b>0.68</b>
610,000	University of California 0.883% 15-May-2025	564,935	0.68
<b>Industrial</b>		<b>3,895,188</b>	<b>4.72</b>
600,000	DAE Funding LLC 1.550% 01-Aug-2024	569,706	0.69
405,000	Graphic Packaging International LLC 1.512% 15-Apr-2026	361,043	0.44
610,000	Jabil Inc 1.700% 15-Apr-2026	545,903	0.66
650,000	John Deere Capital Corp 3.400% 06-Jun-2025	629,679	0.76
7,000	Raytheon Technologies Corp 3.650% 16-Aug-2023	6,983	0.01
375,000	Raytheon Technologies Corp 5.000% 27-Feb-2026	374,581	0.45
925,000	Regal Rexnord Corp 6.050% 15-Apr-2028	916,938	1.11
525,000	Sonoco Products Co 1.800% 01-Feb-2025	490,355	0.60
<b>Technology</b>		<b>7,129,091</b>	<b>8.65</b>
465,000	Apple Inc 1.125% 11-May-2025	433,370	0.53
529,000	Broadcom Inc 3.459% 15-Sep-2026	499,970	0.61
520,000	Fidelity National Information Services Inc 1.150% 01-Mar-2026	464,009	0.56
405,000	Hewlett Packard Enterprise Co 5.250% 01-Jul-2028	401,208	0.49
300,000	Hewlett Packard Enterprise Co 6.102% 01-Apr-2026	300,698	0.37
500,000	HP Inc 1.450% 17-Jun-2026	448,736	0.54
655,000	Intel Corp 4.875% 10-Feb-2028	652,520	0.79
675,000	International Business Machines Corp 2.200% 09-Feb-2027	613,987	0.74
500,000	Oracle Corp 3.250% 15-Nov-2027	463,938	0.56
575,000	Oracle Corp 4.500% 06-May-2028	559,499	0.68
625,000	Qorvo Inc 1.750% 15-Dec-2024	581,768	0.71
450,000	Renesas Electronics Corp 2.170% 25-Nov-2026	395,967	0.48
700,000	Salesforce Inc 1.500% 15-Jul-2028	603,163	0.73
400,000	Take-Two Interactive Software Inc 3.700% 14-Apr-2027	378,776	0.46
350,000	VMware Inc 1.000% 15-Aug-2024	331,482	0.40
<b>Utilities</b>		<b>1,358,866</b>	<b>1.65</b>
450,000	Entergy Corp 2.950% 01-Sep-2026	415,664	0.50
465,000	Eversource Energy 0.800% 15-Aug-2025	418,858	0.51
525,000	Southern California Edison Co floating rate 01-Apr-2024	524,344	0.64
<b>Total value of investment in securities</b> <b>(31 December 2022: 92.79%, USD 173,128,288)</b>		<b>81,858,243</b>	<b>99.28</b>



**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF INVESTMENTS (continued)**

Payden USD Low Duration Credit Fund (continued)  
As at 30 June 2023

Holding	Name of securities	Fair value USD	% of net assets		
<b>Futures contracts</b> (31 December 2022: 0.02%, USD 37,805)					
	Notional (USD)	Broker	5,089	0.01	
(5)	US Treasury Note 10 Year (CBT) Future Exp 20-Sep-2023	(566,417)	Goldman Sachs	5,089	0.01
<b>Unrealised gain on forward foreign currency contracts (Appendix)</b> (31 December 2022: 0.02%, USD 28,297)			28,136	0.03	
<b>Financial assets at fair value through profit or loss</b>			<u>81,891,468</u>	<u>99.32</u>	
<b>Futures contracts</b> (31 December 2022: (0.05%), USD (88,756))					
	Notional (USD)	Broker	(112,640)	(0.14)	
73	US Treasury Note 5 Year (CBT) Future Exp 29-Sep-2023	7,930,484	Goldman Sachs	(112,640)	(0.14)
<b>Unrealised loss on forward foreign currency contracts (Appendix)</b> (31 December 2022: 0.00%, USD (66))			(16)	0.00	
<b>Financial liabilities at fair value through profit or loss</b>			<u>(112,656)</u>	<u>(0.14)</u>	
<b>Net current assets</b>			671,989	0.82	
<b>Total net assets</b>			<u>82,450,801</u>	<u>100.00</u>	

**Appendix: forward foreign currency contracts**

**Unrealised gain on forward foreign currency contracts**

Counter Party	Currency Purchased	Purchased Amount	Currency Sold	Sold Amount	Maturity date	Unrealised Gain/Loss USD
<b>Euro Class (Accumulating)</b>						
Citibank	EUR	652,300	USD	(696,806)	05-Jul-2023	14,853
Citibank	EUR	650,100	USD	(710,251)	02-Aug-2023	75
<b>Sterling Class (Distributing)</b>						
BNP Paribas	GBP	425,800	USD	(528,133)	05-Jul-2023	13,208
						<u>28,136</u>

**Unrealised loss on forward foreign currency contracts**

Counter Party	Currency Purchased	Purchased Amount	Currency Sold	Sold Amount	Maturity date	Unrealised Gain/Loss USD
<b>Euro Class (Accumulating)</b>						
Citibank	USD	711,652	EUR	(652,300)	05-Jul-2023	(8)
<b>Sterling Class (Distributing)</b>						
BNP Paribas	USD	541,335	GBP	(425,800)	05-Jul-2023	(6)
BNP Paribas	GBP	424,800	USD	(540,191)	02-Aug-2023	(2)
						<u>(16)</u>

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange	39.71
Transferable securities and money market instruments traded on another regulated market	55.98
Financial derivative instruments dealt in on a regulated market	(0.13)
OTC financial derivative instruments	0.03
Other transferable securities	0.67
<u>96.26</u>	

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## CONDENSED PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2023

	Payden	Payden	Payden	Payden	Payden	Payden
	Absolute Return	Euro Liquidity	Global Aggregate	Global Bond	Global Emerging	Global Emerging
Note	Bond Fund	Fund <sup>(1)</sup>	Bond Fund	Fund	Markets Bond Fund	Markets Bond Fund
	(USD)	(EUR)	(USD)	(USD)	(USD)	(Hard Currency)
						(USD)
Bank interest income	763,523	479	133,583	78,968	81,415	30,838
Dividend income	355,795	–	–	–	–	–
Income on debt securities	58,826,204	–	2,355,689	779,809	6,327,429	1,865,292
Other income	591,104	–	24,590	4,261	13,103	2,648
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss and foreign currencies	26,638,502	(3)	(11,454,581)	(2,313,425)	4,808,184	2,376,588
<b>Total investment income/(loss)</b>	<b>87,175,128</b>	<b>476</b>	<b>(8,940,719)</b>	<b>(1,450,387)</b>	<b>11,230,131</b>	<b>4,275,366</b>
Depository fees	(88,048)	–	(4,169)	(3,298)	(16,311)	(4,971)
Administration fees	(286,085)	–	(32,136)	(32,703)	(56,375)	(11,751)
Investment Manager fees	(3,785,625)	–	(206,289)	(100,501)	(403,853)	(112,138)
Management fees	(126,188)	–	(10,315)	(5,025)	(12,116)	(3,364)
Directors' fees	(25,597)	–	(1,471)	(1,165)	(2,033)	(433)
Interest expense on swaps	(7,256,469)	–	(322,457)	(8,987)	(471,290)	(126,254)
Other expenses	(222,353)	–	(34,521)	(33,064)	(34,321)	(16,091)
Rebate due from the Investment Manager	355,243	–	48,589	54,403	–	7,179
<b>Operating expenses</b>	<b>(11,435,122)</b>	<b>–</b>	<b>(562,769)</b>	<b>(130,340)</b>	<b>(996,299)</b>	<b>(267,823)</b>
<b>Net income/(loss)</b>	<b>75,740,006</b>	<b>476</b>	<b>(9,503,488)</b>	<b>(1,580,727)</b>	<b>10,233,832</b>	<b>4,007,543</b>
Overdraft expense	(1,828)	–	–	(13)	(371)	(101)
Distributions to holders of redeemable participating shares	(4,230,887)	–	–	(119,454)	(3,052,459)	–
<b>Finance costs</b>	<b>(4,232,715)</b>	<b>–</b>	<b>–</b>	<b>(119,467)</b>	<b>(3,052,830)</b>	<b>(101)</b>
<b>Profit/(loss) before tax for the period</b>	<b>71,507,291</b>	<b>476</b>	<b>(9,503,488)</b>	<b>(1,700,194)</b>	<b>7,181,002</b>	<b>4,007,442</b>
Withholding taxes on dividends and other investment income	(194,262)	–	(21,986)	(1,805)	(102,801)	(10,624)
Taxation	–	–	–	–	(37,294)	(7,062)
<b>Increase/(decrease) in net assets from operations attributable to holders of redeemable participating shares</b>	<b>71,313,029</b>	<b>476</b>	<b>(9,525,474)</b>	<b>(1,701,999)</b>	<b>7,040,907</b>	<b>3,989,756</b>

<sup>(1)</sup> All shareholders of Payden Euro Liquidity Fund have fully redeemed on 28 March 2022 and this Fund is no longer being offered to investors.

All gains and losses have been recognised in the Condensed Profit and Loss Account and arise from continuing operations except for gains and losses relating to Payden Euro Liquidity Fund. The accompanying notes form an integral part of the financial statements.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## CONDENSED PROFIT AND LOSS ACCOUNT (continued)

### FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

	Payden Global Equity Income Fund (USD)	Payden Global Government Bond Index Fund (USD)	Payden Global High Yield Bond Fund (USD)	Payden Global Inflation - Linked Bond Fund (USD)	Payden Global Short Bond Fund (USD)	Payden Sterling Reserve Fund (GBP)
Bank interest income	51,215	231,729	91,520	67,446	653,150	52,601
Dividend income	954,248	–	–	–	–	–
Income on debt securities	34,738	3,903,197	1,121,485	3,123,611	5,725,330	4,048,432
Other income	–	20	4,290	43	29,807	88
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss and foreign currencies	2,739,890	12,342,170	37,938	2,234,678	(38,041,160)	(764,744)
<b>Total investment income/(loss)</b>	<b>3,780,091</b>	<b>16,477,116</b>	<b>1,255,233</b>	<b>5,425,778</b>	<b>(31,632,873)</b>	<b>3,336,377</b>
Depository fees	(2,827)	(3,933)	(229)	(4,707)	(32,154)	(14,405)
Administration fees	(10,983)	(39,890)	(14,373)	(30,054)	(91,753)	(34,233)
Investment Manager fees	(169,359)	(179,919)	(126,374)	(109,998)	(860,609)	(134,445)
Management fees	(4,619)	(22,490)	(3,159)	(8,250)	(43,031)	(16,812)
Directors' fees	(998)	(3,072)	(179)	(1,318)	(8,754)	(3,323)
Interest expense on swaps	–	(127,771)	–	–	(481,284)	–
Other expenses	(15,024)	(42,635)	(12,836)	(22,406)	(91,726)	(38,315)
Rebate due from the Investment Manager	3,748	63,634	–	39,236	155,048	41,647
<b>Operating expenses</b>	<b>(200,062)</b>	<b>(356,076)</b>	<b>(157,150)</b>	<b>(137,497)</b>	<b>(1,454,263)</b>	<b>(199,886)</b>
<b>Net income/(loss)</b>	<b>3,580,029</b>	<b>16,121,040</b>	<b>1,098,083</b>	<b>5,288,281</b>	<b>(33,087,136)</b>	<b>3,136,491</b>
Overdraft expense	–	(73)	–	(639)	–	(13)
Distributions to holders of redeemable participating shares	(2,382)	(605,435)	–	(2,157,051)	(353,112)	(1,337,321)
<b>Finance costs</b>	<b>(2,382)</b>	<b>(605,508)</b>	<b>–</b>	<b>(2,157,690)</b>	<b>(353,112)</b>	<b>(1,337,334)</b>
<b>Profit/(loss) before tax for the period</b>	<b>3,577,647</b>	<b>15,515,532</b>	<b>1,098,083</b>	<b>3,130,591</b>	<b>(33,440,248)</b>	<b>1,799,157</b>
Withholding taxes on dividends and other investment income	(185,731)	(1,000)	(14,517)	–	(26,404)	(5,793)
Taxation	–	–	–	–	–	–
<b>Increase/(decrease) in net assets from operations attributable to holders of redeemable participating shares</b>	<b>3,391,916</b>	<b>15,514,532</b>	<b>1,083,566</b>	<b>3,130,591</b>	<b>(33,466,652)</b>	<b>1,793,364</b>

All gains and losses have been recognised in the Condensed Profit and Loss Account and arise from continuing operations. The accompanying notes form an integral part of the financial statements.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## CONDENSED PROFIT AND LOSS ACCOUNT (continued)

### FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

	Payden US Core Bond Fund (USD)	Payden US Dollar Liquidity Fund (USD)	Payden USD Low Duration Credit Fund (USD)	Cross Investments Adjustment (USD)	Total Company* (USD)
Bank interest income	22,231	116,513	153,230	–	2,540,767
Dividend income	–	–	–	–	1,310,043
Income on debt securities	1,372,208	10,117,218	2,237,245	–	102,783,601
Other income	4,165	22	–	–	674,161
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss and foreign currencies	8,814	1,853,924	1,676,586	(842,749)	1,121,968
<b>Total investment income/(loss)</b>	<b>1,407,418</b>	<b>12,087,677</b>	<b>4,067,061</b>	<b>(842,749)</b>	<b>108,430,540</b>
Depository fees	(5,035)	(21,921)	(10,004)	–	(215,377)
Administration fees	(31,656)	(64,891)	(49,675)	–	(794,555)
Investment Manager fees	(108,530)	(220,576)	(178,584)	–	(6,728,206)
Management fees	(5,087)	(33,086)	(11,647)	–	(309,116)
Directors' fees	(801)	(5,168)	(2,198)	–	(57,286)
Interest expense on swaps	(29,722)	–	–	–	(8,824,234)
Other expenses	(26,981)	(55,021)	(37,029)	–	(691,273)
Rebate due from the Investment Manager	42,431	47,741	47,495	–	916,123
<b>Operating expenses</b>	<b>(165,381)</b>	<b>(352,922)</b>	<b>(241,642)</b>	<b>–</b>	<b>(16,703,924)</b>
<b>Net income/(loss)</b>	<b>1,242,037</b>	<b>11,734,755</b>	<b>3,825,419</b>	<b>(842,749)</b>	<b>91,726,616</b>
Overdraft expense	–	–	–	–	(3,042)
Distributions to holders of redeemable participating shares	(2,010,283)	–	–	–	(14,180,783)
<b>Finance costs</b>	<b>(2,010,283)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(14,183,825)</b>
<b>Profit/(loss) before tax for the period</b>	<b>(768,246)</b>	<b>11,734,755</b>	<b>3,825,419</b>	<b>(842,749)</b>	<b>77,542,791</b>
Withholding taxes on dividends and other investment income	(2,372)	(10,875)	2,380	–	(577,143)
Taxation	–	–	–	–	(44,356)
<b>Increase/(decrease) in net assets from operations attributable to holders of redeemable participating shares</b>	<b>(770,618)</b>	<b>11,723,880</b>	<b>3,827,799</b>	<b>(842,749)</b>	<b>76,921,292</b>

\* Total Company balances have been adjusted for any cross investments between Funds. Please refer to Note 10 for more details.

All gains and losses have been recognised in the Condensed Profit and Loss Account and arise from continuing operations. The accompanying notes form an integral part of the financial statements.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## CONDENSED PROFIT AND LOSS ACCOUNT (continued)

### FOR THE PERIOD ENDED 30 JUNE 2022

Note	Payden Absolute Return Bond Fund (USD)	Payden Euro Liquidity Fund <sup>[1]</sup> (EUR)	Payden Global Aggregate Bond Fund (USD)	Payden Global Bond Fund (USD)	Payden Global Emerging Markets Bond Fund (USD)	Payden Global Emerging Markets Bond Fund (Hard Currency) (USD)	Payden Global Emerging Markets Corporate Bond Fund <sup>[2]</sup> (USD)
Bank interest income	83,738	–	726	1,513	7,239	2,410	7
Dividend income	54,502	–	–	–	–	–	–
Income on debt securities	45,767,171	1,146	1,071,979	1,475,081	6,403,780	1,822,759	–
Other income	61,169	47	13,669	28	163	56	–
Net (losses) on financial assets and liabilities at fair value through profit or loss and foreign currencies	(369,856,560)	(169)	(22,197,625)	(32,793,603)	(51,051,272)	(19,024,470)	–
<b>Total investment income/(loss)</b>	<b>(323,889,980)</b>	<b>1,024</b>	<b>(21,111,251)</b>	<b>(31,316,981)</b>	<b>(44,640,090)</b>	<b>(17,199,245)</b>	<b>7</b>
Depository fees	(308,874)	–	(13,140)	(38,240)	(31,423)	(9,326)	–
Administration fees	(334,795)	(3,901)	(40,576)	(67,334)	(71,302)	(27,164)	–
Investment Manager fees	(6,326,278)	(317)	(149,694)	(235,551)	(430,842)	(120,394)	–
Management fees	(210,874)	–	(7,485)	(11,777)	(12,925)	(3,612)	–
Directors' fees	(14,307)	(2,059)	(5,329)	(5,277)	(5,324)	(3,235)	–
Interest expense on swaps	(3,064,618)	–	(132,659)	(26,595)	(161,999)	(39,877)	–
Investment interest expense	–	–	–	–	–	–	–
Other expenses	(99,505)	(17,096)	(55,072)	(66,601)	(56,589)	(46,718)	(2,861)
Rebate due from the Investment Manager	287,432	20,720	96,932	147,554	38,170	58,569	–
<b>Operating expenses</b>	<b>(10,071,819)</b>	<b>(2,653)</b>	<b>(307,023)</b>	<b>(303,821)</b>	<b>(732,234)</b>	<b>(191,757)</b>	<b>(2,861)</b>
<b>Net (loss)</b>	<b>(333,961,799)</b>	<b>(1,629)</b>	<b>(21,418,274)</b>	<b>(31,620,802)</b>	<b>(45,372,324)</b>	<b>(17,391,002)</b>	<b>(2,854)</b>
Overdraft expense	(224)	–	(7)	(45)	(184)	(94)	–
Distributions to holders of redeemable participating shares	(4,382,170)	–	–	(91,753)	(2,486,505)	–	–
<b>Finance costs</b>	<b>(4,382,394)</b>	<b>–</b>	<b>(7)</b>	<b>(91,798)</b>	<b>(2,486,689)</b>	<b>(94)</b>	<b>–</b>
<b>(Loss) before tax for the period</b>	<b>(338,344,193)</b>	<b>(1,629)</b>	<b>(21,418,281)</b>	<b>(31,712,600)</b>	<b>(47,859,013)</b>	<b>(17,391,096)</b>	<b>(2,854)</b>
Withholding taxes on dividends and other investment income	(475,491)	465	(6,235)	(8,105)	(75,217)	(9,975)	–
Taxation	–	–	–	–	(60,024)	(765)	–
<b>(Decrease) in net assets from operations attributable to holders of redeemable participating shares</b>	<b>(338,819,684)</b>	<b>(1,164)</b>	<b>(21,424,516)</b>	<b>(31,720,705)</b>	<b>(47,994,254)</b>	<b>(17,401,836)</b>	<b>(2,854)</b>

<sup>[1]</sup> All shareholders of Payden Euro Liquidity Fund have fully redeemed on 28 March 2022 and this Fund is no longer being offered to investors.

<sup>[2]</sup> All shareholders of Payden Global Emerging Markets Corporate Bond Fund have fully redeemed on 5 May 2021 and this Fund is no longer being offered to investors.

All gains and losses have been recognised in the Condensed Profit and Loss Account and arise from continuing operations. The accompanying notes form an integral part of the financial statements.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## CONDENSED PROFIT AND LOSS ACCOUNT (continued)

### FOR THE PERIOD ENDED 30 JUNE 2022 (continued)

	Payden Global Equity Income Fund (USD)	Payden Global Government Bond Index Fund (USD)	Payden Global High Yield Bond Fund (USD)	Payden Global Inflation - Linked Bond Fund (USD)	Payden Global Short Bond Fund (USD)	Payden Sterling Corporate Bond Fund - Investment Grade <sup>[1]</sup> (GBP)
Bank interest income	1,449	491	125	1,504	8,359	–
Dividend income	970,879	–	3,716	–	–	–
Income on debt securities	34,738	704,484	402,591	4,915,477	3,683,321	–
Other income	36	78	–	54	13,190	–
Net (losses) on financial assets and liabilities at fair value through profit or loss and foreign currencies	(7,885,780)	(26,166,686)	(2,323,446)	(30,580,802)	(78,346,978)	–
<b>Total investment (loss)</b>	<b>(6,878,678)</b>	<b>(25,461,633)</b>	<b>(1,917,014)</b>	<b>(25,663,767)</b>	<b>(74,642,108)</b>	–
Depository fees	(7,414)	(18,447)	(1,418)	(13,833)	(64,308)	–
Administration fees	(13,959)	(37,640)	(24,630)	(36,888)	(87,691)	–
Investment Manager fees	(158,384)	(87,721)	(48,076)	(123,650)	(825,363)	–
Management fees	(4,320)	(10,970)	(1,202)	(9,274)	(41,268)	–
Directors' fees	(4,883)	(5,193)	(4,753)	(5,119)	(6,655)	–
Interest expense on swaps	–	–	–	–	(71,584)	–
Investment interest expense	–	–	–	–	–	–
Other expenses	(41,888)	(45,419)	(47,986)	(45,306)	(65,463)	–
Rebate due from the Investment Manager	43,669	95,699	66,575	79,506	147,811	–
<b>Operating expenses</b>	<b>(187,179)</b>	<b>(109,691)</b>	<b>(61,490)</b>	<b>(154,564)</b>	<b>(1,014,521)</b>	–
<b>Net (loss)</b>	<b>(7,065,857)</b>	<b>(25,571,324)</b>	<b>(1,978,504)</b>	<b>(25,818,331)</b>	<b>(75,656,629)</b>	–
Overdraft expense	–	(6)	–	(212)	(458)	–
Distributions to holders of redeemable participating shares	(2,446)	(143,339)	–	(3,295,005)	(79,957)	–
<b>Finance costs</b>	<b>(2,446)</b>	<b>(143,345)</b>	–	<b>(3,295,217)</b>	<b>(80,415)</b>	–
<b>(Loss) before tax for the period</b>	<b>(7,068,303)</b>	<b>(25,714,669)</b>	<b>(1,978,504)</b>	<b>(29,113,548)</b>	<b>(75,737,044)</b>	–
Withholding taxes on dividends and other investment income	(210,478)	(17,052)	(3,768)	–	(92,806)	–
Taxation	–	–	–	–	–	–
<b>(Decrease) in net assets from operations attributable to holders of redeemable participating shares</b>	<b>(7,278,781)</b>	<b>(25,731,721)</b>	<b>(1,982,272)</b>	<b>(29,113,548)</b>	<b>(75,829,850)</b>	–

<sup>[1]</sup> All shareholders of Payden Sterling Corporate Bond Fund - Investment Grade have fully redeemed on 14 February 2020 and this Fund is no longer being offered to investors.

