

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY
(an umbrella fund with segregated liability between sub-funds)

INTERIM REPORT AND UNAUDITED CONDENSED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2015

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

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PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

DIRECTORS AND OTHER INFORMATION

Registered Office

From 25 March 2015
2nd floor
Beaux Lane House
Mercer Street Lower
Dublin 2
Ireland

Until 24 March 2015

Arthur Cox Building
Earlsfort Centre
Earlsfort Terrace
Dublin 2
Ireland

Sponsoring Broker

From 25 March 2015
Maples and Calder
75 St Stephen's Green
Dublin 2
Ireland

Until 24 March 2015

Arthur Cox Listing Services Limited
Arthur Cox Building
Earlsfort Centre
Earlsfort Terrace
Dublin 2
Ireland

Administrator and Registrar

Brown Brothers Harriman
Fund Administration Services (Ireland) Limited
30 Herbert Street
Dublin 2
Ireland

Independent Auditors

Deloitte & Touche
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House
Earlsfort Terrace
Dublin 2
Ireland

Promoter and Sub-Investment Manager for all Funds

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

Directors

Joan A. Payden (American)
Peter Blessing (Irish)*
Dermot S. L. Butler (Canadian)*
Robin Creswell (British)
Mike Kirby (Irish)*
Mark Morris (British)
James P. Sarni (American)
**Independent non-executive directors*

Secretary

From 25 March 2015
MFD Secretaries Limited
2nd floor
Beaux Lane House
Mercer Street Lower
Dublin 2
Ireland

Until 24 March 2015

Bradwell Limited
Arthur Cox Building
Earlsfort Centre
Earlsfort Terrace
Dublin 2
Ireland

Assistant Secretary

Edward Garlock
333 South Grand Avenue
Los Angeles
California 90071
USA

Investment Manager, Distributor and UK Facilities Agent

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

Custodian

Brown Brothers Harriman
Trustee Services (Ireland) Limited
30 Herbert Street
Dublin 2
Ireland

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

DIRECTORS AND OTHER INFORMATION (continued)

Legal Advisors - Ireland

From 25 March 2015
Maples and Calder
75 St Stephen's Green
Dublin 2
Ireland

Legal Advisors - United States of America

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

Until 24 March 2015

Arthur Cox
Arthur Cox Building
Earlsfort Centre
Earlsfort Terrace
Dublin 2
Ireland

Paying Agent and Information Agent in Germany*

B. Metzler seel. Sohn & Co
KGaA, Große Gallusstraße 18
60311 Frankfurt am Main
Germany

Paying Agent in Luxembourg

The Bank of New York (Luxembourg) S.A
Aerogolf Centre
1A Hoehenhof, L-1736 Senningerberg
Luxembourg

Centralising Correspondent in France

CACEIS Bank France
1-3 Place Valhubert
75013, Paris
France

* The prospectus, the KIID, the articles, 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 German information agent as set out above.

For investors in Germany:

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

Payden Absolute Return Bond Fund
Payden Global Corporate Bond Fund¹
Payden Global Emerging Markets Corporate Bond Fund
Payden Global Government Bond Index Fund
Payden Global Inflation-Linked Bond Fund
Payden Global Short Bond Fund²
Payden Sterling Corporate Bond Fund - Investment Grade
Payden Sterling Reserve Fund
Payden US Core Bond Fund
Payden US Dollar Liquidity Fund
Payden USD Low Duration Credit Fund
Payden World Equity Fund

(1) This Fund changed name from Payden Global Corporate Bond Fund – Investment Grade on 24 March 2015.

(2) This Fund changed name from Payden International Short Bond Fund on 24 March 2015.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

HALF – YEARLY MANAGEMENT REPORT FOR THE PERIOD ENDED 30 JUNE 2015

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 2015, 31 December 2014 and 30 June 2014 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 2015	31 December 2014*	30 June 2014*
Payden Absolute Return Bond Fund	USD	94,002,612	75,145,380	65,423,105
Payden Euro Liquidity Fund	EUR	86,943,660	56,822,888	16,891,562
Payden Global Bond Fund ⁽¹⁾	USD	217,342,131	243,755,321	239,101,601
Payden Global Emerging Markets Bond Fund	USD	109,701,842	137,271,770	176,546,780
Payden Global Emerging Markets Corporate Bond Fund	USD	49,689,785	49,455,926	47,828,938
Payden Global Emerging Markets Local Bond Fund ⁽²⁾	USD	–	–	11,992,721
Payden Global Government Bond Index Fund	USD	128,397,521	126,813,411	120,702,659
Payden Global High Yield Bond Fund	USD	76,459,804	81,344,857	81,777,916
Payden Global Inflation - Linked Bond Fund	USD	72,708,301	92,637,808	94,071,510
Payden Global Short Bond Fund ⁽³⁾	USD	185,050,072	55,856,362	61,463,769
Payden Sterling Corporate Bond Fund - Investment Grade	GBP	17,571,213	17,586,488	16,856,242
Payden Sterling Liquidity Fund ⁽⁴⁾	GBP	–	–	–
Payden Sterling Reserve Fund	GBP	278,890,319	281,601,654	315,446,539
Payden US Core Bond Fund	USD	16,733,862	17,763,299	24,328,981
Payden US Dollar Liquidity	USD	18,211,394	27,272,153	9,736,035
Payden USD Low Duration Credit Fund	USD	8,565,899	511,635,315	492,328,839
Payden World Equity Fund	USD	38,837,168	31,726,883	31,894,874
Total Company	USD	1,578,818,060	1,985,946,118	2,048,512,708

(1) This Fund changed name from Payden International Bond Fund on 24 March 2015.

(2) This Fund terminated on 12 December 2014 and was subsequently revoked by the Central Bank of Ireland.

(3) This Fund changed name from Payden International Short Bond Fund on 24 March 2015.

(4) This Fund terminated on 25 June 2014 and was subsequently revoked by the Central Bank of Ireland.

* Prior figures have been restated to comply with recent updates to the accounting standards. See Note 2.

Dividends

The distributions for the period are set out in note 7 to the financial statements.

Significant events during the period

Significant events during the period are set out in note 12 to the financial statements.

Subsequent events

Subsequent events are set out in note 13 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 9 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's FRS 104 "Interim Financial Reporting" 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 PERIOD ENDED 30 JUNE 2015

Strategy overview – H1 2015

Developed government bond markets came under pressure in the first six months of 2015, on improving economic data during the second half of the period and easing concerns over the outcome of Greece's negotiations with the European Central Bank (ECB). US Treasuries were also undermined by heavy issuance levels in May and strong payrolls data in June, which convinced markets that the initially weak US Q1 GDP reading was in fact weather-related rather than a sign of a sustained loss of momentum in the US recovery. Nonetheless, US Treasuries outperformed other developed sovereign bond markets due to their relatively attractive yields, recording only a slightly negative outright return of -0.07% (BofA Merrill Lynch US Treasury & Agency Index) during H1 2015.

UK Gilts underperformed US Treasuries, returning -1.43% following better than expected UK employment data and a more hawkish tone from the Bank of England's Monetary Policy Committee. German Bunds returned -1.01% during the period, partly in response to regional inflation data, which served to ease concerns about deflation.

Peripheral Euro-zone sovereign debt markets also registered negative returns despite the bond supportive impact of the ECB's asset purchasing programme. Spanish sovereign bonds lost 2.28% while Italian bonds declined 0.84%. Spanish government bond markets came under particular pressure during the second quarter, as the emergence of anti-austerity parties in local and regional Spanish elections fuelled fears of the rise of reform-unfriendly political parties in countries other than Greece.

Investment grade credit spreads widened during the second half of H1 with US IG corporate bond markets returning -0.46% over the period, while high yield and emerging market sectors both outperformed core government bonds, making outright gains of 2.48% and 1.04% respectively.

In equity markets, the MSCI Developed World Index returned 1.5% over the period, as improving global economic data and a surge in mergers and acquisitions activity offset some of the market weakness from profit-taking during the first quarter of 2015 and the market sell-off over the final week in June due to a sudden but short-lived spike in uncertainties related to Greek crisis.

In the currency markets the US Dollar was generally higher against the major crosses excluding Sterling, which, like the US Dollar, was supported by strong domestic economic data. The Euro weakened in reaction to the ECB's latest quantitative easing steps and persistent tensions between Greece and its creditors, while the Australian Dollar was undermined by weak commodity prices.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2015 (continued)

Payden Absolute Return Bond Fund

The Payden Absolute Return Bond Fund (US Dollar Accumulating share class) returned a net +1.09% over the six month period ended 30 June 2015. The currency hedged shares of the Fund realised returns as follow: the Sterling shares returned +1.21%, and the Euro shares returned +0.90%.

The Fund's duration ended the period at 1.99 years, up from 1.33 years at the end of 2014. The gross current yield of the Fund ended the period at 3.03%.

The top contributors to Fund performance over the period were high yield corporate holdings, emerging markets debt and non-agency MBS holdings, all of which recovered from price declines seen in late 2014 related to energy market volatility. Return detractors included holdings in high-quality government and corporate sectors which fell in value as yields moved higher globally.

Portfolio Characteristics

As of 30 June 2015

Sector Allocation	
Asset-backed	36%
Corporates	33%
Covered	16%
Government/ Gov't Related	12%
Bank Loans	2%

Credit Allocation	
AAA	19%
AA	5%
A	16%
BBB	31%
BB and Below	26%
Unrated	3%

Duration Allocation	
0 - 1 years	41%
1 - 3 years	16%
3 - 5 years	31%
5 - 7 years	9%
7+ years	3%

Payden Euro Liquidity Fund

The Payden Euro Liquidity Fund (Accumulating share class) returned a net +0.23% in the six months period ending June 2015.

Fund duration at the end of June was 0.78 years, 0.20 years lower than the 0.98 years at which it began the year, as we reduced the Fund's sensitivity to potential interest rate rises. The Fund's gross yield to maturity ended at 0.34%.

The Fund's positions in Euro-denominated fixed and floating rate corporate bonds, agencies and asset-backed securities all made positive returns over the period, while its overweight duration positioning detracted, as the rates increased.

Portfolio Characteristics

As of 30 June 2015

Sector Allocation	
Corporates	50%
Covered	21%
Asset-backed	13%
Government/ Gov't Related	11%
Commercial paper	4%

Credit Allocation	
AAA	17%
AA	21%
A	35%
BBB	27%
Unrated	0%

Domicile of Issuers	
Euroland	55%
United States	13%
United Kingdom	10%
Scandinavia	5%
Australia	3%
New Zealand	3%
Switzerland	2%
Canada	2%
Other	7%

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2015 (continued)

Payden Global Bond Fund*

The Payden Global Bond Fund (US Dollar share class) returned a net -0.38% over the six month period ended 30 June 2015. The currency hedged shares of the Fund made returns as follow: the Sterling shares returned -0.18%, the Euro shares returned -0.53% and the Norwegian Kroner shares returned +0.08%.

Fund duration started the period at 7.5 years and ended the half year at 7.0 years as we reduced the Fund's sensitivity to potential interest rate rises. The Fund's gross yield to maturity of the base currency share class ended the period at 1.89%.

The primary favourable drivers of the Fund's performance over the period were its currency positioning and exposure to investment grade corporate bonds. However, gains from these sources were offset by losses due to the Fund's holdings in emerging markets bonds.

Portfolio Characteristics

As of 30 June 2015

Sector Allocation	
Governments	68%
Corporates	19%
Covered	9%

Credit Allocation	
AAA	25%
AA	15%
A	25%
BBB	35%

Duration Allocation	
0 - 1 years	3%
1 - 3 years	28%
3 - 5 years	17%
5 - 7 years	6%
7 - 10 years	19%
10+ years	27%

*This Fund changed name from Payden International Bond Fund on 24 March 2015.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2015 (continued)

Payden Global Emerging Markets Bond Fund

The Payden Global Emerging Markets Bond Fund (USD Accumulating share class) returned a net -0.24% over the six month period ended 30 June 2015. The currency hedged shares of the Fund returns were as follows: the Sterling shares returned -0.24% and the Euro shares returned -0.62%.

Fund duration started the period at 6.63 years and ended the half year at 6.46 years as we reduced the Fund's sensitivity to potential interest rate rises. The Fund's gross yield to maturity of the base currency share class ended the period at 6.78%.

The Fund's performance reflected muted returns for the asset class during the period. The Fund benefitted from a lower allocation to local markets and a tilt to corporate bonds. Specifically, an underweight exposure to Indonesian and Malaysian local markets benefitted returns, as did off-index allocations to Colombian, Peruvian and Mexican corporates. In sovereigns, positive contributions from Honduras and Argentina offset an underweight to recovering Russian bonds. Quasi-sovereign bonds detracted, in particular positions in long-dated securities of Mexico's state-owned oil company, PEMEX.

Portfolio Characteristics

As of 30 June 2015

Sector Allocation	
Government/ Gov't Related	76%
Corporates	21%
Money Markets	3%

Credit Allocation	
A and Above	13%
BBB	47%
BB	17%
B	17%
CCC	5%
Unrated	1%

Top-10 Country Allocation	
Mexico	7%
Turkey	5%
Brazil	5%
Indonesia	4%
Colombia	3%
S.Africa	3%
Poland	3%
United Kingdom	3%
Panama	3%
Romania	3%
Other	61%

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2015 (continued)

Payden Global Emerging Markets Corporate Bond Fund

The Payden Global Emerging Markets Corporate Bond Fund (USD Distributing Share Class) returned a net +2.48% over the six month period ended 30 June 2015. The Swiss Franc share class returned +1.90%.

Fund duration started the period at 4.9 years and ended the half year marginally higher at 5.1 years. The Fund's gross yield to maturity ended the period at 5.76%.

Despite a move higher in US Treasury rates, the strategy posted a positive total return due to enhanced income earned and credit spread tightening. An above index allocation to below investment grade rated corporates was beneficial, but selection among issuers detracted. Holdings in Russian telecom and manufacturing and Mexican cement outperformed but did not offset underperformance related to exposure to Chinese real estate and retail, a Peruvian bottler, a Dominican utility, and a Colombian pipeline company. Underweights to Indonesian coal and Kazakh banks also detracted. Selection within investment grade corporate issuers was a positive. Mexican utilities and telecoms, UAE banking, and a Qatari natural gas operator outperformed. An allocation to government owned entities, as well as sovereign debt of Kazakhstan, Sri Lanka, Senegal and Costa Rica, among others, had little impact over the period.

Portfolio Characteristics

As of 30 June 2015

Sector Allocation	
Corporates	87%
Government/ Gov't Related	11%
Money Markets	2%

Credit Allocation	
A and Above	20%
BBB	43%
BB	20%
B	13%
CCC	3%
Unrated	1%

Top-10 Country Allocation	
Mexico	10%
United States	8%
Chile	6%
Netherlands	4%
Canada	4%
UAE	3%
India	3%
Turkey	3%
Luxemburg	3%
Indonesia	3%
Other	53%

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2015 (continued)

Payden Global Government Bond Index Fund

In the six months to 30 June 2015, the Payden Global Government Bond Index Fund (Sterling Accumulating Class shares) returned a net -0.46%, the Swiss Franc Accumulating Class returned -1.55%, the Norwegian Krone Accumulating Class returned -0.22%, and the Singaporean Dollar share class returned -0.28%.

Fund duration at the end of June 2015 was 7.22 years, about 0.25 years lower than at the beginning of the period as we reduced the Fund's sensitivity to potential interest rate rises. The Fund's gross yield to maturity ended at 1.21%.

The Fund performed in line with the Citigroup World Government Bond Index (hedged to sterling), which posted a negative return of -0.37%.

Portfolio Characteristics

As of 30 June 2015

Country Allocation		Credit Allocation		Duration Allocation	
United States	32%	AAA	48%	0 - 1 years	3%
Euroland	31%	AA	17%	1 - 3 years	24%
Japan	21%	A	23%	3 - 5 years	17%
United Kingdom	7%	BBB	12%	5 - 7 years	15%
Australia	2%			7 - 10 years	17%
Canada	2%			10+ years	24%
Scandinavia	1%				
Mexico	1%				
Other	3%				

Payden Global High Yield Bond Fund

The Payden Global High Yield Bond Fund (US Dollar share class) returned a net +2.54% net over the six month period ended 30 June 2015. The currency hedged shares of the Fund generated returns as follows: the Sterling shares returned +2.61%, the Swiss Franc shares returned +1.87% and the Canadian Dollar shares returned +2.80%.

The Fund duration ended the half year at 4.3 years, and the Fund's gross yield to maturity of the base currency share class ended the period at 5.8%.

The Fund's overweight to the single-B rating class benefited performance as single-Bs outperformed BB-rated bonds 3.2% versus 2.3%. The Fund's overweight to the retail sector and security selection within this sector were also positive contributors as the sector returned 4.5% in the first half of 2015.

Portfolio Characteristics

As of 30 June 2015

Sector Allocation		Credit Allocation		Duration Allocation	
Consumer Non-Cyclical	21%	BBB and Above	5%	0 - 1 years	7%
Communications	18%	BB	43%	1 - 3 years	18%
Consumer Cyclical	15%	B	47%	3 - 5 years	32%
Financials	12%	CCC	5%	5 - 7 years	41%
Energy	11%			7 - 10 years	2%
Industrials	7%				
Basic Materials	7%				
Utilities	2%				
Other*	2%				

* Includes Diversified and Technology.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2015 (continued)

Payden Global Inflation-Linked Bond Fund

The Payden Global Inflation-Linked Bond Fund (US Dollar Accumulating class) returned +0.10%, net of fees, over the six month period ending 30 June 2015. The Sterling hedged (Distributing) share class returned +0.11% and the Sterling Unhedged (Distributing) share class returned -1.83%.

Fund duration at the end of June 2015 was 12.4 years, about 0.2 years lower than at the beginning of the period as we reduced the Fund's sensitivity to potential interest rate rises. The Fund's gross nominal yield to maturity ended at 1.96%.

Fund performance was in-line with the sector over the six month period.

Portfolio Characteristics

As of 30 June 2015

Country Distribution	
United States	45%
United Kingdom	32%
France	9%
Italy	7%
Germany	3%
Canada	2%

Credit Allocation	
AAA	53%
AA	40%
BBB	7%

Duration Allocation	
0 - 1 years	1%
1 - 3 years	14%
3 - 5 years	12%
5 - 7 years	11%
7 - 10 years	25%
10+ years	37%

Payden Global Short Bond Fund*

The Payden Global Short Bond Fund (US Dollar class) returned +0.89% over the six months period ending 30 June 2015. The Norwegian Accumulating share class returned +1.39%.

Fund duration at the end of June was 1.51 years, decreased by 0.15 years over the six month period as we reduced the Fund's sensitivity to potential interest rate rises. The Fund's yield to maturity ended at 1.18%.

The Fund's exposure to investment-grade corporate bonds contributed positively during the first quarter of 2015 given spreads tightened as risk appetite increased. However, some of these gains were partially offset by credit spread widening during the second quarter of 2015. The portfolio's currency positioning made a positive contribution to performance, led by short JPY, EUR and NZD positions against the USD.

Portfolio Characteristics

As of 30 June 2015

Top-10 Country Allocation	
United States	47%
Euroland	20%
United Kingdom	9%
Japan	6%
Australia	4%
Canada	3%
New Zealand	1%
Scandinavia	1%
Switzerland	1%
Mexico	1%
Other	7%

Sector Allocation	
Government/ Gov't Related	40%
Corporates	26%
Asset-Backed	19%
Covered	13%
Commercial paper	2%

Credit Allocation	
AAA	36%
AA	8%
A	25%
BBB	27%
BB and Below	4%
Unrated	0%

* This Fund changed name from Payden International Short Bond Fund on 24 March 2015.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2015 (continued)

Payden Sterling Corporate Bond Fund – Investment Grade

The Payden Sterling Corporate Bond Fund (Accumulating share class) returned a net -0.27% over the six months period ending June 2015.

Fund duration at the end of June was 4.40 years, about 0.2 years lower than at the beginning of the period as we reduced the Fund's sensitivity to potential interest rate rises. The Fund's gross yield to maturity ended at 2.66%.

Fund's underweight duration positioning contributed to the relative performance, as UK rates increased over the period. However this was more than offset by the adverse impact of our higher beta stance as credit spreads widened.

Portfolio Characteristics

As of 30 June 2015

Sector Allocation	
Financials	30%
Industrials	14%
Communications	13%
Consumer Cyclical	10%
Consumer Non-Cyclical	10%
Basic Materials	6%
Utilities	5%
Energy	4%
Government	4%
Technology	2%
Diversified	2%

Credit Allocation	
AA	11%
A	31%
BBB	56%
BB and Below	2%

Domicile of Issuers	
United Kingdom	43%
Euroland	25%
United States	14%
Jersey	7%
Australia	4%
Scandinavia	3%
Mexico	2%
Other	2%

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2015 (continued)

Payden Sterling Reserve Fund

The Payden Sterling Reserve Fund (Accumulating share class) made a net return of +0.26% in the six months period ending June 2015.

Fund duration at the end of June was 0.72 years, reduced by 0.12 years over the period as we reduced the Fund's sensitivity to potential interest rate rises. The Fund's gross yield to maturity ended at 0.91%.

Performance was assisted by the Fund's overweight duration positioning during the first quarter of 2015 as rates declined and by the positive performance of its holdings of high quality, short dated corporate bonds. We allowed our duration to decline through the second quarter as government bond yields climbed, however duration positioning still detracted marginally from relative returns in the second quarter, but not sufficiently to fully offset gains made in the first quarter.