All gains and losses have been recognised in the Condensed Profit and Loss Account and arise from continuing operations. The accompanying notes form an integral part of the financial statements.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## CONDENSED PROFIT AND LOSS ACCOUNT (continued)

### FOR THE PERIOD ENDED 30 JUNE 2022 (continued)

	Payden Sterling Reserve Fund (GBP)	Payden US Core Bond Fund (USD)	Payden US Dollar Liquidity Fund (USD)	Payden USD Low Duration Credit Fund (USD)	Cross Investments Adjustment (USD)	Total Company* (USD)
Bank interest income	3,397	792	3,955	1,762	–	118,480
Dividend income	–	–	–	–	–	1,029,097
Income on debt securities	1,348,288	924,601	1,580,185	2,130,494	–	72,668,261
Other income	195	1,466	81	64	–	90,358
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss and foreign currencies	(4,633,138)	(8,781,313)	(4,388,822)	(16,258,689)	2,180,282	(673,490,689)
<b>Total investment income/(loss)</b>	<b>(3,281,258)</b>	<b>(7,854,454)</b>	<b>(2,804,601)</b>	<b>(14,126,369)</b>	<b>2,180,282</b>	<b>(599,584,493)</b>
Depository fees	(30,528)	(6,459)	(27,574)	(19,587)	–	(599,674)
Administration fees	(34,191)	(33,504)	(52,416)	(55,140)	–	(931,690)
Investment Manager fees	(162,120)	(110,317)	(173,933)	(234,903)	–	(9,235,917)
Management fees	(20,265)	(5,171)	(26,092)	(15,320)	–	(386,598)
Directors' fees	(4,497)	(4,949)	(5,557)	(5,447)	–	(84,117)
Interest expense on swaps	–	(6,679)	–	–	–	(3,504,011)
Investment interest expense	–	–	(370)	–	–	(370)
Other expenses	(21,597)	(48,100)	(46,584)	(42,746)	–	(757,563)
Rebate due from the Investment Manager	30,116	70,608	53,847	66,753	–	1,314,871
<b>Operating expenses</b>	<b>(243,082)</b>	<b>(144,571)</b>	<b>(278,679)</b>	<b>(306,390)</b>	<b>–</b>	<b>(14,185,069)</b>
<b>Net income/(loss)</b>	<b>(3,524,340)</b>	<b>(7,999,025)</b>	<b>(3,083,280)</b>	<b>(14,432,759)</b>	<b>2,180,282</b>	<b>(613,769,562)</b>
Overdraft expense	–	–	–	(39)	–	(1,269)
Distributions to holders of redeemable participating shares	(451,906)	(1,417,368)	–	–	–	(12,485,207)
<b>Finance costs</b>	<b>(451,906)</b>	<b>(1,417,368)</b>	<b>–</b>	<b>(39)</b>	<b>–</b>	<b>(12,486,476)</b>
<b>Profit/(loss) before tax for the period</b>	<b>(3,976,246)</b>	<b>(9,416,393)</b>	<b>(3,083,280)</b>	<b>(14,432,798)</b>	<b>2,180,282</b>	<b>(626,256,038)</b>
Withholding taxes on dividends and other investment income	(10,728)	(4,570)	(1,626)	9,295	–	(909,447)
Taxation	–	–	–	–	–	(60,789)
<b>Increase/(decrease) in net assets from operations attributable to holders of redeemable participating shares</b>	<b>(3,986,974)</b>	<b>(9,420,963)</b>	<b>(3,084,906)</b>	<b>(14,423,503)</b>	<b>2,180,282</b>	<b>(627,226,274)</b>

\* Total Company balances have been adjusted for any cross investments between Funds. Please refer to Note 10 for more details.

All gains and losses have been recognised in the Condensed Profit and Loss Account and arise from continuing operations. The accompanying notes form an integral part of the financial statements.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## CONDENSED BALANCE SHEET

AS AT 30 JUNE 2023

	Note	Payden Absolute Return Bond Fund (USD)	Payden Euro Liquidity Fund <sup>[1]</sup> (EUR)	Payden Global Aggregate Bond Fund (USD)	Payden Global Bond Fund (USD)	Payden Global Emerging Markets Bond Fund (USD)	Payden Global Emerging Markets Bond Fund (Hard Currency) (USD)
<b>Current assets</b>							
Financial assets at fair value through profit or loss	7	1,606,971,536	–	150,255,604	49,373,699	156,619,482	47,459,374
Cash at bank <sup>[2]</sup>		11,503,135	50,163	4,096,677	1,502,412	7,845,065	2,312,121
Cash collateral	3	13,215,000	–	1,219,000	1,064,000	–	–
Due from counterparty		15,620,000	–	4,570,000	1,520,000	920,000	830,000
Margin on derivative contracts <sup>[3]</sup>		46,011,193	–	822,198	118,546	717,127	186,224
Interest/dividends receivable		12,641,794	–	1,063,264	389,459	3,033,878	872,764
Receivable for investments sold		1,553,808	–	899,412	161,976	2,767,322	808,688
Receivable for subscriptions		2,496,835	–	–	–	164,540	–
Rebate receivable from the Investment Manager		193,100	24,071	36,646	36,780	–	7,179
Other receivables		240,834	2,502	2,545	28,592	19,218	1,532
<b>Total assets</b>		<b>1,710,447,235</b>	<b>76,736</b>	<b>162,965,346</b>	<b>54,195,464</b>	<b>172,086,632</b>	<b>52,477,882</b>
<b>Current liabilities</b>							
Financial liabilities at fair value through profit or loss	7	(40,301,448)	–	(1,471,687)	(853,563)	(1,639,857)	(305,071)
Bank overdraft <sup>[2]</sup>		(164,984)	–	(9)	(31)	(3,057,478)	–
Due to counterparty		–	–	(320,000)	–	–	–
Cash collateral payable	3	(15,620,000)	–	(4,570,000)	(1,520,000)	(920,000)	(830,000)
Interest/dividends payable		(1,383,977)	–	(18,916)	–	(27,301)	(8,410)
Payable for investments purchased		(39,826,326)	–	(3,877,897)	(822,230)	(5,113,664)	(1,387,964)
Payable for redemptions		(1,991,490)	–	–	(26,135)	–	(317,837)
Investment Manager fee payable		(1,663,558)	–	(107,573)	(43,128)	(203,029)	(60,185)
Management fee payable		(224,550)	–	(12,869)	(10,717)	(16,975)	(4,139)
Administration fee payable		(161,755)	(4,921)	(15,872)	(17,849)	(20,755)	(9,285)
Depository fee payable		(18,420)	(1,502)	(13,484)	(3,696)	(3,326)	(2,323)
Directors' fee payable		(36,450)	(7,703)	(1,906)	(1,589)	(2,359)	(563)
Audit fee payable		–	(2,891)	(6,127)	(7,052)	(5,315)	(9,321)
Taxation payable		–	–	–	–	(71,215)	–
Other payables		(104,639)	(59,719)	(57,018)	(18,681)	(24,986)	(8,441)
<b>Total liabilities</b>		<b>(101,497,597)</b>	<b>(76,736)</b>	<b>(10,473,358)</b>	<b>(3,324,671)</b>	<b>(11,106,260)</b>	<b>(2,943,539)</b>
<b>Net assets attributable to holders of redeemable participating shares at trading valuation</b>		<b>1,608,949,638</b>	<b>–</b>	<b>152,491,988</b>	<b>50,870,793</b>	<b>160,980,372</b>	<b>49,534,343</b>

<sup>[1]</sup> All shareholders of Payden Euro Liquidity Fund have fully redeemed on 28 March 2022 and this Fund is no longer being offered to investors.

<sup>[2]</sup> Accounted for at the individual currency account level, all Funds have a positive cash balance at the Fund level.

<sup>[3]</sup> Inclusive of both initial collateralised margin and variation margin.

The accompanying notes form an integral part of the financial statements.



# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## CONDENSED BALANCE SHEET (continued)

AS AT 30 JUNE 2023 (continued)

	Note	Payden Global Equity Income Fund (USD)	Payden Global Government Bond Index Fund (USD)	Payden Global High Yield Bond Fund (USD)	Payden Global Inflation - Linked Bond Fund (USD)	Payden Global Short Bond Fund (USD)	Payden Sterling Reserve Fund (GBP)
<b>Current assets</b>							
Financial assets at fair value through profit or loss	7	61,888,442	415,667,440	46,352,985	118,451,174	527,711,203	194,836,400
Cash at bank <sup>[1]</sup>		2,477,462	11,011,154	2,080,150	3,760,339	19,176,509	142,647
Cash collateral	3	–	–	21,000	306,000	5,719,000	–
Due from counterparty		–	5,430,000	–	930,000	14,240,000	–
Margin on derivative contracts <sup>[2]</sup>		–	309,334	164,026	64,452	3,196,936	–
Interest/dividends receivable		36,368	3,322,117	678,975	719,217	3,375,311	1,428,960
Receivable for investments sold		5	518,122	125,070	–	2,314,607	–
Receivable for subscriptions		–	–	–	13,514	830,724	–
Rebate receivable from the Investment Manager		3,296	131,817	101,603	21,923	90,040	45,079
Other receivables		6,759	17,881	4,551	15,829	42,614	15,447
<b>Total assets</b>		<b>64,412,332</b>	<b>436,407,865</b>	<b>49,528,360</b>	<b>124,282,448</b>	<b>576,696,944</b>	<b>196,468,533</b>
<b>Current liabilities</b>							
Financial liabilities at fair value through profit or loss	7	–	(3,498,500)	(104,807)	(1,151,682)	(7,590,851)	–
Bank overdraft <sup>[1]</sup>		(4)	(11)	–	(1,402,291)	(165)	–
Due to counterparty		–	–	–	–	–	–
Cash collateral payable	3	–	(5,430,000)	–	(930,000)	(14,240,000)	–
Interest/dividends payable		–	–	–	–	(40,906)	–
Payable for investments purchased		–	(2,554,343)	–	(80)	(2,563,700)	–
Payable for redemptions		(1,900,000)	–	–	(13,180)	(9,334)	(11,052)
Investment Manager fee payable		(85,825)	(195,970)	(170,770)	(56,084)	(412,306)	(84,721)
Management fee payable		(6,561)	(25,708)	(2,903)	(12,008)	(61,325)	(26,477)
Administration fee payable		(3,117)	(2,688)	(3,764)	(6,259)	(22,873)	(13,629)
Depository fee payable		(322)	–	–	(435)	(6,015)	(2,743)
Directors' fee payable		(633)	(3,538)	(204)	(1,578)	(10,860)	(5,082)
Audit fee payable		(7,933)	(3,002)	(9,218)	(6,775)	–	(860)
Taxation payable		–	–	–	–	–	–
Other payables		(13,665)	(33,310)	(18,551)	(18,802)	(64,096)	(39,028)
<b>Total liabilities</b>		<b>(2,018,060)</b>	<b>(11,747,070)</b>	<b>(310,217)</b>	<b>(3,599,174)</b>	<b>(25,022,431)</b>	<b>(183,592)</b>
<b>Net assets attributable to holders of redeemable participating shares at trading valuation</b>		<b>62,394,272</b>	<b>424,660,795</b>	<b>49,218,143</b>	<b>120,683,274</b>	<b>551,674,513</b>	<b>196,284,941</b>

<sup>[1]</sup> Accounted for at the individual currency account level, all Funds have a positive cash balance at the Fund level.

<sup>[2]</sup> Inclusive of both initial collateralised margin and variation margin.

The accompanying notes form an integral part of the financial statements.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## CONDENSED BALANCE SHEET (continued)

AS AT 30 JUNE 2023 (continued)

	Note	Payden US Core Bond Fund (USD)	Payden US Dollar Liquidity Fund (USD)	Payden USD Low Duration Credit Fund (USD)	Cross Investments Adjustment (USD)	Total Company* (USD)
<b>Current assets</b>						
Financial assets at fair value through profit or loss	7	77,625,268	449,062,341	81,891,468	(38,239,471)	3,998,795,802
Cash at bank <sup>[1]</sup>		5,284,648	3,393,592	826,896	–	77,889,779**
Cash collateral	3	95,000	–	125,000	–	21,764,000
Due from counterparty		–	–	–	–	44,060,000
Margin on derivative contracts <sup>[2]</sup>		431,077	–	106,848	–	52,127,961
Interest/dividends receivable		551,396	1,956,726	682,821	–	31,140,798
Receivable for investments sold		198,343	–	1,281,327	–	10,628,680
Receivable for subscriptions		1,913,867	52,012	–	–	5,471,492
Rebate receivable from the Investment Manager		76,967	149,235	28,634	–	960,792
Other receivables		6,467	21,535	10,198	–	440,924
<b>Total assets</b>		<b>86,183,033</b>	<b>454,635,441</b>	<b>84,953,192</b>	<b>(38,239,471)</b>	<b>4,243,280,228</b>
<b>Current liabilities</b>						
Financial liabilities at fair value through profit or loss	7	(331,852)	–	(112,656)	–	(57,361,974)
Bank overdraft <sup>[1]</sup>		–	–	–	–	(4,624,973)
Due to counterparty		–	–	–	–	(320,000)
Cash collateral payable	3	–	–	–	–	(44,060,000)
Interest/dividends payable		–	–	–	–	(1,479,510)
Payable for investments purchased		(9,017,278)	(4,695,000)	(2,250,061)	–	(72,108,543)
Payable for redemptions		(29,963)	(1,602,328)	–	–	(8,214,521)**
Investment Manager fee payable		(110,786)	(235,321)	(65,388)	–	(3,517,872)**
Management fee payable		(7,312)	(46,376)	(18,556)	–	(483,661)
Administration fee payable		(9,124)	(17,530)	(21,443)	–	(335,010)
Depository fee payable		(979)	(1,013)	(1,308)	–	(56,447)
Directors' fee payable		(1,060)	(7,747)	(2,806)	–	(86,158)
Audit fee payable		(7,827)	–	(4,192)	–	(71,009)
Taxation payable		–	–	–	–	(71,215)
Other payables		(22,979)	(55,124)	(25,981)	–	(654,139)**
<b>Total liabilities</b>		<b>(9,539,160)</b>	<b>(6,660,439)</b>	<b>(2,502,391)</b>	<b>–</b>	<b>(193,445,032)</b>
<b>Net assets attributable to holders of redeemable participating shares at trading valuation</b>		<b>76,643,873</b>	<b>447,975,002</b>	<b>82,450,801</b>	<b>(38,239,471)</b>	<b>4,049,835,196</b>

<sup>[1]</sup> Accounted for at the individual currency account level, all Funds have a positive cash balance at the Fund level.

<sup>[2]</sup> Inclusive of both initial collateralised margin and variation margin.

\* Total Company balances have been adjusted for any cross investments between Funds. Please refer to Note 10 for more details.

\*\* The Net Assets has been adjusted to account for the Collection Account balances.

The accompanying notes form an integral part of the financial statements.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## CONDENSED BALANCE SHEET (continued)

AS AT 31 DECEMBER 2022

	Note	Payden Absolute Return Bond Fund (USD)	Payden Euro Liquidity Fund <sup>[1]</sup> (EUR)	Payden Global Aggregate Bond Fund (USD)	Payden Global Bond Fund (USD)	Payden Global Emerging Markets Bond Fund (USD)	Payden Global Emerging Markets Bond Fund (Hard Currency) (USD)
<b>Current assets</b>							
Financial assets at fair value through profit or loss	7	1,716,209,733	–	115,719,170	93,655,851	149,765,125	33,920,635
Cash at bank <sup>[2]</sup>		12,342,125	50,896	2,323,631	1,759,317	2,982,496	1,095,388
Cash collateral	3	9,509,000	–	479,000	1,586,000	117,000	257,000
Due from counterparty		19,152,836	–	1,080,000	1,330,965	3,281,502	–
Margin on derivative contracts <sup>[3]</sup>		19,832,117	–	586,427	–	694,094	125,093
Interest/dividends receivable		12,278,770	–	646,690	545,104	3,337,709	798,947
Receivable for investments sold		13,401,940	–	791,275	15	–	–
Receivable for subscriptions		164,572	–	2,930,359	4,107	–	–
Rebate receivable from the Investment Manager		2,384	24,071	–	–	–	–
Other receivables		219,067	2,502	3,165	24,866	14,903	–
<b>Total assets</b>		<b>1,803,112,544</b>	<b>77,469</b>	<b>124,559,717</b>	<b>98,906,225</b>	<b>160,192,829</b>	<b>36,197,063</b>
<b>Current liabilities</b>							
Financial liabilities at fair value through profit or loss	7	(37,521,137)	–	(1,392,064)	(1,246,311)	(1,342,106)	(373,920)
Bank overdraft <sup>[2]</sup>		(14,308)	–	(12)	(17)	(4)	–
Due to counterparty		–	–	(320,000)	–	–	–
Margin on derivative contracts <sup>[3]</sup>		–	–	–	(339,003)	–	–
Cash collateral payable	3	(13,040,000)	–	(1,080,000)	(1,320,000)	(2,690,000)	(250,000)
Interest/dividends payable		(450,319)	–	(1,337)	–	(18,318)	(6,545)
Payable for investments purchased		(3,920,805)	–	(2,213,964)	(1,791,795)	(787,121)	(181,082)
Payable for redemptions		(4,003,185)	–	–	(29,498)	–	–
Investment Manager fee payable		(299,279)	–	(21,493)	(17,210)	(47,709)	(10,793)
Management fee payable		(164,078)	–	(7,542)	(8,682)	(10,984)	(2,365)
Administration fee payable		(145,544)	(4,921)	(33,786)	(27,360)	(29,421)	(26,173)
Depositary fee payable		(86,501)	(1,502)	(21,284)	(8,136)	(9,438)	(2,052)
Directors' fee payable		(15,952)	(7,703)	(834)	(642)	(815)	(261)
Audit fee payable		(6,056)	(2,891)	(6,558)	(6,056)	(6,056)	(6,554)
Taxation payable		–	–	–	–	(100,689)	–
Other payables		(66,982)	(60,452)	(53,260)	(38,419)	(18,200)	(31,420)
<b>Total liabilities</b>		<b>(59,734,146)</b>	<b>(77,469)</b>	<b>(5,152,134)</b>	<b>(4,833,129)</b>	<b>(5,060,861)</b>	<b>(891,165)</b>
<b>Net assets attributable to holders of redeemable participating shares at trading valuation</b>		<b>1,743,378,398</b>	<b>–</b>	<b>119,407,583</b>	<b>94,073,096</b>	<b>155,131,968</b>	<b>35,305,898</b>

<sup>[1]</sup> All shareholders of Payden Euro Liquidity Fund have fully redeemed on 28 March 2022 and this Fund is no longer being offered to investors.

<sup>[2]</sup> Accounted for at the individual currency account level, all Funds have a positive cash balance at the Fund level.

<sup>[3]</sup> Inclusive of both initial collateralised margin and variation margin.

The accompanying notes form an integral part of the financial statements.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## CONDENSED BALANCE SHEET (continued)

### AS AT 31 DECEMBER 2022 (continued)

	Note	Payden Global Equity Income Fund (USD)	Payden Global Government Bond Index Fund (USD)	Payden Global High Yield Bond Fund (USD)	Payden Global Inflation - Linked Bond Fund (USD)	Payden Global Short Bond Fund (USD)	Payden Sterling Reserve Fund (GBP)
<b>Current assets</b>							
Financial assets at fair value through profit or loss	7	59,474,890	227,276,399	12,493,172	100,670,558	601,861,605	267,301,144
Cash at bank <sup>[1]</sup>		1,768,841	7,292,937	2,336,291	2,368,594	28,165,440	3,046,154
Cash collateral	3	–	3,210,000	21,000	386,000	4,567,000	–
Due from counterparty		–	1,793,438	–	890,176	5,070,000	–
Margin on derivative contracts <sup>[2]</sup>		–	97,191	186,737	–	523,207	–
Interest/dividends receivable		33,158	1,982,808	190,868	547,686	2,790,517	1,295,944
Receivable for investments sold		–	430,193	443,188	1,697,208	17,250	1,888,992
Receivable for subscriptions		–	–	–	11,129	851,308	–
Rebate receivable from the Investment Manager		–	109,430	84,209	–	27,123	42,402
Other receivables		6,367	8,883	2,811	15,334	30,757	17,051
<b>Total assets</b>		<b>61,283,256</b>	<b>242,201,279</b>	<b>15,758,276</b>	<b>106,586,685</b>	<b>643,904,207</b>	<b>273,591,687</b>
<b>Current liabilities</b>							
Financial liabilities at fair value through profit or loss	7	–	(4,760,897)	(15,987)	(846,251)	(6,651,779)	–
Bank overdraft <sup>[1]</sup>		(14)	(14)	–	(728,801)	(9)	–
Due to counterparty		–	(360,000)	–	–	–	–
Margin on derivative contracts <sup>[2]</sup>		–	–	–	(7,854)	–	–
Cash collateral payable	3	–	(1,430,000)	–	(530,000)	(4,810,000)	–
Interest/dividends payable		–	–	–	–	(23,911)	–
Payable for investments purchased		(614,603)	–	(500)	(1,377,798)	(477)	(2,964,863)
Payable for redemptions		–	–	–	(18,460)	(803,226)	(18,533)
Investment Manager fee payable		(20,229)	(110,623)	(103,443)	(12,745)	(113,803)	(100,920)
Management fee payable		(4,317)	(13,070)	(1,122)	(7,899)	(41,242)	(18,867)
Administration fee payable		(7,967)	(25,693)	(16,570)	(14,826)	(43,727)	(20,066)
Depository fee payable		(2,157)	(10,790)	(2,422)	(3,800)	(23,486)	(13,205)
Directors' fee payable		–	(1,274)	(136)	(590)	(3,876)	(2,453)
Audit fee payable		(6,012)	(6,056)	(6,056)	(6,056)	(6,056)	(5,471)
Taxation payable		–	–	–	–	–	–
Other payables		(25,601)	(27,333)	(16,807)	(33,842)	(36,077)	(22,836)
<b>Total liabilities</b>		<b>(680,900)</b>	<b>(6,745,750)</b>	<b>(163,043)</b>	<b>(3,588,922)</b>	<b>(12,557,669)</b>	<b>(3,167,214)</b>
<b>Net assets attributable to holders of redeemable participating shares at trading valuation</b>		<b>60,602,356</b>	<b>235,455,529</b>	<b>15,595,233</b>	<b>102,997,763</b>	<b>631,346,538</b>	<b>270,424,473</b>

<sup>[1]</sup> Accounted for at the individual currency account level, all Funds have a positive cash balance at the Fund level.

<sup>[2]</sup> Inclusive of both initial collateralised margin and variation margin.

The accompanying notes form an integral part of the financial statements.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## CONDENSED BALANCE SHEET (continued)

AS AT 31 DECEMBER 2022 (continued)

	Note	Payden US Core Bond Fund (USD)	Payden US Dollar Liquidity Fund (USD)	Payden USD Low Duration Credit Fund (USD)	Cross Investments Adjustment (USD)	Total Company* (USD)
<b>Current assets</b>						
Financial assets at fair value through profit or loss	7	68,264,406	429,943,227	173,194,390	(31,111,165)	4,072,874,533
Cash at bank <sup>[1]</sup>		1,630,140	3,561,880	11,809,426	–	84,146,976**
Cash collateral	3	40,000	–	184,000	–	20,356,000
Due from counterparty		–	–	55	–	32,598,972
Margin on derivative contracts <sup>[2]</sup>		230,030	–	39,099	–	22,313,995
Interest/dividends receivable		483,621	1,107,520	1,523,813	–	27,826,102
Receivable for investments sold		2,296,030	–	–	–	21,349,367
Receivable for subscriptions		–	62,500	–	–	4,023,975
Rebate receivable from the Investment Manager		40,903	152,727	–	–	493,471
Other receivables		6,961	20,114	11,720	–	388,129
<b>Total assets</b>		<b>72,992,091</b>	<b>434,847,968</b>	<b>186,762,503</b>	<b>(31,111,165)</b>	<b>4,286,371,520</b>
<b>Current liabilities</b>						
Financial liabilities at fair value through profit or loss	7	(254,580)	–	(88,822)	–	(54,493,854)
Bank overdraft <sup>[1]</sup>		–	–	–	–	(743,179)
Due to counterparty		–	–	–	–	(680,000)
Margin on derivative contracts <sup>[2]</sup>		–	–	–	–	(346,857)
Cash collateral payable	3	–	–	–	–	(25,150,000)
Interest/dividends payable		(2,200)	–	–	–	(502,630)
Payable for investments purchased		(7,420,184)	–	–	–	(21,874,763)
Payable for redemptions		–	(4,714)	–	–	(5,816,518)**
Investment Manager fee payable		(67,199)	(148,871)	(19,295)	–	(1,114,972)**
Management fee payable		(4,720)	(30,205)	(14,045)	–	(332,966)
Administration fee payable		(14,419)	(29,370)	(26,902)	–	(471,147)
Depository fee payable		(1,172)	(13,047)	(5,842)	–	(207,614)
Directors' fee payable		(460)	(3,948)	(1,176)	–	(41,136)
Audit fee payable		(6,056)	(6,056)	(5,667)	–	(88,961)
Taxation payable		–	–	–	–	(100,689)
Other payables		(16,593)	(46,675)	(27,323)	–	(586,426)**
<b>Total liabilities</b>		<b>(7,787,583)</b>	<b>(282,886)</b>	<b>(189,072)</b>	<b>–</b>	<b>(112,551,712)</b>
<b>Net assets attributable to holders of redeemable participating shares at trading valuation</b>		<b>65,204,508</b>	<b>434,565,082</b>	<b>186,573,431</b>	<b>(31,111,165)</b>	<b>4,173,819,808</b>

<sup>[1]</sup> Accounted for at the individual currency account level, all Funds have a positive cash balance at the Fund level.

<sup>[2]</sup> Inclusive of both initial collateralised margin and variation margin.

\* Total Company balances have been adjusted for any cross investments between Funds. Please refer to Note 10 for more details.