Portfolio Characteristics

As of 30 June 2015

Sector Allocation	
Covered	37%
Corporates	25%
Government/ Gov't Related	24%
Asset-Backed	13%

Credit Allocation	
A1/P1	9%
AAA	57%
AA+	8%
AA	8%
AA-	18%

Domicile of Issuers	
United Kingdom	39%
Euroland	24%
Scandinavia	13%
Canada	10%
New Zealand	6%
Australia	2%
Switzerland	2%
United States	2%
Supranational	2%

Payden US Core Bond Fund

The Payden US Core Bond Fund (US Dollar share class) returned a net +0.20% over the six month period ended 30 June 2015.

Fund duration started the period at 5.0 years and ended the half year at 4.7 years as we reduced the Fund's sensitivity to potential interest rate rises. The Fund's gross yield to maturity ended the period at 2.66%.

The primary driver of the Fund's performance over the period was its open currency positions which favored a stronger US Dollar (USD). Over the period the USD strengthened by two to five percent on improved US economic fundamentals relative to global peers. Bond selection within investment grade corporate bonds, which favors 5-10 year financial and BBB-rated corporate issuers added to performance. Additionally, the Fund's underweight to duration added to performance due to a shift higher in bond yields over the period.

Portfolio Characteristics

As of 30 June 2015

Sector Allocation	
Corporates	35%
Government/ Gov't Related	23%
Mortgage-Backed	22%
Covered	14%
Asset-Backed	12%

Credit Allocation	
AAA	50%
AA	3%
A	15%
BBB	30%
BB and Below	2%

Duration Allocation	
0 - 1 years	19%
1 - 3 years	13%
3 - 5 years	27%
5 - 7 years	19%
7 - 10 years	8%
10+ years	14%

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2015 (continued)

Payden US Dollar Liquidity Fund

The Payden US Dollar Liquidity Fund (Distributing share class) returned +0.36% in the six months period ending 30 June 2015.

Fund duration at the end of June was 0.55 years, decreased by 0.2 years over the six month period as we reduced the Fund's sensitivity to potential interest rate rises. The Fund's gross yield to maturity ended the period at 0.78%.

Fund performance was supported by its holdings in the 0-3 year maturity range as U.S. Treasuries had positive performance. The portfolio's exposure to supra-national bonds, corporates and asset-backed securities all contributed to performance.

Portfolio Characteristics

As of 30 June 2015

Sector Allocation	
Corporates	32%
Government/ Gov't Related	28%
Asset-Backed	26%
Covered	11%
Certificate of Deposit	2%

Credit Allocation	
AAA	54%
AA	6%
A	18%
BBB	22%

Domicile of Issuers	
United States	76%
Euroland	5%
United Kingdom	3%
Canada	3%
Scandinavia	2%
Switzerland	2%
Australia	1%
Supranational	1%
Japan	1%
Other	6%

Payden USD Low Duration Credit Fund

The Payden USD Low Duration Credit Fund (US Dollar Accumulating share class) returned a net +1.06% over the six months period ending June 2015.

Fund duration ended the period at 2.82 years, just 0.1 years longer than the beginning of the period. The Fund's gross yield to maturity at the end of June was 2.30%.

The best performing portion of the portfolio was the allocation to high yield. The Fund's security selection also boosted returns.

Portfolio Characteristics

As of 30 June 2015

Sector Allocation	
Financial	46%
Consumer Non-Cyclical	13%
Communications	10%
Industrials	9%
Consumer Cyclical	7%
Utilities	6%
Basic Materials	3%
Technology	3%
Energy	2%

Credit Allocation	
AAA	1%
AA	3%
A	18%
BBB	74%
BB and Below	4%

Duration Allocation	
0 - 1 years	8%
1 - 3 years	57%
3 - 5 years	35%

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

INVESTMENT MANAGER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2015 (continued)

Payden World Equity Fund

The Payden World Equity Fund (US Dollar Accumulating class) returned a net +3.44% for the six month period ended 30 June 2015.

Since the start of the year, the portfolio positioning has particularly favored the Eurozone and Japan. On a sector and style basis within the United States, the Fund has a tilt towards the technology sector, small cap and mid cap stocks, and towards dividend paying stocks.

The primary drivers of the Fund's performance over the period were country selection, sector weights and currency positions. Within country selection, the Fund benefited from its exposure to Japan and the US technology sector also contributed. Within currency positioning, the underweight to the EUR was the largest contributor of performance, while the underweight to the GBP was the largest detractor.

Portfolio Characteristics

As of 30 June 2015

Sector Allocation	
Financials	20%
Consumer Discretionary	14%
Technology	14%
Health Care	12%
Industrials	11%
Consumer Staples	9%
Energy	6%
Utilities	5%
Materials	5%
Telecomm	4%

Top 5 Currency Allocations	
US Dollar	65%
Japanese Yen	8%
GB Pound	7%
Euro	5%
Swiss Franc	3%

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS

Payden Absolute Return Bond Fund
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Asset-backed securities	33,565,639	35.71
555,000	Ally Master Owner Trust floating rate 15-Apr-2018	555,319	0.59
810,939	Alternative Loan Trust 2005-54CB 5.125% 25-Nov-2035	751,445	0.80
487,282	Alternative Loan Trust 2006-34 6.250% 25-Nov-2046	402,333	0.43
534,343	Alternative Loan Trust 2006-36T2 6.250% 25-Dec-2036	428,932	0.46
448,686	Alternative Loan Trust 2006-J5 6.500% 25-Sep-2036	407,321	0.43
864,471	Alternative Loan Trust 2007-9T1 6.000% 25-May-2037	714,854	0.76
147,322	American Homes 4 Rent 1.250% 17-Jun-2031	147,121	0.16
270,000	American Residential Properties 2014-SFR1 Trust floating rate 17-Sep-2031	267,896	0.28
460,000	Apidos CLO XIV floating rate 15-Apr-2025	447,659	0.48
407,693	Banc of America Funding 2005-H Trust floating rate 20-Nov-2035	342,693	0.36
55,466	Bank of America Mortgage 2002-K Trust floating rate 20-Oct-2032	56,246	0.06
200,000	Barclays Dryrock Issuance Trust floating rate 16-Jul-2018	200,047	0.21
1,256,471	BCAP LLC Trust 2007-AA2 6.000% 25-Apr-2037	1,070,561	1.14
549,719	Bear Stearns ARM Trust 2007-4 floating rate 25-Jun-2047	495,187	0.53
1,120,000	Citibank Credit Card Issuance Trust 4.150% 07-Jul-2017	1,120,692	1.19
658,040	Citigroup Mortgage Loan Trust 2006-4 6.000% 25-Dec-2035	613,529	0.65
178,718	Colony American Homes 2014-2 1.137% 17-Jul-2031	177,008	0.19
290,000	Colony American Homes 2015-1 floating rate 17-Jul-2032	287,669	0.31
	Colony American Homes Single-Family Rental Pass-Through Certificates		
215,042	1.400% 17-May-2031	214,327	0.23
640,767	CSMC Mortgage-Backed Trust 2006-7 6.000% 25-Aug-2036	557,933	0.59
105,514	CSMC Trust 2013-IVR2 floating rate 25-Apr-2043	99,498	0.11
637,164	Fannie Mae Connecticut Avenue Securities floating rate 25-Oct-2023	645,553	0.69
481,081	Fannie Mae Connecticut Avenue Securities 1M1 floating rate 25-May-2024	477,466	0.51
1,306,258	Fannie Mae Connecticut Avenue Securities 1M2 floating rate 25-May-2024	1,298,993	1.38
253,044	Fannie Mae Connecticut Avenue Securities floating rate 25-Nov-2024	255,004	0.27
1,014,605	Fannie Mae Connecticut Avenue Securities floating rate 25-May-2025	1,009,472	1.07
1,680,875	Fannie Mae Connecticut Avenue Securities 1M1 floating rate 25-Jul-2024	1,680,039	1.79
1,691,776	Fannie Mae Connecticut Avenue Securities 2M1 floating rate 25-Jul-2024	1,690,608	1.80
	First Horizon Alternative Mortgage Securities Trust 2006-FA2 6.000% 25-May-2036	452,898	0.48
530,411	Freddie Mac Structured Agency Credit Risk Debt Notes floating rate 25-Nov-2023	169,174	0.18
168,914	Freddie Mac Structured Agency Credit Risk Debt Notes floating rate 25-Feb-2024	354,080	0.38
354,207	Freddie Mac Structured Agency Credit Risk Debt Notes floating rate 25-Aug-2024	599,045	0.64
596,986	Freddie Mac Structured Agency Credit Risk Debt Notes floating rate 25-Oct-2024	172,324	0.18
171,849	Freddie Mac Structured Agency Credit Risk Debt Notes floating rate 25-Mar-2025	491,068	0.52
492,290	Freddie Mac Structured Agency Credit Risk Debt Notes floating rate 25-Oct-2027	353,917	0.38
354,570	Government National Mortgage Association floating rate 20-Jun-2036	69,329	0.07
1,472,940	Government National Mortgage Association floating rate 20-Nov-2036	127,905	0.14
2,770,272	GreenPoint MTA Trust 2005-AR1 floating rate 25-Jun-2045	782,758	0.83
896,448	GSR Mortgage Loan Trust 2007-AR2 floating rate 25-May-2037	615,470	0.65
743,669	IndyMac INDX Mortgage Loan Trust 2005-AR13 floating rate 25-Aug-2035	468,135	0.50
531,241	Invitation Homes 2013-SFR1 Trust 1.400% 17-Dec-2030	204,102	0.22
204,585	Invitation Homes 2014-SFR1 Trust 1.185% 17-Jun-2031	307,106	0.33
310,000	Invitation Homes 2014-SFR2 Trust floating rate 17-Sep-2031	585,402	0.62
590,000	Invitation Homes 2015-SFR3 Trust 1.483% 25-Mar-2055	412,279	0.44
410,000	JP Morgan Chase Commercial Mortgage Securities Trust 2015-COSMO floating rate 15-Jan-2032	379,630	0.40
380,000	MMAF Equipment Finance LLC 2013-A 0.690% 09-May-2016	96,058	0.10
96,052	Morgan Stanley Mortgage Loan Trust 2004-7AR floating rate 25-Sep-2034	438,922	0.47
449,603	Nationstar Mortgage Loan Trust 3.750% 25-Dec-2052	206,848	0.22
201,793	New Residential Mortgage Loan Trust 3.750% 25-Apr-2052	306,375	0.33
300,000	New Residential Mortgage Loan Trust 2014-2 3.750% 25-May-2054	500,853	0.53
482,387			

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Absolute Return Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Asset-backed securities (continued)			
480,285	New Residential Mortgage Loan Trust 2014-3 floating rate 25-Nov-2054	503,240	0.54
375,000	North End CLO Ltd 2013-1 floating rate 17-Jul-2025	359,925	0.38
400,000	Octagon Investment Partners XIV Ltd floating rate 15-Jan-2024	399,975	0.43
113,409	Provident Funding Mortgage Loan Trust 2005-2 floating rate 25-Oct-2035	113,082	0.12
182,933	RALI Series 2007-QS1 Trust 6.000% 25-Jan-2037	157,127	0.17
58,443	RASC Series 2003-KS9 Trust floating rate 25-Nov-2033	56,739	0.06
400,000	Santander Drive Auto Receivables Trust 2015-3 3.490% 17-May-2021	401,883	0.43
102,146	Sequoia Mortgage Trust 2013-1 floating rate 25-Feb-2043	99,192	0.11
207,702	Sequoia Mortgage Trust 2013-4 floating rate 25-Apr-2043	201,935	0.21
400,000	Springleaf Mortgage Loan Trust 2013-2 floating rate 25-Dec-2065	408,767	0.43
	Structured Asset Mortgage Investments II Trust 2006-AR7 floating rate		
901,324	25-Aug-2036	709,937	0.75
360,054	VOLT XXII LLC 3.500% 25-Feb-2055	360,466	0.38
150,000	VOLT XXV LLC 3.500% 26-Jun-2045	149,835	0.16
607,711	VOLT XXVI LLC 3.125% 25-Sep-2043	608,260	0.65
501,328	VOLT XXXIII LLC 3.500% 25-Mar-2055	502,745	0.53
247,756	VOLT XXXIV LLC 3.500% 25-Feb-2055	247,354	0.26
750,000	VOLT XXXV LLC 3.375% 26-Jun-2045	749,250	0.80
	WaMu Mortgage Pass-Through Certificates Series 2005-AR11 Trust floating		
494,745	rate 25-Aug-2045	467,624	0.50
	WaMu Mortgage Pass-Through Certificates Series 2006-AR10 Trust floating		
861,646	rate 25-Sep-2036	782,178	0.83
	WaMu Mortgage Pass-Through Certificates Series 2006-AR8 Trust floating		
817,078	rate 25-Aug-2046	697,384	0.74
	WaMu Mortgage Pass-Through Certificates Series 2007-HY7 Trust floating		
137,943	rate 25-Jul-2037	118,078	0.13
595,513	Wells Fargo Alternative Loan 2007-PA2 Trust 6.000% 25-Jun-2037	583,277	0.62
389,273	Wells Fargo Mortgage Backed Securities 2005-18 Trust 5.500% 25-Jan-2036	378,303	0.40
Corporate bonds		30,908,382	32.88
295,000	1011778 BC ULC / New Red Finance Inc 6.000% 01-Apr-2022	303,850	0.32
160,000	AbbVie Inc 2.500% 14-May-2020	158,538	0.17
260,000	ABN AMRO Bank NV floating rate 13-Sep-2022	280,150	0.30
295,000	AES Corp/VA floating rate 01-Jun-2019	295,737	0.31
250,000	AIA Group Ltd 2.250% 11-Mar-2019	248,793	0.26
200,000	Air Canada 8.750% 01-Apr-2020	221,750	0.24
360,000	Air Lease Corp 2.125% 15-Jan-2018	357,300	0.38
225,000	American Honda Finance Corp 1.000% 11-Aug-2015	225,151	0.24
110,000	American Honda Finance Corp 2.125% 10-Oct-2018	111,718	0.12
250,000	American Tower Corp 4.500% 15-Jan-2018	264,705	0.28
350,000	Amgen Inc 2.125% 01-May-2020	343,107	0.37
180,000	Amgen Inc 3.875% 15-Nov-2021	189,023	0.20
195,000	ArcelorMittal 5.250% 25-Feb-2017	203,044	0.22
	Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc floating rate		
270,000	15-Dec-2019	263,588	0.28
290,000	Argos Merger Sub Inc 7.125% 15-Mar-2023	304,500	0.32
260,000	Arizona Public Service Co 2.200% 15-Jan-2020	257,985	0.27
350,000	AT&T Inc 2.450% 30-Jun-2020	343,494	0.37
180,000	AT&T Inc 3.400% 15-May-2025	172,022	0.18
350,000	AT&T Inc 4.500% 15-May-2035	322,774	0.34
110,000	AT&T Inc 4.750% 15-May-2046	100,483	0.11
250,000	AutoZone Inc 2.500% 15-Apr-2021	245,278	0.26
150,000	Banco Santander Brasil SA/Cayman Islands 4.250% 14-Jan-2016	152,231	0.16
180,000	Banco Santander Chile floating rate 11-Apr-2017	179,603	0.19
230,000	Bank of America Corp floating rate 15-Jan-2019	232,266	0.25
442,000	Bank of Montreal 2.375% 25-Jan-2019	448,026	0.48
225,000	Banque Federative du Credit Mutuel SA floating rate 28-Oct-2016	226,187	0.24
350,000	Barclays PLC 2.875% 08-Jun-2020	347,941	0.37
220,000	Baylor Scott & White Holdings 2.123% 15-Nov-2020	217,091	0.23
80,000	BBVA Banco Continental SA 2.250% 29-Jul-2016	80,440	0.09
710,000	Boston Scientific Corp 3.850% 15-May-2025	690,274	0.73

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Absolute Return Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Corporate bonds (continued)			
164,000	Bumble Bee Holdings Inc 9.000% 15-Dec-2017	172,405	0.18
350,000	Chevron Corp 1.961% 03-Mar-2020	347,361	0.37
410,000	Citigroup Inc 2.500% 29-Jul-2019	410,996	0.44
400,000	Comision Federal de Electricidad 4.875% 26-May-2021	420,000	0.45
360,000	Commonwealth Bank of Australia/New York NY 1.625% 12-Mar-2018	361,263	0.38
375,000	Communications Sales & Leasing Inc 6.000% 15-Apr-2023	367,691	0.39
375,000	ConAgra Foods Inc 1.300% 25-Jan-2016	375,104	0.40
	Continental Airlines 2012-3 Class C Pass Thru Certificates 6.125% 29-Apr-2018	218,925	0.23
210,000	29-Apr-2018		
300,000	Corp Financiera de Desarrollo SA 3.250% 15-Jul-2019	302,520	0.32
250,000	Credit Agricole SA/London 2.750% 10-Jun-2020	251,087	0.27
250,000	Credit Agricole SA floating rate 03-Oct-2016	251,321	0.27
350,000	Credit Suisse/New York NY 1.700% 27-Apr-2018	347,703	0.37
600,000	CSX Corp 7.375% 01-Feb-2019	703,949	0.75
560,000	Dominion Resources Inc/VA 2.500% 01-Dec-2019	562,246	0.60
200,000	DP World Ltd 3.250% 18-May-2020	199,000	0.21
170,000	Dun & Bradstreet Corp 4.000% 15-Jun-2020	170,996	0.18
265,000	E*TRADE Financial Corp 5.375% 15-Nov-2022	272,288	0.29
400,000	Fifth Third Bank/Cincinnati OH 2.875% 01-Oct-2021	396,404	0.42
300,000	Ford Motor Credit Co LLC floating rate 12-Mar-2019	297,978	0.32
410,000	Frontier Communications Corp 6.250% 15-Sep-2021	375,150	0.40
400,000	General Electric Capital Corp floating rate 15-Nov-2067	431,000	0.46
600,000	Goldman Sachs Group Inc 2.550% 23-Oct-2019	601,772	0.64
200,000	HBOS PLC 6.750% 21-May-2018	222,251	0.24
225,000	Heineken NV 0.800% 01-Oct-2015	225,079	0.24
250,000	Hewlett-Packard Co 2.600% 15-Sep-2017	254,656	0.27
270,000	HSBC USA Inc 1.700% 05-Mar-2018	269,362	0.29
300,000	Humana Inc 2.625% 01-Oct-2019	302,256	0.32
120,000	Hyundai Capital America 2.000% 19-Mar-2018	120,121	0.13
250,000	Industrial & Commercial Bank of China Ltd/New York 3.231% 13-Nov-2019	254,920	0.27
240,000	ING Bank NV floating rate 21-Nov-2023	246,908	0.26
700,000	John Deere Capital Corp 2.250% 17-Apr-2019	706,673	0.75
150,000	Johnson Controls Inc 1.400% 02-Nov-2017	149,505	0.16
700,000	JPMorgan Chase & Co 2.250% 23-Jan-2020	688,322	0.73
200,000	Korea Hydro & Nuclear Power Co Ltd 2.875% 02-Oct-2018	205,380	0.22
150,000	Kraft Heinz Foods Co 5.000% 15-Jul-2035	151,322	0.16
290,000	Kraft Heinz Foods Co 5.200% 15-Jul-2045	297,588	0.32
350,000	Latam Airlines 2015-1 Pass Through Trust A 4.200% 15-Nov-2027	346,938	0.37
210,000	Macquarie Bank Ltd 6.625% 07-Apr-2021	240,830	0.26
220,000	Marsh & McLennan Cos Inc 2.550% 15-Oct-2018	224,126	0.24
180,000	McGraw Hill Financial Inc 5.900% 15-Nov-2017	196,726	0.21
240,000	Merck & Co Inc 1.850% 10-Feb-2020	238,147	0.25
280,000	Metropolitan Life Global Funding I 2.300% 10-Apr-2019	281,893	0.30
400,000	Mitsubishi UFJ Trust & Banking Corp 1.600% 16-Oct-2017	399,472	0.42
330,000	Moody's Corp 2.750% 15-Jul-2019	333,123	0.35
200,000	NetApp Inc 3.375% 15-Jun-2021	197,329	0.21
225,000	Nissan Motor Acceptance Corp 1.000% 15-Mar-2016	225,456	0.24
200,000	Numericable-SFR SAS 4.875% 15-May-2019	198,500	0.21
560,000	Oracle Corp 2.375% 15-Jan-2019	568,612	0.60
250,000	Penske Truck Leasing Co LP / PTL Finance Corp. 2.500% 15-Jun-2019	247,846	0.26
460,000	Pershing Square Holdings Ltd 5.500% 15-Jul-2022	461,654	0.49
400,000	PG&E Corp 2.400% 01-Mar-2019	400,860	0.43
245,000	Providence Health & Services Obligated Group floating rate 01-Oct-2016	245,968	0.26
180,000	Prudential Financial Inc floating rate 15-Jun-2038	211,500	0.23
170,000	Prudential Financial Inc floating rate 15-May-2045	167,875	0.18
200,000	QBE Insurance Group Ltd 2.400% 01-May-2018	201,243	0.21
210,000	QUALCOMM Inc 2.250% 20-May-2020	209,068	0.22
350,000	Sempra Energy 9.800% 15-Feb-2019	439,937	0.47
150,000	Sompo Japan Insurance Inc floating rate 28-Mar-2073	158,625	0.17
230,000	Southern Power Co 1.500% 01-Jun-2018	228,824	0.24

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Absolute Return Bond Fund (continued)

As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Corporate bonds (continued)			
320,000	Sprint Communications Inc 8.375% 15-Aug-2017	347,200	0.37
250,000	SunTrust Banks Inc 2.350% 01-Nov-2018	251,781	0.27
200,000	Telefonica Chile SA 3.875% 12-Oct-2022	196,676	0.21
290,000	Tencent Holdings Ltd 3.375% 02-May-2019	298,015	0.32
280,000	Tenet Healthcare Corp floating rate 15-Jun-2020	282,800	0.30
325,000	Textron Inc 7.250% 01-Oct-2019	380,751	0.41
360,000	Thermo Fisher Scientific Inc 3.300% 15-Feb-2022	356,269	0.38
250,000	UBS AG/Stamford CT 1.800% 26-Mar-2018	249,727	0.27
220,000	United States Steel Corp 7.000% 01-Feb-2018	235,950	0.25
375,000	Viacom Inc 3.500% 01-Apr-2017	387,460	0.41
530,000	Vodafone Group PLC 2.500% 26-Sep-2022	486,935	0.52
650,000	Wells Fargo & Co 2.125% 22-Apr-2019	652,907	0.69
450,000	Wm Wrigley Jr Co 2.900% 21-Oct-2019	458,653	0.49
110,000	Zimmer Biomet Holdings Inc 1.450% 01-Apr-2017	110,084	0.12
70,000	Zimmer Biomet Holdings Inc 2.000% 01-Apr-2018	70,071	0.07
Covered bonds		14,567,171	15.50
365,000	Abengoa Greenfield SA 6.500% 01-Oct-2019	341,275	0.36
140,000	Actavis Funding SCS 3.000% 12-Mar-2020	140,668	0.15
180,000	Actavis Funding SCS floating rate 12-Mar-2018	180,873	0.19
220,000	AerCap Aviation Solutions BV 6.375% 30-May-2017	233,475	0.25
310,000	Ally Financial Inc floating rate 18-Jul-2016	313,520	0.33
270,000	Anglo American Capital PLC 4.125% 15-Apr-2021	270,468	0.29
340,000	Antero Resources Corp 6.000% 01-Dec-2020	343,400	0.37
200,000	ANZ New Zealand Int'l Ltd/London 1.750% 29-Mar-2018	200,100	0.21
290,000	ARC Properties Operating Partnership LP 2.000% 06-Feb-2017	282,025	0.30
195,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc 4.875% 15-Nov-2017	200,362	0.21
310,000	Barrick North America Finance LLC 4.400% 30-May-2021	317,077	0.34
110,000	BAT International Finance PLC 1.850% 15-Jun-2018	110,342	0.12
540,000	Baxalta Inc 2.875% 23-Jun-2020	539,832	0.57
150,000	Baxalta Inc 5.250% 23-Jun-2045	151,157	0.16
220,000	BioMed Realty LP 2.625% 01-May-2019	219,267	0.23
550,000	BNZ International Funding Ltd/London 1.900% 26-Feb-2018	552,809	0.59
250,000	BNZ International Funding Ltd/London 2.350% 04-Mar-2019	250,558	0.27
375,000	Carnival Corp 1.875% 15-Dec-2017	376,790	0.40
305,000	CNH Industrial Capital LLC 3.250% 01-Feb-2017	305,381	0.32
250,000	Constellation Brands Inc 3.875% 15-Nov-2019	254,375	0.27
260,000	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 3.875% 08-Feb-2022	270,872	0.29
260,000	Daimler Finance North America LLC floating rate 01-Aug-2018	262,404	0.28
230,000	DISH DBS Corp 4.625% 15-Jul-2017	237,475	0.25
280,000	EP Energy LLC / Everest Acquisition Finance Inc 9.375% 01-May-2020	300,636	0.32
200,000	Express Scripts Holding Co 2.250% 15-Jun-2019	198,567	0.21
370,000	General Motors Financial Co Inc 3.150% 15-Jan-2020	372,117	0.40
375,000	Harley-Davidson Financial Services Inc 3.875% 15-Mar-2016	382,774	0.41
225,000	HealthSouth Corp 5.750% 01-Nov-2024	230,625	0.25
250,000	HJ Heinz Co 2.800% 02-Jul-2020	250,480	0.27
200,000	Kazakhstan Temir Zholy Finance BV 6.375% 06-Oct-2020	210,644	0.22
230,000	Keysight Technologies Inc 3.300% 30-Oct-2019	231,021	0.25
290,000	Kinder Morgan Inc/DE 3.050% 01-Dec-2019	289,975	0.31
190,000	Landry's Inc 9.375% 01-May-2020	204,725	0.22
450,000	Lloyds Bank PLC 1.750% 14-May-2018	449,860	0.48
170,000	Majapahit Holding BV 8.000% 07-Aug-2019	196,350	0.21
600,000	Medtronic Inc 2.500% 15-Mar-2020	601,399	0.64
80,000	Peabody Energy Corp 6.250% 15-Nov-2021	27,600	0.03
325,000	Petroleos Mexicanos 8.000% 03-May-2019	381,583	0.41
130,000	Reynolds American Inc 3.250% 12-Jun-2020	131,827	0.14
150,000	Reynolds American Inc 5.700% 15-Aug-2035	155,993	0.17
190,000	Reynolds American Inc 5.850% 15-Aug-2045	200,007	0.21

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Absolute Return Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets		
Covered bonds (continued)					
200,000	SABMiller Holdings Inc floating rate 01-Aug-2018	200,150	0.21		
110,000	Seagate HDD Cayman 3.750% 15-Nov-2018	114,769	0.12		
370,000	Shell International Finance BV 2.125% 11-May-2020	369,629	0.39		
400,000	Sinopec Capital 2013 Ltd 1.875% 24-Apr-2018	397,176	0.42		
150,000	Sunoco LP / Sunoco Finance Corp 6.375% 01-Apr-2023	156,750	0.17		
310,000	Talen Energy Supply LLC 5.125% 15-Jul-2019	305,350	0.32		
130,000	T-Mobile USA Inc 5.250% 01-Sep-2018	133,900	0.14		
325,000	Tyco Electronics Group SA 6.550% 01-Oct-2017	360,804	0.38		
350,000	United Rentals North America Inc 7.625% 15-Apr-2022	380,625	0.41		
600,000	Walgreens Boots Alliance Inc 2.700% 18-Nov-2019	601,406	0.64		
225,000	Wesfarmers Ltd 1.874% 20-Mar-2018	225,549	0.24		
150,000	ZF North America Capital Inc 4.000% 29-Apr-2020	150,375	0.16		
Government bonds		10,772,522	11.46		
170,000	Colombia Government International Bond 7.375% 27-Jan-2017	185,810	0.20		
170,000	Croatia Government International Bond 6.750% 05-Nov-2019	187,955	0.20		
170,000	Dominican Republic International Bond 7.500% 06-May-2021	191,675	0.20		
265,000	Republic of Armenia 6.000% 30-Sep-2020	260,866	0.28		
170,000	Republic of Ghana 8.500% 04-Oct-2017	176,035	0.19		
265,000	Sri Lanka Government International Bond 6.250% 04-Oct-2020	272,632	0.29		
9,500,000	United States Treasury Bill 0.046% 17-Dec-2015	9,497,549	10.10		
Term Loans		1,760,553	1.87		
104,650	Activision Blizzard Inc 3.250% 12-Oct-2020	105,115	0.11		
150,000	Asurion LLC 3.750% 03-Mar-2017	149,836	0.16		
136,247	Dell International LLC 4.000% 29-Apr-2020	136,491	0.15		
114,500	Dole Food Company Inc 4.500% 01-Nov-2018	114,822	0.12		
86,118	Hilton Worldwide Finance LLC 3.500% 26-Oct-2020	86,253	0.09		
395,000	Hub International Limited 4.000% 02-Oct-2020	392,656	0.42		
42,250	Hudson's Bay Company 4.750% 04-Nov-2020	42,414	0.04		
736,272	Neiman Marcus Group 4.250% 25-Oct-2020	732,966	0.78		
Total value of investment in securities (2014: 98.13%)		91,574,267	97.42		
Options (2014: 0.05%)		29,436	0.03		
180	Put Option: 100 SHS Barclays (Strike Price: 111)	17-Jul-2015	Goldman Sachs	3,780	0.00
	Put Option: 100 SHS IBOXX (Strike Price: 87)				
220	Put Option: 100 SHS IBOXX (Strike Price: 87)	17-Jul-2015	Goldman Sachs	6,600	0.01
	Put Option: 100 SHS IBOXX (Strike Price: 87)				
248	Put Option: 100 SHS iShares (Strike Price: 113)	02-Jul-2015	Goldman Sachs	3,100	0.00
	Put Option: 100 SHS S&P 500 Index (Strike Price: 1800)				
259	Put Option: 100 SHS S&P 500 Index (Strike Price: 1800)	02-Jul-2015	Goldman Sachs	1,684	0.00
	Put Option: S&P 500 Index (Strike Price: 1800)				
83	Put Option: S&P 500 Index (Strike Price: 1800)	30-Jun-2015	Goldman Sachs	622	0.00
	Put Option: S&P 500 Index (Strike Price: 1800)				
105	Put Option: S&P 500 Index (Strike Price: 1800)	17-Jul-2015	Goldman Sachs	13,650	0.02
	Put Option: S&P 500 Index (Strike Price: 1800)				
Futures contracts (2014: 0.02%)		60,856	0.06		
14	Euro-Bund Future Exp 08-Sep-2015	2,324,834	Goldman Sachs	46,184	0.05
(3)	US Long Bond (CBT) Future Exp 21-Sep-2015	(463,734)	Goldman Sachs	11,203	0.01
6	US Treasury Note 10 Year (CBT) Future Exp 21-Sep-2015	753,562	Goldman Sachs	3,469	0.00
Unrealised gain on forward foreign exchange contracts (Appendix) (2014: 0.37%)		1,459,190			1.55
Financial assets at fair value through profit or loss		93,123,749			99.06

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Absolute Return Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities			Fair value USD	% of net assets
	Futures contracts (2014: (0.12%))	Notional (USD)	Broker	(38,871)	(0.04)
	Long Gilt (LIFFE) Future Exp				
(14)	28-Sep-2015	(2,523,523)	Goldman Sachs	(24,597)	(0.03)
	US Treasury Note 5 year (CBT)				
(59)	Future Exp 30-Sep-2015	(7,032,500)	Goldman Sachs	(3,711)	0.00
	US Ultra Bond (CBT) Future Exp				
(6)	21-Sep-2015	(913,812)	Goldman Sachs	(10,563)	(0.01)
	Unrealised loss on forward foreign exchange contracts (Appendix) (2014: (0.62%))			(86,555)	(0.09)
	Financial liabilities at fair value through profit or loss			(125,426)	(0.13)
	Net current assets			1,004,289	1.07
	Total net assets			94,002,612	100.00

Appendix: forward foreign currency contracts

Unrealised gain on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Absolute Return Bond Fund						
Citibank	USD	563,809	EUR	(500,000)	09-Jul-2015	6,658
Royal Bank of Scotland	EUR	688,000	USD	(735,877)	17-Jul-2015	30,846
Royal Bank of Scotland	GBP	495,000	USD	(754,657)	17-Jul-2015	23,748
State Street	USD	77,290	COP	(196,000,000)	17-Jul-2015	2,027
Royal Bank of Scotland	USD	780,625	EUR	(688,000)	17-Jul-2015	13,902
HSBC Securities	USD	148,296	EUR	(130,000)	23-Jul-2015	3,409
HSBC Securities	USD	251,352	EUR	(225,000)	23-Jul-2015	586
Credit Suisse	JPY	88,500,000	USD	(712,213)	31-Jul-2015	11,293
Credit Suisse	USD	145,994	AUD	(187,000)	31-Jul-2015	2,515
Credit Suisse	USD	772,100	AUD	(996,000)	31-Jul-2015	7,898
Credit Suisse	USD	735,325	JPY	(88,500,000)	31-Jul-2015	11,819
Barclays	INR	10,790,000	USD	(167,651)	17-Aug-2015	212
Barclays	INR	48,310,000	USD	(738,572)	17-Aug-2015	12,997
UBS	USD	163,177	EUR	(143,000)	17-Aug-2015	3,744
UBS	USD	753,003	EUR	(670,000)	17-Aug-2015	6,009
Barclays	USD	375,336	SGD	(502,000)	20-Aug-2015	2,801
Royal Bank of Canada	USD	776,021	CAD	(967,000)	14-Sep-2015	2,242
Royal Bank of Canada	USD	131,005	CAD	(160,000)	14-Sep-2015	2,975
Royal Bank of Canada	USD	476,071	CAD	(587,000)	14-Sep-2015	6,362
Royal Bank of Canada	USD	157,360	HUF	(43,700,000)	21-Sep-2015	3,109
Citibank	USD	78,213	IDR	(1,045,000,000)	21-Sep-2015	1,253
Citibank	USD	155,493	MYR	(587,000)	21-Sep-2015	886
Euro Class (Accumulating)						
Citibank	EUR	647,000	USD	(709,619)	06-Jul-2015	11,305
Sterling Class (Accumulating)						
HSBC Securities	GBP	9,000	USD	(13,790)	06-Jul-2015	364
HSBC Securities	GBP	27,422,000	USD	(41,835,140)	06-Jul-2015	1,290,230
						1,459,190

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Absolute Return Bond Fund (continued)

Appendix: forward foreign currency contracts (continued)

Unrealised loss on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Absolute Return Bond Fund						
State Street	USD	75,885	BRL	(239,000)	17-Jul-2015	(629)
Royal Bank of Scotland	USD	734,216	GBP	(495,000)	17-Jul-2015	(44,188)
HSBC Securities	USD	733,856	EUR	(683,000)	23-Jul-2015	(27,359)
Barclays	INR	14,670,000	USD	(229,219)	17-Aug-2015	(994)
Credit Suisse	MXN	2,440,000	USD	(159,331)	19-Aug-2015	(4,379)
Credit Suisse	USD	154,377	MXN	(2,440,000)	19-Aug-2015	(575)
HSBC Securities	PHP	14,560,000	USD	(322,124)	20-Aug-2015	(102)
HSBC Securities	PHP	16,790,000	USD	(375,363)	20-Aug-2015	(4,021)
Barclays	USD	322,797	SGD	(436,000)	20-Aug-2015	(759)
Royal Bank of Canada	USD	76,497	TRY	(214,000)	21-Sep-2015	(1,535)
HSBC Securities	USD	77,572	ZAR	(980,000)	21-Sep-2015	(2,014)
						(86,555)

Portfolio Analysis

% of total assets

Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	90.43
Financial derivative instruments dealt in on a regulated market	0.05
OTC financial derivative instruments	1.36
	91.84

Analysis as a percentage of total assets rather than net assets is required under the UCITS Notice 8.5 appendix A.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Euro Liquidity Fund
As at 30 June 2015

Holding	Name of securities	Fair value EUR	% of net assets
	Asset-backed securities	11,673,346	13.43
1,106,851	Auto ABS Compartment 2012-1 floating rate 25-Jul-2026	1,113,046	1.28
456,052	Bavarian Sky SA floating rate 20-Jun-2020	456,009	0.53
1,450,891	Bavarian Sky SA 0.237% 20-Apr-2024	1,452,462	1.67
227,003	Bilkreditt 4 Ltd floating rate 25-Dec-2027	227,386	0.26
2,100,000	Bumper 6 NL Finance BV floating rate 19-Mar-2029	2,101,623	2.42
1,000,000	Cars Alliance Auto Loans France V 2014-1 0.304% 25-Jan-2026	999,308	1.15
965,469	Compartment VCL 20 floating rate 21-Jun-2020	965,998	1.11
280,438	Driver Ten GmbH floating rate 21-Mar-2019	280,448	0.32
424,843	Driver Twelve GmbH floating rate 22-May-2020	425,241	0.49
1,972,667	Red & Black Auto Lease Germany 1 SA 0.911% 15-Apr-2024	1,975,593	2.27
160,317	SC Germany Auto 2014-1 UG haftungsbeschaenkt floating rate 11-Dec-2023	160,360	0.19
141,217	Silver Arrow SA floating rate 20-Oct-2021	141,250	0.16
1,300,000	Silverstone Master Issuer PLC floating rate 21-Jan-2070	1,303,486	1.50
71,016	Titrisocram 2012-1 floating rate 25-Mar-2022	71,136	0.08
	Commercial paper	3,499,057	4.02
500,000	BAT International Finance PLC 0.000% 29-Jul-2015	499,848	0.57
1,000,000	Deutsche Telekom International Finance BV 0.000% 12-Aug-2015	999,976	1.15
1,000,000	Hewlett-Packard Co 0.000% 08-Sep-2015	999,813	1.15
1,000,000	Vodafone Group PLC 0.000% 14-Jan-2016	999,420	1.15
	Corporate bonds	43,785,005	50.36
500,000	3M Co floating rate 09-Nov-2018	500,673	0.58
700,000	ABN AMRO Bank NV floating rate 06-Mar-2019	711,004	0.82
800,000	Achmea Bank NV 2.000% 23-Jan-2018	826,005	0.95
850,000	AT&T Inc floating rate 04-Jun-2019	853,007	0.98
850,000	Australia & New Zealand Banking Group Ltd floating rate 28-Oct-2019	852,575	0.98
1,250,000	Bank of America Corp floating rate 28-Mar-2018	1,241,212	1.43
800,000	Bank of Nova Scotia floating rate 14-Jan-2020	801,636	0.92
500,000	Banque Federative du Credit Mutuel SA 4.375% 31-May-2016	519,225	0.60
600,000	Banque Federative du Credit Mutuel SA floating rate 20-Mar-2019	607,170	0.70
700,000	Belfius Bank SA/NV 1.125% 22-May-2017	707,680	0.81
850,000	BNP Paribas SA floating rate 15-Jan-2020	849,796	0.98
1,200,000	BPCE SA floating rate 28-May-2018	1,211,922	1.39
600,000	Caisse Centrale Desjardins floating rate 20-Jan-2020	602,055	0.69
1,000,000	Cap Gemini SA floating rate 02-Jul-2018	1,004,955	1.16
800,000	Carrefour Banque SA floating rate 20-Mar-2020	797,528	0.92
600,000	Cie de Saint-Gobain 4.750% 11-Apr-2017	646,093	0.74
850,000	Citigroup Inc floating rate 11-Nov-2019	851,288	0.98
900,000	Coca-Cola Co floating rate 09-Mar-2017	899,528	1.03
650,000	Commonwealth Bank of Australia floating rate 21-Jan-2020	650,439	0.75
750,000	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands floating rate 29-May-2020	747,949	0.86
1,250,000	Credit Suisse AG floating rate 18-Jun-2018	1,246,813	1.43
750,000	Daimler AG floating rate 24-Jun-2019	758,576	0.87
800,000	Danone SA floating rate 14-Jan-2020	801,444	0.92
1,100,000	Danske Bank A/S floating rate 19-Nov-2018	1,099,802	1.27
800,000	Elsevier Finance SA via Aquarius + Investments PLC floating rate 20-May-2017	802,976	0.92
1,000,000	FCE Bank PLC floating rate 10-Feb-2018	997,485	1.15
1,200,000	Fidelity International Ltd 6.875% 24-Feb-2017	1,319,076	1.52
1,000,000	GDF Suez 0.000% 13-Mar-2017	996,104	1.15
1,200,000	German Postal Pensions Securitisation 2 PLC 4.250% 18-Jan-2017	1,282,536	1.48
800,000	Goldman Sachs Group Inc floating rate 29-May-2020	800,572	0.92
1,000,000	Heathrow Funding Ltd 4.375% 25-Jan-2017	1,061,993	1.22
650,000	Heineken NV 4.625% 10-Oct-2016	686,104	0.79
300,000	Imerys SA 5.000% 18-Apr-2017	323,668	0.37
1,000,000	JPMorgan Chase & Co floating rate 20-Nov-2016	1,000,485	1.15
1,250,000	Jyske Bank A/S floating rate 19-Jun-2017	1,255,612	1.44
1,250,000	LeasePlan Corp NV floating rate 28-Apr-2017	1,252,175	1.44

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Euro Liquidity Fund (continued)