\*\* The Net Assets has been adjusted to account for the Collection Account balances.

The accompanying notes form an integral part of the financial statements.

## PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

### CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES

FOR THE PERIOD ENDED 30 JUNE 2023

	Note	Payden Absolute Return Bond Fund (USD)	Payden Euro Liquidity Fund <sup>[1]</sup> (EUR)	Payden Global Aggregate Bond Fund (USD)	Payden Global Bond Fund (USD)	Payden Global Emerging Markets Bond Fund (USD)	Payden Global Emerging Markets Bond Fund (Hard Currency) (USD)
Net assets attributable to holders of redeemable participating shares at beginning of period		1,743,378,398	–	119,407,583	94,073,096	155,131,968	35,305,898
Translation adjustment	11	–	–	–	–	–	–
<b>Share transactions:</b>							
Value of shares issued during the period		223,952,121	–	48,292,175	1,326,805	7,765,659	16,592,335
Value of shares redeemed during the period		(429,693,910)	(476)	(5,682,296)	(42,827,109)	(8,958,162)	(6,353,646)
<b>Increase/(decrease) in net assets from operations attributable to holders of redeemable participating shares</b>		<b>71,313,029</b>	<b>476</b>	<b>(9,525,474)</b>	<b>(1,701,999)</b>	<b>7,040,907</b>	<b>3,989,756</b>
<b>Net assets attributable to holders of redeemable participating shares at trading valuation at end of period</b>		<b>1,608,949,638</b>	<b>–</b>	<b>152,491,988</b>	<b>50,870,793</b>	<b>160,980,372</b>	<b>49,534,343</b>

<sup>[1]</sup> All shareholders of Payden Euro Liquidity Fund have fully redeemed on 28 March 2022 and this Fund is no longer being offered to investors.

The accompanying notes form an integral part of the financial statements.

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)**

**FOR THE PERIOD ENDED 30 JUNE 2023 (continued)**

	Note	Payden Global Equity Income Fund (USD)	Payden Global Government Bond Index Fund (USD)	Payden Global High Yield Bond Fund (USD)	Payden Global Inflation - Linked Bond Fund (USD)	Payden Global Short Bond Fund (USD)	Payden Sterling Reserve Fund (GBP)
<b>Net assets attributable to holders of redeemable participating shares at beginning of period</b>		<b>60,602,356</b>	<b>235,455,529</b>	<b>15,595,233</b>	<b>102,997,763</b>	<b>631,346,538</b>	<b>270,424,473</b>
Translation adjustment	11	-	-	-	-	-	-
<b>Share transactions:</b>							
Value of shares issued during the period		300,000	179,131,895	32,539,344	19,334,916	68,442,653	11,706,463
Value of shares redeemed during the period		(1,900,000)	(5,441,161)	-	(4,779,996)	(114,648,026)	(87,639,359)
<b>Increase/(decrease) in net assets from operations attributable to holders of redeemable participating shares</b>		<b>3,391,916</b>	<b>15,514,532</b>	<b>1,083,566</b>	<b>3,130,591</b>	<b>(33,466,652)</b>	<b>1,793,364</b>
<b>Net assets attributable to holders of redeemable participating shares at trading valuation at end of period</b>		<b>62,394,272</b>	<b>424,660,795</b>	<b>49,218,143</b>	<b>120,683,274</b>	<b>551,674,513</b>	<b>196,284,941</b>

The accompanying notes form an integral part of the financial statements.

## PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

### CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

#### FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

	Note	Payden US Core Bond Fund (USD)	Payden US Dollar Liquidity Fund (USD)	Payden USD Low Duration Credit Fund (USD)	Cross Investments Adjustment (USD)	Total Company* (USD)
Net assets attributable to holders of redeemable participating shares at beginning of period		65,204,508	434,565,082	186,573,431	(31,111,165)	4,173,819,808
Translation adjustment	11	–	–	–	–	15,711,797
<b>Share transactions:</b>						
Value of shares issued during the period		12,952,914	81,968,764	3,549,284	(21,090,000)	689,499,958
Value of shares redeemed during the period		(742,931)	(80,282,724)	(111,499,713)	14,804,443	(906,117,659)
<b>Increase/(decrease) in net assets from operations attributable to holders of redeemable participating shares</b>		<b>(770,618)</b>	<b>11,723,880</b>	<b>3,827,799</b>	<b>(842,749)</b>	<b>76,921,292</b>
<b>Net assets attributable to holders of redeemable participating shares at trading valuation at end of period</b>		<b>76,643,873</b>	<b>447,975,002</b>	<b>82,450,801</b>	<b>(38,239,471)</b>	<b>4,049,835,196</b>

\* Total Company balances have been adjusted for any cross investments between Funds. Please refer to Note 10 for more details.

The accompanying notes form an integral part of the financial statements.



# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

FOR THE PERIOD ENDED 30 JUNE 2022

	Note	Payden Absolute Return Bond Fund (USD)	Payden Euro Liquidity Fund <sup>[1]</sup> (EUR)	Payden Global Aggregate Bond Fund (USD)	Payden Global Bond Fund (USD)	Payden Global Emerging Markets Bond Fund (USD)	Payden Global Emerging Markets Bond Fund (Hard Currency) (USD)	Payden Global Emerging Markets Corporate Bond Fund <sup>[2]</sup> (USD)
Net assets attributable to holders of redeemable participating shares at beginning of period		3,010,321,065	8,720,035	114,025,037	180,960,181	195,904,064	38,894,207	–
Translation adjustment	11	–	–	–	–	–	–	–
<b>Share transactions:</b>								
Value of shares issued during the period		200,670,910	11,149	13,982,830	3,322,164	2,105,903	46,697,854	–
Value of shares redeemed during the period		(313,493,190)	(8,730,020)	(13,813,105)	(18,062,074)	(3,181,080)	(31,423,778)	2,854
<b>(Decrease) in net assets from operations attributable to holders of redeemable participating shares</b>		<b>(338,819,684)</b>	<b>(1,164)</b>	<b>(21,424,516)</b>	<b>(31,720,705)</b>	<b>(47,994,254)</b>	<b>(17,401,836)</b>	<b>(2,854)</b>
<b>Net assets attributable to holders of redeemable participating shares at trading valuation at end of period</b>		<b>2,558,679,101</b>	<b>–</b>	<b>92,770,246</b>	<b>134,499,566</b>	<b>146,834,633</b>	<b>36,766,447</b>	<b>–</b>

<sup>[1]</sup> All shareholders of Payden Euro Liquidity Fund have fully redeemed on 28 March 2022 and this Fund is no longer being offered to investors.

<sup>[2]</sup> All shareholders of Payden Global Emerging Markets Corporate Bond Fund have fully redeemed on 5 May 2021 and this Fund is no longer being offered to investors.

The accompanying notes form an integral part of the financial statements.

## PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

### CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

FOR THE PERIOD ENDED 30 JUNE 2022 (continued)

	Note	Payden Global Equity Income Fund (USD)	Payden Global Government Bond Index Fund (USD)	Payden Global High Yield Bond Fund (USD)	Payden Global Inflation - Linked Bond Fund (USD)	Payden Global Short Bond Fund (USD)	Payden Sterling Corporate Bond Fund - Investment Grade <sup>(1)</sup> (GBP)
<b>Net assets attributable to holders of redeemable participating shares at beginning of period</b>		<b>57,662,457</b>	<b>154,962,572</b>	<b>16,978,599</b>	<b>131,527,498</b>	<b>612,994,696</b>	–
Translation adjustment	11	–	–	–	–	–	–
<b>Share transactions:</b>							
Value of shares issued during the period		4,923,999	17,774,218	165,025	9,537,624	84,502,074	–
Value of shares redeemed during the period		–	(1,321,389)	–	(1,610,968)	(101,123,157)	–
<b>(Decrease) in net assets from operations attributable to holders of redeemable participating shares</b>		<b>(7,278,781)</b>	<b>(25,731,721)</b>	<b>(1,982,272)</b>	<b>(29,113,548)</b>	<b>(75,829,850)</b>	–
<b>Net assets attributable to holders of redeemable participating shares at trading valuation at end of period</b>		<b>55,307,675</b>	<b>145,683,680</b>	<b>15,161,352</b>	<b>110,340,606</b>	<b>520,543,763</b>	–

<sup>(1)</sup> All shareholders of Payden Sterling Corporate Bond Fund - Investment Grade have fully redeemed on 14 February 2020 and this Fund is no longer being offered to investors.

The accompanying notes form an integral part of the financial statements.

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)**

**FOR THE PERIOD ENDED 30 JUNE 2022 (continued)**

	Note	Payden Sterling Reserve Fund (GBP)	Payden US Core Bond Fund (USD)	Payden US Dollar Liquidity Fund (USD)	Payden USD Low Duration Credit Fund (USD)	Cross Investments Adjustment (USD)	Total Company* (USD)
<b>Net assets attributable to holders of redeemable participating shares at beginning of period</b>		<b>293,207,260</b>	<b>78,519,537</b>	<b>268,841,180</b>	<b>234,602,189</b>	<b>(33,134,631)</b>	<b>5,470,109,648</b>
Translation adjustment	11	–	–	–	–	–	(38,923,267)
<b>Share transactions:</b>							
Value of shares issued during the period		10,286,927	2,588,496	134,107,605	12,834,333	–	546,579,711
Value of shares redeemed during the period		(36,273,701)	(7,664,147)	(39,354,981)	(33,152,570)	–	(620,830,889)
<b>Increase/(decrease) in net assets from operations attributable to holders of redeemable participating shares</b>		<b>(3,986,974)</b>	<b>(9,420,963)</b>	<b>(3,084,906)</b>	<b>(14,423,503)</b>	<b>2,180,282</b>	<b>(627,226,274)</b>
<b>Net assets attributable to holders of redeemable participating shares at trading valuation at end of period</b>		<b>263,233,512</b>	<b>64,022,923</b>	<b>360,508,898</b>	<b>199,860,449</b>	<b>(30,954,349)</b>	<b>4,729,708,929</b>

\* Total Company balances have been adjusted for any cross investments between Funds. Please refer to Note 10 for more details.

The accompanying notes form an integral part of the financial statements.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023

---

### 1. ESTABLISHMENT

Payden Global Funds public limited company (the “Company”) is an umbrella fund with segregated liability between its Funds and was incorporated as an investment company on 1 July 1999 under the laws of Ireland as Payden & Rygel Global Funds public limited company. The Company changed its name on 14 December 2005. The Company is an investment company with variable capital. The shares of the Company are admitted to the Official List and to trading on the Main Securities Market of Euronext Dublin and the Company is authorised in Ireland by the Central Bank of Ireland (the “Central Bank”) as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the “UCITS Regulations”).

During the period ended 30 June 2023, the Company had fifteen sub-funds, which are distributed in Switzerland (amongst other countries), (individually referred as the “Fund” and collectively as the “Funds”) in which shares were funded as follows:

Payden Absolute Return Bond Fund  
Payden Euro Liquidity Fund<sup>(1)</sup>  
Payden Global Aggregate Bond Fund  
Payden Global Bond Fund  
Payden Global Emerging Markets Bond Fund  
Payden Global Emerging Markets Bond Fund (Hard Currency)  
Payden Global Equity Income Fund  
Payden Global Government Bond Index Fund  
Payden Global High Yield Bond Fund  
Payden Global Inflation - Linked Bond Fund  
Payden Global Short Bond Fund  
Payden Sterling Reserve Fund  
Payden US Core Bond Fund  
Payden US Dollar Liquidity Fund  
Payden USD Low Duration Credit Fund

As at 10 January 2023, the Central Bank withdrew its approval of Payden Global Emerging Markets Corporate Bond Fund. All shareholders of Payden Global Emerging Markets Corporate Bond Fund had fully redeemed on 5 May 2021 and this Fund was no longer being offered to investors.

There are two unfunded Funds approved by the Central Bank in the Company namely Payden Global Corporate Bond Fund and Payden US Equity Income Fund.

<sup>(1)</sup> All shareholders of Payden Euro Liquidity Fund have fully redeemed on 28 March 2022 and this Fund is no longer being offered to investors.

### 2. SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies adopted by the Company:

#### i) Basis of preparation and accounting convention

The condensed financial statements have been prepared in accordance with FRS 104 *Interim Financial Reporting*, the UCITS Regulations and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “Central UCITS Bank Regulations”).

The condensed financial statements do not contain all of the information and disclosures required in the full annual financial statements and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022, which have been prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland* (“FRS 102”), the Companies Act 2014, the UCITS Regulations and the Central Bank UCITS Regulations, and the listing rules of Euronext Dublin.

The aggregated financial statements for the Company are denominated in US Dollar (“USD”).

The financial statements of the Company are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss.

The financial statements of Payden Euro Liquidity Fund have been prepared on a non-going concern basis of accounting.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

---

### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### i) Basis of preparation and accounting convention (continued)

The information required to be included in the Statement of Total Recognised Gains and Losses and a Reconciliation of Movements in Shareholders Funds, is, in the opinion of the Directors contained in the Condensed Profit and Loss Account and the Condensed Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares on pages 105 and 117, respectively. The Company has availed of the exemption available to investment funds under FRS 102 not to prepare a cash flow statement.

A Fund may invest in other investment funds, including other Funds of the Company. Investments held by a sub-fund of the Company in an another sub-fund of the Company as at 30 June 2023 and 31 December 2022 are disclosed in Note 10.

The total columns in Condensed Profit and Loss Account, Condensed Balance Sheet and Condensed Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares have been adjusted in respect of the related cross investments.

#### ii) Financial assets and liabilities at fair value through profit or loss

This category has two sub-categories: financial assets and liabilities held for trading, and those designated by management at fair value through profit or loss at inception.

In accordance with FRS 102: “Financial Instruments: Recognition and Measurement”, all of the Company’s investments are classified as held for trading. Financial assets and liabilities held for trading are securities that were either acquired for generating a profit from short-term fluctuations in price or dealer margins, or are included in a portfolio where a pattern of short-term trading exists. Derivatives, unless designated as effective hedging instruments, are categorised as held for trading. While positions within the portfolio will often be held with a view to long term capital gains, the Company also undertakes short term trading and, accordingly, for the purpose of FRS 102, the Directors have classified the Company’s portfolio as financial assets and liabilities held for trading.

Regular-way purchases and sales of investments are recognised on trade date – the date on which the Company commits to purchase or sell the assets. Investments are initially recognised at fair value, and transaction costs for all financial assets carried at fair value through profit or loss are expensed as incurred. Investments are subsequently re-measured at fair value at period-end. Investments are derecognised when the rights to receive cash flows from the investments have expired or the Company has transferred substantially all risks and rewards of ownership.

Transaction costs are costs incurred in connection with the purchase and sale of financial assets and liabilities at fair value through profit or loss. They include such fees as commissions paid to agents, brokers or dealers. Details of transaction costs incurred by each Fund are disclosed in Note 5.

Gains and losses arising from changes in the fair value of the “financial assets and liabilities at fair value through profit or loss” category are included in the Condensed Profit and Loss Account in the period in which they arise. The fair value of financial instruments traded in active markets (such as publicly traded derivatives, trading securities and shares or units in investment funds) is based on quoted market prices at the balance sheet date. Realised gains and losses on financial assets and liabilities disposals are calculated using first in first out basis.

When the Company holds derivatives with offsetting market risks it uses mid-market prices as a basis for establishing fair values for the offsetting risk positions. In order to determine the net asset value of the Company for subscriptions and redemptions, investments have been valued using last traded prices in accordance with the prospectus. The quoted market price used for financial assets and liabilities held by the Company is the current last traded price.

#### iii) Investment Funds

Shares or units in open ended investment funds are valued by reference to the latest available net asset value of the shares or units of the relevant investment funds priced by the underlying Administrator and provided by a vendor. Shares or units in closed ended investment funds are valued by reference to the latest available net asset value of the shares or units of the relevant investment funds priced by the underlying Administrator and provided by a vendor. If such prices are unavailable and if appropriate in the opinion of the Directors, shares or units in investment funds are valued at the estimated net asset value of the shares or units as provided by the Administrator.

#### iv) Loans

The Company may purchase participations in or assignments of floating rate mortgages or other commercial loans that are liquid and will provide for interest rate adjustments at least every 397 days and which may be secured by real estate or other assets. These participations may be interests in, or assignments of, the loan and may be acquired from banks or brokers that have made the loan or members of the lending syndicate.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

---

### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### iv) Loans (continued)

Loan participation notes are typically traded over the counter and will have similar liquidity to other debt instruments which are traded over the counter. The liquidity of loan participation notes may be affected by specific economic events, such as a deterioration in the creditworthiness of the borrower, and also may make it more difficult to assign a value to the loan participation note for the purposes of valuing a Fund's portfolio and calculating its net asset value.

To the extent that a Fund invests in loan participation notes, the notes in which it invests are securitised and result typically in the Fund having a contractual relationship with the issuer of the note and not with the underlying borrower. The Fund has the right to receive payments of principal, interest and any fees to which it is entitled from the issuer and typically only upon receipt by the issuer of the payments from the borrower. In connection with purchasing loan participations notes, a Fund generally has no right to enforce compliance by the borrower with the terms of the loan agreement relating to the loan participation note, nor any rights of set-off against the borrower, and a Fund may not directly benefit from any collateral supporting the loan to which the note relates.

In connection with purchasing participations in or assignments of floating rate mortgages or other commercial loans, a Fund generally has no right to enforce compliance by the borrower with the terms of the loan agreement relating to the loan, nor any rights of set-off against the borrower, and a Fund may not directly benefit from any collateral supporting the loan in which it has purchased the participation.

The fair value of loans is based on the Markit price at the balance sheet date. Unrealised gains or losses on loans are included in financial assets/liabilities at fair value through profit or loss on the Condensed Balance Sheet. Realised and unrealised gains or losses on loans are included within the net gains/(losses) on financial assets and liabilities at fair value through profit or loss and foreign currencies in the Condensed Profit and Loss Account.

#### v) Future contracts

Initial margin deposits are made upon entering into future contracts and are generally made in cash at bank. Future contracts are valued based upon their quoted daily settlement prices. Changes in the value of open future contracts are recognised as unrealised gains or losses on future contracts until the contracts are expired at which time realised gains and losses are recognised.

Unrealised gains or losses on future contracts are included in financial assets/liabilities at fair value through profit or loss on the Condensed Balance Sheet. The initial margin receivable or payable at the reporting date is reported as an asset or liability, as applicable on the Condensed Balance Sheet.

Realised and unrealised gains or losses on future contracts are included within the net gains/(losses) on financial assets and liabilities at fair value through profit or loss and foreign currencies in the Condensed Profit and Loss Account. Transaction costs for purchases and sales of futures are included in the net gains/(losses) on financial assets and liabilities at fair value through profit or loss and foreign currencies in the Condensed Profit and Loss Account for each Fund.

#### vi) Forward foreign currency contracts

Forward foreign currency contracts are used primarily to protect the Company from adverse currency and interest rate movements. Contracts outstanding at the period-end are valued at their market value. The resulting gain or loss is included in net gains/(losses) on financial assets and liabilities at fair value through profit or loss and foreign currencies in the Condensed Profit and Loss Account.

The fair value of open forward foreign currency contracts is calculated as the difference between the contractual rate and the current forward rate that would close out the contract on the valuation date.

#### vii) Options

The unrealised gain or loss on open option positions is calculated and recorded as the fair value of the option less the premium paid on that option. The fair value of the options which are dealt in on a securities market are the settlement price as determined by the market. Unrealised gains or losses on open option positions are included in financial assets and liabilities at fair value through profit and loss in the Condensed Balance Sheet.

The premium on purchased put options exercised is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on purchased call options exercised is added to the cost of the securities or foreign currency purchased. Premiums paid from the purchase of options, which expire unexercised, are treated as realised losses.

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**viii) Swaps**

Credit default, interest rate swaps and inflation swaps are recognised at fair value on the date on which the derivative contract is entered into and are subsequently remeasured at their fair value. The swaps are valued by the counterparty daily and verified at least weekly by a competent person appointed by the Directors (such as the Investment Manager) approved for such purpose by the Depository and who is independent of the counterparty on the basis of their marked-to-market price.

*Centrally cleared swaps*

Centrally cleared swaps are cleared on a central clearing house and are subject to clearing house rules, including initial and variation margin requirements. Margin for centrally cleared swaps is included in the Condensed Balance Sheet in margin on derivative contracts.

All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

**ix) Swaptions**

When a Fund writes a swaption, an amount equal to the premium received by the Fund is recorded as a liability and is subsequently adjusted to the current fair value of the swaption written. Premiums received from the written swaptions which expire unexercised are treated by the Fund on the expiration dates as realised gains. If a written call swaption is exercised, the premium is added to the proceeds from the sale of the underlying swap in determining the realised gain or loss. If a written put swaption is exercised, the premium reduces the cost basis of the swap purchased.

When a Fund purchases a swaption, an amount equal to the premium paid by the Fund is recorded as an asset and is subsequently adjusted to the current fair value of the swaption purchased. Premiums paid for the purchase of swaptions which expire unexercised are treated on the expiration date as realised losses. If a purchased payer swaption is exercised, the premium is subtracted from the proceeds of the underlying swap in determining whether the relevant Fund has realised a gain or a loss. If a purchased receiver swaption is exercised, the premium is added to the cost basis of the floating rate investment that has been swapped.

Unrealised gains or losses on swaptions are included in financial assets/liabilities at fair value through profit or loss on the Condensed Balance Sheet. Realised and unrealised gains or losses on swaptions are included within the net gains/(losses) on financial assets and liabilities at fair value through profit or loss and foreign currencies in the Condensed Profit and Loss Account.

**x) Interest income and expenses**

Bank interest and income on debt securities are included in the Condensed Profit and Loss Account on an effective yield basis. Income and/or expenses on debt securities are included in income on debt securities in the Condensed Profit and Loss Account and may have a negative balance. Expenses and withholding taxes are accounted for on an accrual basis.

**xi) Distribution policy**

Distributions to holders of redeemable participating shares are classified as finance costs in the Condensed Profit and Loss Account. All net investment and net realised capital gains are retained by the Company and are reflected in the net asset value of the Funds. In the event that the Company has paid or decided to pay any dividend on behalf of a Fund, such dividend will be paid in compliance with Euronext Dublin regulations and in accordance with the articles of association, i.e. out of the profits available for distribution. The distributions for the period are set out in Note 8 to the financial statements.

**xii) Dividend income**

Dividends are credited to the Condensed Profit and Loss Account on the dates on which the relevant securities are listed as "ex-dividend". Income is shown gross of any non-recoverable withholding taxes and net of any tax credits. Withholding tax is recognised in the Condensed Profit and Loss Account.

**xiii) Foreign currencies**

Assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rates ruling at the period end.

Functional and presentation currencies of the Funds are disclosed in Note 11 to the financial statements. Transactions denominated in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the dates of the transactions. All gains and losses arising on foreign currency translations are included in the Condensed Profit and Loss Account. A notional foreign exchange adjustment is included in the Condensed Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### xiii) Foreign currencies (continued)

The following exchange rates at the period end have been used to translate assets and liabilities in other currencies to USD:

Currency Description		30 June 2023	31 December 2022	Currency Description		30 June 2023	31 December 2022
Australian Dollar	AUD	1.5023	1.4746	New Zealand Dollar	NZD	1.6323	1.5812
Brazilian Real	BRL	4.8240	5.2798	Norwegian Krone	NOK	10.7136	9.8510
Canadian Dollar	CAD	1.3233	1.3550	Peruvian Neuvo Sol	PEN	3.6248	3.8135
Chilean Peso	CLP	802.1500	851.9500	Philippine Peso	PHP	55.1995	55.7275
Chinese Yuan Renminbi	CNY	7.2641	6.9517	Polish Zloty	PLN	4.0630	4.3863
Colombian Peso	COP	4,175.7750	4,848.8850	Romanian Leu	RON	4.5456	4.6361
Czech Koruna	CZK	21.7769	22.6320	Singapore Dollar	SGD	1.3534	1.3412
Danish Krone	DKK	6.8249	6.9679	South African Rand	ZAR	18.8913	17.0150
Dominican Peso	DOP	55.0900	–	South Korean Won	KRW	1,317.6500	1,264.5000
Euro	EUR	0.9166	0.9370	Sterling Pound	GBP	0.7866	0.8313
Hungarian Forint	HUF	341.8882	375.2167	Swedish Krona	SEK	10.8013	10.4195
Indonesian Rupiah	IDR	14,992.5000	15,567.5000	Swiss Franc	CHF	0.8947	0.9252
Israeli Shekel	ILS	3.7110	3.5285	Thai Baht	THB	35.4550	34.6350
Japanese Yen	JPY	144.5350	131.9450	Ukrainian Hryvna	UAH	36.7515	36.9170
Kazakhstan Tenge	KZT	450.8550	462.7200	Uruguayan Peso	UYU	37.3750	39.7650
Malaysian Ringgit	MYR	4.6675	4.4050	Uzbekistan Sum	UZS	11,522.1300	11,225.4600
Mexican Peso	MXN	17.1505	19.4873				

The following exchange rates at the period end have been used to translate assets and liabilities in other currencies to EUR:

Currency Description		30 June 2023	31 December 2022
Sterling Pound	GBP	0.8581	0.8872

The following exchange rates at the period end have been used to translate assets and liabilities in other currencies to GBP:

Currency Description		30 June 2023	31 December 2022
Euro	EUR	1.1653	1.1271
US Dollar	USD	1.2714	1.2029

In respect of the aggregation of Funds' financial statements, the following exchange rates against the USD were used in the preparation of the accounts:

Currency Description		30 June 2023		31 December 2022	
		Closing rate	Average rate	Closing rate	Average rate
Euro	EUR	0.9166	0.9255	0.9370	0.9512
Sterling Pound	GBP	0.7866	0.8109	0.8313	0.8115

#### xiv) Cash and cash collateral

Cash comprises current deposits with banks. Cash is held at face value at the period-end date.