As at 30 June 2015

Holding	Name of securities	Fair value EUR	% of net assets
Corporate bonds (continued)			
700,000	Metropolitan Life Global Funding I 4.625% 16-May-2017	754,251	0.87
850,000	Morgan Stanley floating rate 19-Nov-2019	853,154	0.98
1,000,000	Nederlandse Waterschapsbank NV floating rate 01-Nov-2018	1,003,470	1.15
600,000	PACCAR Financial Europe BV floating rate 24-Jun-2016	601,275	0.69
632,000	Parker-Hannifin Corp 4.125% 11-Nov-2015	640,690	0.74
500,000	Pernod Ricard SA 4.875% 18-Mar-2016	516,415	0.59
1,000,000	SBAB Bank AB floating rate 27-Jun-2018	998,335	1.15
800,000	Societe Des Autoroutes Paris-Rhin-Rhone floating rate 31-Mar-2019	808,856	0.93
1,200,000	Socram Banque floating rate 28-Nov-2017	1,204,494	1.39
750,000	Standard Chartered PLC floating rate 13-Jun-2017	751,912	0.86
628,000	Thames Water Utilities Cayman Finance Ltd 3.250% 09-Nov-2016	653,158	0.75
850,000	Toyota Motor Credit Corp floating rate 20-Jul-2018	851,615	0.98
1,050,000	UBS AG/London floating rate 15-May-2017	1,049,995	1.21
700,000	Wells Fargo & Co 0.448% 24-Apr-2019	702,006	0.81
800,000	Yorkshire Building Society 2.125% 18-Mar-2019	828,218	0.95
Covered bonds		18,270,562	21.01
850,000	Abbey National Treasury Services PLC/London floating rate 22-May-2019	853,630	0.98
1,000,000	Anglo American Capital PLC 4.375% 02-Dec-2016	1,054,630	1.21
1,250,000	ASB Finance Ltd/London floating rate 03-Jul-2017	1,252,006	1.44
750,000	BAT International Finance PLC floating rate 06-Mar-2018	753,941	0.87
750,000	BMW US Capital LLC floating rate 20-Apr-2018	749,674	0.86
850,000	BNZ International Funding Ltd/London floating rate 02-Dec-2019	853,574	0.98
1,000,000	Caisse Centrale du Credit Immobilier de France SA floating rate 03-Oct-2017	998,705	1.15
500,000	Caterpillar International Finance Ltd floating rate 27-Sep-2017	501,750	0.58
750,000	Conti-Gummi Finance BV 2.500% 20-Mar-2017	776,029	0.89
1,200,000	Dexia Credit Local SA floating rate 27-Mar-2017	1,202,730	1.38
600,000	GE Capital European Funding floating rate 19-Jun-2018	601,788	0.69
650,000	GE Capital European Funding floating rate 21-Jan-2020	651,037	0.75
900,000	Glencore Finance Europe SA 5.250% 22-Mar-2017	971,004	1.12
800,000	Hutchison Whampoa Finance 06 Ltd 4.625% 21-Sep-2016	842,481	0.97
850,000	John Deere Bank SA floating rate 19-Mar-2019	852,363	0.98
600,000	Santander Consumer Bank AS 0.625% 20-Apr-2018	596,842	0.69
850,000	Scentre Group Trust 1 floating rate 16-Jul-2018	855,062	0.98
800,000	Sky PLC floating rate 01-Apr-2020	801,372	0.92
250,000	Telstra Corp Ltd 4.750% 21-Mar-2017	269,556	0.31
800,000	Total Capital International SA floating rate 19-Mar-2020	802,276	0.92
800,000	Volkswagen International Finance NV floating rate 16-Jul-2018	801,100	0.92
500,000	Volkswagen Leasing GmbH 1.000% 04-Oct-2017	507,533	0.59
470,000	Volvo Treasury AB floating rate 05-Sep-2016	470,639	0.54
250,000	Westpac Securities NZ Ltd floating rate 10-Mar-2017	250,840	0.29
Government and government related bonds		9,213,832	10.60
2,100,000	Austria Government Bond 1.150% 19-Oct-2018	2,182,224	2.51
500,000	Bpifrance Financement SA floating rate 30-Jun-2016	500,248	0.58
1,000,000	Bundesobligation 1.000% 12-Oct-2018	1,037,790	1.19
1,200,000	Development Bank of Japan Inc 0.250% 06-Oct-2017	1,202,088	1.38
1,500,000	France Government Bond OAT 1.000% 25-May-2019	1,551,182	1.78
1,400,000	Italy Buoni Poliennali Del Tesoro 3.500% 01-Dec-2018	1,529,210	1.76
900,000	Netherlands Government Bond 0.500% 15-Apr-2017	911,288	1.05
300,000	Svensk Exportkredit AB floating rate 12-Aug-2016	299,802	0.35
Total value of investment in securities (2014: 99.11%)		86,441,802	99.42
Financial assets at fair value through profit or loss		86,441,802	99.42
Net current assets		501,858	0.58
Total net assets		86,943,660	100.00

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Euro Liquidity Fund (continued)
As at 30 June 2015

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	98.24
	<u>98.24</u>

Analysis as a percentage of total assets rather than net assets is required under the UCITS Notice 8.5 appendix A.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Bond Fund*
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Corporate bonds	41,640,325	19.16
200,000	AbbVie Inc 2.500% 14-May-2020	198,173	0.09
200,000	AbbVie Inc 3.200% 06-Nov-2022	198,362	0.09
600,000	Accor SA 2.625% 05-Feb-2021	705,912	0.32
400,000	Air Canada 2015-1 Class A Pass Through Trust 3.600% 15-Mar-2027	401,150	0.18
685,000	Air Lease Corp 4.250% 15-Sep-2024	681,575	0.31
900,000	Allianz SE floating rate 07-Jul-2045	921,147	0.42
1,040,000	American Express Bank FSB floating rate 12-Jun-2017	1,034,093	0.48
450,000	AT&T Inc 3.000% 30-Jun-2022	435,181	0.20
1,200,000	Australia & New Zealand Banking Group Ltd 4.500% 19-Mar-2024	1,208,833	0.56
900,000	Bank of America Corp 4.200% 26-Aug-2024	899,523	0.41
920,000	Bank of America Corp 6.875% 25-Apr-2018	1,039,978	0.48
1,000,000	Bank of Tokyo-Mitsubishi UFJ Ltd 0.875% 11-Mar-2022	1,080,353	0.50
650,000	Barclays PLC 2.875% 08-Jun-2020	646,175	0.30
900,000	BlackRock Inc 1.250% 06-May-2025	934,063	0.43
350,000	BNP Paribas SA 2.375% 17-Feb-2025	367,186	0.17
200,000	Boston Scientific Corp 2.850% 15-May-2020	198,813	0.09
800,000	BPCE SA floating rate 08-Jul-2026	894,117	0.41
640,000	Buckeye Partners LP 2.650% 15-Nov-2018	638,173	0.29
550,000	BUPA Finance PLC 5.000% 25-Apr-2023	877,409	0.40
600,000	Capital Gemini SA 1.750% 01-Jul-2020	673,551	0.31
440,000	Cie de Saint-Gobain 4.625% 09-Oct-2029	740,415	0.34
1,000,000	Commonwealth Bank of Australia floating rate 22-Apr-2027	1,056,328	0.49
450,000	Compass Bank 2.750% 29-Sep-2019	449,334	0.21
700,000	Credit Agricole SA 2.625% 17-Mar-2027	713,729	0.33
500,000	Deutsche Bank AG 1.125% 17-Mar-2025	501,777	0.23
425,000	Fidelity International Ltd 6.875% 24-Feb-2017	520,524	0.24
595,000	FS Investment Corp 4.250% 15-Jan-2020	602,053	0.28
300,000	Gatwick Funding Ltd 6.125% 02-Mar-2026	576,623	0.27
550,000	Goldman Sachs Group Inc 2.600% 23-Apr-2020	547,612	0.25
760,000	Health Care REIT Inc 4.125% 01-Apr-2019	805,104	0.37
925,000	Hospitality Properties Trust 4.500% 15-Mar-2025	911,631	0.42
650,000	HSBC Holdings PLC 3.000% 30-Jun-2025	721,315	0.33
800,000	HSBC USA Inc 2.350% 05-Mar-2020	793,981	0.37
250,000	Hyundai Capital America 2.600% 19-Mar-2020	250,362	0.12
500,000	KBC Groep NV floating rate 11-Mar-2027	526,385	0.24
450,000	Lam Research Corp 3.800% 15-Mar-2025	438,867	0.20
300,000	Latam Airlines 2015-1 Pass Through Trust A 4.200% 15-Nov-2027	297,375	0.14
625,000	McKesson Corp 3.796% 15-Mar-2024	633,323	0.29
745,000	Metropolitan Edison Co 3.500% 15-Mar-2023	734,759	0.34
1,000,000	Metropolitan Life Global Funding I 1.250% 17-Sep-2021	1,108,546	0.51
1,000,000	Morgan Stanley 4.350% 08-Sep-2026	982,024	0.45
400,000	National Grid North America Inc 1.750% 20-Feb-2018	460,715	0.21
400,000	Nationwide Building Society 2.250% 29-Apr-2022	607,227	0.28
450,000	Nationwide Building Society 6.250% 25-Feb-2020	525,251	0.24
750,000	Nationwide Mutual Insurance Co 9.375% 15-Aug-2039	1,129,262	0.52
1,100,000	Nissan Motor Acceptance Corp 2.350% 04-Mar-2019	1,109,763	0.51
300,000	Penske Truck Leasing Co LP / PTL Finance Corp 3.375% 01-Feb-2022	291,227	0.13
415,000	People's United Bank NA 4.000% 15-Jul-2024	411,692	0.19
615,000	Prudential Financial Inc floating rate 15-Jun-2043	638,985	0.29
323,000	QBE Insurance Group Ltd 6.125% 28-Sep-2015	513,910	0.24
375,000	Royal Bank of Scotland Group PLC 1.625% 25-Jun-2019	419,682	0.19
475,000	Ryder System Inc 3.500% 01-Jun-2017	494,192	0.23
600,000	Santander Holdings USA Inc/PA 2.650% 17-Apr-2020	590,523	0.27
210,000	Select Income REIT 4.500% 01-Feb-2025	203,303	0.09
360,000	Sempra Energy 9.800% 15-Feb-2019	452,507	0.21
860,000	Sompo Japan Insurance Inc floating rate 28-Mar-2073	909,450	0.42
345,000	Southeast Supply Header LLC 4.250% 15-Jun-2024	341,038	0.16
670,000	Sumitomo Mitsui Banking Corp floating rate 18-Mar-2016	1,055,664	0.49
700,000	Sydney Airport Finance Co Pty Ltd 3.375% 30-Apr-2025	674,870	0.31
900,000	Synchrony Financial 4.250% 15-Aug-2024	905,522	0.42

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Bond Fund* (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Corporate bonds (continued)			
300,000	UBS AG/Stamford CT 1.800% 26-Mar-2018	299,672	0.14
750,000	Verizon Communications Inc 6.400% 15-Feb-2038	856,995	0.39
750,000	Yorkshire Building Society 1.250% 17-Mar-2022	803,041	0.37
Covered bonds		18,771,430	8.64
940,000	Alibaba Group Holding Ltd 3.600% 28-Nov-2024	908,158	0.42
350,000	Baxalta Inc 3.600% 23-Jun-2022	350,319	0.16
600,000	BioMed Realty LP 3.850% 15-Apr-2016	611,395	0.28
425,000	BNZ International Funding Ltd/London 1.900% 26-Feb-2018	427,171	0.20
1,870,000	Cie de Financement Foncier SA 4.550% 28-Apr-2017	1,583,816	0.73
780,000	Continental Resources Inc/OK 5.000% 15-Sep-2022	765,867	0.35
	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 4.625% 01-Dec-2023	1,333,215	0.61
1,290,000	Credit Suisse Group Funding Guernsey Ltd 2.750% 26-Mar-2020	271,848	0.13
275,000	Dexia Credit Local SA 2.125% 12-Feb-2025	1,803,050	0.83
1,200,000	Discovery Communications LLC 1.900% 19-Mar-2027	1,283,613	0.59
1,270,000	Freeport-McMoran Oil & Gas LLC / FCX Oil & Gas Inc 6.500% 15-Nov-2020	563,920	0.26
532,000	Glencore Funding LLC floating rate 15-Jan-2019	919,834	0.42
920,000	HJ Heinz Co 2.000% 30-Jun-2023	829,909	0.38
750,000	HJ Heinz Co 2.800% 02-Jul-2020	1,001,918	0.46
1,000,000	HPHT Finance 15 Ltd 2.875% 17-Mar-2020	299,187	0.14
300,000	Hutchison Whampoa Finance 06 Ltd 4.625% 21-Sep-2016	586,683	0.27
500,000	Keysight Technologies Inc 3.300% 30-Oct-2019	743,286	0.34
740,000	KKR Group Finance Co II LLC 5.500% 01-Feb-2043	1,318,623	0.61
1,300,000	Medtronic Inc 3.150% 15-Mar-2022	1,005,384	0.46
1,000,000	Perrigo Co PLC 4.000% 15-Nov-2023	786,748	0.36
775,000	Perrigo Finance PLC 3.500% 15-Dec-2021	476,587	0.22
475,000	Reynolds American Inc 4.000% 12-Jun-2022	409,202	0.19
400,000	SABMiller Holdings Inc floating rate 01-Aug-2018	491,697	0.23
490,000			
Government bonds		147,249,679	67.75
1,200,000	Australia Government Bond 1.750% 21-Nov-2020	890,716	0.41
1,400,000	Australia Government Bond 3.250% 21-Apr-2025	1,098,028	0.51
20,550,000	Australia Government Bond 6.000% 15-Feb-2017	16,805,465	7.73
1,500,000	Austria Government Bond 0.250% 18-Oct-2019	1,678,163	0.77
900,000	Austria Government Bond 1.650% 21-Oct-2024	1,060,047	0.49
200,000	Austria Government Bond 3.150% 20-Jun-2044	290,467	0.13
400,000	Belgium Government Bond 0.800% 22-Jun-2025	428,549	0.20
1,200,000	Belgium Government Bond 1.000% 22-Jun-2031	1,193,277	0.55
1,800,000	Belgium Government Bond 3.000% 28-Sep-2019	2,244,391	1.03
650,000	Bundesrepublik Deutschland 3.250% 04-Jul-2042	996,503	0.46
400,000	Bundesrepublik Deutschland 4.750% 04-Jul-2034	693,443	0.32
580,000	Canadian Government Bond 1.000% 01-May-2016	466,258	0.21
1,250,000	Canadian Government Bond 5.000% 01-Jun-2037	1,470,684	0.68
500,000	Canadian Government Bond 5.750% 01-Jun-2029	583,083	0.27
350,000	Finland Government Bond 2.750% 04-Jul-2028	457,109	0.21
1,200,000	Finland Government Bond 3.875% 15-Sep-2017	1,457,058	0.67
7,100,000	France Government Bond OAT 1.750% 25-May-2023	8,460,254	3.89
1,400,000	France Government Bond OAT 3.250% 25-May-2045	1,919,417	0.88
950,000	France Government Bond OAT 4.750% 25-Apr-2035	1,557,137	0.72
700,000	Ireland Government Bond 3.400% 18-Mar-2024	901,182	0.41
8,100,000	Italy Buoni Poliennali Del Tesoro 3.500% 01-Dec-2018	9,857,967	4.54
5,350,000	Italy Buoni Poliennali Del Tesoro 4.500% 01-Aug-2018	6,655,214	3.06
5,000,000	Italy Buoni Poliennali Del Tesoro 4.500% 01-May-2023	6,583,407	3.03
1,450,000	Italy Buoni Poliennali Del Tesoro 5.000% 01-Aug-2039	2,078,833	0.96
1,500,000	Italy Buoni Poliennali Del Tesoro 5.250% 01-Nov-2029	2,146,558	0.99
575,000,000	Japan Government Thirty Year Bond 2.000% 20-Sep-2040	5,339,176	2.46
386,000,000	Japan Government Thirty Year Bond 2.200% 20-Sep-2039	3,710,155	1.71
928,000,000	Japan Government Twenty Year Bond 1.000% 20-Mar-2023	8,000,859	3.68

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Bond Fund* (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Government bonds (continued)			
340,000,000	Japan Government Twenty Year Bond 1.600% 20-Jun-2030	3,084,310	1.42
115,000,000	Japan Government Twenty Year Bond 1.700% 20-Sep-2033	1,037,051	0.48
815,000,000	Japan Government Twenty Year Bond 1.900% 20-Dec-2028	7,690,526	3.54
23,080,000	Mexican Bonos 8.000% 11-Jun-2020	1,651,525	0.76
800,000	Mexico Government International Bond 3.625% 15-Mar-2022	811,600	0.37
2,900,000	Netherlands Government Bond 2.250% 15-Jul-2022	3,602,044	1.66
500,000	Netherlands Government Bond 4.000% 15-Jan-2037	807,282	0.37
1,250,000	Panama Government International Bond 3.750% 16-Mar-2025	1,237,500	0.57
3,460,000	Poland Government Bond 6.250% 24-Oct-2015	932,997	0.43
1,500,000	Spain Government Bond 1.600% 30-Apr-2025	1,574,658	0.72
2,450,000	Spain Government Bond 2.750% 30-Apr-2019	2,919,226	1.34
1,100,000	Spain Government Bond 4.200% 31-Jan-2037	1,423,173	0.66
1,500,000	Spain Government Bond 5.850% 31-Jan-2022	2,100,621	0.97
1,250,000	United Kingdom Gilt 4.250% 07-Dec-2055	2,770,311	1.27
1,150,000	United Kingdom Gilt 4.750% 07-Mar-2020	2,085,321	0.96
1,450,000	United Kingdom Gilt 4.750% 07-Dec-2038	3,112,994	1.43
750,000	United States Treasury Note/Bond 0.750% 31-Mar-2018	746,250	0.34
3,500,000	United States Treasury Note/Bond 0.875% 28-Feb-2017 ⁽¹⁾	3,519,141	1.62
3,500,000	United States Treasury Note/Bond 1.250% 30-Apr-2019 ⁽²⁾	3,492,342	1.61
2,000,000	United States Treasury Note/Bond 2.125% 15-May-2025	1,963,906	0.90
6,000,000	United States Treasury Note/Bond 2.625% 15-Nov-2020	6,267,186	2.88
4,932,000	United States Treasury Note/Bond 3.000% 15-May-2042	4,832,975	2.22
458,000	United States Treasury Note/Bond 4.375% 15-Feb-2038	563,340	0.26
Total value of investment in securities (2014: 101.50%)		207,661,434	95.55
Futures contracts (2014: 0.04%)			
	Notional (USD)	Broker	46,789
(1)	Euro-Bund Future Exp 08-Sep-2015 (170,807)	Goldman Sachs	1,448
70	Euro-Schatz Future Exp 08-Sep-2015 8,677,222	Goldman Sachs	1,560
	JP Treasury Note 10 Year (OSE)		
4	Future Exp 10-Sep-2015 4,795,816	Goldman Sachs	8,499
	US Long Bond (CBT) Future		
(7)	Exp 21-Sep-2015 (1,082,047)	UBS	26,141
	US Treasury Note 2 Year (CBT)		
45	Future Exp 30-Sep-2015 9,843,047	Goldman Sachs	9,141
Unrealised gain on forward foreign exchange contracts (Appendix) (2014: 1.75%)		3,282,191	1.51
Financial assets at fair value through profit or loss		210,990,414	97.08

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Bond Fund* (continued)
As at 30 June 2015

Holding	Name of securities			Fair value USD	% of net assets
	Futures contracts (2014: (0.06%))	Notional (USD)	Broker	(180,950)	(0.08)
(61)	Long Gilt (LIFFE) Future Exp 28-Sep-2015	(10,996,082)	Goldman Sachs	(106,441)	(0.05)
(151)	US Treasury Note 10 Year (CBT) Future Exp 21-Sep-2015	(19,010,467)	JPMorgan Chase	(41,486)	(0.02)
(10)	US Treasury Note 5 year (CBT) Future Exp 30-Sep-2015	(1,186,875)	Wells Fargo	(5,703)	0.00
13	US Ultra Bond (CBT) Future Exp 21-Sep-2015	2,030,133	Goldman Sachs	(27,320)	(0.01)
	Unrealised loss on forward foreign exchange contracts (Appendix) (2014: (5.19%))			(2,192,436)	(1.01)
	Financial liabilities at fair value through profit or loss			(2,373,386)	(1.09)
	Net current assets			8,725,103	4.01
	Total net assets			217,342,131	100.00

⁽¹⁾ The nominal value of 140,000 is held as collateral with Goldman Sachs for open future contracts.

⁽²⁾ The nominal value of 782,000 is held as collateral with Goldman Sachs for open future contracts.