Cash collateral which is pledged to a broker is recorded as an asset to the relevant Fund within "Cash collateral" on the Condensed Balance Sheet, and is valued at its fair value. A related liability (collateral broker-owned) is recorded as a liability within "Cash collateral payable" on the Condensed Balance Sheet and is also valued at its fair value.



# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### xv) Redeemable participating shares

Redeemable participating shares are redeemable at the shareholder's option and are classified as financial liabilities. The dividend, if any, on these redeemable participating shares is recognised in the Condensed Profit and Loss Account as finance costs. The shares can be redeemed at any time for cash equal to a proportionate share of the relevant Fund's net asset value. A share is carried at the redemption amount that is payable at the Condensed Balance Sheet date if the shareholder exercised its right to put the share back to the Fund. The fair value of the financial liability for the shares is the redemption amount per share, calculated as the net asset value per share less any associated duties and charges and any redemption dividend which is payable on the shares redeemed.

#### xvi) Swing pricing

In the appropriate circumstances, swing pricing is employed as a mechanism to protect Shareholders against the effects of dilution. Dilution may occur as a result of transaction related costs associated with the price at which the underlying securities of a Fund are bought or sold relative to the mid-price of those securities. It is that mid-price which forms the basis of the valuation of the Fund in the absence of a price swing resulting from investor subscriptions or redemptions.

Net investor subscriptions above a materiality threshold ("Swing Threshold", set by the Directors from time to time) will cause an upward swing in the net asset value per share; net investor redemptions a downward swing. The magnitude of the swing (the "Swing Factor") is applied to all share classes of that Fund.

The price swing means that the transacting investor will contribute to the cost of the resulting transactions in underlying securities. The swung NAV will be the official NAV for that particular day and all investor transactions will take place at that value. Shareholders should note that due to adjustments being made to the NAV, the volatility of a Fund's NAV may not fully reflect the true performance of the Fund's underlying securities.

On 30 June 2023, swing pricing adjustments were applied to Payden Global Equity Income Fund and Payden US Core Bond Fund. The official net asset value per Share of these sub-funds following the application of the swing pricing adjustment on that date is set out below. All other financial information stated in this report is shown before any adjustments for swing pricing.

	<u>Payden Global Equity Income Fund</u>		<u>Payden US Core Bond Fund</u>
	Sterling Class (Distributing)	US Dollar Class (Accumulating)	US Dollar Class
<b>At trading valuation:</b>			
<b>Net asset value for financial statement purposes</b>	<b>(GBP)</b>	<b>(USD)</b>	<b>(USD)</b>
30 June 2023	184,597	62,159,585	76,643,873
<b>Net asset value per share for financial statement purposes</b>	<b>(GBP)</b>	<b>(USD)</b>	<b>(USD)</b>
30 June 2023	12.32	13.91	9.93
<b>Add: swing pricing adjustment</b>	<b>(GBP)</b>	<b>(USD)</b>	<b>(USD)</b>
30 June 2023	(37)	(12,810)	82,212
<b>Net asset value post swing pricing adjustment</b>	<b>(GBP)</b>	<b>(USD)</b>	<b>(USD)</b>
30 June 2023	184,560	62,146,775	76,726,085
<b>Net asset value per share post swing pricing adjustment</b>	<b>(GBP)</b>	<b>(USD)</b>	<b>(USD)</b>
30 June 2023	12.32	13.91	9.94

On 31 December 2022, there were no swing pricing adjustments applied on the net asset value per share of any sub-funds.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### 3. COLLATERAL

Cash received as collateral is recorded as an asset on the Condensed Balance Sheet and is valued at its fair value. A related liability to repay the collateral is recorded as a liability on the Condensed Balance Sheet and is also valued at its fair value in line with the requirements of FRS 102.

The following cash has been pledged as collateral to the Funds as at 30 June 2023:

<b>Fund name</b>	<b>Counterparty</b>	<b>Amount USD</b>
Payden Absolute Return Bond Fund	BNP Paribas	15,620,000
Payden Global Aggregate Bond Fund	BNP Paribas	4,220,000
Payden Global Aggregate Bond Fund	Citibank	350,000
Payden Global Bond Fund	BNP Paribas	910,000
Payden Global Bond Fund	Citibank	610,000
Payden Global Emerging Markets Bond Fund	Citibank	400,000
Payden Global Emerging Markets Bond Fund	HSBC	520,000
Payden Global Emerging Markets Bond Fund (Hard Currency)	BNP Paribas	830,000
Payden Global Government Bond Index Fund	BNP Paribas	4,920,000
Payden Global Government Bond Index Fund	Citibank	430,000
Payden Global Government Bond Index Fund	Morgan Stanley	80,000
Payden Global Inflation - Linked Bond Fund	BNP Paribas	930,000
Payden Global Short Bond Fund	BNP Paribas	12,290,000
Payden Global Short Bond Fund	Citibank	1,950,000

The following cash has been pledged as collateral to the Funds as at 31 December 2022:

<b>Fund name</b>	<b>Counterparty</b>	<b>Amount USD</b>
Payden Absolute Return Bond Fund	Barclays	1,030,000
Payden Absolute Return Bond Fund	BNP Paribas	10,140,000
Payden Absolute Return Bond Fund	HSBC	920,000
Payden Absolute Return Bond Fund	Morgan Stanley	950,000
Payden Global Aggregate Bond Fund	BNP Paribas	570,000
Payden Global Aggregate Bond Fund	Morgan Stanley	510,000
Payden Global Bond Fund	BNP Paribas	260,000
Payden Global Bond Fund	Citibank	890,000
Payden Global Bond Fund	Morgan Stanley	170,000
Payden Global Emerging Markets Bond Fund	BNP Paribas	260,000
Payden Global Emerging Markets Bond Fund	Citibank	1,240,000
Payden Global Emerging Markets Bond Fund	HSBC	1,190,000
Payden Global Emerging Markets Bond Fund (Hard Currency)	BNP Paribas	150,000
Payden Global Emerging Markets Bond Fund (Hard Currency)	Morgan Stanley	100,000
Payden Global Government Bond Index Fund	BNP Paribas	910,000
Payden Global Government Bond Index Fund	Morgan Stanley	520,000
Payden Global Inflation - Linked Bond Fund	BNP Paribas	530,000
Payden Global Short Bond Fund	BNP Paribas	2,830,000
Payden Global Short Bond Fund	Citibank	470,000
Payden Global Short Bond Fund	HSBC	530,000
Payden Global Short Bond Fund	Morgan Stanley	980,000

No security was provided to the Funds as collateral as at 30 June 2023 and 31 December 2022.

### 4. FINANCIAL DERIVATIVE INSTRUMENTS AND EFFICIENT PORTFOLIO MANAGEMENT

The Investment Manager may invest in financial derivative instruments for investment purposes as specified in the Company's prospectus.

In addition, each Fund may utilise techniques and instruments for efficient portfolio management purposes or to protect against foreign exchange rate risks, subject to the conditions and within the limits laid down by the Central Bank. Such techniques and instruments include, but are not limited to, futures, options, swaps, warrants, stock lending arrangements, repurchase/reverse repurchase agreements, forward foreign currency contracts and when issued and/or delayed delivery securities.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

---

### 4. FINANCIAL DERIVATIVE INSTRUMENTS AND EFFICIENT PORTFOLIO MANAGEMENT (continued)

Efficient portfolio management transactions relating to the assets of a Fund may be entered into with one of the following aims: a reduction of risk, a reduction of cost with no increase or a minimal increase in risk or generation of additional capital or income with no, or an acceptably low level of risk (relative to the expected return).

The Company currently invests in futures, options, swaps and forward foreign currency contracts in order to hedge currency and market exposure as well as increase capital and income returns. Forward foreign currency contracts are used to hedge against anticipated future changes in exchange rates which otherwise might either adversely affect the value of the Company's portfolio securities or adversely affect the price of securities which the Company intends to purchase at a later date. Forward foreign currency contracts are also used to take small active currency positions, where guidelines permit. The counterparties of the forward foreign currency contracts are shown in the Schedule of Investments. The details of all open transactions at the period end are disclosed in the Schedule of Investments.

During the periods ended 30 June 2023 and 30 June 2022, the Company has not used any stock lending arrangements or entered into any repurchase/reverse repurchase agreements.

### 5. TRANSACTION COSTS

Transaction costs are costs incurred in connection with the purchase and sale of financial assets or liabilities at fair value through profit or loss. They include fees such as commissions paid to agents, brokers or dealers.

Transaction costs on equities, collective investment schemes, options and futures are included in the net gains/(losses) on financial assets and liabilities at fair value through profit or loss and foreign currencies in the Condensed Profit and Loss Account for each Fund.

Transaction costs on bonds are included in the purchase and sale price of the investment as per standard fixed income market practice. They cannot be practically or reliably gathered as they are embedded in the cost of investment and cannot be separately verified or disclosed.

Similarly, transaction costs on the purchase and sale of forward foreign currency contracts and swaps are included in the purchase and sale prices of the investment and cannot be separately verified or disclosed.

The depositary transaction costs for the periods ended 30 June 2023 and 30 June 2022 are disclosed in the Condensed Profit and Loss Account under the heading 'Depositary fees'.

### 6. SHAREHOLDERS' FUNDS

#### i) Authorised Shares

The authorised share capital of the Company is 500 billion shares of no par value initially designated as unclassified shares. The unclassified shares are available for issue as participating shares. The capital of the Company is equal to the net asset value of the Company.

Seven subscriber shares are in issue (issued for the purposes of the incorporation of the Company), one of which is held by Payden & Rygel and the remainder of which are each held by a Managing Director of Payden & Rygel for the benefit of Payden & Rygel. Each subscriber share gives the holder the right to vote and to one vote in relation to any matters relating to the Company which are submitted to shareholders for a vote by poll.

#### ii) Redeemable Participating Shares

Redeemable participating shares carry the right to a proportionate share in the net assets of the Funds and the holders of the shares are entitled to one vote for every share held in relation to any matters relating to the Company which are submitted to shareholders for a vote by poll. The issued redeemable participating share capital is at all times equal to the net asset value of the Company.

The net asset value per share is determined by dividing the value of the net assets of each Fund for each share class by the total number of shares in issue in the relevant Fund for that share class at that time.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### 6. SHAREHOLDERS' FUNDS (continued)

#### ii) Redeemable Participating Shares (continued)

At 30 June 2023 and 31 December 2022, the Company had the following shares in issue:

	<b><u>Payden Absolute Return Bond Fund</u></b>						
	Canadian Dollar Class (Accumulating)*	Euro Class (Accumulating)*	Japanese Yen Class (Accumulating)*	Norwegian Krone Class (Accumulating)*	Sterling Class (Accumulating)*	Sterling Class (Distributing)*	Swiss Franc Class (Accumulating)*
<b>At trading valuation:</b>							
<b>Shares outstanding</b>							
30 June 2023	3,031,129	17,264,558	98,880	11,675	47,773,202	10,927,441	6,967
31 December 2022	2,717,207	18,508,795	99,006	13,202	44,654,612	12,458,913	8,703
<b>Net asset value for financial statement purposes</b>	<b>(CAD)</b>	<b>(EUR)</b>	<b>(JPY)</b>	<b>(NOK)</b>	<b>(GBP)</b>	<b>(GBP)</b>	<b>(CHF)</b>
30 June 2023	32,638,029	174,592,405	975,659,475	1,225,454	544,277,350	93,489,274	73,987
31 December 2022	28,797,904	185,552,886	983,553,235	1,370,608	500,862,621	108,549,364	92,464
<b>Net asset value per share for financial statement purposes</b>	<b>(CAD)</b>	<b>(EUR)</b>	<b>(JPY)</b>	<b>(NOK)</b>	<b>(GBP)</b>	<b>(GBP)</b>	<b>(CHF)</b>
30 June 2023	10.77	10.11	9,867.40	104.99	11.39	8.56	10.62
31 December 2022	10.60	10.03	9,934.14	103.83	11.21	8.71	10.62

\* Hedged share class.

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)**

**6. SHAREHOLDERS' FUNDS (continued)**

**ii) Redeemable Participating Shares (continued)**

**Payden Absolute Return Bond Fund (continued)**

	Swiss Franc Class (Distributing)*	US Dollar Class (Accumulating)
<b>At trading valuation:</b>		
<b>Shares outstanding</b>		
30 June 2023	102,115	46,772,221
31 December 2022	173,823	64,883,809
<b>Net asset value for financial statement purposes</b>		
	<b>(CHF)</b>	<b>(USD)</b>
30 June 2023	954,535	574,965,330
31 December 2022	1,681,937	781,520,320
<b>Net asset value per share for financial statement purposes</b>		
	<b>(CHF)</b>	<b>(USD)</b>
30 June 2023	9.35	12.29
31 December 2022	9.68	12.04

\* Hedged share class.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### 6. SHAREHOLDERS' FUNDS (continued)

#### ii) Redeemable Participating Shares (continued)

	<u>Payden Global Aggregate Bond Fund</u>			
	Euro Class (Accumulating)*	Norwegian Krone Class (Accumulating)*	Sterling Class (Accumulating)*	US Dollar Class (Accumulating)
<b>At trading valuation:</b>				
<b>Shares outstanding</b>				
30 June 2023	–	17,768,864	–	319,896
31 December 2022	57,964	13,154,179	29,964	29,964
<b>Net asset value for financial statement purposes</b>	<b>(EUR)</b>	<b>(NOK)</b>	<b>(GBP)</b>	<b>(USD)</b>
30 June 2023	–	1,598,771,341	–	3,263,145
31 December 2022	503,792	1,165,212,882	264,935	267,505
<b>Net asset value per share for financial statement purposes</b>	<b>(EUR)</b>	<b>(NOK)</b>	<b>(GBP)</b>	<b>(USD)</b>
30 June 2023	–	89.99	–	10.20
31 December 2022	8.70	88.56	8.85	8.93

\* Hedged share class.

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)**

**6. SHAREHOLDERS' FUNDS (continued)**

**ii) Redeemable Participating Shares (continued)**

	<b><u>Payden Global Bond Fund</u></b>			
	Euro Class*	Euro Class (Distributing)*	Norwegian Krone Class*	US Dollar Class
<b>At trading valuation:</b>				
<b>Shares outstanding</b>				
30 June 2023	1,045,481	1,147,543	1,547,456	208,169
31 December 2022	1,406,360	1,147,543	3,592,853	638,307
<b>Net asset value for financial statement purposes</b>	<b>(EUR)</b>	<b>(EUR)</b>	<b>(NOK)</b>	<b>(USD)</b>
30 June 2023	15,281,522	9,380,695	200,168,572	5,280,632
31 December 2022	20,330,368	9,385,792	458,465,794	15,818,499
<b>Net asset value per share for financial statement purposes</b>	<b>(EUR)</b>	<b>(EUR)</b>	<b>(NOK)</b>	<b>(USD)</b>
30 June 2023	14.62	8.18	129.31	25.37
31 December 2022	14.46	8.18	127.57	24.78

\* Hedged share class.

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)**

**6. SHAREHOLDERS' FUNDS (continued)**

**ii) Redeemable Participating Shares (continued)**

	<b><u>Payden Global Emerging Markets Bond Fund</u></b>				
	Euro Class*	Euro Class (Distributing)*	Sterling Class (Accumulating)*	Swiss Franc Class (Accumulating)*	US Dollar Class
<b>At trading valuation:</b>					
<b>Shares outstanding</b>					
30 June 2023	81,163	4,376,860	1,568	8,342,881	983,760
31 December 2022	212,501	4,315,650	1,566	8,339,916	963,297
<b>Net asset value for financial statement purposes</b>	<b>(EUR)</b>	<b>(EUR)</b>	<b>(GBP)</b>	<b>(CHF)</b>	<b>(USD)</b>
30 June 2023	1,466,891	32,164,822	20,404	82,273,387	32,300,698
31 December 2022	3,674,747	32,987,749	19,349	79,664,314	29,875,679
<b>Net asset value per share for financial statement purposes</b>	<b>(EUR)</b>	<b>(EUR)</b>	<b>(GBP)</b>	<b>(CHF)</b>	<b>(USD)</b>
30 June 2023	18.08	7.35	13.01	9.86	32.83
31 December 2022	17.30	7.65	12.35	9.55	31.01

\* Hedged share class.



**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)**

**6. SHAREHOLDERS' FUNDS (continued)**

**ii) Redeemable Participating Shares (continued)**

	<u>Payden Global Emerging Markets Bond Fund</u>		<u>Payden Global Equity Income Fund</u>	
	<u>(Hard Currency)</u>			
	Sterling Class (Accumulating)*	US Dollar Class (Accumulating)	Sterling Class (Distributing)	US Dollar Class (Accumulating)
<b>At trading valuation:</b>				
<b>Shares outstanding</b>				
30 June 2023	4,312,336	262,796	14,984	4,467,637
31 December 2022	2,992,661	602,860	14,984	4,581,294
<b>Net asset value for financial statement purposes</b>				
	<b>(GBP)</b>	<b>(USD)</b>	<b>(GBP)</b>	<b>(USD)</b>
30 June 2023	36,892,023	2,631,672	184,597	62,159,585
31 December 2022	24,559,183	5,763,658	186,726	60,377,743
<b>Net asset value per share for financial statement purposes</b>				
	<b>(GBP)</b>	<b>(USD)</b>	<b>(GBP)</b>	<b>(USD)</b>
30 June 2023	8.55	10.01	12.32	13.91
31 December 2022	8.21	9.56	12.46	13.18

\* Hedged share class.

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)**

**6. SHAREHOLDERS' FUNDS (continued)**

**ii) Redeemable Participating Shares (continued)**

	<b>Payden Global Government Bond Index Fund</b>					
	Euro Class (Accumulating)*	Norwegian Krone Class (Accumulating)*	Singapore Dollar Class (Distributing)*	Sterling Class (Accumulating)*	Sterling Class (Distributing)*	US Dollar Class (Accumulating)
<b>At trading valuation:</b>						
<b>Shares outstanding</b>						
30 June 2023	5,197,000	1,357,678	720,214	15,262,311	3,103,985	6,611,961
31 December 2022	2,224,337	1,357,678	720,214	7,889,112	2,822,695	3,892,656
<b>Net asset value for financial statement purposes</b>						
	<b>(EUR)</b>	<b>(NOK)</b>	<b>(SGD)</b>	<b>(GBP)</b>	<b>(GBP)</b>	<b>(USD)</b>
30 June 2023	47,672,194	192,705,509	7,253,218	187,710,716	33,288,683	68,336,320
31 December 2022	20,102,486	189,321,370	7,195,063	94,924,785	29,994,865	39,152,169
<b>Net asset value per share for financial statement purposes</b>						
	<b>(EUR)</b>	<b>(NOK)</b>	<b>(SGD)</b>	<b>(GBP)</b>	<b>(GBP)</b>	<b>(USD)</b>
30 June 2023	9.18	141.95	10.07	12.30	10.72	10.34
31 December 2022	9.04	139.49	9.99	12.03	10.62	10.06

\* Hedged share class.

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)**

---

**6. SHAREHOLDERS' FUNDS (continued)**

**ii) Redeemable Participating Shares (continued)**

**Payden Global High Yield Bond Fund**

Sterling Class  
(Accumulating)\*      US Dollar Class

**At trading valuation:**

**Shares outstanding**

30 June 2023	165,220	1,487,713
31 December 2022	473	535,531

**Net asset value for financial statement purposes**

	<b>(GBP)</b>	<b>(USD)</b>
30 June 2023	3,236,381	45,103,569
31 December 2022	8,936	15,584,483

**Net asset value per share for financial statement purposes**

	<b>(GBP)</b>	<b>(USD)</b>
30 June 2023	19.58	30.32
31 December 2022	18.89	29.10

\* Hedged share class.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### 6. SHAREHOLDERS' FUNDS (continued)

#### ii) Redeemable Participating Shares (continued)

	<b><u>Payden Global Inflation - Linked Bond Fund</u></b>			
	Euro Class (Accumulating)*	Sterling Class (Accumulating)*	Sterling Class (Distributing)*	US Dollar Class (Accumulating)
<b>At trading valuation:</b>				
<b>Shares outstanding</b>				
30 June 2023	619,887	56,169	5,585,869	2,613,545
31 December 2022	618,476	56,169	5,243,701	1,955,516
<b>Net asset value for financial statement purposes</b>	<b>(EUR)</b>	<b>(GBP)</b>	<b>(GBP)</b>	<b>(USD)</b>
30 June 2023	5,990,504	713,392	57,915,018	39,610,408
31 December 2022	5,957,804	705,917	55,378,590	29,175,245
<b>Net asset value per share for financial statement purposes</b>	<b>(EUR)</b>	<b>(GBP)</b>	<b>(GBP)</b>	<b>(USD)</b>
30 June 2023	9.66	12.70	10.37	15.16
31 December 2022	9.63	12.57	10.56	14.92

\* Hedged share class.

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)**

**6. SHAREHOLDERS' FUNDS (continued)**

**ii) Redeemable Participating Shares (continued)**

	<b><u>Payden Global Short Bond Fund</u></b>						
	Australian Dollar Class (Accumulating)*	Euro Class (Accumulating)*	Norwegian Krone Class (Accumulating)*	Sterling Class (Accumulating)*	Swedish Krona Class (Accumulating)*	US Dollar Class	US Dollar Class (Distributing) Unhedged
<b>At trading valuation:</b>							
<b>Shares outstanding</b>							
30 June 2023	1,322,888	4,930,616	37,872,060	1,400,048	16,190	3,160,026	4,388,655
31 December 2022	1,167,370	6,813,708	41,536,248	3,457,542	28,673	1,821,629	3,325,346
<b>Net asset value for financial statement purposes</b>	<b>(AUD)</b>	<b>(EUR)</b>	<b>(NOK)</b>	<b>(GBP)</b>	<b>(SEK)</b>	<b>(USD)</b>	<b>(USD)</b>
30 June 2023	12,695,565	46,444,944	4,087,648,391	13,731,569	1,578,371	51,736,267	41,672,202
31 December 2022	11,145,926	64,124,424	4,467,287,846	33,636,555	2,788,723	29,446,562	31,689,800
<b>Net asset value per share for financial statement purposes</b>	<b>(AUD)</b>	<b>(EUR)</b>	<b>(NOK)</b>	<b>(GBP)</b>	<b>(SEK)</b>	<b>(USD)</b>	<b>(USD)</b>
30 June 2023	9.60	9.42	107.89	9.81	97.54	16.37	9.50
31 December 2022	9.54	9.41	107.57	9.73	97.21	16.16	9.53

\* Hedged share class.