Appendix: forward foreign currency contracts

Unrealised gain on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Global Bond Fund*						
Royal Bank of Scotland	USD	19,424,919	AUD	(24,997,000)	09-Jul-2015	219,976
Royal Bank of Canada	USD	4,201,529	CAD	(5,235,000)	09-Jul-2015	8,749
State Street	USD	40,781,633	EUR	(36,169,000)	09-Jul-2015	478,498
State Street	USD	787,591	EUR	(700,000)	09-Jul-2015	7,581
Citibank	USD	43,855,280	EUR	(38,892,000)	09-Jul-2015	517,906
Royal Bank of Scotland	EUR	4,476,000	USD	(4,787,480)	17-Jul-2015	200,679
Royal Bank of Scotland	USD	5,078,604	EUR	(4,476,000)	17-Jul-2015	90,444
Royal Bank of Scotland	GBP	3,221,000	USD	(4,910,608)	17-Jul-2015	154,527
Credit Suisse	USD	4,446,553	AUD	(5,736,000)	31-Jul-2015	45,485
Credit Suisse	JPY	560,700,000	USD	(4,512,295)	31-Jul-2015	71,546
Credit Suisse	USD	4,658,718	JPY	(560,700,000)	31-Jul-2015	74,877
UBS	EUR	142,000	USD	(156,718)	17-Aug-2015	1,600
UBS	USD	4,724,813	EUR	(4,204,000)	17-Aug-2015	37,703
Barclays	INR	230,460,000	USD	(3,523,314)	17-Aug-2015	62,003
Credit Suisse	USD	1,751,926	MXN	(26,610,000)	19-Aug-2015	62,061
Barclays	USD	2,947,356	SGD	(3,942,000)	20-Aug-2015	21,997
Barclays	USD	987,962	PLN	(3,652,000)	26-Aug-2015	18,412
Royal Bank of Canada	USD	4,458,711	CAD	(5,556,000)	14-Sep-2015	12,883
Euro Class (Accumulating)						
Citibank	EUR	21,354,000	USD	(23,420,726)	06-Jul-2015	373,119
Norwegian Krone Class (Accumulating)						
Barclays	USD	1,274,595	NOK	(10,000,000)	06-Jul-2015	3,657
Barclays	USD	1,273,041	NOK	(10,000,000)	06-Jul-2015	2,102
Barclays	USD	2,020,473	NOK	(15,739,000)	06-Jul-2015	20,143
Barclays	USD	2,544,465	NOK	(20,000,000)	06-Jul-2015	2,588
Sterling Class (Accumulating)						
HSBC Securities	GBP	16,868,000	USD	(25,733,905)	06-Jul-2015	793,655
						3,282,191

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Bond Fund* (continued)
As at 30 June 2015

Appendix: forward foreign currency contracts (continued)

Unrealised loss on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Global Bond Fund* (continued)						
Citibank	EUR	3,450,000	USD	(3,885,228)	09-Jul-2015	(40,891)
HSBC Securities	USD	14,249,031	GBP	(9,291,000)	09-Jul-2015	(362,217)
Royal Bank of Scotland	USD	28,515,159	JPY	(3,540,100,000)	09-Jul-2015	(417,769)
Royal Bank of Scotland	USD	4,777,597	GBP	(3,221,000)	17-Jul-2015	(287,538)
HSBC Securities	EUR	384,000	USD	(431,624)	23-Jul-2015	(3,649)
HSBC Securities	USD	3,560,760	EUR	(3,314,000)	23-Jul-2015	(132,747)
UBS	EUR	158,000	USD	(177,663)	17-Aug-2015	(1,506)
Barclays	USD	308,501	INR	(19,960,000)	17-Aug-2015	(2,021)
HSBC Securities	PHP	131,810,000	USD	(2,946,792)	20-Aug-2015	(31,566)
Norwegian Krone Class (Accumulating)						
Barclays	NOK	896,869,000	USD	(114,872,015)	06-Jul-2015	(885,505)
Barclays	NOK	11,000,000	USD	(1,425,059)	06-Jul-2015	(27,027)
						(2,192,436)

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	93.02
Financial derivative instruments dealt in on a regulated market	(0.06)
OTC financial derivative instruments	0.49
	93.45

Analysis as a percentage of total assets rather than net assets is required under the UCITS Notice 8.5 appendix A.

* This Fund changed name from Payden International Bond Fund on 24 March 2015.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Emerging Markets Bond Fund
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Argentina	1,950,962	1.78
950,000	Argentine Republic Government International Bond 2.500% 31-Dec-2038	513,000	0.47
897,304	Argentine Republic Government International Bond 8.280% 31-Dec-2033	861,412	0.79
190,000	Argentine Republic Government International Bond 8.750% 02-Jun-2017	179,550	0.16
400,000	YPF SA 8.500% 28-Jul-2025	397,000	0.36
	Armenia	1,243,463	1.13
778,000	Republic of Armenia 6.000% 30-Sep-2020	765,863	0.70
480,000	Republic of Armenia 7.150% 26-Mar-2025	477,600	0.43
	Australia	473,668	0.43
450,000	CNOOC Curtis Funding No 1 Pty Ltd 4.500% 03-Oct-2023	473,668	0.43
	Azerbaijan	916,423	0.84
490,000	International Bank of Azerbaijan OJSC 5.625% 11-Jun-2019	476,329	0.44
460,000	State Oil Co of the Azerbaijan Republic 4.750% 13-Mar-2023	440,094	0.40
	Barbados	264,294	0.24
245,000	Columbus International Inc 7.375% 30-Mar-2021	264,294	0.24
	Belarus	523,395	0.48
540,000	Republic of Belarus 8.950% 26-Jan-2018	523,395	0.48
	Bermuda	201,500	0.18
200,000	Digicel Group Ltd 8.250% 30-Sep-2020	201,500	0.18
	Brazil	5,391,457	4.91
	Banco Nacional de Desenvolvimento Economico e Social 5.750% 26-Sep-2023	400,023	0.37
390,000	Brazil Notas do Tesouro Nacional Serie B 6.000% 15-Aug-2022	583,531	0.53
680,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2017	425,643	0.39
1,388,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2018	1,032,428	0.94
3,417,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2021	611,271	0.56
2,105,000	Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2025	172,771	0.16
620,000	Brazilian Government International Bond 4.250% 07-Jan-2025	618,720	0.56
640,000	Brazilian Government International Bond 5.625% 07-Jan-2041	201,600	0.18
210,000	Brazilian Government International Bond 8.250% 20-Jan-2034	560,250	0.51
450,000	Embraer SA 5.150% 15-Jun-2022	290,220	0.26
280,000	USJ Acucar e Alcool SA 9.875% 09-Nov-2019	495,000	0.45
900,000			
	Canada	1,260,938	1.15
295,000	Evraz Inc NA Canada 7.500% 15-Nov-2019	292,050	0.27
615,000	First Quantum Minerals Ltd 6.750% 15-Feb-2020	598,088	0.54
450,000	Pacific Rubiales Energy Corp 5.375% 26-Jan-2019	370,800	0.34
	Cayman Islands	1,669,307	1.52
	AES Andres Dominicana Ltd / Itabo Dominicana Ltd 9.500% 12-Nov-2020	307,400	0.28
290,000	Agricola Senior Trust 6.750% 18-Jun-2020	501,025	0.46
490,000	Baidu Inc 4.125% 30-Jun-2025	269,419	0.24
270,000	Golden Eagle Retail Group Ltd 4.625% 21-May-2023	237,263	0.22
280,000	Odebrecht Finance Ltd 7.125% 26-Jun-2042	354,200	0.32
460,000			
	Chile	2,044,758	1.86
280,000	Corp Nacional del Cobre de Chile 4.875% 04-Nov-2044	268,868	0.24
550,000	Empresa Electrica Angamos SA 4.875% 25-May-2029	542,788	0.49
360,000	Empresa Nacional del Petroleo 4.375% 30-Oct-2024	360,802	0.33
880,000	Latam Airlines 2015-1 Pass Through Trust A 4.200% 15-Nov-2027	872,300	0.80
	China	1,695,829	1.55
540,000	Bank of China Ltd 5.000% 13-Nov-2024	554,936	0.51
870,000	China Construction Bank Corp floating rate 13-May-2025	865,579	0.79

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Emerging Markets Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	China (continued)		
270,000	Industrial & Commercial Bank of China Ltd/New York 3.231% 13-Nov-2019	275,314	0.25
	Colombia	3,575,695	3.26
270,000	Colombia Government International Bond 5.000% 15-Jun-2045	251,100	0.23
320,000	Colombia Government International Bond 5.625% 26-Feb-2044	325,600	0.30
360,000	Colombia Government International Bond 6.125% 18-Jan-2041	392,400	0.36
641,000,000	Colombian TES 5.000% 21-Nov-2018	244,526	0.22
610,000,000	Colombian TES 7.000% 04-May-2022	237,500	0.22
1,126,000,000	Colombian TES 7.250% 15-Jun-2016	444,722	0.41
1,240,000,000	Colombian TES 10.000% 24-Jul-2024	564,112	0.51
100,000	Ecopetrol SA 5.375% 26-Jun-2026	99,125	0.09
290,000	Ecopetrol SA 5.875% 18-Sep-2023	305,225	0.28
572,000,000	Emgesa SA ESP 8.750% 25-Jan-2021	235,326	0.21
792,000,000	Empresa de Telecomunicaciones de Bogota 7.000% 17-Jan-2023	290,038	0.26
497,000,000	Empresas Publicas de Medellin ESP 7.625% 10-Sep-2024	186,021	0.17
	Costa Rica	1,675,135	1.53
570,000	Banco de Costa Rica 5.250% 12-Aug-2018	587,385	0.54
440,000	Banco Nacional de Costa Rica 4.875% 01-Nov-2018	444,400	0.40
460,000	Costa Rica Government International Bond 7.000% 04-Apr-2044	447,350	0.41
200,000	Costa Rica Government International Bond 7.158% 12-Mar-2045	196,000	0.18
	Croatia	1,755,854	1.60
690,000	Croatia Government International Bond 6.000% 26-Jan-2024	732,954	0.67
460,000	Croatia Government International Bond 6.375% 24-Mar-2021	498,525	0.45
500,000	Hrvatska Elektroprivreda 6.000% 09-Nov-2017	524,375	0.48
	Curacao	363,600	0.33
360,000	SUAM Finance BV 4.875% 17-Apr-2024	363,600	0.33
	Dominican Republic	2,439,800	2.22
480,000	Aeropuertos Dominicanos Siglo XXI SA 9.750% 13-Nov-2019	492,000	0.45
490,000	Dominican Republic International Bond 5.500% 27-Jan-2025	493,675	0.45
290,000	Dominican Republic International Bond 6.850% 27-Jan-2045	297,250	0.27
900,000	Dominican Republic International Bond 7.450% 30-Apr-2044	987,750	0.90
150,000	Dominican Republic International Bond 7.500% 06-May-2021	169,125	0.15
	El Salvador	668,075	0.61
230,000	El Salvador Government International Bond 6.375% 18-Jan-2027	223,675	0.20
440,000	El Salvador Government International Bond 7.650% 15-Jun-2035	444,400	0.41
	Georgia	1,315,932	1.20
520,000	Bank of Georgia JSC 7.750% 05-Jul-2017	542,387	0.49
710,000	Georgian Railway JSC 7.750% 11-Jul-2022	773,545	0.71
	Germany	704,755	0.64
11,100,000,000	Deutsche Bank AG/London 5.625% 17-May-2023	704,755	0.64
	Ghana	2,256,119	2.06
1,115,000	Republic of Ghana 7.875% 07-Aug-2023	1,012,086	0.92
840,000	Republic of Ghana 8.125% 18-Jan-2026	766,668	0.70
461,000	Republic of Ghana 8.500% 04-Oct-2017	477,365	0.44
	Honduras	1,145,191	1.04
520,000	Honduras Government International Bond 7.500% 15-Mar-2024	565,066	0.51
510,000	Republic of Honduras 8.750% 16-Dec-2020	580,125	0.53
	Hungary	2,235,295	2.04
90,300,000	Hungary Government Bond 5.500% 24-Jun-2025	361,032	0.33

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Emerging Markets Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Hungary (continued)		
163,050,000	Hungary Government Bond 7.000% 24-Jun-2022	695,201	0.63
210,000	Hungary Government International Bond 5.375% 25-Mar-2024	228,113	0.21
540,000	Magyar Export-Import Bank Zrt 4.000% 30-Jan-2020	547,047	0.50
360,000	MFB Magyar Fejlesztési Bank Zrt 6.250% 21-Oct-2020	403,902	0.37
	India	919,593	0.84
570,000	Export-Import Bank of India 4.000% 14-Jan-2023	568,675	0.52
350,000	IDBI Bank Ltd/DIFC Dubai 4.125% 23-Apr-2020	350,918	0.32
	Indonesia	4,253,142	3.88
350,000	Indonesia Government International Bond 4.125% 15-Jan-2025	344,312	0.31
390,000	Indonesia Government International Bond 5.125% 15-Jan-2045	372,938	0.34
530,000	Indonesia Government International Bond 5.375% 17-Oct-2023	571,738	0.52
610,000	Indonesia Government International Bond 5.875% 15-Jan-2024	675,575	0.62
320,000	Indonesia Government International Bond 8.500% 12-Oct-2035	433,600	0.39
83,000	Pertamina Persero PT 4.300% 20-May-2023	796,800	0.73
540,000	Pertamina Persero PT 6.000% 03-May-2042	503,658	0.46
550,000	Perusahaan Gas Negara Persero Tbk PT 5.125% 16-May-2024	554,521	0.51
	Ivory Coast	909,792	0.83
960,000	Ivory Coast Government International Bond 5.750% 31-Dec-2032	909,792	0.83
	Jamaica	393,750	0.36
350,000	Jamaica Government International Bond 7.625% 09-Jul-2025	393,750	0.36
	Kazakhstan	1,901,812	1.73
680,000	Development Bank of Kazakhstan JSC 4.125% 10-Dec-2022	608,600	0.56
390,000	KazAgro National Management Holding JSC 4.625% 24-May-2023	345,150	0.31
490,000	KazMunayGas National Co JSC 6.000% 07-Nov-2044	422,012	0.38
500,000	KazMunayGas National Co JSC 6.375% 09-Apr-2021	526,050	0.48
	Kenya	1,202,613	1.10
1,175,000	Kenya Government International Bond 5.875% 24-Jun-2019	1,202,613	1.10
	Luxembourg	1,134,674	1.03
230,000	Actavis Funding SCS 4.550% 15-Mar-2035	219,374	0.20
620,000	Atento Luxco 1 SA 7.375% 29-Jan-2020	626,200	0.57
280,000	Millicom International Cellular SA 6.625% 15-Oct-2021	289,100	0.26
	Malaysia	982,162	0.90
2,350,000	Malaysia Government Bond 3.418% 15-Aug-2022	603,293	0.55
390,000	Petronas Capital Ltd 4.500% 18-Mar-2045	378,869	0.35
	Mexico	7,156,976	6.52
220,000	BBVA Bancomer SA/Grand Cayman floating rate 17-May-2022	227,370	0.21
550,000	Comision Federal de Electricidad 6.125% 16-Jun-2045	558,250	0.51
476,513	Fermaca Enterprises S de RL de CV 6.375% 30-Mar-2038	486,043	0.44
220,000	Gruma SAB de CV 4.875% 01-Dec-2024	229,625	0.21
6,700,000	Grupo Televisa SAB 7.250% 14-May-2043	366,102	0.33
150,000	JB y Co SA de CV 3.750% 13-May-2025	145,920	0.13
6,150,000	Mexican Bonos 5.000% 15-Jun-2017	399,545	0.37
7,850,000	Mexican Bonos 7.750% 29-May-2031	559,012	0.51
3,911,000	Mexican Bonos 7.750% 13-Nov-2042	278,454	0.25
13,600,000	Mexican Bonos 10.000% 05-Dec-2024	1,112,008	1.01
340,000	Mexichem SAB de CV 5.875% 17-Sep-2044	316,200	0.29
530,000	Mexico Government International Bond 4.600% 23-Jan-2046	492,238	0.45
1,190,000	Petroleos Mexicanos 5.500% 27-Jun-2044	1,100,750	1.00
8,700,000	Red de Carreteras de Occidente SAPIB de CV 9.000% 10-Jun-2028	547,584	0.50
340,000	Unifin Financiera SAPI de CV SOFOM ENR 6.250% 22-Jul-2019	337,875	0.31

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Emerging Markets Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Mongolia	181,500	0.17
200,000	Mongolia Government International Bond 5.125% 05-Dec-2022	181,500	0.17
	Morocco	900,759	0.82
230,000	BMCE Bank 6.250% 27-Nov-2018	241,546	0.22
630,000	OCP SA 5.625% 25-Apr-2024	659,213	0.60
	Netherlands	2,423,741	2.21
850,000	Ajecorp BV 6.500% 14-May-2022	624,750	0.57
550,000	Kazakhstan Temir Zholy Finance BV 6.375% 06-Oct-2020	579,271	0.53
480,000	Kazakhstan Temir Zholy Finance BV 6.950% 10-Jul-2042	464,650	0.42
560,000	VimpelCom Holdings BV 7.504% 01-Mar-2022	550,200	0.50
200,000	VTR Finance BV 6.875% 15-Jan-2024	204,870	0.19
	Nigeria	1,266,682	1.15
245,000	Nigeria Government International Bond 6.750% 28-Jan-2021	254,494	0.23
116,000,000	Nigeria Government International Bond 13.050% 16-Aug-2016	577,376	0.52
450,000	Zenith Bank PLC 6.250% 22-Apr-2019	434,812	0.40
	Pakistan	218,500	0.20
200,000	Pakistan Government International Bond 8.250% 15-Apr-2024	218,500	0.20
	Panama	2,967,275	2.70
550,000	AES El Salvador Trust II 6.750% 28-Mar-2023	526,625	0.48
	Avianca Holdings SA / Avianca Leasing LLC / Grupo Taca Holdings Ltd		
350,000	8.375% 10-May-2020	354,375	0.32
1,425,000	Panama Government International Bond 6.700% 26-Jan-2036	1,767,000	1.61
215,000	Panama Government International Bond 9.375% 01-Apr-2029	319,275	0.29
	Paraguay	1,186,100	1.08
220,000	Republic of Paraguay 4.625% 25-Jan-2023	223,300	0.20
740,000	Republic of Paraguay 6.100% 11-Aug-2044	754,800	0.69
200,000	Telefonica Celular del Paraguay SA 6.750% 13-Dec-2022	208,000	0.19
	Peru	2,248,231	2.05
380,000	Abengoa Transmision Sur SA 6.875% 30-Apr-2043	423,225	0.39
450,000	Peruvian Government International Bond 5.625% 18-Nov-2050	504,000	0.46
640,000	Peruvian Government International Bond 5.700% 12-Aug-2024	192,110	0.18
970,000	Peruvian Government International Bond 6.950% 12-Aug-2031	299,496	0.27
220,000	Peruvian Government International Bond 7.350% 21-Jul-2025	287,650	0.26
550,000	Scotiabank Peru SAA floating rate 13-Dec-2027	541,750	0.49
	Philippines	938,228	0.85
10,000,000	Philippine Government International Bond 6.250% 14-Jan-2036	253,245	0.23
215,000	Philippine Government International Bond 6.375% 23-Oct-2034	285,681	0.26
158,000	Philippine Government International Bond 7.750% 14-Jan-2031	228,508	0.21
130,000	Power Sector Assets & Liabilities Management Corp 7.390% 02-Dec-2024	170,794	0.15
	Poland	3,232,320	2.95
6,640,000	Poland Government Bond 3.250% 25-Jul-2025	1,756,107	1.60
3,880,000	Poland Government Bond 4.000% 25-Oct-2023	1,091,319	1.00
1,289,000	Poland Government Bond 5.250% 25-Oct-2020	384,894	0.35
	Romania	2,707,793	2.47
1,220,000	Romania Government Bond 5.600% 28-Nov-2018	335,536	0.31
570,000	Romania Government Bond 5.850% 26-Apr-2023	159,335	0.14
1,050,000	Romania Government Bond 5.950% 11-Jun-2021	297,127	0.27
350,000	Romanian Government International Bond 4.375% 22-Aug-2023	360,465	0.33
1,104,000	Romanian Government International Bond 4.875% 22-Jan-2024	1,173,000	1.07
340,000	Romanian Government International Bond 6.125% 22-Jan-2044	382,330	0.35

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Emerging Markets Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Russia	1,718,573	1.57
43,700,000	Russian Federal Bond - OFZ 7.500% 27-Feb-2019	709,445	0.65
25,000,000	Russian Federal Bond - OFZ 7.600% 14-Apr-2021	387,912	0.35
41,500,000	Russian Federal Bond - OFZ 8.150% 03-Feb-2027	621,216	0.57
	Senegal	1,967,943	1.79
1,270,000	Senegal Government International Bond 6.250% 30-Jul-2024	1,223,010	1.11
665,000	Senegal Government International Bond 8.750% 13-May-2021	744,933	0.68
	Serbia	1,335,224	1.22
270,000	Republic of Serbia 5.250% 21-Nov-2017	280,287	0.26
520,000	Republic of Serbia 5.875% 03-Dec-2018	549,250	0.50
450,000	Republic of Serbia 7.250% 28-Sep-2021	505,687	0.46
	Singapore	1,950,440	1.78
55,000,000	Standard Chartered Bank Singapore Ltd 7.160% 23-May-2023	827,836	0.75
51,000,000	Standard Chartered Bank Singapore Ltd 8.830% 29-Nov-2023	842,604	0.77
280,000	TBG Global Pte Ltd 4.625% 03-Apr-2018	280,000	0.26
	South Africa	3,289,739	3.00
610,000	Eskom Holdings SOC Ltd 5.750% 26-Jan-2021	600,850	0.55
3,900,000	South Africa Government Bond 6.250% 31-Mar-2036	242,527	0.22
29,740,550	South Africa Government Bond 7.000% 28-Feb-2031	2,093,005	1.91
1,620,000	South Africa Government Bond 10.500% 21-Dec-2026	155,450	0.14
205,000	Transnet SOC Ltd 4.000% 26-Jul-2022	197,907	0.18
	Sri Lanka	1,761,873	1.61
360,000	Bank of Ceylon 6.875% 03-May-2017	371,250	0.34
460,000	National Savings Bank 8.875% 18-Sep-2018	499,698	0.46
420,000	Sri Lanka Government International Bond 5.125% 11-Apr-2019	420,000	0.38
460,000	Sri Lanka Government International Bond 6.000% 14-Jan-2019	470,925	0.43
	Sweden	568,599	0.52
510,000	Eileme 2 AB 11.625% 31-Jan-2020	568,599	0.52
	Tanzania	896,500	0.82
880,000	Tanzania Government International Bond floating rate 09-Mar-2020	896,500	0.82
	Thailand	1,376,635	1.25
16,750,000	Thailand Government Bond 3.250% 16-Jun-2017	512,083	0.46
25,132,000	Thailand Government Bond 4.875% 22-Jun-2029	864,552	0.79
	Tunisia	715,400	0.65
730,000	Banque Centrale de Tunisie SA 5.750% 30-Jan-2025	715,400	0.65
	Turkey	5,605,067	5.11
1,060,000	Export Credit Bank of Turkey 5.000% 23-Sep-2021	1,069,209	0.97
2,350,000	Turkey Government Bond 8.500% 10-Jul-2019	854,825	0.78
160,000	Turkey Government Bond 9.000% 08-Mar-2017	59,395	0.05
1,495,000	Turkey Government Bond 9.000% 24-Jul-2024	554,417	0.51
2,068,000	Turkey Government Bond 9.500% 12-Jan-2022	781,193	0.71
370,000	Turkey Government Bond 10.400% 20-Mar-2024	148,677	0.14
365,000	Turkey Government Bond 10.700% 24-Feb-2016	137,233	0.13
290,000	Turkey Government International Bond 4.875% 16-Apr-2043	264,976	0.24
595,000	Turkey Government International Bond 6.250% 26-Sep-2022	663,389	0.60
410,000	Turkey Government International Bond 6.875% 17-Mar-2036	477,137	0.44
580,000	Turkiye Vakiflar Bankasi TAO 5.000% 31-Oct-2018	594,616	0.54
	Ukraine	615,363	0.56
665,000	Ukraine Government International Bond 7.500% 17-Apr-2023	354,113	0.32
500,000	Ukraine Government International Bond 7.800% 28-Nov-2022	261,250	0.24