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)**

**6. SHAREHOLDERS' FUNDS (continued)**

**ii) Redeemable Participating Shares (continued)**

	<u>Payden Sterling Reserve Fund</u>		<u>Payden US Core Bond Fund</u>	<u>Payden US Dollar Liquidity Fund</u>
	Sterling Class (Accumulating)	Sterling Class (Distributing)	US Dollar Class	US Dollar Class (Accumulating)
<b>At trading valuation:</b>				
<b>Shares outstanding</b>				
30 June 2023	11,398,809	6,923,930	7,716,569	38,019,273
31 December 2022	15,449,501	10,012,440	6,490,167	37,870,978
<b>Net asset value for financial statement purposes</b>				
	<b>(GBP)</b>	<b>(GBP)</b>	<b>(USD)</b>	<b>(USD)</b>
30 June 2023	128,277,410	68,007,531	76,643,873	447,975,002
31 December 2022	171,619,760	98,804,713	65,204,508	434,565,082
<b>Net asset value per share for financial statement purposes</b>				
	<b>(GBP)</b>	<b>(GBP)</b>	<b>(USD)</b>	<b>(USD)</b>
30 June 2023	11.25	9.82	9.93	11.78
31 December 2022	11.11	9.87	10.05	11.47

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### 6. SHAREHOLDERS' FUNDS (continued)

#### ii) Redeemable Participating Shares (continued)

	<b><u>Payden USD Low Duration Credit Fund</u></b>			
	Euro Class (Accumulating)*	Sterling Class (Distributing)*	US Dollar Class (Accumulating)	US Dollar Class (Distributing)
<b>At trading valuation:</b>				
<b><u>Shares outstanding</u></b>				
30 June 2023	66,425	47,601	4,256,169	3,120,179
31 December 2022	66,425	62,551	13,188,236	3,120,179
<b><u>Net asset value for financial statement purposes</u></b>				
	<b>(EUR)</b>	<b>(GBP)</b>	<b>(USD)</b>	<b>(USD)</b>
30 June 2023	651,085	425,513	51,077,089	30,122,324
31 December 2022	647,879	552,514	155,602,408	29,614,955
<b><u>Net asset value per share for financial statement purposes</u></b>				
	<b>(EUR)</b>	<b>(GBP)</b>	<b>(USD)</b>	<b>(USD)</b>
30 June 2023	9.80	8.94	12.00	9.65
31 December 2022	9.75	8.83	11.80	9.49

\* Hedged share class.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### 7. FAIR VALUE ESTIMATION

The Company has classified fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. FRS 102 Section 11.27 on “Fair Value: Disclosure” requires disclosure relating to the fair value hierarchy in which fair value measurements are categorised for assets and liabilities. The disclosures are based on a three level fair value hierarchy for the inputs used in valuation techniques to measure fair value. The fair value hierarchy has the following levels:

- Level 1: The unadjusted quoted prices in an active market for identical assets or liabilities that the entity can access at the measurement date.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly.
- Level 3: Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability.

It will create a fair value hierarchy based upon inputs (observable and unobservable), that is familiar to preparers and users of financial statements, rather than on valuation techniques.

Fair value hierarchy of the financial assets and liabilities measured at fair value is as follows:

#### Payden Absolute Return Bond Fund

As at 30 June 2023	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	–	1,469,260,062	–	1,469,260,062
Investment Funds - UCITS	–	8,884,302	–	8,884,302
Leveraged Loans	–	4,070,875	–	4,070,875
Short Term Investments	95,110,248	–	–	95,110,248
Forward foreign currency contracts	–	27,886,895	–	27,886,895
Futures contracts	1,522,028	–	–	1,522,028
Swaps	–	237,126	–	237,126
<b>Total financial assets</b>	<b>96,632,276</b>	<b>1,510,339,260</b>	<b>–</b>	<b>1,606,971,536</b>
Forward foreign currency contracts	–	(11,861,283)	–	(11,861,283)
Futures contracts	(6,501,646)	–	–	(6,501,646)
Swaps	–	(21,938,519)	–	(21,938,519)
<b>Total financial liabilities</b>	<b>(6,501,646)</b>	<b>(33,799,802)</b>	<b>–</b>	<b>(40,301,448)</b>
<b>As at 31 December 2022</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total (USD)</b>
Transferable securities - Bonds	9,790,239	1,592,898,177	–	1,602,688,416
Investment Funds - UCITS	32,054,400	16,645,292	–	48,699,692
Leveraged Loans	28,587,397	–	–	28,587,397
Forward foreign currency contracts	–	30,404,511	–	30,404,511
Futures contracts	5,485,166	–	–	5,485,166
Options	160,600	–	–	160,600
Swaps	–	183,951	–	183,951
<b>Total financial assets</b>	<b>76,077,802</b>	<b>1,640,131,931</b>	<b>–</b>	<b>1,716,209,733</b>
Forward foreign currency contracts	–	(21,381,345)	–	(21,381,345)
Futures contracts	(1,375,151)	–	–	(1,375,151)
Swaps	–	(14,764,641)	–	(14,764,641)
<b>Total financial liabilities</b>	<b>(1,375,151)</b>	<b>(36,145,986)</b>	<b>–</b>	<b>(37,521,137)</b>



PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023  
(continued)

7. FAIR VALUE ESTIMATION (continued)

Payden Global Aggregate Bond Fund

As at 30 June 2023	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	54,011,724	73,971,744	–	127,983,468
Investment Funds - UCITS	–	6,676,675	–	6,676,675
Short Term Investments	9,344,496	–	–	9,344,496
Forward foreign currency contracts	–	6,042,348	–	6,042,348
Futures contracts	37,958	–	–	37,958
Swaps	–	170,659	–	170,659
<b>Total financial assets</b>	<b>63,394,178</b>	<b>86,861,426</b>	<b>–</b>	<b>150,255,604</b>
Forward foreign currency contracts	–	(1,124,703)	–	(1,124,703)
Futures contracts	(71,677)	–	–	(71,677)
Swaps	–	(275,307)	–	(275,307)
<b>Total financial liabilities</b>	<b>(71,677)</b>	<b>(1,400,010)</b>	<b>–</b>	<b>(1,471,687)</b>

As at 31 December 2022	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	46,115,886	48,751,688	–	94,867,574
Leveraged Loans	–	370,713	–	370,713
Short Term Investments	18,710,767	–	–	18,710,767
Forward foreign currency contracts	–	1,527,797	–	1,527,797
Futures contracts	233,498	–	–	233,498
Swaps	–	8,821	–	8,821
<b>Total financial assets</b>	<b>65,060,151</b>	<b>50,659,019</b>	<b>–</b>	<b>115,719,170</b>
Forward foreign currency contracts	–	(928,963)	–	(928,963)
Futures contracts	(141,654)	–	–	(141,654)
Swaps	–	(321,447)	–	(321,447)
<b>Total financial liabilities</b>	<b>(141,654)</b>	<b>(1,250,410)</b>	<b>–</b>	<b>(1,392,064)</b>

Payden Global Bond Fund

As at 30 June 2023	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	28,296,853	13,013,632	–	41,310,485
Short Term Investments	5,857,460	–	–	5,857,460
Forward foreign currency contracts	–	2,097,407	–	2,097,407
Futures contracts	87,633	–	–	87,633
Swaps	–	20,714	–	20,714
<b>Total financial assets</b>	<b>34,241,946</b>	<b>15,131,753</b>	<b>–</b>	<b>49,373,699</b>
Forward foreign currency contracts	–	(669,025)	–	(669,025)
Futures contracts	(184,538)	–	–	(184,538)
<b>Total financial liabilities</b>	<b>(184,538)</b>	<b>(669,025)</b>	<b>–</b>	<b>(853,563)</b>

As at 31 December 2022	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	50,089,659	22,662,149	–	72,751,808
Investment Funds - UCITS	–	863,946	–	863,946
Short Term Investments	17,850,347	–	–	17,850,347
Forward foreign currency contracts	–	1,702,506	–	1,702,506
Futures contracts	487,244	–	–	487,244
<b>Total financial assets</b>	<b>68,427,250</b>	<b>25,228,601</b>	<b>–</b>	<b>93,655,851</b>
Forward foreign currency contracts	–	(1,109,247)	–	(1,109,247)
Futures contracts	(137,064)	–	–	(137,064)
<b>Total financial liabilities</b>	<b>(137,064)</b>	<b>(1,109,247)</b>	<b>–</b>	<b>(1,246,311)</b>

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023  
(continued)

7. FAIR VALUE ESTIMATION (continued)

Payden Global Emerging Markets Bond Fund

As at 30 June 2023	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	36,101,866	117,744,914	–	153,846,780
Forward foreign currency contracts	–	2,413,384	–	2,413,384
Swaps	–	359,318	–	359,318
<b>Total financial assets</b>	<b>36,101,866</b>	<b>120,517,616</b>	<b>–</b>	<b>156,619,482</b>

Forward foreign currency contracts	–	(1,411,137)	–	(1,411,137)
Swaps	–	(228,720)	–	(228,720)
<b>Total financial liabilities</b>	<b>–</b>	<b>(1,639,857)</b>	<b>–</b>	<b>(1,639,857)</b>

As at 31 December 2022	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	29,012,122	116,796,898	–	145,809,020
Short Term Investments	–	104,876	–	104,876
Forward foreign currency contracts	–	3,607,459	–	3,607,459
Futures contracts	22,999	–	–	22,999
Swaps	–	220,771	–	220,771
<b>Total financial assets</b>	<b>29,035,121</b>	<b>120,730,004</b>	<b>–</b>	<b>149,765,125</b>

Forward foreign currency contracts	–	(1,092,815)	–	(1,092,815)
Swaps	–	(249,291)	–	(249,291)
<b>Total financial liabilities</b>	<b>–</b>	<b>(1,342,106)</b>	<b>–</b>	<b>(1,342,106)</b>

Payden Global Emerging Markets Bond Fund (Hard Currency)

As at 30 June 2023	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	3,937,307	42,147,812	–	46,085,119
Forward foreign currency contracts	–	1,251,046	–	1,251,046
Swaps	–	123,209	–	123,209
<b>Total financial assets</b>	<b>3,937,307</b>	<b>43,522,067</b>	<b>–</b>	<b>47,459,374</b>

Forward foreign currency contracts	–	(232,327)	–	(232,327)
Swaps	–	(72,744)	–	(72,744)
<b>Total financial liabilities</b>	<b>–</b>	<b>(305,071)</b>	<b>–</b>	<b>(305,071)</b>

As at 31 December 2022	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	2,094,393	31,315,698	–	33,410,091
Forward foreign currency contracts	–	439,038	–	439,038
Swaps	–	71,506	–	71,506
<b>Total financial assets</b>	<b>2,094,393</b>	<b>31,826,242</b>	<b>–</b>	<b>33,920,635</b>

Forward foreign currency contracts	–	(313,102)	–	(313,102)
Swaps	–	(60,818)	–	(60,818)
<b>Total financial liabilities</b>	<b>–</b>	<b>(373,920)</b>	<b>–</b>	<b>(373,920)</b>

Payden Global Equity Income Fund

As at 30 June 2023	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Equities	61,066,172	822,270	–	61,888,442
<b>Total financial assets</b>	<b>61,066,172</b>	<b>822,270</b>	<b>–</b>	<b>61,888,442</b>

As at 31 December 2022	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Equities	58,593,265	881,625	–	59,474,890
<b>Total financial assets</b>	<b>58,593,265</b>	<b>881,625</b>	<b>–</b>	<b>59,474,890</b>

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### 7. FAIR VALUE ESTIMATION (continued)

#### Payden Global Government Bond Index Fund

As at 30 June 2023	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	404,469,811	–	–	404,469,811
Short Term Investments	216,621	–	–	216,621
Forward foreign currency contracts	–	10,756,881	–	10,756,881
Swaps	–	224,127	–	224,127
<b>Total financial assets</b>	<b>404,686,432</b>	<b>10,981,008</b>	–	<b>415,667,440</b>

Forward foreign currency contracts	–	(3,498,500)	–	(3,498,500)
<b>Total financial liabilities</b>	–	<b>(3,498,500)</b>	–	<b>(3,498,500)</b>

As at 31 December 2022	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	220,058,757	–	–	220,058,757
Short Term Investments	4,898,159	–	–	4,898,159
Forward foreign currency contracts	–	2,319,483	–	2,319,483
<b>Total financial assets</b>	<b>224,956,916</b>	<b>2,319,483</b>	–	<b>227,276,399</b>

Forward foreign currency contracts	–	(4,726,314)	–	(4,726,314)
Swaps	–	(34,583)	–	(34,583)
<b>Total financial liabilities</b>	–	<b>(4,760,897)</b>	–	<b>(4,760,897)</b>

#### Payden Global High Yield Bond Fund

As at 30 June 2023	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	–	43,441,936	–	43,441,936
Leveraged Loans	–	260,309	–	260,309
Short Term Investments	2,496,245	–	–	2,496,245
Forward foreign currency contracts	–	99,477	–	99,477
Futures contracts	377	–	–	377
Swaps	–	54,641	–	54,641
<b>Total financial assets</b>	<b>2,496,622</b>	<b>43,856,363</b>	–	<b>46,352,985</b>

Forward foreign currency contracts	–	(84,635)	–	(84,635)
Futures contracts	(20,172)	–	–	(20,172)
<b>Total financial liabilities</b>	<b>(20,172)</b>	<b>(84,635)</b>	–	<b>(104,807)</b>

As at 31 December 2022	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	–	12,180,158	–	12,180,158
Leveraged Loans	–	264,189	–	264,189
Forward foreign currency contracts	–	4,381	–	4,381
Futures contracts	836	–	–	836
Swaps	–	43,608	–	43,608
<b>Total financial assets</b>	<b>836</b>	<b>12,492,336</b>	–	<b>12,493,172</b>

Forward foreign currency contracts	–	(14,504)	–	(14,504)
Futures contracts	(1,483)	–	–	(1,483)
<b>Total financial liabilities</b>	<b>(1,483)</b>	<b>(14,504)</b>	–	<b>(15,987)</b>

#### Payden Global Inflation - Linked Bond Fund

As at 30 June 2023	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	116,447,997	–	–	116,447,997
Forward foreign currency contracts	–	2,003,177	–	2,003,177
<b>Total financial assets</b>	<b>116,447,997</b>	<b>2,003,177</b>	–	<b>118,451,174</b>

Forward foreign currency contracts	–	(1,073,481)	–	(1,073,481)
Futures contracts	(78,201)	–	–	(78,201)
<b>Total financial liabilities</b>	<b>(78,201)</b>	<b>(1,073,481)</b>	–	<b>(1,151,682)</b>

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### 7. FAIR VALUE ESTIMATION (continued)

#### Payden Global Inflation - Linked Bond Fund (continued)

As at 31 December 2022	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	99,836,942	–	–	99,836,942
Forward foreign currency contracts	–	820,679	–	820,679
Futures contracts	12,937	–	–	12,937
<b>Total financial assets</b>	<b>99,849,879</b>	<b>820,679</b>	<b>–</b>	<b>100,670,558</b>
Forward foreign currency contracts	–	(843,519)	–	(843,519)
Futures contracts	(2,732)	–	–	(2,732)
<b>Total financial liabilities</b>	<b>(2,732)</b>	<b>(843,519)</b>	<b>–</b>	<b>(846,251)</b>

#### Payden Global Short Bond Fund

As at 30 June 2023	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	220,521,873	202,377,788	–	422,899,661
Investment Funds - UCITS	–	22,678,494	–	22,678,494
Leveraged Loans	–	1,692,341	–	1,692,341
Short Term Investments	60,185,209	2,479,668	–	62,664,877
Forward foreign currency contracts	–	17,606,845	–	17,606,845
Futures contracts	168,985	–	–	168,985
<b>Total financial assets</b>	<b>280,876,067</b>	<b>246,835,136</b>	<b>–</b>	<b>527,711,203</b>
Forward foreign currency contracts	–	(5,332,650)	–	(5,332,650)
Futures contracts	(1,614,921)	–	–	(1,614,921)
Swaps	–	(643,280)	–	(643,280)
<b>Total financial liabilities</b>	<b>(1,614,921)</b>	<b>(5,975,930)</b>	<b>–</b>	<b>(7,590,851)</b>

As at 31 December 2022	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	315,166,915	205,692,774	–	520,859,689
Investment Funds - UCITS	–	13,601,927	–	13,601,927
Leveraged Loans	–	3,209,008	–	3,209,008
Short Term Investments	53,477,204	–	–	53,477,204
Forward foreign currency contracts	–	9,294,530	–	9,294,530
Futures contracts	1,419,247	–	–	1,419,247
<b>Total financial assets</b>	<b>370,063,366</b>	<b>231,798,239</b>	<b>–</b>	<b>601,861,605</b>
Forward foreign currency contracts	–	(5,589,990)	–	(5,589,990)
Futures contracts	(276,740)	–	–	(276,740)
Swaps	–	(785,049)	–	(785,049)
<b>Total financial liabilities</b>	<b>(276,740)</b>	<b>(6,375,039)</b>	<b>–</b>	<b>(6,651,779)</b>

#### Payden Sterling Reserve Fund

As at 30 June 2023	Level 1	Level 2	Level 3	Total (GBP)
Transferable securities - Bonds	14,565,930	178,304,217	–	192,870,147
Short Term Investments	1,966,253	–	–	1,966,253
<b>Total financial assets</b>	<b>16,532,183</b>	<b>178,304,217</b>	<b>–</b>	<b>194,836,400</b>
As at 31 December 2022	Level 1	Level 2	Level 3	Total (GBP)
Transferable securities - Bonds	3,633,474	232,498,368	–	236,131,842
Short Term Investments	31,169,302	–	–	31,169,302
<b>Total financial assets</b>	<b>34,802,776</b>	<b>232,498,368</b>	<b>–</b>	<b>267,301,144</b>

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023  
(continued)

7. FAIR VALUE ESTIMATION (continued)

Payden US Core Bond Fund

As at 30 June 2023	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	19,853,049	53,290,601	–	73,143,650
Short Term Investments	4,374,718	–	–	4,374,718
Forward foreign currency contracts	–	21,166	–	21,166
Futures contracts	11,950	–	–	11,950
Swaps	–	73,784	–	73,784
<b>Total financial assets</b>	<b>24,239,717</b>	<b>53,385,551</b>	<b>–</b>	<b>77,625,268</b>
Forward foreign currency contracts	–	(31,042)	–	(31,042)
Futures contracts	(120,412)	–	–	(120,412)
Swaps	–	(180,398)	–	(180,398)
<b>Total financial liabilities</b>	<b>(120,412)</b>	<b>(211,440)</b>	<b>–</b>	<b>(331,852)</b>
<b>As at 31 December 2022</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total (USD)</b>
Transferable securities - Bonds	18,852,829	47,302,633	–	66,155,462
Short Term Investments	1,975,310	–	–	1,975,310
Forward foreign currency contracts	–	40,557	–	40,557
Futures contracts	15,445	–	–	15,445
Swaps	–	77,632	–	77,632
<b>Total financial assets</b>	<b>20,843,584</b>	<b>47,420,822</b>	<b>–</b>	<b>68,264,406</b>
Forward foreign currency contracts	–	(92,347)	–	(92,347)
Futures contracts	(3,469)	–	–	(3,469)
Swaps	–	(158,764)	–	(158,764)
<b>Total financial liabilities</b>	<b>(3,469)</b>	<b>(251,111)</b>	<b>–</b>	<b>(254,580)</b>

Payden US Dollar Liquidity Fund

As at 30 June 2023	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	7,661,204	279,010,387	–	286,671,591
Certificates of Deposit	–	8,593,218	–	8,593,218
Short Term Investments	29,295,427	124,502,105	–	153,797,532
<b>Total financial assets</b>	<b>36,956,631</b>	<b>412,105,710</b>	<b>–</b>	<b>449,062,341</b>
<b>As at 31 December 2022</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total (USD)</b>
Transferable securities - Bonds	2,650,761	290,006,833	–	292,657,594
Certificates of Deposit	–	7,999,380	–	7,999,380
Short Term Investments	–	129,286,253	–	129,286,253
<b>Total financial assets</b>	<b>2,650,761</b>	<b>427,292,466</b>	<b>–</b>	<b>429,943,227</b>

Payden USD Low Duration Credit Fund

As at 30 June 2023	Level 1	Level 2	Level 3	Total (USD)
Transferable securities - Bonds	–	81,858,243	–	81,858,243
Forward foreign currency contracts	–	28,136	–	28,136
Futures contracts	5,089	–	–	5,089
<b>Total financial assets</b>	<b>5,089</b>	<b>81,886,379</b>	<b>–</b>	<b>81,891,468</b>
Forward foreign currency contracts	–	(16)	–	(16)
Futures contracts	(112,640)	–	–	(112,640)
<b>Total financial liabilities</b>	<b>(112,640)</b>	<b>(16)</b>	<b>–</b>	<b>(112,656)</b>
<b>As at 31 December 2022</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total (USD)</b>
Transferable securities - Bonds	–	172,630,361	–	172,630,361
Leveraged Loans	–	497,927	–	497,927
Forward foreign currency contracts	–	28,297	–	28,297
Futures contracts	37,805	–	–	37,805
<b>Total financial assets</b>	<b>37,805</b>	<b>173,156,585</b>	<b>–</b>	<b>173,194,390</b>
Forward foreign currency contracts	–	(66)	–	(66)
Futures contracts	(88,756)	–	–	(88,756)
<b>Total financial liabilities</b>	<b>(88,756)</b>	<b>(66)</b>	<b>–</b>	<b>(88,822)</b>

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

---

### 7. FAIR VALUE ESTIMATION (continued)

Investments the values of which are based on quoted market prices in active markets are classified within Level 1. They include government and government-related bonds that are both investment grade and denominated in their own currency, exchange traded derivatives and other quoted securities such as exchange traded investment funds and equities. The Company does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include agency and corporate bonds, investment funds, leveraged loans and OTC derivatives. As Level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

Investments classified within Level 3 have significant unobservable inputs, as they trade infrequently. Unobservable inputs shall be used to measure fair value to the extent that relevant observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. The fair value measurement objective remains the same, i.e. an exit price from the perspective of a market participant that holds the asset or owes the liability. Therefore, unobservable inputs shall reflect the assumptions that the Directors would use when pricing the asset or liability, including assumptions about risk.

There were no investments classified within Level 3 at the period ended 30 June 2023 (31 December 2022: none).

There were no transfers of securities from Level 1 to Level 2 as at 30 June 2023

Transfers of securities from Level 1 to Level 2 as at 31 December 2022:

<b>Fund</b>	<b>Value</b>
Payden Absolute Return Bond Fund	USD26,534,613
Payden Global Aggregate Bond Fund	USD148,653
Payden Global Bond Fund	USD863,946
Payden Global Emerging Markets Bond Fund	USD2,210,121
Payden Global Emerging Markets Bond Fund (Hard Currency)	USD776,330
Payden Global Short Bond Fund	USD13,601,927

There were no transfers of securities from Level 2 to Level 1 as at 30 June 2023 and 31 December 2022.

There were no transfers of securities in and out of Level 3 as at 30 June 2023 and 31 December 2022.

### 8. DISTRIBUTIONS TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES

The Company currently pays a dividend monthly in respect of Payden Absolute Return Bond Fund – Sterling Class (Distributing) and Swiss Franc Class (Distributing).

The Company also currently pays a dividend quarterly in respect of Payden Global Bond Fund – Euro Class (Distributing), Payden Global Equity Income Fund – Sterling Class (Distributing), Payden Global Government Bond Index Fund – Singapore Dollar Class (Distributing) and Sterling Class (Distributing), Payden Global Inflation - Linked Bond Fund – Sterling Class (Distributing), Payden Global Short Bond Fund – US Dollar Class (Distributing) Unhedged and Payden Sterling Reserve Fund – Sterling Class (Distributing).

The Company also currently pays a dividend annually in respect of Payden Global Emerging Markets Bond Fund – Euro Class (Distributing), Payden US Core Bond Fund – US Dollar Class and Payden USD Low Duration Credit Fund – Sterling Class (Distributing) and US Dollar Class (Distributing).

However, the Directors may at their discretion alter the frequency with which a dividend is paid. In the event that a dividend is to be paid, shareholders in the Fund may, at their discretion, receive cash if they elect to do so. The Company reserves the right to pay dividends or make other distributions in the future in respect of any of the other Funds. In the event that the Company decides to pay any dividend on behalf of a Fund, such dividend will be paid in accordance with the rules of Euronext Dublin and in accordance with the articles of association, i.e., out of profits available for distribution. The dividend is paid out of net investment income and the net amount of all realised and unrealised capital gains (less realised and unrealised losses). Distributions recorded in the accounts include equalisation.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### 8. DISTRIBUTIONS TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

The distributions paid during the periods ended 30 June 2023 and 30 June 2022 were as follows:

Fund	Currency	30 June 2023	30 June 2022
<b>Payden Absolute Return Bond Fund</b>			
Sterling Class (Distributing)	GBP	3,384,871	3,405,243
Swiss Franc Class (Distributing)	CHF	35,693	35,182
<b>Payden Global Bond Fund</b>			
Euro Class (Distributing)	EUR	109,590	84,918
<b>Payden Global Emerging Markets Bond Fund</b>			
Euro Class (Distributing)	EUR	2,803,379	2,372,958
<b>Payden Global Equity Income Fund</b>			
Sterling Class (Distributing)	GBP	1,900	1,957
<b>Payden Global Government Bond Index Fund</b>			
Singapore Dollar Class (Distributing)	SGD	94,924	27,724
Sterling Class (Distributing)	GBP	427,619	98,038
<b>Payden Global Inflation - Linked Bond Fund</b>			
Sterling Class (Distributing)	GBP	1,718,774	2,637,455
<b>Payden Global Short Bond Fund</b>			
US Dollar Class (Distributing) Unhedged	USD	353,112	79,957
<b>Payden Sterling Reserve Fund</b>			
Sterling Class (Distributing)	GBP	1,337,321	451,906
<b>Payden US Core Bond Fund</b>			
US Dollar Class	USD	2,010,283	1,417,368

### 9. SOFT COMMISSION ARRANGEMENTS

There were no soft commission arrangements affecting the Company during the period ended 30 June 2023 (30 June 2022: Nil).