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Emerging Markets Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	United Arab Emirates	338,300	0.31
340,000	DP World Ltd 3.250% 18-May-2020	338,300	0.31
	United Kingdom	3,053,333	2.78
9,600,000,000	Standard Chartered Bank 9.000% 19-Mar-2029	761,652	0.69
12,000,000	Standard Chartered Bank/Singapore 7.160% 23-May-2023	180,619	0.16
50,000,000	Standard Chartered Bank/Singapore 7.280% 05-Jun-2019	773,321	0.71
7,200,000,000	Standard Chartered Bank/Singapore 8.375% 19-Mar-2024	540,682	0.49
39,000,000	Standard Chartered Bank/Singapore 9.340% 27-Aug-2024	648,685	0.59
1,970,000,000	Standard Chartered Bank/Singapore EMTN 8.375% 19-Mar-2024	148,374	0.14
	United States	2,038,077	1.86
745,000	Cemex Finance LLC 9.375% 12-Oct-2022	833,469	0.76
230,000	JBS USA LLC / JBS USA Finance Inc 5.750% 15-Jun-2025	227,918	0.21
2,000,000,000	JPMorgan Chase Bank NA 8.375% 17-Mar-2034	150,337	0.14
6,500,000,000	JPMorgan Chase Bank NA 9.500% 17-Jul-2031	530,706	0.48
310,000	Southern Copper Corp 5.875% 23-Apr-2045	295,647	0.27
	Uruguay	1,987,260	1.81
1,194,000	Uruguay Government International Bond 4.500% 14-Aug-2024	1,256,685	1.14
765,000	Uruguay Government International Bond 5.100% 18-Jun-2050	730,575	0.67
	Venezuela	1,962,145	1.79
905,000	Petroleos de Venezuela SA 5.375% 12-Apr-2027	314,487	0.29
820,000	Petroleos de Venezuela SA 6.000% 15-Nov-2026	293,150	0.27
950,000	Petroleos de Venezuela SA 9.000% 17-Nov-2021	391,875	0.36
895,000	Petroleos de Venezuela SA 9.750% 17-May-2035	366,503	0.33
910,000	Venezuela Government International Bond 6.000% 09-Dec-2020	341,250	0.31
324,000	Venezuela Government International Bond 7.000% 31-Mar-2038	115,020	0.10
378,000	Venezuela Government International Bond 7.650% 21-Apr-2025	139,860	0.13
	Vietnam	768,825	0.70
765,000	Vietnam Government International Bond 4.800% 19-Nov-2024	768,825	0.70
	Zambia	699,778	0.64
695,000	Zambia Government International Bond 8.500% 14-Apr-2024	699,778	0.64
Total value of investment in securities (2014: 98.25%)		105,546,162	96.21
Unrealised gain on forward foreign exchange contracts (Appendix) (2014: 0.27%)		975,279	0.89
Financial assets at fair value through profit or loss		106,521,441	97.10
Unrealised loss on forward foreign exchange contracts (Appendix) (2014: (1.38%))		(80,544)	(0.07)
Financial liabilities at fair value through profit or loss		(80,544)	(0.07)
Net current assets		3,260,945	2.97
Total net assets		109,701,842	100.00

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Emerging Markets Bond Fund (continued)
As at 30 June 2015

Appendix: forward foreign currency contracts

Unrealised gain on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Global Emerging Markets Bond Fund						
HSBC Securities	USD	270,092	RUB	(14,350,000)	27-Jul-2015	14,831
HSBC Securities	USD	451,732	RUB	(23,280,000)	27-Jul-2015	37,621
State Street	USD	940,690	HUF	(257,800,000)	14-Aug-2015	30,436
Barclays	USD	1,493,865	SGD	(1,998,000)	20-Aug-2015	11,149
Royal Bank of Scotland	USD	273,715	ZAR	(3,350,000)	26-Aug-2015	431
Royal Bank of Scotland	ZAR	3,350,000	USD	(271,178)	26-Aug-2015	2,106
Barclays	EUR	310,000	USD	(345,519)	16-Sep-2015	261
Barclays	JPY	11,400,000	USD	(92,000)	16-Sep-2015	1,259
Barclays	JPY	106,900,000	USD	(863,502)	16-Sep-2015	11,000
Barclays	JPY	102,600,000	USD	(833,950)	16-Sep-2015	5,376
UBS	USD	570,379	COP	(1,475,000,000)	23-Sep-2015	8,328
HSBC Securities	USD	584,604	COP	(1,515,000,000)	23-Sep-2015	7,310
Euro Class (Accumulating)						
Citibank	EUR	18,525,000	USD	(20,317,924)	06-Jul-2015	323,688
Euro Class (Distributing)						
Citibank	EUR	11,685,000	USD	(12,815,921)	06-Jul-2015	204,172
Sterling Class (Accumulating)						
HSBC Securities	GBP	6,725,000	USD	(10,259,694)	06-Jul-2015	316,417
Sterling Class (Distributing)						
HSBC Securities	GBP	19,000	USD	(28,987)	06-Jul-2015	894
						975,279

Unrealised loss on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Global Emerging Markets Bond Fund						
HSBC Securities	RUB	37,630,000	USD	(673,769)	27-Jul-2015	(4,396)
BNP Paribas	CLP	719,300,000	USD	(1,129,199)	03-Aug-2015	(8,022)
Credit Suisse	MXN	3,220,000	USD	(207,154)	19-Aug-2015	(2,668)
Credit Suisse	USD	540,318	MXN	(8,540,000)	19-Aug-2015	(2,014)
Barclays	MXN	5,320,000	USD	(347,179)	19-Aug-2015	(9,333)
HSBC Securities	PHP	62,050,000	USD	(1,387,212)	20-Aug-2015	(14,860)
BNP Paribas	USD	1,127,003	ZAR	(13,900,000)	26-Aug-2015	(6,922)
HSBC Securities	USD	525,964	RON	(2,122,000)	01-Sep-2015	(1,471)
Barclays	EUR	121,000	USD	(135,484)	16-Sep-2015	(518)
Barclays	USD	5,972,317	EUR	(5,367,000)	16-Sep-2015	(14,137)
Barclays	USD	1,798,025	JPY	(220,900,000)	16-Sep-2015	(9,061)
HSBC Securities	MYR	7,957,000	USD	(2,100,304)	29-Sep-2015	(5,813)
Euro Class (Distributing)						
Citibank	USD	1,485,090	EUR	(1,334,000)	06-Jul-2015	(1,329)
						(80,544)

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	94.41
OTC financial derivative instruments	0.80
	95.21

Analysis as a percentage of total assets rather than net assets is required under the UCITS Notice 8.5 appendix A.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Emerging Markets Corporate Bond Fund
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Argentina	297,750	0.60
300,000	YPF SA 8.500% 28-Jul-2025	297,750	0.60
	Australia	473,460	0.95
470,000	Australia & New Zealand Banking Group Ltd 4.500% 19-Mar-2024	473,460	0.95
	Azerbaijan	233,304	0.47
240,000	International Bank of Azerbaijan OJSC 5.625% 11-Jun-2019	233,304	0.47
	Barbados	242,719	0.49
225,000	Columbus International Inc 7.375% 30-Mar-2021	242,719	0.49
	Bermuda	1,735,931	3.49
510,000	Digicel Group Ltd 8.250% 30-Sep-2020	513,825	1.03
250,000	Digicel Ltd 6.000% 15-Apr-2021	241,655	0.49
240,000	GCX Ltd 7.000% 01-Aug-2019	242,264	0.49
775,000	Ooredoo International Finance Ltd 3.875% 31-Jan-2028	738,187	1.48
	Brazil	840,127	1.69
255,000	Cielo SA / Cielo USA Inc 3.750% 16-Nov-2022	235,875	0.47
185,000	Embraer SA 5.150% 15-Jun-2022	191,752	0.39
750,000	USJ Acucar e Alcool SA 9.875% 09-Nov-2019	412,500	0.83
	British Virgin Islands	765,714	1.54
550,000	Sinopec Group Overseas Development 2015 Ltd 2.500% 28-Apr-2020	542,326	1.09
230,000	Yingde Gases Investment Ltd 8.125% 22-Apr-2018	223,388	0.45
	Canada	1,910,122	3.84
310,000	Air Canada 7.750% 15-Apr-2021	331,700	0.67
245,000	Evraz Inc NA Canada 7.500% 15-Nov-2019	242,550	0.49
445,000	First Quantum Minerals Ltd 6.750% 15-Feb-2020	432,762	0.87
350,000	Novelis Inc 8.375% 15-Dec-2017	363,125	0.73
390,000	Pacific Rubiales Energy Corp 5.375% 26-Jan-2019	321,360	0.64
265,000	Pacific Rubiales Energy Corp 7.250% 12-Dec-2021	218,625	0.44
	Cayman Islands	5,131,971	10.33
520,000	ADCB Finance Cayman Ltd floating rate 28-May-2023	520,000	1.05
240,000	AES Andres Dominicana Ltd / Itabo Dominicana Ltd 9.500% 12-Nov-2020	254,400	0.51
335,000	Agricola Senior Trust 6.750% 18-Jun-2020	342,537	0.69
240,000	Alibaba Group Holding Ltd 4.500% 28-Nov-2034	231,333	0.47
280,000	Golden Eagle Retail Group Ltd 4.625% 21-May-2023	237,263	0.48
470,000	Hutchison Whampoa International 11 Ltd 4.625% 13-Jan-2022	506,789	1.02
550,000	Hutchison Whampoa International 12 Ltd floating rate Perpetual	585,222	1.18
275,000	Industrial Senior Trust 5.500% 01-Nov-2022	267,437	0.54
400,000	MAF Global Securities Ltd 4.750% 07-May-2024	414,000	0.83
480,000	Marfrig Overseas Ltd 9.500% 04-May-2020	492,816	0.99
188,600	Odebrecht Drilling Norbe VIII/IX Ltd 6.350% 30-Jun-2021	146,165	0.29
355,000	Odebrecht Finance Ltd 7.125% 26-Jun-2042	273,350	0.55
270,000	Tencent Holdings Ltd 3.375% 02-May-2019	277,463	0.56
600,000	Tencent Holdings Ltd 3.800% 11-Feb-2025	583,196	1.17
	Chile	2,945,608	5.93
470,000	Colbun SA 6.000% 21-Jan-2020	520,778	1.05
360,000	Corpbanca SA 3.125% 15-Jan-2018	361,691	0.73
260,000	Empresa Electrica Angamos SA 4.875% 25-May-2029	256,591	0.52
370,000	Empresa Nacional del Petroleo 4.375% 30-Oct-2024	370,824	0.75
260,000	GNL Quintero SA 4.634% 31-Jul-2029	261,397	0.52
370,000	Latam Airlines 2015-1 Pass Through Trust A 4.200% 15-Nov-2027	366,763	0.74
510,000	Latam Airlines 2015-1 Pass Through Trust B 4.500% 15-Nov-2023	512,550	1.03
300,000	Telefonica Chile SA 3.875% 12-Oct-2022	295,014	0.59

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Emerging Markets Corporate Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	China	920,902	1.85
270,000	Bank of China Ltd 5.000% 13-Nov-2024	277,468	0.56
370,000	China Construction Bank Corp floating rate 13-May-2025	368,120	0.74
270,000	Industrial & Commercial Bank of China Ltd/New York 3.231% 13-Nov-2019	275,314	0.55
	Colombia	775,660	1.56
235,000	Colombia Government International Bond 4.375% 12-Jul-2021	246,397	0.50
280,000	Colombia Government International Bond 5.000% 15-Jun-2045	260,400	0.52
250,000	Ecopetrol SA 5.375% 26-Jun-2026	247,813	0.50
20,000	Ecopetrol SA 5.875% 18-Sep-2023	21,050	0.04
	Costa Rica	431,500	0.87
200,000	Banco de Costa Rica 5.250% 12-Aug-2018	206,100	0.42
230,000	Costa Rica Government International Bond 7.158% 12-Mar-2045	225,400	0.45
	Curacao	232,300	0.47
230,000	SUAM Finance BV 4.875% 17-Apr-2024	232,300	0.47
	Dominican Republic	317,750	0.64
310,000	Aeropuertos Dominicanos Siglo XXI SA 9.750% 13-Nov-2019	317,750	0.64
	Georgia	427,651	0.86
410,000	Bank of Georgia JSC 7.750% 05-Jul-2017	427,651	0.86
	Ghana	226,925	0.46
250,000	Republic of Ghana 7.875% 07-Aug-2023	226,925	0.46
	Guernsey	266,905	0.54
270,000	Credit Suisse Group Funding Guernsey Ltd 2.750% 26-Mar-2020	266,905	0.54
	Hong Kong	420,300	0.85
435,000	AIA Group Ltd 3.200% 11-Mar-2025	420,300	0.85
	India	1,562,243	3.14
300,000	Export-Import Bank of India 2.750% 01-Apr-2020	294,453	0.59
245,000	Export-Import Bank of India 4.000% 14-Jan-2023	244,431	0.49
220,000	ICICI Bank Ltd/Dubai 4.700% 21-Feb-2018	231,777	0.47
200,000	IDBI Bank Ltd/DIFC Dubai 4.125% 23-Apr-2020	200,524	0.40
310,000	Reliance Industries Ltd 4.875% 10-Feb-2045	279,035	0.56
300,000	State Bank of India/London 4.125% 01-Aug-2017	312,023	0.63
	Indonesia	1,323,464	2.66
610,000	Bank Rakyat Indonesia Persero Tbk PT 2.950% 28-Mar-2018	613,782	1.24
215,000	Pertamina Persero PT 6.000% 03-May-2042	200,531	0.40
505,000	Perusahaan Gas Negara Persero Tbk PT 5.125% 16-May-2024	509,151	1.02
	Israel	1,106,550	2.23
560,000	Israel Electric Corp Ltd 7.250% 15-Jan-2019	634,200	1.28
470,000	Israel Electric Corp Ltd floating rate 17-Jan-2018	472,350	0.95
	Kazakhstan	535,325	1.08
210,000	Halyk Savings Bank of Kazakhstan JSC 7.250% 03-May-2017	217,875	0.44
280,000	KazMunayGas National Co JSC 9.125% 02-Jul-2018	317,450	0.64
	Luxembourg	1,458,381	2.94
270,000	Actavis Funding SCS 3.000% 12-Mar-2020	271,287	0.55
90,000	Actavis Funding SCS 4.550% 15-Mar-2035	85,842	0.17
260,000	Altice SA 7.750% 15-May-2022	252,200	0.51
477,000	Atento Luxco 1 SA 7.375% 29-Jan-2020	481,770	0.97
380,000	Millicom International Cellular SA 4.750% 22-May-2020	367,282	0.74

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Emerging Markets Corporate Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Malaysia	291,438	0.59
300,000	Petronas Capital Ltd 4.500% 18-Mar-2045	291,438	0.59
	Marshall Island	488,775	0.98
420,000	Nakilat Inc 6.067% 31-Dec-2033	488,775	0.98
	Mexico	4,859,165	9.78
480,000	Alfa SAB de CV 5.250% 25-Mar-2024	494,400	1.00
350,000	BBVA Bancomer SA/Grand Cayman floating rate 17-May-2022	361,725	0.73
250,000	Cemex SAB de CV 9.500% 15-Jun-2018	276,250	0.56
510,000	Elementia SAB de CV 5.500% 15-Jan-2025	518,925	1.04
446,731	Fermaca Enterprises S de RL de CV 6.375% 30-Mar-2038	455,665	0.92
200,000	Gruma SAB de CV 4.875% 01-Dec-2024	208,750	0.42
260,000	Grupo Cementos de Chihuahua SAB de CV 8.125% 08-Feb-2020	280,280	0.56
250,000	JB y Co SA de CV 3.750% 13-May-2025	243,200	0.49
230,000	Mexichem SAB de CV 5.875% 17-Sep-2044	213,900	0.43
492,062	Mexico Generadora de Energia S de rl 5.500% 06-Dec-2032	482,221	0.97
250,000	Mexico Government International Bond 3.625% 15-Mar-2022	253,625	0.51
550,000	Petroleos Mexicanos 5.500% 21-Jan-2021	597,850	1.20
3,400,000	Red de Carreteras de Occidente SAPIB de CV 9.000% 10-Jun-2028	213,999	0.43
260,000	Unifin Financiera SAPI de CV SOFOM ENR 6.250% 22-Jul-2019	258,375	0.52
	Morocco	1,228,624	2.47
200,000	BMCE Bank 6.250% 27-Nov-2018	210,040	0.42
300,000	OCP SA 4.500% 22-Oct-2025	286,125	0.58
700,000	OCP SA 5.625% 25-Apr-2024	732,459	1.47
	Netherlands	2,182,519	4.39
300,000	Ajecorp BV 6.500% 14-May-2022	220,500	0.44
260,000	GTB Finance BV 6.000% 08-Nov-2018	248,560	0.50
510,000	Indosat Palapa Co BV 7.375% 29-Jul-2020	529,763	1.07
290,000	Listrindo Capital BV 6.950% 21-Feb-2019	303,775	0.61
225,000	Lukoil International Finance BV 6.125% 09-Nov-2020	230,096	0.46
260,000	VimpelCom Holdings BV 7.504% 01-Mar-2022	255,450	0.52
385,000	VTR Finance BV 6.875% 15-Jan-2024	394,375	0.79
	Panama	232,875	0.47
230,000	Avianca Holdings SA / Avianca Leasing LLC / Grupo Taca Holdings Ltd 8.375% 10-May-2020	232,875	0.47
	Paraguay	776,831	1.56
455,000	Banco Regional SAECA 8.125% 24-Jan-2019	490,831	0.99
275,000	Telefonica Celular del Paraguay SA 6.750% 13-Dec-2022	286,000	0.57
	Peru	537,950	1.08
200,000	Abengoa Transmision Sur SA 6.875% 30-Apr-2043	222,750	0.45
320,000	Scotiabank Peru SAA floating rate 13-Dec-2027	315,200	0.63
	Philippines	308,281	0.62
270,000	International Container Terminal Services Inc 7.375% 17-Mar-2020	308,281	0.62
	Qatar	285,528	0.58
250,000	Ras Laffan Liquefied Natural Gas Co Ltd III 5.838% 30-Sep-2027	285,528	0.58
	Senegal	246,444	0.50
220,000	Senegal Government International Bond 8.750% 13-May-2021	246,444	0.50
	Singapore	1,128,397	2.27
500,000	BOC Aviation Pte Ltd 4.375% 02-May-2023	508,947	1.03
360,000	Flextronics International Ltd 4.625% 15-Feb-2020	369,450	0.74
250,000	TBG Global Pte Ltd 4.625% 03-Apr-2018	250,000	0.50