### 10. RELATED PARTIES AND CONNECTED PERSONS

The Investment Manager, Distributor, Promoter and Sub-Investment Manager are related parties under FRS 102 "Related Party Transactions".

KBA Consulting Management Limited (the "Manager") is a related party of the Company.

The Management fees for the periods ended 30 June 2023 and 30 June 2022 are disclosed in the Condensed Profit and Loss Account under the heading 'Management fees' and the amounts payable at period ended 30 June 2023 and at the financial year ended 31 December 2022 are disclosed in the Condensed Balance Sheet under the heading 'Management fee payable'.

The Investment Manager fees for the periods ended 30 June 2023 and 30 June 2022 are disclosed in the Condensed Profit and Loss Account under the heading 'Investment Manager fees' and the amounts payable at period ended 30 June 2023 and at the financial year ended 31 December 2022 are disclosed in the Condensed Balance Sheet under the heading 'Investment Manager fee payable'.

The Rebate due from the Investment Manager for the periods ended 30 June 2023 and 30 June 2022 are disclosed in the Condensed Profit and Loss Account under the heading 'Rebate due from the Investment Manager' and the amounts receivable at period ended 30 June 2023 and at the financial year ended 31 December 2022 are disclosed in the Condensed Balance Sheet under the heading 'Rebate receivable from the Investment Manager'.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### 10. RELATED PARTIES AND CONNECTED PERSONS (continued)

As at 30 June 2023, Payden Absolute Return Bond Fund, Payden Global Aggregate Bond Fund and Payden Global Short Bond Fund held investments in Payden Global High Yield Bond Fund. Payden Global Short Bond Fund held investments in Payden USD Low Duration Credit Fund. Details of the transactions for each Fund can be found overleaf.

None of the Directors of the Company Secretary, at the date of this report, holds or held, on the date of his appointment or during the period ended 30 June 2023 and the financial year ended 31 December 2022 any direct beneficial interest in the shares of the Company.

The Directors are related parties of the Company. Joan A. Payden, Robin Creswell, Mary Beth Syal and Nigel Jenkins are Managing Directors of Payden & Rygel. Any Directors affiliated with the Investment Manager shall not be entitled to a fee for their services as Directors.

The Directors' fees for the periods ended 30 June 2023 and 30 June 2022 are disclosed in the Condensed Profit and Loss Account under the heading 'Directors' fees' and the amounts payable at period ended 30 June 2023 and at the financial year ended 31 December 2022 are disclosed in the Condensed Balance Sheet under the heading 'Directors' fee payable'.

No related parties held shares in the Company as at 30 June 2023 and 31 December 2022.

The following table presents inter-company holdings of shares as at 30 June 2023:

<b>Inter-company holder of shares</b>	<b>Shares held</b>	<b>Fund</b>
Payden Absolute Return Bond Fund	293,100	Payden Global High Yield Bond Fund - US Dollar Class
Payden Global Aggregate Bond Fund	220,269	Payden Global High Yield Bond Fund - US Dollar Class
Payden Global Short Bond Fund	291,698	Payden Global High Yield Bond Fund - US Dollar Class
Payden Global Short Bond Fund	1,153,028	Payden USD Low Duration Credit Fund - US Dollar Class (Accumulating)

The following table presents inter-company holdings of shares as at 31 December 2022:

<b>Inter-company holder of shares</b>	<b>Shares held</b>	<b>Fund</b>
Payden Absolute Return Bond Fund	104,393	Payden Global High Yield Bond Fund - US Dollar Class
Payden Absolute Return Bond Fund	1,153,594	Payden USD Low Duration Credit Fund - US Dollar Class (Accumulating)
Payden Global Bond Fund	29,964	Payden Global Aggregate Bond Fund - Euro Class (Accumulating)
Payden Global Bond Fund	29,964	Payden Global Aggregate Bond Fund - Sterling Class (Accumulating)
Payden Global Bond Fund	29,964	Payden Global Aggregate Bond Fund - US Dollar Class (Accumulating)
Payden Global Short Bond Fund	1,153,028	Payden USD Low Duration Credit Fund - US Dollar Class (Accumulating)



# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

### 10. RELATED PARTIES AND CONNECTED PERSONS (continued)

The following table presents inter-company cross investments as at 30 June 2023 and 31 December 2022:

Inter-company holder of shares	Fund	30 June 2023	31 December 2022
Payden Absolute Return Bond Fund	Payden Global High Yield Bond Fund - US Dollar Class	USD8,884,302	USD3,036,694
Payden Absolute Return Bond Fund	Payden USD Low Duration Credit Fund - US Dollar Class (Accumulating)	–	USD13,608,598
Payden Global Aggregate Bond Fund	Payden Global High Yield Bond Fund - US Dollar Class	USD6,676,675	–
Payden Global Bond Fund	Payden Global Aggregate Bond Fund - Euro Class (Accumulating)	–	USD277,883
Payden Global Bond Fund	Payden Global Aggregate Bond Fund - Sterling Class (Accumulating)	–	USD318,619
Payden Global Bond Fund	Payden Global Aggregate Bond Fund - US Dollar Class (Accumulating)	–	USD267,444
Payden Global Short Bond Fund	Payden Global High Yield Bond Fund - US Dollar Class	USD8,841,811	–
Payden Global Short Bond Fund	Payden USD Low Duration Credit Fund - US Dollar Class (Accumulating)	USD13,836,683	USD13,601,927

Related party transactions in Payden Global Funds plc for the period ended 30 June 2023 were as follows:

	Subscription Value	Redemption Value
<b>Payden Absolute Return Bond Fund</b>		
Payden USD Low Duration Credit Fund - US Dollar Class (Accumulating)		USD13,905,417
Payden Global High Yield Bond Fund - US Dollar Class	USD5,680,000	–
<b>Payden Global Aggregate Bond Fund</b>		
Payden Global High Yield Bond Fund - US Dollar Class	USD6,630,000	–
<b>Payden Global Bond Fund</b>		
Payden Global Aggregate Bond Fund - Euro Class (Accumulating)	–	USD290,711
Payden Global Aggregate Bond Fund - Sterling Class (Accumulating)	–	USD334,174
Payden Global Aggregate Bond Fund - US Dollar Class (Accumulating)	–	USD274,141
<b>Payden Global Short Bond Fund</b>		
Payden Global High Yield Bond Fund - US Dollar Class	USD8,780,000	–

There were no related party transactions in Payden Global Funds plc for the year ended 31 December 2022.

These inter-company cross investments were processed as subscriptions and redemptions, under normal dealing arrangements as defined in the Prospectus.

In compliance with the Central Bank UCITS Regulations 81(4)(b), the Manager confirms that for the period ended 30 June 2023 and the financial year ended 31 December 2022, all transactions carried out with connected persons were on an arms length basis and in the best interest of shareholders.

In compliance with the Central Bank UCITS Regulations 81(4)(a), the Manager confirms that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43 (1) of the Central Bank UCITS Regulations are applied to all transactions with a connected person.

### 11. FUNCTIONAL AND PRESENTATION CURRENCY

Items included in the Company's financial statements are measured using the currency of the primary economic environment in which each Fund operates (the "functional currency"). In accordance with FRS 102 - Section 30: "Foreign Currency Translation" the functional currency of each Fund has been re-evaluated by the Directors.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023 (continued)

---

### 11. FUNCTIONAL AND PRESENTATION CURRENCY (continued)

The functional currency of Payden Absolute Return Bond Fund, Payden Global Aggregate Bond Fund, Payden Global Bond Fund, Payden Global Emerging Markets Bond Fund, Payden Global Emerging Markets Bond Fund (Hard Currency), Payden Global Equity Income Fund, Payden Global Government Bond Index Fund, Payden Global High Yield Bond Fund, Payden Global Inflation - Linked Bond Fund, Payden Global Short Bond Fund, Payden US Core Bond Fund, Payden US Dollar Liquidity Fund and Payden USD Low Duration Credit Fund is US Dollar (“USD”).

The functional currency of Payden Sterling Reserve Fund is Sterling pound (“GBP”).

The functional currency of Payden Euro Liquidity Fund\* is Euro (“EUR”).

The presentation currency is the same as the functional currency for the Funds. The presentation currency of the Company is USD. A currency adjustment arises from the re-translation of the opening net asset value at the period end exchange rates. This method of allocation has no effect on the value of net assets allocated to the individual Funds.

### 12. SEGREGATED LIABILITY

The Company avails of the segregated liability provisions of the Companies Act 2014. As such, under Irish law the Company generally will not be liable as a whole to third parties and there generally will not be the potential for cross liability between the Funds.

### 13. SIGNIFICANT EVENTS DURING THE PERIOD

In accordance with recommendations of the European Securities and Markets Authority (“ESMA”), the Board has closely monitored the impact of the Russian invasion of Ukraine on financial markets and on the sub-funds. In the short term, the invasion and its geopolitical and economic consequences is likely to continue to have a medium-term negative impact on the operations and profitability of some of the sub-funds’ investments. The extent of the impact to the financial performance of the sub-funds will depend on future developments, including the changing geopolitical landscape, the depth and breadth of economic sanctions and the effects of the same on the real economy and financial markets. These future impacts are highly uncertain of course. The Board has applied appropriate contingency plans, including the active adjustment of swing pricing factors, monitoring of valuation methodologies and making appropriate adjustments, reductions in exposure to the region, observance of sanctions, increased vigilance of key suppliers’ cybersecurity arrangements as well as continued assessment of the financial situation and economic performance. The Company has no service providers located in either Russia or Ukraine.

Hazel O’Flynn (Irish) was appointed as a Director on 22 March 2023.

Erinn King (Canadian) resigned as a Director on 31 March 2023.

Peter Blessing (Irish) resigned as a Director on 25 April 2023.

As at 10 January 2023, the Central Bank withdrew its approval of Payden Global Emerging Markets Corporate Bond Fund.

### 14. SUBSEQUENT EVENTS

There have been no subsequent events affecting the Company since the period ended 30 June 2023.

### 15. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Directors at the Board meeting held on 29 August 2023.

\* See Note 1.

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS

The following Schedule of Significant Portfolio Movements reflects the aggregate purchases of a security exceeding one per cent of the total value of purchases and aggregate disposals greater than one per cent of the total sales for the period. At a minimum the largest 20 purchases and 20 sales must be given. Should there have been less than that amount of transactions, all such transactions have been disclosed.

### Payden Absolute Return Bond Fund

<b>Purchases</b>	<b>Holdings</b>	<b>Cost USD</b>
United States Treasury Bill 0.000% 27-Apr-2023	129,300,000	127,819,562
United States Treasury Bill 0.000% 04-May-2023	109,700,000	108,846,710
United States Treasury Bill 0.000% 14-Mar-2023	40,300,000	40,024,723
United States Treasury Bill 0.000% 02-Nov-2023	32,800,000	32,006,448
Federal Home Loan Bank Discount Notes 0.000% 06-Jun-2023	30,650,000	30,516,502
United States Treasury Bill 0.000% 26-Oct-2023	28,500,000	27,843,544
Federal Home Loan Bank Discount Notes 0.000% 26-May-2023	26,850,000	26,668,190
Federal Home Loan Bank Discount Notes 0.000% 02-Jun-2023	24,300,000	24,134,328
United States Treasury Bill 0.000% 21-Sep-2023	22,200,000	21,935,126
iShares J.P Morgan Emerging Markets Bond ETF	221,000	19,365,103
United States Treasury Bill 0.000% 03-Aug-2023	19,000,000	18,560,895
Citigroup Inc floating rate 24-Jul-2028	11,500,000	10,811,106
Fannie Mae Pool 5.500% 01-Apr-2053	10,571,128	10,519,924
Fannie Mae Pool 5.500% 01-Jul-2053	10,500,000	10,452,422
Fannie Mae Pool 5.500% 01-Feb-2053	10,499,852	10,450,634
United States Treasury Bill 0.000% 02-Mar-2023	10,000,000	9,998,793
Pfizer Investment Enterprises Pte Ltd 4.450% 19-May-2028	10,000,000	9,988,000
United States Treasury Bill 0.000% 31-Aug-2023	10,000,000	9,751,115
Bank of America Corp floating rate 10-Nov-2028	9,250,000	9,695,480
United States Treasury Bill 0.000% 12-Oct-2023	9,800,000	9,566,153

  

<b>Sales</b>	<b>Holdings</b>	<b>Proceeds USD</b>
United States Treasury Bill 0.000% 27-Apr-2023	129,300,000	128,177,650
United States Treasury Bill 0.000% 04-May-2023	59,700,000	59,251,802
United States Treasury Bill 0.000% 14-Mar-2023	40,300,000	40,084,948
iShares USD High Yield Corp Bond UCITS ETF	360,000	33,215,400
United States Treasury Bill 0.000% 09-Feb-2023	27,700,000	27,603,512
Federal Home Loan Bank Discount Notes 0.000% 26-May-2023	26,850,000	26,796,023
Federal Home Loan Bank Discount Notes 0.000% 06-Jun-2023	23,000,000	22,987,478
Federal Home Loan Bank Discount Notes 0.000% 02-Jun-2023	22,100,000	22,066,261
United States Treasury Bill 0.000% 03-Aug-2023	19,000,000	18,763,654
iShares J.P Morgan Emerging Markets Bond ETF	221,000	18,443,975
Connecticut Avenue Securities Trust 2019-R05 floating rate 25-Jul-2039	17,772,091	18,047,003
Connecticut Avenue Securities Trust 2019-R04 floating rate 25-Jun-2039	16,065,568	16,569,515
Goldman Sachs Group Inc floating rate 23-Aug-2028	14,550,000	13,942,774
Payden & Rygel Global Funds PLC - Payden USD Low Duration Credit Fund, US Dollar Class (Accumulating)	1,153,594	13,905,417
Westlake Automobile Receivables Trust 2022-3 6.440% 15-Dec-2027	12,300,000	12,581,555
General Motors Financial Co Inc 6.050% 10-Oct-2025	11,550,000	11,724,920
Citigroup Inc floating rate 24-May-2028	11,300,000	11,103,361
Mexican Bonos 7.750% 29-May-2031	206,000,000	10,653,457
Colombia Government International Bond 4.500% 15-Mar-2029	11,600,000	10,020,776
Connecticut Avenue Securities Trust 2020-R02 floating rate 25-Jan-2040	9,933,913	9,898,989

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)**

**Payden Global Aggregate Bond Fund**

<b>Purchases</b>	<b>Holdings</b>	<b>Cost USD</b>
Payden Global Funds PLC - Payden Global High Yield Bond Fund, US Dollar Class	220,269	6,630,000
United States Treasury Bill 0.000% 07-Sep-2023	6,000,000	5,922,975
United States Treasury Bill 0.000% 20-Apr-2023	5,000,000	4,942,847
United States Treasury Bill 0.000% 08-Jun-2023	5,000,000	4,939,263
United States Treasury Bill 0.000% 19-Oct-2023	4,500,000	4,392,333
United States Treasury Note/Bond 4.500% 15-May-2038	2,700,000	2,946,176
United States Treasury Bill 0.000% 13-Apr-2023	2,500,000	2,471,278
United States Treasury Bill 0.000% 18-May-2023	2,500,000	2,470,863
United States Treasury Note/Bond 3.875% 15-Jan-2026	2,300,000	2,269,391
United States Treasury Bill 0.000% 06-Jul-2023	2,000,000	1,976,193
United States Treasury Bill 0.000% 28-Sep-2023	2,000,000	1,973,918
United States Treasury Bill 0.000% 05-Oct-2023	2,000,000	1,955,593
Bundesrepublik Deutschland Bundesanleihe 4.000% 04-Jan-2037	1,400,000	1,765,261
United States Treasury Bill 0.000% 12-Oct-2023	1,800,000	1,757,276
Indonesia Treasury Bond 6.500% 15-Feb-2031	24,780,000,000	1,674,619
United States Treasury Bill 0.000% 13-Jun-2024	1,500,000	1,425,320
Fannie Mae Pool UMBS 6.000% 01-Dec-2052	1,402,377	1,422,021
United States Treasury Note/Bond 1.625% 15-May-2031	1,600,000	1,369,698
United States Treasury Bill 0.000% 16-Nov-2023	1,400,000	1,364,965
Peru Government Bond 5.350% 12-Aug-2040	6,500,000	1,326,508
Malaysia Government Bond 4.696% 15-Oct-2042	5,400,000	1,305,772
Japan Government Thirty Year Bond 1.400% 20-Dec-2045	170,000,000	1,300,134
United States Treasury Note/Bond 1.875% 15-Feb-2051	1,700,000	1,146,862

<b>Sales</b>	<b>Holdings</b>	<b>Proceeds USD</b>
United States Treasury Bill 0.000% 06-Apr-2023	6,500,000	6,460,305
United States Treasury Note/Bond 4.500% 15-May-2038	5,700,000	6,204,929
United States Treasury Bill 0.000% 20-Apr-2023	5,000,000	4,952,196
United States Treasury Bill 0.000% 08-Jun-2023	5,000,000	4,951,978
United States Treasury Bill 0.000% 19-Oct-2023	4,500,000	4,397,946
United States Treasury Bill 0.000% 13-Apr-2023	2,500,000	2,486,970
United States Treasury Bill 0.000% 18-May-2023	2,500,000	2,483,670
Bundesrepublik Deutschland Bundesanleihe 1.750% 15-Feb-2024	2,200,000	2,343,000
Japan Government Twenty Year Bond 1.700% 20-Sep-2033	244,600,000	2,100,301
United States Treasury Note/Bond 1.625% 15-May-2031	2,400,000	2,072,945
Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2026	2,000,000	1,990,473
United States Treasury Bill 0.000% 06-Jul-2023	2,000,000	1,980,223
United States Treasury Bill 0.000% 05-Oct-2023	2,000,000	1,953,438
United States Treasury Bill 0.000% 12-Oct-2023	1,800,000	1,757,735
United States Treasury Bill 0.000% 30-Nov-2023	1,700,000	1,655,511
United States Treasury Bill 0.000% 26-Jan-2023	1,500,000	1,497,114
United States Treasury Note/Bond 3.875% 15-Jan-2026	1,500,000	1,488,452
United States Treasury Bill 0.000% 16-Nov-2023	1,400,000	1,364,929
United States Treasury Bill 0.000% 02-Mar-2023	1,000,000	997,184
BNP Paribas SA floating rate 10-Jan-2031	800,000	834,995
United States Treasury Note/Bond 1.875% 15-Feb-2051	1,090,000	733,720

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)**

**Payden Global Bond Fund**

<b>Purchases</b>	<b>Holdings</b>	<b>Cost USD</b>
United States Treasury Bill 0.000% 06-Jul-2023	3,500,000	3,458,338
United States Treasury Bill 0.000% 09-Nov-2023	3,500,000	3,412,883
United States Treasury Bill 0.000% 07-Sep-2023	2,900,000	2,864,504
United States Treasury Bill 0.000% 11-May-2023	2,000,000	1,977,854
United States Treasury Bill 0.000% 18-May-2023	2,000,000	1,976,690
United States Treasury Bill 0.000% 20-Apr-2023	1,500,000	1,483,414
United States Treasury Bill 0.000% 16-Nov-2023	1,500,000	1,462,463
Japan Government Ten Year Bond 0.300% 20-Dec-2025	180,000,000	1,345,486
Italy Buoni Poliennali Del Tesoro 2.500% 01-Dec-2032	1,330,000	1,256,873
United States Treasury Bill 0.000% 05-Oct-2023	900,000	880,017
Fannie Mae Pool 6.000% 01-Dec-2052	777,721	788,476
United States Treasury Bill 0.000% 12-Oct-2023	800,000	781,039
French Republic Government Bond OAT 4.750% 25-Apr-2035	500,000	633,867
Indonesia Treasury Bond 6.500% 15-Feb-2031	7,010,000,000	473,732
United Kingdom Gilt 1.625% 22-Oct-2028	400,000	454,313
Bundesrepublik Deutschland Bundesanleihe 4.750% 04-Jul-2034	300,000	405,698
Canadian Government Bond 5.000% 01-Jun-2037	400,000	369,555
Uruguay Government International Bond 3.875% 02-Jul-2040	12,732,821	357,261
Robert Bosch GmbH 4.375% 02-Jun-2043	300,000	320,127
Intesa Sanpaolo SpA 5.625% 08-Mar-2033	300,000	315,672

<b>Sales</b>	<b>Holdings</b>	<b>Proceeds USD</b>
United States Treasury Bill 0.000% 06-Apr-2023	5,300,000	5,280,239
United States Treasury Bill 0.000% 09-Nov-2023	3,500,000	3,416,980
United States Treasury Bill 0.000% 16-Mar-2023	2,800,000	2,787,460
Japan Government Thirty Year Bond 2.200% 20-Sep-2039	270,000,000	2,364,668
Japan Government Ten Year Bond 0.300% 20-Dec-2025	310,000,000	2,323,807
French Republic Government Bond OAT 0.750% 25-Nov-2028	2,100,000	2,004,041
United States Treasury Note/Bond 4.125% 31-Oct-2027	1,900,000	1,934,697
Italy Buoni Poliennali Del Tesoro 1.850% 01-Jul-2025	1,500,000	1,523,083
United States Treasury Bill 0.000% 20-Apr-2023	1,500,000	1,490,631
United States Treasury Bill 0.000% 06-Jul-2023	1,500,000	1,488,367
United States Treasury Bill 0.000% 16-Nov-2023	1,500,000	1,468,322
Bundesrepublik Deutschland Bundesanleihe 4.750% 04-Jul-2034	900,000	1,210,723
Japan Government Twenty Year Bond 1.900% 20-Dec-2028	132,000,000	1,123,307
Spain Government Bond 1.250% 31-Oct-2030	1,200,000	1,118,646
Italy Buoni Poliennali Del Tesoro 0.600% 01-Aug-2031	1,300,000	1,065,314
Japan Government Forty Year Bond 2.200% 20-Mar-2050	120,000,000	1,053,316
United States Treasury Bill 0.000% 02-Feb-2023	1,000,000	997,407
Singapore Government Bond 3.500% 01-Mar-2027	1,300,000	980,802
Japan Government Thirty Year Bond 2.000% 20-Sep-2040	115,000,000	970,413
Ontario Teachers' Finance Trust 1.100% 19-Oct-2027	1,475,000	967,916
United Kingdom Gilt 4.750% 07-Dec-2038	700,000	921,665
Ireland Government Bond 3.400% 18-Mar-2024	700,000	764,948
French Republic Government Bond OAT 4.750% 25-Apr-2035	600,000	746,037
United States Treasury Bill 0.000% 05-Oct-2023	700,000	685,514