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Emerging Markets Corporate Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	South Korea	1,186,479	2.39
200,000	Korea Development Bank 3.000% 17-Mar-2019	206,071	0.42
200,000	Korea Gas Corp 2.875% 29-Jul-2018	206,020	0.41
400,000	Korea Hydro & Nuclear Power Co Ltd 2.875% 02-Oct-2018	410,759	0.83
360,000	SK Telecom Co Ltd 2.125% 01-May-2018	363,629	0.73
	Spain	215,500	0.43
200,000	Banco Bilbao Vizcaya Argentaria SA floating rate Perpetual	215,500	0.43
	Sri Lanka	228,123	0.46
210,000	National Savings Bank 8.875% 18-Sep-2018	228,123	0.46
	Sweden	1,183,271	2.38
420,000	Eileme 2 AB 11.625% 31-Jan-2020	468,258	0.94
690,000	PKO Finance AB 4.630% 26-Sep-2022	715,013	1.44
	Switzerland	249,727	0.50
250,000	UBS AG/Stamford CT 1.800% 26-Mar-2018	249,727	0.50
	Thailand	840,499	1.69
500,000	Bangkok Bank Plc/Hong Kong 4.800% 18-Oct-2020	544,257	1.09
300,000	Thai Oil Plc 3.625% 23-Jan-2023	296,242	0.60
	Turkey	1,485,819	2.99
400,000	Akbank TAS 4.000% 24-Jan-2020	390,616	0.79
570,000	Turkiye Garanti Bankasi AS 4.000% 13-Sep-2017	578,153	1.16
300,000	Turkiye Vakiflar Bankasi TAO 3.750% 15-Apr-2018	298,125	0.60
210,000	Turkiye Vakiflar Bankasi TAO 5.750% 24-Apr-2017	218,925	0.44
	United Arab Emirates	1,558,201	3.14
400,000	Abu Dhabi National Energy Co PJSC 5.875% 13-Dec-2021	464,520	0.94
420,000	DP World Ltd 3.250% 18-May-2020	417,900	0.84
220,000	DP World Ltd 6.850% 02-Jul-2037	240,900	0.48
200,000	First Gulf Bank PJSC 3.250% 14-Jan-2019	206,331	0.42
200,000	Ruwais Power Co PJSC 6.000% 31-Aug-2036	228,550	0.46
	United Kingdom	712,025	1.43
250,000	HSBC Holdings PLC floating rate Perpetual	250,625	0.50
200,000	Petra Diamonds US Treasury PLC 8.250% 31-May-2020	204,000	0.41
240,000	Vedanta Resources PLC 9.500% 18-Jul-2018	257,400	0.52
	United States	3,926,467	7.90
251,253	American Airlines 2013-1 Class B Pass Through Trust 5.625% 15-Jan-2021	261,303	0.53
205,000	AT&T Inc 4.750% 15-May-2046	187,265	0.38
250,000	Baxalta Inc 4.000% 23-Jun-2025	248,646	0.50
745,000	Cemex Finance LLC 9.375% 12-Oct-2022	833,469	1.68
290,000	Citigroup Inc floating rate Perpetual	291,087	0.58
400,000	First Cash Financial Services Inc 6.750% 01-Apr-2021	423,000	0.85
220,000	FS Investment Corp 4.250% 15-Jan-2020	222,608	0.45
270,000	Goldman Sachs Group Inc 2.600% 23-Apr-2020	268,828	0.54
200,000	JBS USA LLC / JBS USA Finance Inc 5.750% 15-Jun-2025	198,190	0.40
270,000	Morgan Stanley floating rate Perpetual	268,380	0.54
250,000	Reynolds American Inc 4.450% 12-Jun-2025	255,204	0.51
250,000	Southern Copper Corp 5.875% 23-Apr-2045	238,425	0.48
225,000	Sprint Capital Corp 6.900% 01-May-2019	230,062	0.46

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Emerging Markets Corporate Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
235,000	Vietnam	236,175	0.48
	Vietnam Government International Bond 4.800% 19-Nov-2024	236,175	0.48
	Total value of investment in securities (2014: 97.16%)	48,971,675	98.56
	Unrealised gain on forward foreign exchange contracts (Appendix) (2014: 0.04%)	95,209	0.19
	Financial assets at fair value through profit or loss	49,066,884	98.75
	Unrealised loss on forward foreign exchange contracts (Appendix) (2014: (0.61%))	(300)	0.00
	Financial liabilities at fair value through profit or loss	(300)	0.00
	Net current assets	623,201	1.25
	Total net assets	49,689,785	100.00

Appendix: forward foreign currency contracts

Unrealised gain on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Global Emerging Markets Corporate Bond Fund						
Barclays	TRY	522,000	USD	(191,665)	14-Aug-2015	663
Barclays	USD	197,596	TRY	(522,000)	14-Aug-2015	5,269
Credit Suisse	USD	227,138	MXN	(3,450,000)	19-Aug-2015	8,046
Royal Bank of Scotland	USD	99,809	ZAR	(1,200,000)	26-Aug-2015	1,916
Royal Bank of Scotland	USD	147,888	ZAR	(1,810,000)	26-Aug-2015	233
HSBC Securities	USD	123,481	COP	(320,000,000)	23-Sep-2015	1,544
Swiss Franc Class (Accumulating)						
Barclays	CHF	8,334,000	USD	(8,841,268)	06-Jul-2015	77,538
						95,209

Unrealised loss on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Global Emerging Markets Corporate Bond Fund						
Barclays	USD	126,857	EUR	(114,000)	16-Sep-2015	(300)
						(300)

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	96.98
OTC financial derivative instruments	0.19
	97.17

Analysis of total assets rather than net assets is required under the UCITS Notice 8.5 appendix A.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Government Bond Index Fund
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Australia	2,081,167	1.62
1,200,000	Australia Government Bond 2.750% 21-Apr-2024	910,557	0.71
750,000	Australia Government Bond 3.250% 21-Oct-2018	598,161	0.47
700,000	Australia Government Bond 6.000% 15-Feb-2017	572,449	0.44
	Austria	1,556,918	1.21
440,000	Austria Government Bond 3.500% 15-Sep-2021	581,273	0.45
227,000	Austria Government Bond 4.150% 15-Mar-2037	366,789	0.29
300,000	Austria Government Bond 4.650% 15-Jan-2018	374,843	0.29
135,000	Austria Government Bond 6.250% 15-Jul-2027	234,013	0.18
	Belgium	2,525,788	1.97
250,000	Belgium Government Bond 3.250% 28-Sep-2016	290,412	0.23
300,000	Belgium Government Bond 4.000% 28-Mar-2019	383,131	0.30
450,000	Belgium Government Bond 4.250% 28-Sep-2021	615,955	0.48
330,000	Belgium Government Bond 5.000% 28-Mar-2035	557,517	0.43
416,000	Belgium Government Bond 5.500% 28-Mar-2028	678,773	0.53
	Canada	2,022,606	1.58
400,000	Canadian Government Bond 1.250% 01-Feb-2016	321,675	0.25
300,000	Canadian Government Bond 2.250% 01-Jun-2025	252,733	0.20
900,000	Canadian Government Bond 3.750% 01-Jun-2019	807,870	0.63
250,000	Canadian Government Bond 4.000% 01-Jun-2041	265,381	0.21
100,000	Canadian Government Bond 5.000% 01-Jun-2037	117,655	0.09
210,000	Canadian Government Bond 5.750% 01-Jun-2033	257,292	0.20
	Denmark	626,480	0.49
750,000	Denmark Government Bond 1.750% 15-Nov-2025	120,490	0.09
1,950,000	Denmark Government Bond 4.000% 15-Nov-2019	341,501	0.27
700,000	Denmark Government Bond 4.500% 15-Nov-2039	164,489	0.13
	Finland	487,011	0.38
400,000	Finland Government Bond 2.000% 15-Apr-2024	487,011	0.38
	France	9,185,087	7.15
1,008,000	France Government Bond OAT 3.750% 25-Apr-2021	1,335,333	1.04
490,000	France Government Bond OAT 4.000% 25-Oct-2038	746,567	0.58
275,000	France Government Bond OAT 4.000% 25-Apr-2055	443,954	0.35
1,214,290	France Government Bond OAT 4.250% 25-Oct-2017	1,490,349	1.16
1,050,000	France Government Bond OAT 4.250% 25-Apr-2019	1,355,241	1.05
995,000	France Government Bond OAT 5.500% 25-Apr-2029	1,648,294	1.28
350,000	France Government Bond OAT 6.000% 25-Oct-2025	572,808	0.45
900,000	France Government Bond OAT 8.500% 25-Apr-2023	1,592,541	1.24
	Germany	7,252,326	5.65
960,000	Bundesrepublik Deutschland 3.250% 04-Jan-2020	1,224,614	0.95
550,000	Bundesrepublik Deutschland 3.500% 04-Jul-2019	699,800	0.55
1,162,000	Bundesrepublik Deutschland 4.250% 04-Jul-2018	1,467,292	1.14
690,000	Bundesrepublik Deutschland 4.250% 04-Jul-2039	1,191,242	0.93
160,000	Bundesrepublik Deutschland 4.750% 04-Jul-2034	277,377	0.22
100,000	Bundesrepublik Deutschland 5.625% 04-Jan-2028	171,481	0.13
1,355,000	Bundesrepublik Deutschland 6.250% 04-Jan-2024	2,220,520	1.73
	Ireland	921,563	0.72
200,000	Ireland Government Bond 3.400% 18-Mar-2024	257,481	0.20
514,304	Ireland Government Bond 4.400% 18-Jun-2019	664,082	0.52
	Italy	10,222,758	7.96
1,700,000	Italy Buoni Poliennali Del Tesoro 3.750% 01-Aug-2016	1,965,928	1.53
650,000	Italy Buoni Poliennali Del Tesoro 4.000% 01-Sep-2020	822,439	0.64
980,000	Italy Buoni Poliennali Del Tesoro 4.000% 01-Feb-2037	1,225,620	0.95

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Government Bond Index Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Italy (continued)			
450,000	Italy Buoni Poliennali Del Tesoro 4.500% 01-Feb-2018	551,506	0.43
810,000	Italy Buoni Poliennali Del Tesoro 4.500% 01-Feb-2020	1,039,287	0.81
1,550,000	Italy Buoni Poliennali Del Tesoro 4.750% 01-Aug-2023	2,071,934	1.61
450,000	Italy Buoni Poliennali Del Tesoro 5.000% 01-Mar-2025	614,637	0.48
226,000	Italy Buoni Poliennali Del Tesoro 5.250% 01-Nov-2029	323,415	0.25
533,138	Italy Buoni Poliennali Del Tesoro 6.500% 01-Nov-2027	827,884	0.65
Japan		27,534,858	21.44
53,300,000	Japan Government Forty Year Bond 2.200% 20-Mar-2049	515,503	0.40
52,000,000	Japan Government Forty Year Bond 2.400% 20-Mar-2048	524,559	0.41
135,000,000	Japan Government Ten Year Bond 1.300% 20-Dec-2018	1,151,703	0.90
253,500,000	Japan Government Ten Year Bond 1.500% 20-Jun-2019	2,190,268	1.71
171,100,000	Japan Government Ten Year Bond 1.700% 20-Dec-2016	1,433,302	1.12
320,100,000	Japan Government Ten Year Bond 1.700% 20-Sep-2017	2,714,107	2.11
46,900,000	Japan Government Ten Year Bond 1.700% 20-Jun-2018	402,474	0.31
80,400,000	Japan Government Thirty Year Bond 1.700% 20-Jun-2033	726,553	0.57
99,600,000	Japan Government Thirty Year Bond 2.200% 20-Sep-2039	957,335	0.75
65,000,000	Japan Government Thirty Year Bond 2.300% 20-Dec-2036	632,592	0.49
43,850,000	Japan Government Thirty Year Bond 2.300% 20-Mar-2040	429,292	0.33
78,000,000	Japan Government Thirty Year Bond 2.400% 20-Mar-2037	771,404	0.60
4,000,000	Japan Government Thirty Year Bond 2.400% 20-Sep-2038	39,686	0.03
32,500,000	Japan Government Thirty Year Bond 2.500% 20-Sep-2035	326,235	0.25
22,500,000	Japan Government Thirty Year Bond 2.500% 20-Mar-2036	225,778	0.18
169,100,000	Japan Government Thirty Year Bond 2.500% 20-Mar-2038	1,703,378	1.33
486,500,000	Japan Government Twenty Year Bond 1.000% 20-Mar-2023	4,194,416	3.27
83,100,000	Japan Government Twenty Year Bond 1.900% 20-Dec-2028	784,151	0.61
25,000,000	Japan Government Twenty Year Bond 2.000% 20-Dec-2030	238,112	0.19
219,000,000	Japan Government Twenty Year Bond 2.100% 20-Sep-2024	2,065,251	1.61
191,500,000	Japan Government Twenty Year Bond 2.100% 20-Dec-2027	1,841,012	1.43
42,000,000	Japan Government Twenty Year Bond 2.100% 20-Sep-2028	404,959	0.31
13,000,000	Japan Government Twenty Year Bond 2.100% 20-Jun-2029	125,399	0.10
26,000,000	Japan Government Twenty Year Bond 2.100% 20-Dec-2030	250,838	0.19
47,000,000	Japan Government Twenty Year Bond 2.300% 20-Mar-2026	456,250	0.35
267,250,000	Japan Government Twenty Year Bond 2.500% 20-Mar-2020	2,430,301	1.89
Malaysia		263,610	0.21
1,000,000	Malaysia Government Bond 3.955% 15-Sep-2025	263,610	0.21
Mexico		774,056	0.60
8,000,000	Mexican Bonos 6.500% 09-Jun-2022	529,480	0.41
2,800,000	Mexican Bonos 10.000% 20-Nov-2036	244,576	0.19
Netherlands		2,531,805	1.97
500,000	Netherlands Government Bond 2.000% 15-Jul-2024	610,561	0.47
600,000	Netherlands Government Bond 3.500% 15-Jul-2020	777,580	0.61
325,000	Netherlands Government Bond 4.000% 15-Jan-2037	524,734	0.41
506,900	Netherlands Government Bond 4.500% 15-Jul-2017	618,930	0.48
Norway		130,576	0.10
1,000,000	Norway Government Bond 2.000% 24-May-2023	130,576	0.10
Poland		264,474	0.21
1,000,000	Poland Government Bond 3.250% 25-Jul-2025	264,474	0.21
Singapore		377,460	0.29
500,000	Singapore Government Bond 2.750% 01-Jul-2023	377,460	0.29
South Africa		350,477	0.27
2,500,000	South Africa Government Bond 6.250% 31-Mar-2036	155,466	0.12

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Government Bond Index Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	South Africa (continued)		
2,500,000	South Africa Government Bond 6.750% 31-Mar-2021	195,011	0.15
	Spain	5,101,692	3.97
525,000	Spain Government Bond 4.100% 30-Jul-2018	645,831	0.50
730,000	Spain Government Bond 4.650% 30-Jul-2025	982,499	0.77
310,000	Spain Government Bond 4.900% 30-Jul-2040	444,252	0.35
930,000	Spain Government Bond 5.500% 30-Jul-2017	1,145,013	0.89
955,000	Spain Government Bond 5.500% 30-Apr-2021	1,300,607	1.01
100,000	Spain Government Bond 5.750% 30-Jul-2032	153,454	0.12
282,942	Spain Government Bond 6.000% 31-Jan-2029	430,036	0.33
	Sweden	484,823	0.38
900,000	Sweden Government Bond 2.500% 12-May-2025	123,846	0.10
2,400,000	Sweden Government Bond 5.000% 01-Dec-2020	360,977	0.28
	Switzerland	392,158	0.31
320,000	Switzerland Government Bond 3.000% 12-May-2019	392,158	0.31
	United Kingdom	8,772,613	6.83
1,270,000	United Kingdom Gilt 1.750% 07-Sep-2022	1,988,940	1.55
220,000	United Kingdom Gilt 3.750% 07-Sep-2019	380,835	0.29
225,000	United Kingdom Gilt 3.750% 07-Sep-2020	393,949	0.31
70,000	United Kingdom Gilt 4.250% 07-Mar-2036	138,459	0.11
330,000	United Kingdom Gilt 4.250% 07-Dec-2046	690,829	0.54
200,000	United Kingdom Gilt 4.250% 07-Dec-2055	443,250	0.34
597,000	United Kingdom Gilt 4.500% 07-Dec-2042	1,269,114	0.99
241,000	United Kingdom Gilt 4.750% 07-Dec-2030	491,855	0.38
430,000	United Kingdom Gilt 4.750% 07-Dec-2038	923,164	0.72
696,000	United Kingdom Gilt 5.000% 07-Mar-2018	1,216,647	0.95
390,000	United Kingdom Gilt 8.000% 07-Jun-2021	835,571	0.65
	United States	40,608,418	31.63
11,850,000	United States Treasury Note/Bond 0.875% 15-Aug-2017	11,893,513	9.26
2,100,000	United States Treasury Note/Bond 0.875% 15-Oct-2017	2,104,923	1.64
1,400,000	United States Treasury Note/Bond 2.125% 30-Jun-2021	1,417,500	1.10
800,000	United States Treasury Note/Bond 2.250% 31-Jul-2018	829,313	0.65
2,835,000	United States Treasury Note/Bond 2.375% 31-Mar-2016	2,880,405	2.24
5,300,000	United States Treasury Note/Bond 2.500% 15-Aug-2023	5,414,697	4.22
1,150,000	United States Treasury Note/Bond 2.625% 15-Nov-2020	1,201,211	0.94
1,150,000	United States Treasury Note/Bond 3.125% 15-May-2019	1,227,266	0.96
2,400,000	United States Treasury Note/Bond 3.500% 15-May-2020	2,610,375	2.03
200,000	United States Treasury Note/Bond 3.625% 15-Aug-2019	217,735	0.17
109,000	United States Treasury Note/Bond 3.750% 15-Nov-2018	118,401	0.09
2,400,000	United States Treasury Note/Bond 3.750% 15-Nov-2043	2,700,000	2.10
100,000	United States Treasury Note/Bond 3.875% 15-May-2018	108,281	0.09
150,000	United States Treasury Note/Bond 4.250% 15-May-2039	181,055	0.14
280,000	United States Treasury Note/Bond 4.250% 15-Nov-2040	338,887	0.26
550,000	United States Treasury Note/Bond 4.375% 15-May-2040	677,316	0.53
300,000	United States Treasury Note/Bond 4.625% 15-Feb-2040	382,617	0.30
800,000	United States Treasury Note/Bond 4.750% 15-Feb-2041	1,042,187	0.81
1,474,400	United States Treasury Note/Bond 8.000% 15-Nov-2021	2,012,671	1.57
2,386,600	United States Treasury Note/Bond 8.125% 15-Aug-2021	3,250,065	2.53
	Total value of investment in securities (2014: 100.57%)	124,468,724	96.94
	Unrealised gain on forward foreign exchange contracts (Appendix) (2014: 1.56%)	1,731,890	1.35
	Financial assets at fair value through profit or loss	126,200,614	98.29

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Government Bond Index Fund (continued)
As at 30 June 2015

	Fair value USD	% of net assets
Unrealised loss on forward foreign exchange contracts (Appendix) (2014: (3.02%))	(1,534,164)	(1.20)
Financial liabilities at fair value through profit or loss	(1,534,164)	(1.20)
Net current assets	3,731,071	2.91
Total net assets	128,397,521	100.00

Appendix: forward foreign currency contracts

Unrealised gain on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Global Government Bond Index Fund						
Barclays	JPY	62,000,000	USD	(498,204)	06-Jul-2015	8,500
Citibank	MYR	1,049,000	USD	(277,220)	06-Jul-2015	722
HSBC Securities	USD	816,208	MXN	(12,620,000)	06-Jul-2015	12,134
Citibank	USD	286,714	MYR	(1,049,000)	06-Jul-2015	8,772
HSBC Securities	USD	136,963	NOK	(1,069,000)	06-Jul-2015	1,100
HSBC Securities	USD	280,915	PLN	(1,056,000)	06-Jul-2015	156
Singapore Dollar Class (Distributing)						
HSBC Securities	SGD	4,632,000	USD	(3,431,594)	06-Jul-2015	8,203
Sterling Class (Accumulating)						
HSBC Securities	GBP	1,578,000	USD	(2,407,405)	06-Jul-2015	74,246
Sterling Class (Distributing)						
HSBC Securities	GBP	22,303,000	USD	(34,025,568)	06-Jul-2015	1,049,377
Swiss Franc Class (Accumulating)						
Barclays	CHF	61,123,000	USD	(64,843,389)	06-Jul-2015	568,680
						1,731,890

Unrealised loss on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Global Government Bond Index Fund						
HSBC Securities	USD	114,021	AUD	(150,000)	06-Jul-2015	(1,242)
HSBC Securities	USD	2,019,516	AUD	(2,643,000)	06-Jul-2015	(11,425)
HSBC Securities	USD	2,055,409	CAD	(2,567,000)	06-Jul-2015	(624)
HSBC Securities	USD	397,984	CHF	(375,000)	06-Jul-2015	(3,331)
HSBC Securities	USD	647,790	DKK	(4,404,000)	06-Jul-2015	(10,054)
Royal Bank of Canada	USD	218,040	EUR	(200,000)	06-Jul-2015	(4,811)
UBS	USD	18,307,953	EUR	(16,692,000)	06-Jul-2015	(291,226)
Royal Bank of Canada	USD	22,387,117	EUR	(20,410,000)	06-Jul-2015	(354,869)
HSBC Securities	USD	1,003,583	GBP	(660,000)	06-Jul-2015	(34,370)
HSBC Securities	USD	7,791,265	GBP	(5,107,000)	06-Jul-2015	(240,289)
Barclays	USD	27,819,034	JPY	(3,450,200,000)	06-Jul-2015	(378,202)
HSBC Securities	USD	504,875	SEK	(4,311,000)	06-Jul-2015	(14,716)
HSBC Securities	USD	386,721	SGD	(522,000)	06-Jul-2015	(924)
Citibank	USD	274,388	MYR	(1,041,000)	05-Aug-2015	(741)
HSBC Securities	USD	479,578	ZAR	(5,868,000)	06-Jul-2015	(3,538)

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Government Bond Index Fund (continued)
As at 30 June 2015

Appendix: forward foreign currency contracts (continued)

Unrealised loss on forward foreign currency contracts (continued)

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Global Government Bond Index Fund (continued)						
Norwegian Krone Class (Accumulating)						
Barclays	NOK	186,161,000	USD	(23,843,715)	06-Jul-2015	(183,802)
						<u>(1,534,164)</u>

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	95.63
OTC financial derivative instruments	0.15
	<u>95.78</u>

Analysis as a percentage of total assets rather than net assets is required under the UCITS Notice 8.5 appendix A