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)**

**Payden Global Emerging Markets Bond Fund**

<b>Purchases</b>	<b>Holdings</b>	<b>Cost USD</b>
Republic of South Africa Government Bond 6.500% 28-Feb-2041	88,575,000	3,282,419
Indonesia Treasury Bond 7.000% 15-Feb-2033	41,858,000,000	2,847,847
Colombian TES 3.500% 07-May-2025	9,460,175,595	2,034,262
Czech Republic Government Bond 2.000% 13-Oct-2033	50,130,000	1,869,501
Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2029	9,300,000	1,762,777
Colombia Government International Bond 6.125% 18-Jan-2041	1,985,000	1,637,625
Malaysia Government Bond 3.582% 15-Jul-2032	7,400,000	1,616,718
Colombia Government International Bond 4.500% 28-Jan-2026	1,675,000	1,609,675
Czech Republic Government Bond 2.750% 23-Jul-2029	39,610,000	1,574,151
Bonos de la Tesoreria de la Republica en pesos 6.000% 01-Apr-2033	1,070,000,000	1,386,259
Republic of South Africa Government International Bond 4.300% 12-Oct-2028	1,460,000	1,316,750
Romania Government Bond 5.000% 12-Feb-2029	6,680,000	1,302,896
Gaci First Investment Co 5.125% 14-Feb-2053	1,340,000	1,250,032
Peru Government Bond 7.300% 12-Aug-2033	4,260,000	1,156,752
Mexico Government International Bond 6.338% 04-May-2053	1,100,000	1,099,978
Peru Government Bond 5.940% 12-Feb-2029	4,430,000	1,086,341
Saudi Government International Bond 5.000% 18-Jan-2053	1,080,000	1,044,281
Republic of Poland Government International Bond 4.250% 14-Feb-2043	950,000	1,012,821
Malaysia Government Bond 3.885% 15-Aug-2029	4,345,000	996,234
Paraguay Government International Bond 4.700% 27-Mar-2027	1,010,000	989,911
Turkey Government International Bond 9.125% 13-Jul-2030	970,000	961,435
Mexican Bonos 7.500% 03-Jun-2027	17,060,000	874,551
Serbia International Bond 3.125% 15-May-2027	875,000	844,461
Brazilian Government International Bond 6.000% 20-Oct-2033	850,000	840,217
Thailand Government Bond 4.875% 22-Jun-2029	24,075,000	810,361
Mexican Bonos 8.500% 18-Nov-2038	15,640,000	805,715
Hungary Government Bond 6.750% 22-Oct-2028	310,270,000	805,704
Nigeria Government International Bond 8.250% 28-Sep-2051	1,095,000	798,751
Hungary Government International Bond 5.000% 22-Feb-2027	750,000	798,414
Romania Government Bond 4.750% 11-Oct-2034	4,655,000	795,999
Chile Government International Bond 4.125% 05-Jul-2034	730,000	789,466
Republic of Kenya Government International Bond 8.250% 28-Feb-2048	995,000	785,807
Costa Rica Government International Bond 4.375% 30-Apr-2025	790,000	775,693
Peru Government Bond 5.350% 12-Aug-2040	3,495,000	751,946
Malaysia Government Bond 3.900% 30-Nov-2026	3,190,000	736,653
Ecopetrol SA 8.625% 19-Jan-2029	710,000	709,950
Mongolia Government International Bond 8.650% 19-Jan-2028	710,000	701,565

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)**

**Payden Global Emerging Markets Bond Fund (continued)**

Sales	Holdings	Proceeds USD
Mexican Bonos 7.500% 03-Jun-2027	55,780,000	2,933,215
Peru Government Bond 5.940% 12-Feb-2029	7,400,000	1,916,915
Republic of South Africa Government Bond 8.000% 31-Jan-2030	35,885,000	1,898,045
Brazil Letras do Tesouro Nacional 0.000% 01-Oct-2023	9,800,000	1,836,394
Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2031	11,200,000	1,834,013
Czech Republic Government Bond 0.450% 25-Oct-2023	38,760,000	1,697,195
Colombian TES 3.500% 07-May-2025	6,829,891,713	1,623,408
Brazil Letras do Tesouro Nacional 0.000% 01-Jul-2023	7,900,000	1,552,743
Bank Leumi Le-Israel BM floating rate 29-Jan-2031	1,450,000	1,304,470
Malaysia Government Bond 3.582% 15-Jul-2032	6,200,000	1,303,574
Paraguay Government International Bond 6.100% 11-Aug-2044	1,300,000	1,245,170
Bonos de la Tesoreria de la Republica en pesos 6.000% 01-Apr-2033	895,000,000	1,195,785
Uruguay Government International Bond 3.875% 02-Jul-2040	41,733,309	1,166,587
Turkey Government International Bond 9.125% 13-Jul-2030	970,000	962,893
Ecuador Government International Bond 0.000% 31-Jul-2030	1,615,000	949,245
Ivory Coast Government International Bond 6.125% 15-Jun-2033	1,080,000	909,563
Thailand Government Bond 1.585% 17-Dec-2035	34,135,000	904,833
Hungary Government Bond 6.750% 22-Oct-2028	330,390,000	889,643
Romania Government Bond 5.000% 12-Feb-2029	4,445,000	879,708
Mexico Government International Bond 4.400% 12-Feb-2052	1,090,000	863,727
Indonesia Treasury Bond 6.500% 15-Feb-2031	12,444,000,000	833,781
Oman Government International Bond 6.750% 17-Jan-2048	870,000	824,956
Romania Government Bond 4.750% 11-Oct-2034	4,655,000	821,610
Thailand Government Bond 2.000% 17-Jun-2042	32,395,000	794,860
Nigeria Government International Bond 6.500% 28-Nov-2027	930,000	778,578
Angolan Government International Bond 8.250% 09-May-2028	900,000	761,625
Romanian Government International Bond 4.625% 03-Apr-2049	930,000	751,103
Dominican Republic International Bond 5.875% 30-Jan-2060	1,010,000	748,888
Peru Government Bond 5.350% 12-Aug-2040	3,745,000	736,289
Malaysia Government Bond 3.900% 30-Nov-2026	3,190,000	699,878
Colombia Government International Bond 4.500% 28-Jan-2026	715,000	680,323

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)**

**Payden Global Emerging Markets Bond Fund (Hard Currency)**

<b>Purchases</b>	<b>Holdings</b>	<b>Cost USD</b>
Republic of South Africa Government Bond 6.500% 28-Feb-2041	21,560,000	789,937
Indonesia Treasury Bond 7.000% 15-Feb-2033	10,387,000,000	701,711
Saudi Government International Bond 5.000% 18-Jan-2053	700,000	663,205
Costa Rica Government International Bond 4.375% 30-Apr-2025	600,000	584,930
Dominican Republic International Bond 5.500% 22-Feb-2029	620,000	584,040
Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2029	2,900,000	550,345
Malaysia Government Bond 3.582% 15-Jul-2032	2,520,000	550,088
Mexico Government International Bond 4.875% 19-May-2033	570,000	537,510
Peru Government Bond 5.940% 12-Feb-2029	2,035,000	496,224
Angolan Government International Bond 8.750% 14-Apr-2032	550,000	494,325
Czech Republic Government Bond 2.750% 23-Jul-2029	11,810,000	469,253
Hungary Government International Bond 6.125% 22-May-2028	445,000	449,069
Colombia Government International Bond 4.500% 28-Jan-2026	465,000	446,865
Nigeria Government International Bond 6.125% 28-Sep-2028	560,000	439,130
Romania Government Bond 5.000% 12-Feb-2029	2,255,000	438,835
Romanian Government International Bond 3.375% 28-Jan-2050	640,000	424,418
Guatemala Government Bond 4.500% 03-May-2026	425,000	415,528
Philippine Government International Bond 5.500% 17-Jan-2048	400,000	406,500
Mongolia Government International Bond 8.650% 19-Jan-2028	400,000	406,284
Colombian TES 3.500% 07-May-2025	1,855,276,189	399,014
Turkey Government International Bond 9.125% 13-Jul-2030	400,000	396,468
Nigeria Government International Bond 8.250% 28-Sep-2051	530,000	381,338
Hungary Government International Bond 5.375% 25-Mar-2024	360,000	360,669
Republic of South Africa Government International Bond 5.875% 20-Apr-2032	400,000	356,408
Brazilian Government International Bond 6.000% 20-Oct-2033	350,000	345,972
Ivory Coast Government International Bond 6.125% 15-Jun-2033	385,000	345,345
Peru Government Bond 7.300% 12-Aug-2033	1,270,000	344,853
Colombia Government International Bond 3.125% 15-Apr-2031	450,000	333,945



**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)**

**Payden Global Emerging Markets Bond Fund (Hard Currency) (continued)**

Sales	Holdings	Proceeds USD
Peru Government Bond 5.940% 12-Feb-2029	2,405,000	620,313
Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2025	3,000,000	553,597
Malaysia Government Bond 3.582% 15-Jul-2032	2,520,000	530,694
Ivory Coast Government International Bond 6.125% 15-Jun-2033	600,000	510,750
Brazil Letras do Tesouro Nacional 0.000% 01-Oct-2023	2,500,000	468,468
Colombian TES 3.500% 07-May-2025	1,940,705,724	461,289
Mexican Bonos 5.500% 04-Mar-2027	9,120,000	443,389
Republic of Armenia International Bond 3.600% 02-Feb-2031	570,000	433,968
Ecuador Government International Bond 5.500% 31-Jul-2030	775,000	431,578
Paraguay Government International Bond 6.100% 11-Aug-2044	425,000	405,983
Turkey Government International Bond 9.125% 13-Jul-2030	400,000	396,950
Dominican Republic International Bond 5.875% 30-Jan-2060	520,000	385,938
Nigeria Government International Bond 6.500% 28-Nov-2027	445,000	372,900
Thailand Government Bond 1.585% 17-Dec-2035	14,035,000	369,190
Bank Leumi Le-Israel BM floating rate 29-Jan-2031	400,000	364,200
Dominican Republic International Bond 5.500% 22-Feb-2029	385,000	358,293
Uruguay Government International Bond 3.875% 02-Jul-2040	12,624,628	351,663
Bonos de la Tesoreria de la Republica en pesos 6.000% 01-Apr-2033	240,000,000	320,675
Republic of Poland Government International Bond 5.750% 16-Nov-2032	295,000	319,094
Romania Government Bond 5.000% 12-Feb-2029	1,600,000	316,500
Ecuador Government International Bond 144A 1.500% 31-Jul-2040	640,000	278,123
Dominican Republic International Bond 6.000% 22-Feb-2033	290,000	267,090
Hungary Government Bond 6.750% 22-Oct-2028	90,000,000	243,230
Republic of South Africa Government Bond 8.000% 31-Jan-2030	4,540,000	240,132
Mexico Government International Bond 4.875% 19-May-2033	250,000	232,625
Malaysia Government Bond 3.900% 30-Nov-2026	1,015,000	222,688
Mexico Government International Bond 4.400% 12-Feb-2052	275,000	217,913
Nigeria Government International Bond 8.375% 24-Mar-2029	270,000	211,950
Development Bank of Mongolia LLC 7.250% 23-Oct-2023	215,000	208,550
Colombia Government International Bond 4.500% 28-Jan-2026	215,000	204,573
Colombia Government International Bond 8.000% 20-Apr-2033	200,000	203,908
Guatemala Government Bond 6.600% 13-Jun-2036	200,000	203,250
Oman Government International Bond 6.250% 25-Jan-2031	200,000	203,000
Hungary Government International Bond 6.125% 22-May-2028	200,000	202,542
CBB International Sukuk Programme Co WLL 6.250% 18-Oct-2030	200,000	201,000
UAE International Government Bond 4.951% 07-Jul-2052	200,000	200,600
Philippine Government International Bond 5.500% 17-Jan-2048	200,000	200,400
Energuate Trust 5.875% 03-May-2027	215,000	199,520
Hungary Government International Bond 5.500% 16-Jun-2034	200,000	198,000
Brazilian Government International Bond 4.250% 07-Jan-2025	200,000	197,916
Oman Government International Bond 5.375% 08-Mar-2027	200,000	196,420
Angolan Government International Bond 8.250% 09-May-2028	230,000	194,638
Guatemala Government Bond 4.500% 03-May-2026	200,000	192,500
Brazilian Government International Bond 4.625% 13-Jan-2028	200,000	190,826

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)**

**Payden Global Equity Income Fund**

<b>Purchases</b>	<b>Holdings</b>	<b>Cost USD</b>
Abbott Laboratories	9,000	997,078
Starbucks Corp	9,500	959,956
Dell Technologies Inc	18,500	912,415
Kering SA	1,500	885,344
Procter & Gamble Co	6,200	878,370
Cie Generale des Etablissements Michelin SCA	23,900	773,643
Zoetis Inc	4,500	766,165
Comcast Corp	17,800	727,052
Ulta Beauty Inc	1,300	685,578
DuPont de Nemours Inc	9,100	640,861
Visa Inc	2,700	633,004
Corning Inc	17,500	632,031
BlackRock Inc	900	626,955
CME Group Inc	3,200	624,528
Deutsche Telekom AG	26,400	621,525
VICI Properties Inc	19,000	621,363
Applied Materials Inc	5,200	616,270
Carrier Global Corp	13,400	613,115
Conagra Brands Inc	16,300	612,776
L'Oreal SA	1,500	594,799
ITT Inc	6,600	584,204
Meta Platforms Inc	3,000	564,962
JPMorgan Chase & Co	3,900	496,471
Airbus SE	3,400	482,706
Vinci SA	3,900	477,638
Fifth Third Bancorp	12,600	476,260
Nestle SA	3,700	475,008
AECOM	5,500	473,340
Analog Devices Inc	2,600	472,105
International Business Machines Corp	3,800	469,069
Oracle Corp	5,400	466,941
AstraZeneca PLC	3,100	465,853
Dover Corp	3,100	460,317
Sony Group Corp	4,900	459,746
AbbVie Inc	2,800	432,386
BNP Paribas SA	6,600	426,247
General Mills Inc	4,700	385,006
Chubb Ltd	1,800	342,965
Tractor Supply Co	1,300	323,161
Nucor Corp	2,100	316,659
Medtronic PLC	3,600	314,981
Salesforce Inc	1,500	314,332
Diageo PLC	6,700	313,836
Crown Castle Inc	2,100	308,327
American Tower Corp	1,600	305,829
Elevance Health Inc	600	293,804
T-Mobile US Inc	2,000	288,575
Morgan Stanley	3,200	280,480
UnitedHealth Group Inc	600	278,923

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)**

**Payden Global Equity Income Fund (continued)**

<b>Sales</b>	<b>Holdings</b>	<b>Proceeds USD</b>
Toronto-Dominion Bank	19,100	1,174,762
Elevance Health Inc	2,500	1,149,955
Eli Lilly & Co	2,600	939,713
Bristol-Myers Squibb Co	14,100	921,789
JPMorgan Chase & Co	6,500	888,561
Cisco Systems Inc	17,900	833,002
Kering SA	1,500	832,874
Johnson Controls International PLC	13,800	798,904
Roche Holding AG	2,500	781,940
Bank of America Corp	25,900	748,043
Goldman Sachs Group Inc	2,300	726,361
MetLife Inc	12,000	701,592
Pfizer Inc	17,200	689,656
CVS Health Corp	8,000	658,559
AbbVie Inc	4,400	658,219
PepsiCo Inc	3,700	636,309
QUALCOMM Inc	4,500	592,713
McDonald's Corp	2,000	581,754
Republic Services Inc	4,500	563,581
Emerson Electric Co	6,800	558,125
Ulta Beauty Inc	1,300	549,105
International Business Machines Corp	4,200	541,233
Coming Inc	17,500	536,237
ITT Inc	6,600	528,692
Morgan Stanley	6,400	528,652
CF Industries Holdings Inc	6,200	521,660
Target Corp	3,900	518,930
Public Storage	1,800	517,031
Dominion Energy Inc	8,200	488,002
AT&T Inc	26,600	487,828
UnitedHealth Group Inc	1,000	483,087
Microsoft Corp	1,600	452,541
United Parcel Service Inc	2,700	449,816
Coca-Cola Co	7,300	449,659
Apple Inc	2,900	413,752
Phillips 66	4,400	411,931
Danaher Corp	1,700	404,673
Fifth Third Bancorp	12,600	388,655
General Mills Inc	4,800	384,457
Ares Management Corp	4,500	366,037
Banco Bilbao Vizcaya Argentaria SA	55,300	351,393
Walt Disney Co	3,200	344,348
AvalonBay Communities Inc	2,000	325,816
Texas Instruments Inc	1,900	325,745
Arthur J Gallagher & Co	1,500	325,253
Procter & Gamble Co	2,000	301,382

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)**

**Payden Global Government Bond Index Fund**

<b>Purchases</b>	<b>Holdings</b>	<b>Cost USD</b>
United States Treasury Note/Bond 3.125% 15-Aug-2025	27,400,000	26,731,446
United States Treasury Note/Bond 2.375% 15-May-2029	25,600,000	23,665,351
United States Treasury Note/Bond 2.125% 31-Mar-2024	19,500,000	19,002,812
United States Treasury Note/Bond 3.000% 15-Feb-2048	15,100,000	12,768,247
Japan Government Thirty Year Bond 2.300% 20-Mar-2040	1,070,000,000	9,502,508
United States Treasury Bill 0.000% 09-Nov-2023	9,000,000	8,783,285
Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2030	8,600,000	7,848,319
Bundesobligation 0.000% 10-Oct-2025	7,100,000	7,208,489
Japan Government Forty Year Bond 2.200% 20-Mar-2049	790,000,000	6,975,472
Italy Buoni Poliennali Del Tesoro 6.500% 01-Nov-2027	5,200,000	6,294,422
United States Treasury Note/Bond 2.875% 15-May-2032	6,400,000	6,080,059
French Republic Government Bond OAT 5.500% 25-Apr-2029	4,900,000	6,047,558
United States Treasury Note/Bond 2.500% 31-Mar-2027	5,500,000	5,218,639
Bundesrepublik Deutschland Bundesanleihe 5.625% 04-Jan-2028	3,800,000	4,696,096
United States Treasury Note/Bond 4.750% 15-Feb-2041	3,900,000	4,336,633
United Kingdom Gilt 1.000% 22-Apr-2024	3,500,000	4,213,308
United States Treasury Note/Bond 3.750% 15-Nov-2043	3,600,000	3,447,252
United Kingdom Gilt 4.750% 07-Dec-2030	2,600,000	3,406,795
United States Treasury Bill 0.000% 08-Jun-2023	3,000,000	2,963,558
Spain Government Bond 4.650% 30-Jul-2025	2,600,000	2,903,116
Bundesrepublik Deutschland Bundesanleihe 2.500% 04-Jul-2044	2,200,000	2,450,118
Spain Government Bond 4.900% 30-Jul-2040	1,800,000	2,210,069
French Republic Government Bond OAT 1.250% 25-May-2034	2,400,000	2,191,489
Japan Government Twenty Year Bond 2.000% 20-Dec-2030	270,000,000	2,189,127
Italy Buoni Poliennali Del Tesoro 1.500% 30-Apr-2045	3,400,000	2,161,501
Bundesschatzanweisungen 2.200% 12-Dec-2024	2,000,000	2,156,487
United Kingdom Gilt 4.750% 07-Dec-2038	1,600,000	2,142,160
<b>All Sales</b>	<b>Holdings</b>	<b>Proceeds USD</b>
United States Treasury Bill 0.000% 09-Nov-2023	9,000,000	8,787,787
United States Treasury Note/Bond 2.125% 31-Mar-2024	6,600,000	6,403,767
German Treasury Bill 0.000% 20-Sep-2023	4,000,000	4,172,604
United States Treasury Bill 0.000% 08-Jun-2023	3,000,000	2,987,924
Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2030	2,000,000	1,823,879
Bundesrepublik Deutschland Bundesanleihe 2.500% 04-Jul-2044	1,500,000	1,598,317
United States Treasury Note/Bond 2.250% 15-Aug-2046	1,600,000	1,171,441
United States Treasury Note/Bond 3.750% 15-Nov-2043	1,200,000	1,131,703
Japan Government Twenty Year Bond 2.100% 20-Dec-2027	130,000,000	1,092,752
Japan Government Thirty Year Bond 2.300% 20-Mar-2040	100,000,000	891,041
United States Treasury Note/Bond 3.000% 15-Feb-2048	1,000,000	829,973
Japan Government Thirty Year Bond 1.700% 20-Jun-2033	90,000,000	760,936
United States Treasury Note/Bond 2.875% 15-May-2032	700,000	642,138
Japan Government Thirty Year Bond 2.500% 20-Mar-2038	70,000,000	618,726
United States Treasury Bill 0.000% 06-Apr-2023	500,000	496,453
Japan Government Thirty Year Bond 2.400% 20-Mar-2037	40,000,000	339,414
Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2052	400,000	240,090
Japan Government Forty Year Bond 2.400% 20-Mar-2048	20,000,000	175,787

# PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

## SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

### Payden Global High Yield Bond Fund

<b>Purchases</b>	<b>Holdings</b>	<b>Cost USD</b>
United States Treasury Bill 0.000% 21-Mar-2023	2,500,000	2,491,226
United States Treasury Bill 0.000% 25-Jan-2024	2,570,000	2,488,541
United States Treasury Bill 0.000% 18-May-2023	2,500,000	2,472,005
MARB BondCo PLC 3.950% 29-Jan-2031	650,000	470,975
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp 7.125% 15-Feb-2031	450,000	451,248
Sitios Latinoamerica SAB de CV 5.375% 04-Apr-2032	470,000	435,385
Banco de Sabadell SA floating rate 16-Aug-2033	400,000	429,684
Synchrony Financial 7.250% 02-Feb-2033	450,000	424,136
CSC Holdings LLC 6.500% 01-Feb-2029	440,000	375,700
Central American Bottling Corp/CBC Bottling Holdco SL/Beliv Holdco SL 5.250% 27-Apr-2029	370,000	350,123
Nabors Industries Ltd 7.250% 15-Jan-2026	360,000	342,488
Cemex SAB de CV 3.125% 19-Mar-2026	320,000	340,899
TerraForm Power Operating LLC 5.000% 31-Jan-2028	340,000	319,651
Yum! Brands Inc 4.750% 15-Jan-2030	340,000	319,311
Republic of Uzbekistan International Bond 5.375% 20-Feb-2029	340,000	318,665
TTM Technologies Inc 4.000% 01-Mar-2029	360,000	317,556
Angolan Government International Bond 9.500% 12-Nov-2025	300,000	313,500
Paraguay Government International Bond 4.950% 28-Apr-2031	320,000	312,445
Toronto-Dominion Bank floating rate 31-Oct-2082	300,000	307,620
Stevens Holding Co Inc 6.125% 01-Oct-2026	300,000	304,227

<b>Sales</b>	<b>Holdings</b>	<b>Proceeds USD</b>
ams-OSRAM AG 6.000% 31-Jul-2025	420,000	427,784
NRG Energy Inc 3.625% 15-Feb-2031	380,000	308,188
Catalent Pharma Solutions Inc 5.000% 15-Jul-2027	310,000	283,681
CSN Resources SA 4.625% 10-Jun-2031	320,000	248,000
Intesa Sanpaolo SpA 2.925% 14-Oct-2030	250,000	222,296
Bank of Cyprus Holdings PLC 0.000% 21-Dec-2171	200,000	220,641
Terex Corp 5.000% 15-May-2029	230,000	213,900
Bankinter SA floating rate Perpetual	200,000	212,363
Banco de Sabadell SA floating rate 16-Aug-2033	200,000	211,222
easyJet FinCo BV 1.875% 03-Mar-2028	220,000	204,869
Crescent Energy Finance LLC 9.250% 15-Feb-2028	200,000	200,746
CaixaBank SA floating rate Perpetual	200,000	185,988
Tutor Perini Corp 6.875% 01-May-2025	240,000	185,400
W&T Offshore Inc 11.750% 01-Feb-2026	175,000	177,375
Weatherford International Ltd 8.625% 30-Apr-2030	170,000	174,231
KLX Energy Services Holdings Inc 11.500% 01-Nov-2025	160,000	149,125
AA Bond Co Ltd 8.450% 31-Jan-2028	100,000	124,543
Diversified Healthcare Trust 9.750% 15-Jun-2025	130,000	124,436
TP ICAP Finance PLC 7.875% 17-Apr-2030	100,000	124,031
Galaxy Bidco Ltd 6.500% 31-Jul-2026	100,000	112,644
Permanent TSB Group Holdings PLC floating rate 25-Apr-2028	100,000	109,789
Banco BPM SpA 4.875% 18-Jan-2027	100,000	107,622
Connecticut Avenue Securities Trust 2020-R01 floating rate 25-Jan-2040	100,000	97,141
Plains All American Pipeline LP floating rate Perpetual	110,000	97,075
Transocean Inc 8.000% 01-Feb-2027	100,000	91,650
Transocean Inc 8.750% 15-Feb-2030	75,000	76,125
Tamarack Valley Energy Ltd 7.250% 10-May-2027	100,000	70,285

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)**

**Payden Global Inflation - Linked Bond Fund**

<b>Purchases</b>	<b>Holdings</b>	<b>Cost USD</b>
United States Treasury Inflation Indexed Bonds 1.125% 15-Jan-2033	7,857,083	7,589,177
United States Treasury Note/Bond 0.375% 31-Jan-2026	5,200,000	4,726,736
United States Treasury Inflation Indexed Bonds 2.500% 15-Jan-2029	2,492,484	2,621,696
United States Treasury Inflation Indexed Bonds 0.625% 15-Jul-2032	2,786,030	2,615,850
United States Treasury Inflation Indexed Bonds 0.250% 15-Jan-2025	2,263,410	2,179,290
Deutsche Bundesrepublik Inflation Linked Bond 0.500% 15-Apr-2030	1,601,312	1,787,550
United States Treasury Inflation Indexed Bonds 2.375% 15-Jan-2025	1,609,110	1,594,719
United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2044	1,151,625	1,227,057
United States Treasury Inflation Indexed Bonds 0.250% 15-Feb-2050	1,398,166	985,020
United States Treasury Inflation Indexed Bonds 0.625% 15-Feb-2043	1,178,316	978,905
Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15-Apr-2033	809,797	893,887
United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2026	558,232	673,080
United Kingdom Inflation-Linked Gilt 0.125% 22-Mar-2068	583,736	646,726
United Kingdom Inflation-Linked Gilt 0.750% 22-Nov-2047	536,139	646,377
United Kingdom Inflation-Linked Gilt 0.625% 22-Mar-2040	504,382	615,666
United Kingdom Inflation-Linked Gilt 4.125% 22-Jul-2030	100,000	425,014
United Kingdom Inflation-Linked Gilt 0.625% 22-Nov-2042	349,524	423,729
United Kingdom Inflation-Linked Gilt 0.750% 22-Mar-2034	319,776	410,553
French Republic Government Bond OAT 3.150% 25-Jul-2032	296,726	394,059
French Republic Government Bond OAT 0.100% 25-Jul-2047	364,477	360,146
French Republic Government Bond OAT 1.800% 25-Jul-2040	278,966	356,905

<b>All Sales</b>	<b>Holdings</b>	<b>Proceeds USD</b>
United States Treasury Note/Bond 0.375% 31-Jan-2026	5,600,000	5,021,579
United States Treasury Inflation Indexed Bonds 0.625% 15-Jul-2032	4,510,988	4,262,257
United States Treasury Inflation Indexed Bonds 0.250% 15-Jan-2025	3,904,119	3,785,444
French Republic Government Bond OAT 2.100% 25-Jul-2023	2,513,835	2,719,433
United States Treasury Inflation Indexed Bonds 2.375% 15-Jan-2025	1,417,869	1,426,617
United States Treasury Inflation Indexed Bonds 2.500% 15-Jan-2029	692,080	721,843
United States Treasury Inflation Indexed Bonds 2.125% 15-Feb-2040	275,724	295,929
Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15-Apr-2033	230,094	244,537
United States Treasury Inflation Indexed Bonds 0.875% 15-Feb-2047	246,222	205,037

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)**

**Payden Global Short Bond Fund**

<b>Purchases</b>	<b>Holdings</b>	<b>Cost USD</b>
United States Treasury Bill 0.000% 09-Nov-2023	40,000,000	39,000,719
United States Treasury Bill 0.000% 07-Sep-2023	35,000,000	34,559,749
United States Treasury Bill 0.000% 15-Jun-2023	25,000,000	24,749,663
United States Treasury Bill 0.000% 20-Apr-2023	20,000,000	19,771,388
United States Treasury Bill 0.000% 29-Jun-2023	20,000,000	19,594,101
Italy Buoni Poliennali Del Tesoro 2.500% 01-Dec-2024	15,100,000	16,260,032
United States Treasury Bill 0.000% 05-Oct-2023	15,000,000	14,666,946
United States Treasury Bill 0.000% 06-Apr-2023	10,000,000	9,888,904
United States Treasury Note/Bond 3.000% 31-Jul-2024	9,200,000	9,000,218
Payden Global Funds PLC - Payden Global High Yield Bond Fund, US Dollar Class	291,698	8,780,000
United States Treasury Bill 0.000% 12-Oct-2023	8,000,000	7,810,394
French Republic Government Bond OAT 1.750% 25-Nov-2024	7,200,000	7,448,299
Spain Government Bond 0.000% 31-May-2025	5,800,000	5,708,343
United States Treasury Bill 0.000% 18-May-2023	5,000,000	4,941,725
United States Treasury Bill 0.000% 08-Jun-2023	5,000,000	4,939,263
Indonesia Treasury Bond 6.500% 15-Feb-2031	66,370,000,000	4,485,248
Mexican Bonos 7.750% 13-Nov-2042	73,730,000	3,500,957
Heineken NV 3.875% 23-Sep-2024	2,850,000	3,009,484
Bavarian Sky UK 5 PLC floating rate 20-Apr-2031	2,350,000	2,909,535
BMW Finance NV 3.500% 06-Apr-2025	2,650,000	2,876,242
<b>Sales</b>	<b>Holdings</b>	<b>Proceeds USD</b>
Japan Government Two Year Bond 0.005% 01-Aug-2024	5,220,000,000	40,917,939
United States Treasury Bill 0.000% 06-Apr-2023	41,000,000	40,738,651
United States Treasury Bill 0.000% 15-Jun-2023	25,000,000	24,869,191
United States Treasury Bill 0.000% 29-Jun-2023	20,000,000	19,861,303
United States Treasury Note/Bond 3.000% 31-Jul-2024	18,000,000	17,468,377
United States Treasury Bill 0.000% 16-Mar-2023	15,000,000	14,947,407
United States Treasury Bill 0.000% 20-Apr-2023	15,000,000	14,906,083
United States Treasury Bill 0.000% 05-Oct-2023	15,000,000	14,726,773
United States Treasury Bill 0.000% 09-Nov-2023	14,000,000	13,670,461
United States Treasury Bill 0.000% 12-Oct-2023	8,000,000	7,845,868
United States Treasury Note/Bond 0.250% 30-Jun-2025	5,700,000	5,218,153
United States Treasury Bill 0.000% 08-Jun-2023	5,000,000	4,976,287
Bundesobligation 0.000% 10-Oct-2025	3,750,000	3,757,470
Bank Leumi Le-Israel BM floating rate 29-Jan-2031	2,750,000	2,440,625
Nordea Bank Abp floating rate 10-Feb-2026	2,000,000	2,129,129
United Kingdom Gilt 4.250% 07-Jun-2032	1,700,000	2,098,265
ABN AMRO Bank NV 3.625% 10-Jan-2026	1,900,000	2,068,319
Mercedes-Benz International Finance BV 0.250% 06-Nov-2023	1,850,000	1,994,858
ABN AMRO Bank NV 5.250% 26-May-2026	1,500,000	1,815,467
Danaher Corp 1.700% 30-Mar-2024	1,700,000	1,789,724

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)**

**Payden Sterling Reserve Fund**

<b>Purchases</b>	<b>Holdings</b>	<b>Cost GBP</b>
United Kingdom Gilt 0.625% 07-Jun-2025	11,000,000	10,135,070
United Kingdom Treasury Bill 0.000% 24-Jul-2023	6,500,000	6,382,583
United Kingdom Treasury Bill 0.000% 31-Jul-2023	5,500,000	5,388,495
Kommunalbanken AS 1.500% 15-Dec-2023	4,500,000	4,395,060
Banque Federative du Credit Mutuel SA 5.000% 19-Jan-2026	4,000,000	3,996,328
Landwirtschaftliche Rentenbank 1.125% 15-Dec-2023	4,000,000	3,896,520
PCL Funding VIII PLC floating rate 15-May-2028	3,300,000	3,300,000
United Kingdom Treasury Bill 0.000% 30-May-2023	3,300,000	3,275,019
Bavarian Sky UK 5 PLC floating rate 20-Apr-2031	3,250,000	3,250,000
Kreditanstalt fuer Wiederaufbau 1.250% 29-Dec-2023	3,250,000	3,173,281
Swedish Exportkredit AB 4.500% 11-Mar-2026	3,000,000	2,994,690
Royal Bank of Canada 5.000% 24-Jan-2028	3,000,000	2,993,100
United Kingdom Treasury Bill 0.000% 30-Oct-2023	3,000,000	2,931,672
Westpac Banking Corp floating rate 11-Jan-2028	2,500,000	2,500,000
European Investment Bank 0.875% 15-Dec-2023	2,000,000	1,950,860
BRASS No 11 PLC floating rate 16-Nov-2070	1,477,273	1,481,873
Lanark Master Issuer PLC floating rate 22-Dec-2069	1,300,000	1,300,000
CMF 2023-1 PLC floating rate 16-Jan-2060	1,100,000	1,100,000
Goldman Sachs Group Inc floating rate 16-Dec-2025	1,075,000	1,006,684
Caisse des Depots et Consignations 0.500% 21-Jul-2023	800,000	787,824
Equitable Financial Life Global Funding 6.375% 02-Jun-2028	750,000	749,558

<b>Sales</b>	<b>Holdings</b>	<b>Proceeds GBP</b>
United Kingdom Treasury Bill 0.000% 30-Jan-2023	7,000,000	6,985,860
United Kingdom Treasury Bill 0.000% 24-Jul-2023	6,500,000	6,463,155
United Kingdom Treasury Bill 0.000% 22-May-2023	6,000,000	5,949,358
United Kingdom Treasury Bill 0.000% 31-Jul-2023	5,500,000	5,467,251
United Kingdom Treasury Bill 0.000% 12-Jun-2023	5,000,000	4,966,916
United Kingdom Treasury Bill 0.000% 02-May-2023	5,000,000	4,959,594
International Finance Corp 4.125% 28-Nov-2025	4,000,000	4,032,507
Clydesdale Bank PLC floating rate 22-Mar-2026	4,000,000	4,020,040
Barclays Bank UK PLC floating rate 15-May-2023	4,000,000	4,000,960
Banque Federative du Credit Mutuel SA 4.875% 25-Sep-2025	3,600,000	3,585,264
Bank of America Corp 4.250% 10-Dec-2026	3,500,000	3,441,991
United Kingdom Treasury Bill 0.000% 30-May-2023	3,300,000	3,274,765
United Kingdom Treasury Bill 0.000% 08-May-2023	3,100,000	3,074,927
Coventry Building Society floating rate 13-Nov-2023	3,000,000	3,008,400
European Investment Bank floating rate 29-Jun-2023	3,000,000	3,003,540
International Bank for Reconstruction & Development floating rate 04-Oct-2023	3,000,000	3,002,790
PCL Funding V PLC floating rate 15-Oct-2025	3,000,000	2,999,553
United Kingdom Treasury Bill 0.000% 27-Mar-2023	3,000,000	2,976,465
United Kingdom Treasury Bill 0.000% 17-Apr-2023	3,000,000	2,970,424
Metropolitan Life Global Funding I 4.125% 02-Sep-2025	2,550,000	2,502,359
Bavarian Sky UK 4 PLC floating rate 20-Aug-2029	2,196,895	2,196,588
Yorkshire Building Society floating rate 19-Nov-2023	2,000,000	2,005,060
United Overseas Bank Ltd floating rate 28-Feb-2023	2,000,000	2,000,620
BNG Bank NV 2.000% 12-Apr-2024	2,000,000	1,940,630
Nordic Investment Bank 2.375% 22-Jul-2026	2,000,000	1,927,240
International Finance Facility for Immunisation Co 2.750% 07-Jun-2025	1,650,000	1,585,320
JPMorgan Chase & Co floating rate 28-Apr-2026	1,720,000	1,565,115
Commonwealth Bank of Australia floating rate 16-Jan-2025	1,500,000	1,504,290
Skipton Building Society floating rate 02-May-2023	1,500,000	1,500,015
New York Life Global Funding 1.625% 15-Dec-2023	1,500,000	1,462,200
Bank of Nova Scotia floating rate 26-Jan-2026	1,350,000	1,369,116
Province of Quebec Canada 2.250% 15-Sep-2026	1,450,000	1,342,947



**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)**

**Payden US Core Bond Fund**

<b>Purchases</b>	<b>Holdings</b>	<b>Cost USD</b>
United States Treasury Bill 0.000% 28-Sep-2023	4,430,000	4,374,865
United States Treasury Note/Bond 3.875% 31-Mar-2025	1,800,000	1,789,523
United States Treasury Note/Bond 3.500% 15-Feb-2033	1,570,000	1,515,268
United States Treasury Note/Bond 3.625% 31-Mar-2028	1,400,000	1,397,648
United States Treasury Bill 0.000% 25-Jan-2024	1,030,000	984,792
United States Treasury Note/Bond 4.250% 31-May-2025	760,000	754,003
Fannie Mae Pool UMBS 5.000% 01-Sep-2052	648,492	639,930
Fannie Mae Pool UMBS 5.500% 01-Dec-2052	554,726	556,876
Fannie Mae Pool UMBS 4.500% 01-Oct-2052	509,059	507,090
Fannie Mae Pool UMBS 6.000% 01-Jun-2053	473,929	479,391
United States Treasury Note/Bond 1.875% 15-Nov-2051	700,000	455,154
Fannie Mae Pool UMBS 2.500% 01-Feb-2052	514,641	438,324
United States Treasury Note/Bond 3.625% 15-Feb-2053	450,000	438,152
Fannie Mae Pool UMBS 2.000% 01-Sep-2051	522,778	428,354
Freddie Mac Pool 4.500% 01-May-2053	410,000	403,722
Tennessee Valley Authority 5.250% 15-Sep-2039	350,000	383,384
Fannie Mae Pool UMBS 3.500% 01-Jan-2048	398,333	372,992
United States Treasury Note/Bond 3.875% 31-Dec-2029	370,000	372,211
Freddie Mac Pool 5.500% 01-Jan-2053	355,407	355,935
Fannie Mae Pool UMBS 2.000% 01-Aug-2050	365,875	301,906
Royal Bank of Canada 5.000% 01-Feb-2033	300,000	299,592
General Motors Financial Co Inc 6.400% 09-Jan-2033	300,000	299,082
American Honda Finance Corp 4.700% 12-Jan-2028	275,000	274,456
Chile Government International Bond 4.125% 05-Jul-2034	250,000	270,365

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)**

**Payden US Core Bond Fund (continued)**

<b>Sales</b>	<b>Holdings</b>	<b>Proceeds USD</b>
United States Treasury Note/Bond 3.000% 31-Jul-2024	2,770,000	2,692,892
United States Treasury Note/Bond 2.750% 15-Aug-2032	1,350,000	1,249,436
United States Treasury Note/Bond 3.250% 31-Aug-2024	1,150,000	1,124,799
United States Treasury Bill 0.000% 25-Jan-2024	1,030,000	988,101
United States Treasury Note/Bond 1.875% 15-Feb-2051	900,000	614,777
United States Treasury Bill 0.000% 02-Feb-2023	480,000	478,842
Republic of South Africa Government Bond 8.000% 31-Jan-2030	10,700,000	473,137
Freddie Mac Pool 2.500% 01-Feb-2052	421,144	359,403
Fannie Mae Pool UMBS 2.000% 01-Oct-2051	404,104	328,333
Freddie Mac STACR REMIC Trust 2021-DNA5 floating rate 25-Jan-2034	300,000	283,688
Fannie Mae Grantor Trust 2017-T1 2.898% 25-Jun-2027	258,425	246,069
Madison Park Funding XLI Ltd floating rate 22-Apr-2027	250,000	243,475
Hayfin Emerald CLO VI DAC floating rate 15-Apr-2034	250,000	233,817
Organon & Co/Organon Foreign Debt Co-Issuer BV 5.125% 30-Apr-2031	250,000	212,451
Mexico Government International Bond 6.350% 09-Feb-2035	200,000	211,100
Geopark Ltd 5.500% 17-Jan-2027	225,000	200,813
Swedbank AB 1.300% 02-Jun-2023	200,000	197,900
Capital One Financial Corp floating rate 29-Jul-2032	275,000	196,487
Braskem Netherlands Finance BV 7.250% 13-Feb-2033	200,000	196,000
Freddie Mac Pool 3.000% 01-Jul-2033	196,821	189,840
Assurant Inc floating rate 27-Mar-2048	195,000	188,499
TRTX 2021-FL4 Issuer Ltd floating rate 15-Mar-2038	200,000	187,000
CIBANCO SA Institucion de Banca Multiple Trust CIB/3332 4.375% 22-Jul-2031	250,000	185,406
Itau Unibanco Holding SA floating rate 15-Apr-2031	200,000	182,250
AI Candelaria Spain SA 5.750% 15-Jun-2033	250,000	180,625
ZoomInfo Technologies LLC/ZoomInfo Finance Corp 3.875% 01-Feb-2029	200,000	173,500
Peruvian Government International Bond 2.783% 23-Jan-2031	200,000	169,600
Crescent Energy Finance LLC 9.250% 15-Feb-2028	175,000	168,875
United States Treasury Note/Bond 1.875% 15-Nov-2051	250,000	166,816
Weatherford International Ltd 8.625% 30-Apr-2030	150,000	153,250
United States Treasury Note/Bond 4.125% 15-Nov-2032	140,000	145,020
Adani Electricity Mumbai Ltd 3.949% 12-Feb-2030	200,000	145,000

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)**

**Payden US Dollar Liquidity Fund**

<b>Purchases</b>	<b>Holdings</b>	<b>Cost USD</b>
Federal Farm Credit Discount Notes 0.000% 02-Jun-2023	30,000,000	29,897,917
Federal Home Loan Bank Discount Notes 0.000% 08-May-2023	30,000,000	29,806,042
Federal Home Loan Bank Discount Notes 0.000% 21-Jul-2023	25,000,000	24,710,764
Federal Home Loan Bank Discount Notes 0.000% 23-Jun-2023	25,000,000	24,495,167
United States Treasury Bill 0.000% 21-Dec-2023	25,000,000	24,349,343
United States Treasury Bill 0.000% 08-Jun-2023	20,000,000	19,777,690
Federal Home Loan Bank Discount Notes 0.000% 12-Apr-2023	16,000,000	15,885,262
Federal Home Loan Bank Discount Notes 0.000% 30-Jun-2023	15,000,000	14,941,667
Federal Agricultural Mortgage Corp Discount Notes 0.000% 29-Sep-2023	15,000,000	14,802,454
Federal Home Loan Bank Discount Notes 0.000% 04-May-2023	12,000,000	11,940,467
Federal Home Loan Bank Discount Notes 0.000% 27-Mar-2023	10,000,000	9,983,208
United States Treasury Bill 0.000% 25-Jan-2024	10,000,000	9,547,679
Federal Home Loan Bank Discount Notes 0.000% 20-Apr-2023	8,000,000	7,960,862
Federal Home Loan Bank Discount Notes 0.000% 14-Jul-2023	8,000,000	7,816,373
Federal Home Loan Banks 5.300% 17-May-2024	5,300,000	5,300,000
Federal Home Loan Mortgage Corp 5.450% 14-Jun-2024	5,300,000	5,300,000
United States Treasury Floating Rate Note floating rate 30-Apr-2025	5,000,000	5,002,666
Federal Home Loan Mortgage Corp 5.050% 01-Aug-2024	4,900,000	4,900,000
United States Treasury Bill 0.000% 26-Oct-2023	5,000,000	4,878,328
Bank of Nova Scotia floating rate 20-Nov-2023	4,300,000	4,300,000

<b>All Sales</b>	<b>Holdings</b>	<b>Proceeds USD</b>
United States Treasury Bill 0.000% 08-Jun-2023	20,000,000	19,889,458
Fannie Mae Discount Notes 0.000% 26-Jan-2023	13,000,000	12,987,867
United States Treasury Bill 0.000% 25-Jan-2024	10,000,000	9,665,977
Federal Home Loan Bank Discount Notes 0.000% 15-Feb-2023	9,000,000	8,993,965
Federal Home Loan Bank Discount Notes 0.000% 12-Apr-2023	5,500,000	5,496,979
Federal Farm Credit Discount Notes 0.000% 02-Jun-2023	5,000,000	4,999,340
Federal Home Loan Bank Discount Notes 0.000% 20-Mar-2023	5,000,000	4,991,153
Taxable Municipal Funding Trust floating rate 01-Jan-2054	3,500,000	3,500,000
CDP Financial Discount Notes 0.000% 01-Aug-2023	3,000,000	2,985,673
Tender Option Bond Trust Receipts/Certificates floating rate 01-Jul-2041	2,200,000	2,200,000
Federal Home Loan Bank Discount Notes 0.000% 23-Jun-2023	2,000,000	1,997,494
New York City Housing Development Corp floating rate 01-Dec-2036	1,000,000	1,000,000
Federal Home Loan Bank Discount Notes 0.000% 18-Jan-2023	1,000,000	999,435
Federal Home Loan Bank Discount Notes 0.000% 27-Mar-2023	1,000,000	999,382

**PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY**

**SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)**

**Payden USD Low Duration Credit Fund**

<b>Purchases</b>	<b>Holdings</b>	<b>Cost USD</b>
Raytheon Technologies Corp 5.000% 27-Feb-2026	1,375,000	1,374,615
Amgen Inc 5.507% 02-Mar-2026	1,275,000	1,275,000
Eli Lilly & Co 5.000% 27-Feb-2026	1,200,000	1,198,020
T-Mobile USA Inc 3.375% 15-Apr-2029	1,050,000	942,449
AT&T Inc 5.539% 20-Feb-2026	925,000	925,000
Regal Rexnord Corp 6.050% 15-Apr-2028	925,000	924,408
CVS Health Corp 5.000% 20-Feb-2026	825,000	822,195
US Bancorp floating rate 01-Feb-2029	750,000	750,000
Westpac New Zealand Ltd 4.902% 15-Feb-2028	750,000	750,000
Elevance Health Inc 4.900% 08-Feb-2026	700,000	699,265
Starbucks Corp 4.750% 15-Feb-2026	700,000	699,153
Truist Financial Corp floating rate 26-Jan-2029	675,000	675,000
Comcast Corp 4.550% 15-Jan-2029	675,000	673,542
Stagwell Global LLC 5.625% 15-Aug-2029	750,000	654,709
Intel Corp 4.875% 10-Feb-2028	655,000	654,456
Bank of New Zealand 4.846% 07-Feb-2028	575,000	575,000
Oracle Corp 4.500% 06-May-2028	575,000	573,885
American Honda Finance Corp 4.700% 12-Jan-2028	550,000	548,911
Hewlett Packard Enterprise Co 6.102% 01-Apr-2026	500,000	499,985
NextEra Energy Capital Holdings Inc 5.000% 28-Feb-2030	500,000	499,630
TransCanada PipeLines Ltd 6.203% 09-Mar-2026	460,000	460,000
Bank of New York Mellon Corp floating rate 01-Feb-2029	450,000	450,000
Credit Agricole SA 5.589% 05-Jul-2026	425,000	425,000
Mizuho Financial Group Inc floating rate 06-Jul-2029	425,000	425,000
Nasdaq Inc 5.350% 28-Jun-2028	425,000	424,154
Hyatt Hotels Corp 5.750% 30-Jan-2027	415,000	414,896
Walmart Inc 3.900% 15-Apr-2028	415,000	414,236
Hewlett Packard Enterprise Co 5.250% 01-Jul-2028	405,000	404,542
Met Tower Global Funding 5.400% 20-Jun-2026	350,000	349,713
Pfizer Investment Enterprises Pte Ltd 4.450% 19-May-2026	350,000	349,591
Walmart Inc 4.000% 15-Apr-2026	235,000	234,897

<b>Sales</b>	<b>Holdings</b>	<b>Proceeds USD</b>
HCA Inc 5.375% 01-Feb-2025	3,000,000	3,021,270
Bank of America Corp 4.200% 26-Aug-2024	2,300,000	2,268,267
JPMorgan Chase & Co floating rate 05-Dec-2024	2,040,000	2,023,153
Morgan Stanley 3.700% 23-Oct-2024	2,000,000	1,963,120
Niagara Mohawk Power Corp 3.508% 01-Oct-2024	1,800,000	1,743,516
Bank of Nova Scotia 2.440% 11-Mar-2024	1,750,000	1,706,250
Aker BP ASA 3.000% 15-Jan-2025	1,700,000	1,638,630
VeriSign Inc 5.250% 01-Apr-2025	1,500,000	1,505,320
British Telecommunications PLC 4.500% 04-Dec-2023	1,500,000	1,490,685
Spectra Energy Partners LP 3.375% 15-Oct-2026	1,500,000	1,438,695
Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC 3.250% 15-Mar-2026	1,420,000	1,326,692
Wells Fargo & Co floating rate 24-Mar-2028	1,300,000	1,234,519
Wells Fargo & Co 3.300% 09-Sep-2024	1,250,000	1,222,563
Caterpillar Financial Services Corp 3.400% 13-May-2025	1,250,000	1,207,013
Ford Motor Credit Co LLC 2.300% 10-Feb-2025	1,300,000	1,206,153
PepsiCo Inc 3.600% 18-Feb-2028	1,200,000	1,185,835
General Motors Financial Co Inc 4.000% 15-Jan-2025	1,200,000	1,174,476
JPMorgan Chase & Co floating rate 25-Jul-2028	1,075,000	1,080,407
Raytheon Technologies Corp 5.000% 27-Feb-2026	1,000,000	1,018,310
Cogent Communications Group Inc 3.500% 01-May-2026	1,100,000	1,017,775