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global High Yield Bond Fund
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Basic Materials	5,002,864	6.54
380,000	A Schulman Inc 6.875% 01-Jun-2023	389,500	0.51
540,000	Alcoa Inc 5.870% 23-Feb-2022	583,200	0.76
710,000	ArcelorMittal 7.000% 25-Feb-2022	768,575	1.01
365,000	Commercial Metals Co 4.875% 15-May-2023	344,925	0.45
350,000	Evrast Inc NA Canada 7.500% 15-Nov-2019	346,500	0.45
400,000	First Quantum Minerals Ltd 6.750% 15-Feb-2020	389,000	0.51
330,000	Hexion Inc 8.875% 01-Feb-2018	299,475	0.39
140,000	Huntsman International LLC 8.625% 15-Mar-2021	147,689	0.19
300,000	INEOS Group Holdings SA 6.125% 15-Aug-2018	307,500	0.40
500,000	Steel Dynamics Inc 5.250% 15-Apr-2023	498,750	0.65
305,000	United States Steel Corp 7.375% 01-Apr-2020	320,250	0.42
600,000	Univar Inc 6.750% 15-Jul-2023	607,500	0.80
	Communications	13,616,906	17.81
250,000	Altice Financing SA 6.625% 15-Feb-2023	248,825	0.32
300,000	Altice SA 7.750% 15-May-2022	291,000	0.38
580,000	Cablevision Systems Corp 5.875% 15-Sep-2022	564,050	0.74
200,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.125% 15-Feb-2023	195,500	0.26
380,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.750% 15-Jan-2024	382,850	0.50
300,000	CCO Holdings LLC / CCO Holdings Capital Corp 6.500% 30-Apr-2021	314,437	0.41
670,000	CenturyLink Inc 5.800% 15-Mar-2022	642,362	0.84
350,000	CenturyLink Inc 6.450% 15-Jun-2021	354,375	0.46
200,000	Cogent Communications Group Inc 5.375% 01-Mar-2022	198,250	0.26
200,000	Cogent Communications Group Inc 144A 5.375% 01-Mar-2022	198,250	0.26
450,000	CommScope Technologies Finance LLC 6.000% 15-Jun-2025	449,437	0.59
450,000	Consolidated Communications Inc 6.500% 01-Oct-2022	435,937	0.57
370,000	CyrusOne LP / CyrusOne Finance Corp 6.375% 15-Nov-2022	383,875	0.50
400,000	DISH DBS Corp 5.125% 01-May-2020	405,500	0.53
350,000	DISH DBS Corp 5.875% 15-Jul-2022	343,875	0.45
500,000	DISH DBS Corp 6.750% 01-Jun-2021	522,500	0.68
450,000	Frontier Communications Corp 6.250% 15-Sep-2021	411,750	0.54
300,000	IAC/InterActiveCorp 4.750% 15-Dec-2022	295,125	0.39
425,000	Intelsat Jackson Holdings SA 7.250% 15-Oct-2020	421,812	0.55
600,000	Level 3 Financing Inc 5.375% 15-Aug-2022	608,250	0.79
300,000	Liberty Interactive LLC 8.500% 15-Jul-2029	325,500	0.43
430,000	Numericable-SFR SAS 6.000% 15-May-2022	424,894	0.56
230,000	Numericable-SFR SAS 6.250% 15-May-2024	226,838	0.30
325,000	Sinclair Television Group Inc 6.375% 01-Nov-2021	337,188	0.44
380,000	Sprint Capital Corp 6.900% 01-May-2019	388,550	0.51
1,000,000	Sprint Communications Inc 6.000% 15-Nov-2022	916,250	1.20
350,000	Starz LLC / Starz Finance Corp 5.000% 15-Sep-2019	355,250	0.46
350,000	Telecom Italia SpA 5.303% 30-May-2024	350,000	0.46
850,000	T-Mobile USA Inc 6.250% 01-Apr-2021	873,375	1.14
400,000	T-Mobile USA Inc 6.633% 28-Apr-2021	416,000	0.54
425,000	Virgin Media Finance PLC 6.375% 15-Apr-2023	440,938	0.58
160,000	Windstream Services LLC 6.375% 01-Aug-2023	130,800	0.17
865,000	Windstream Services LLC 7.500% 01-Jun-2022	763,363	1.00
	Consumer, Cyclical	11,381,566	14.89
500,000	1011778 BC ULC / New Red Finance Inc 6.000% 01-Apr-2022	515,000	0.67
400,000	Air Canada 7.750% 15-Apr-2021	428,000	0.56
388,300	American Airlines 2013-1 Class B Pass Through Trust 5.625% 15-Jan-2021	403,832	0.53
350,000	American Axle & Manufacturing Inc 6.250% 15-Mar-2021	369,250	0.48
300,000	Brookfield Residential Properties Inc 6.375% 15-May-2025	295,500	0.39
450,000	Carrols Restaurant Group Inc 8.000% 01-May-2022	474,750	0.62
450,000	Dana Holding Corp 5.375% 15-Sep-2021	462,937	0.61
390,000	DR Horton Inc 4.375% 15-Sep-2022	380,250	0.50
450,000	Family Tree Escrow LLC 5.750% 01-Mar-2023	472,500	0.62
600,000	First Cash Financial Services Inc 6.750% 01-Apr-2021	634,500	0.83
180,000	Goodyear Tire & Rubber Co 6.500% 01-Mar-2021	191,250	0.25

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global High Yield Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Consumer, Cyclical (continued)		
150,000	Goodyear Tire & Rubber Co 8.250% 15-Aug-2020	157,387	0.21
	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 5.625%		
400,000	15-Oct-2021	417,480	0.55
450,000	Landry's Inc 9.375% 01-May-2020	484,875	0.63
390,000	Lear Corp 4.750% 15-Jan-2023	386,100	0.50
400,000	Lennar Corp 4.500% 15-Nov-2019	407,000	0.53
475,000	MGM Resorts International 5.250% 31-Mar-2020	480,937	0.63
480,000	Mobile Mini Inc 7.875% 01-Dec-2020	505,200	0.66
450,000	Neiman Marcus Group Ltd LLC 8.750% 15-Oct-2021	485,437	0.63
450,000	Regal Entertainment Group 5.750% 15-Mar-2022	456,728	0.60
450,000	Rite Aid Corp 6.125% 01-Apr-2023	465,188	0.61
250,000	Royal Caribbean Cruises Ltd 5.250% 15-Nov-2022	259,827	0.34
400,000	Schaeffler Finance BV 4.250% 15-May-2021	392,000	0.51
625,000	Sonic Automotive Inc 5.000% 15-May-2023	614,063	0.80
	Suburban Propane Partners LP / Suburban Energy Finance Corp 7.375%		
140,000	01-Aug-2021	150,150	0.20
	Taylor Morrison Communities Inc / Monarch Communities Inc 5.625%		
610,000	01-Mar-2024	590,175	0.77
500,000	ZF North America Capital Inc 4.000% 29-Apr-2020	501,250	0.66
	Consumer, Non-cyclical	15,900,267	20.80
380,000	ACCO Brands Corp 6.750% 30-Apr-2020	400,900	0.52
750,000	Amsurg Corp 5.625% 15-Jul-2022	759,375	0.99
270,000	Atento Luxco 1 SA 7.375% 29-Jan-2020	272,700	0.36
295,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc 5.500% 01-Apr-2023	292,419	0.38
400,000	B&G Foods Inc 4.625% 01-Jun-2021	395,500	0.52
400,000	C&S Group Enterprises LLC 5.375% 15-Jul-2022	378,000	0.49
255,000	Central Garden & Pet Co 8.250% 01-Mar-2018	261,757	0.34
500,000	CHS/Community Health Systems Inc 7.125% 15-Jul-2020	531,000	0.69
185,000	CHS/Community Health Systems Inc 8.000% 15-Nov-2019	195,406	0.26
430,000	Concordia Healthcare Corp 7.000% 15-Apr-2023	431,075	0.56
475,000	Crimson Merger Sub Inc 6.625% 15-May-2022	418,000	0.55
500,000	Darling Ingredients Inc 5.375% 15-Jan-2022	501,875	0.66
380,000	DaVita HealthCare Partners Inc 5.750% 15-Aug-2022	404,225	0.53
500,000	Dean Foods Co 6.500% 15-Mar-2023	511,250	0.67
900,000	Dole Food Co Inc 7.250% 01-May-2019	911,250	1.19
300,000	Endo Finance LLC / Endo Finco Inc 7.000% 15-Dec-2020	316,125	0.41
350,000	Endo Finance LLC / Endo Finco Inc 7.250% 15-Jan-2022	373,188	0.49
350,000	Great Lakes Dredge & Dock Corp 7.375% 01-Feb-2019	358,750	0.47
660,000	HCA Inc 5.875% 01-May-2023	702,900	0.92
530,000	HCA Inc 7.500% 15-Feb-2022	610,162	0.80
400,000	HealthSouth Corp 5.750% 01-Nov-2024	410,000	0.54
150,000	Hertz Corp 6.250% 15-Oct-2022	153,000	0.20
330,000	Hertz Corp 6.750% 15-Apr-2019	341,352	0.45
365,000	HJ Heinz Co 4.250% 15-Oct-2020	372,756	0.49
350,000	Ingles Markets Inc 5.750% 15-Jun-2023	357,455	0.47
430,000	JBS USA LLC / JBS USA Finance Inc 5.750% 15-Jun-2025	426,109	0.56
500,000	Kindred Healthcare Inc 6.375% 15-Apr-2022	501,250	0.66
400,000	Post Holdings Inc 6.000% 15-Dec-2022	386,500	0.51
700,000	Quintiles Transnational Corp 4.875% 15-May-2023	705,250	0.92
400,000	Tenet Healthcare Corp 5.000% 01-Mar-2019	401,500	0.52
350,000	Tenet Healthcare Corp 8.000% 01-Aug-2020	365,312	0.48
500,000	Tenet Healthcare Corp 6.750% 15-Jun-2023	510,625	0.67
500,000	United Rentals North America Inc 7.625% 15-Apr-2022	543,750	0.71
300,000	Valeant Pharmaceuticals International 6.375% 15-Oct-2020	316,688	0.41
370,000	Valeant Pharmaceuticals International 7.000% 01-Oct-2020	385,725	0.50
500,000	Valeant Pharmaceuticals International Inc 5.875% 15-May-2023	513,750	0.67
170,000	Valeant Pharmaceuticals International Inc 7.500% 15-Jul-2021	183,388	0.24

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global High Yield Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Diversified	943,312	1.23
450,000	Argos Merger Sub Inc 7.125% 15-Mar-2023	472,500	0.62
450,000	Horizon Pharma Financing Inc 6.625% 01-May-2023	470,812	0.61
	Energy	8,250,623	10.79
500,000	Antero Resources Corp 6.000% 01-Dec-2020	505,000	0.66
370,000	Berry Petroleum Co LLC 6.375% 15-Sep-2022	290,450	0.38
325,000	BreitBurn Energy Partners LP / BreitBurn Finance Corp 8.625% 15-Oct-2020	287,625	0.38
500,000	California Resources Corp 5.000% 15-Jan-2020	442,500	0.58
570,000	Chesapeake Energy Corp 5.375% 15-Jun-2021	518,700	0.68
350,000	CONSOL Energy Inc 5.875% 15-Apr-2022	299,250	0.39
400,000	CVR Refining LLC / Coffeyville Finance Inc 6.500% 01-Nov-2022	402,000	0.53
350,000	Denbury Resources Inc 4.625% 15-Jul-2023	295,750	0.39
230,000	EP Energy LLC / Everest Acquisition Finance Inc 7.750% 01-Sep-2022	242,650	0.32
300,000	EP Energy LLC / Everest Acquisition Finance Inc 9.375% 01-May-2020	322,110	0.42
325,000	Laredo Petroleum Inc 7.375% 01-May-2022	343,687	0.45
300,000	Linn Energy LLC / Linn Energy Finance Corp 8.625% 15-Apr-2020	247,563	0.32
	MarkWest Energy Partners LP / MarkWest Energy Finance Corp 4.500%		
500,000	15-Jul-2023	492,500	0.64
450,000	MEG Energy Corp 7.000% 31-Mar-2024	433,688	0.57
200,000	Newfield Exploration Co 5.625% 01-Jul-2024	203,000	0.27
350,000	Peabody Energy Corp 6.500% 15-Sep-2020	120,750	0.16
250,000	Sabine Pass Liquefaction LLC 5.750% 15-May-2024	250,312	0.33
125,000	Sabine Pass LNG LP 6.500% 01-Nov-2020	130,000	0.17
500,000	SM Energy Co 6.500% 01-Jan-2023	515,000	0.67
550,000	Sunoco LP / Sunoco Finance Corp 6.375% 01-Apr-2023	574,750	0.75
370,000	Tesoro Corp 5.375% 01-Oct-2022	377,400	0.49
275,000	Vanguard Natural Resources LLC / VNR Finance Corp 7.875% 01-Apr-2020	264,000	0.34
375,000	Whiting Petroleum Corp 5.000% 15-Mar-2019	369,375	0.48
325,000	WPX Energy Inc 6.000% 15-Jan-2022	322,563	0.42
	Financial	9,495,460	12.42
500,000	AerCap Aviation Solutions BV 6.375% 30-May-2017	530,625	0.70
	AerCap Ireland Capital Ltd / AerCap Global Aviation Trust 5.000%		
200,000	01-Oct-2021	206,250	0.27
400,000	Aircastle Ltd 5.125% 15-Mar-2021	405,000	0.53
600,000	Ally Financial Inc 4.125% 13-Feb-2022	577,500	0.76
455,000	Ally Financial Inc 4.750% 10-Sep-2018	470,356	0.62
380,000	CIT Group Inc 5.000% 15-Aug-2022	377,150	0.49
300,000	CIT Group Inc 5.250% 15-Mar-2018	310,875	0.41
300,000	Citigroup Inc floating rate Perpetual	295,875	0.39
500,000	Communications Sales & Leasing Inc 6.000% 15-Apr-2023	490,255	0.64
450,000	Credit Acceptance Corp 7.375% 15-Mar-2023	465,750	0.61
600,000	CTR Partnership LP / CareTrust Capital Corp 5.875% 01-Jun-2021	613,500	0.80
500,000	E*TRADE Financial Corp 5.375% 15-Nov-2022	513,750	0.67
525,000	GEO Group Inc 6.625% 15-Feb-2021	551,250	0.72
475,000	HSBC Holdings PLC floating rate Perpetual	476,187	0.62
400,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.000% 01-Aug-2020	414,500	0.54
480,000	International Lease Finance Corp 3.875% 15-Apr-2018	483,600	0.63
370,000	International Lease Finance Corp 5.875% 15-Aug-2022	400,525	0.52
200,000	Iron Mountain Inc 5.750% 15-Aug-2024	200,875	0.26
400,000	Morgan Stanley floating rate Perpetual	397,500	0.52
500,000	Pershing Square Holdings Ltd 5.500% 15-Jul-2022	501,798	0.66
410,000	Royal Bank of Scotland Group PLC 6.100% 10-Jun-2023	436,614	0.57
350,000	Royal Bank of Scotland Group PLC floating rate Perpetual	375,725	0.49
	Industrial	5,366,456	7.02
650,000	AECOM 5.750% 15-Oct-2022	659,750	0.86
	Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc 7.000%		
441,176	15-Nov-2020	452,206	0.59
	Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc floating rate		
460,000	15-Dec-2019	449,075	0.59

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global High Yield Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Industrial (continued)			
450,000	Berry Plastics Corp 5.125% 15-Jul-2023	439,875	0.58
250,000	Bombardier Inc 5.750% 15-Mar-2022	223,750	0.29
500,000	CNH Industrial Capital LLC 3.250% 01-Feb-2017	500,625	0.65
500,000	Crown Americas LLC / Crown Americas Capital Corp III 6.250% 01-Feb-2021	523,750	0.69
360,000	Novelis Inc 8.750% 15-Dec-2020	382,500	0.50
600,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 6.875% 15-Feb-2021	628,500	0.82
100,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 8.250% 15-Feb-2021	104,250	0.14
260,000	SBA Communications Corp 5.625% 01-Oct-2019	271,375	0.35
320,000	Spirit AeroSystems Inc 6.750% 15-Dec-2020	336,800	0.44
400,000	Triumph Group Inc 4.875% 01-Apr-2021	394,000	0.52
Technology		989,439	1.29
260,000	First Data Corp 6.750% 01-Nov-2020	275,439	0.36
700,000	Infor US Inc 6.500% 15-May-2022	714,000	0.93
Utilities		1,791,940	2.34
340,000	AmeriGas Partners LP / AmeriGas Finance Corp 6.500% 20-May-2021	355,300	0.46
484,000	Calpine Corp 7.875% 15-Jan-2023	525,140	0.69
500,000	NRG Energy Inc 6.625% 15-Mar-2023	517,500	0.68
400,000	Talen Energy Supply LLC 5.125% 15-Jul-2019	394,000	0.51
Total value of investment in securities (2014: 96.38%)		72,738,833	95.13
Futures contracts (2014: 0.00%)		6,359	0.01
Notional (USD)			
Broker			
11	US Treasury Note 10 Year (CBT)		
	Future Exp 21-Sep-2015	1,381,531	0.01
Unrealised gain on forward foreign exchange contracts (Appendix) (2014: 0.34%)		724,287	0.95
Financial assets at fair value through profit or loss		73,469,479	96.09
Unrealised loss on forward foreign exchange contracts (Appendix) (2014: (1.05%))		(105,680)	(0.14)
Financial liabilities at fair value through profit or loss		(105,680)	(0.14)
Net current assets		3,096,005	4.05
Total net assets		76,459,804	100.00

Appendix: forward foreign currency contracts

Unrealised gain on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Global High Yield Bond Fund						
Royal Bank of Scotland	EUR	831,000	USD	(888,828)	17-Jul-2015	37,257
Royal Bank of Scotland	USD	942,878	EUR	(831,000)	17-Jul-2015	16,792
Royal Bank of Scotland	GBP	598,000	USD	(911,687)	17-Jul-2015	28,689
Credit Suisse	USD	885,280	AUD	(1,142,000)	31-Jul-2015	9,056
Credit Suisse	JPY	105,300,000	USD	(847,413)	31-Jul-2015	13,436
Credit Suisse	USD	874,912	JPY	(105,300,000)	31-Jul-2015	14,062
UBS	USD	935,072	EUR	(832,000)	17-Aug-2015	7,462
Barclays	INR	60,030,000	USD	(917,750)	17-Aug-2015	16,150
Barclays	USD	466,553	SGD	(624,000)	20-Aug-2015	3,482

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global High Yield Bond Fund (continued)
As at 30 June 2015

Appendix: forward foreign currency contracts (continued)

Unrealised gain on forward foreign currency contracts (continued)

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Global High Yield Bond Fund (continued)						
Royal Bank of Canada	USD	887,569	CAD	(1,106,000)	14-Sep-2015	2,565
Canadian Dollar Class (Accumulating)						
Barclays	CAD	33,849,000	USD	(27,106,914)	06-Jul-2015	4,364
Sterling Class (Accumulating)						
HSBC Securities	GBP	10,297,000	USD	(15,709,155)	06-Jul-2015	484,483
Swiss Franc Class (Accumulating)						
Barclays	CHF	9,296,000	USD	(9,861,822)	06-Jul-2015	86,489
						724,287

Unrealised loss on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Global High Yield Bond Fund						
Royal Bank of Scotland	USD	886,992	GBP	(598,000)	17-Jul-2015	(53,383)
HSBC Securities	EUR	157,000	USD	(179,096)	23-Jul-2015	(4,117)
HSBC Securities	USD	887,504	EUR	(826,000)	23-Jul-2015	(33,087)
Credit Suisse	AUD	169,000	USD	(131,941)	31-Jul-2015	(2,273)
UBS	EUR	163,000	USD	(185,999)	17-Aug-2015	(4,268)
Barclays	USD	177,129	INR	(11,400,000)	17-Aug-2015	(224)
HSBC Securities	PHP	20,880,000	USD	(466,801)	20-Aug-2015	(5,000)
Royal Bank of Canada	CAD	179,000	USD	(146,562)	14-Sep-2015	(3,328)
						(105,680)

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	94.06
Financial derivative instruments dealt in on a regulated market	0.01
OTC financial derivative instruments	0.80
	94.87

Analysis as a percentage of total assets rather than net assets is required under the UCITS Notice 8.5 appendix A.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Inflation - Linked Bond Fund As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Canada	1,674,735	2.30
283,842	Canadian Government Bond 1.500% 01-Dec-2044	286,047	0.39
432,321	Canadian Government Bond 2.000% 01-Dec-2041	473,833	0.65
140,914	Canadian Government Bond 3.000% 01-Dec-2036	172,095	0.24
87,004	Canadian Government Bond 4.000% 01-Dec-2031	110,881	0.15
195,960	Canadian Government Bond 4.250% 01-Dec-2021	206,946	0.29
357,798	Canadian Government Bond 4.250% 01-Dec-2026	424,933	0.58
	France	6,411,462	8.82
1,541,494	France Government Bond OAT 1.100% 25-Jul-2022	1,926,041	2.65
299,961	France Government Bond OAT 1.850% 25-Jul-2027	414,028	0.57
481,452	France Government Bond OAT 2.100% 25-Jul-2023	651,525	0.89
904,924	France Government Bond OAT 2.250% 25-Jul-2020	1,169,336	1.61
805,363	France Government Bond OAT 3.150% 25-Jul-2032	1,364,219	1.88
533,783	France Government Bond OAT 3.400% 25-Jul-2029	886,313	1.22
	Germany	2,416,847	3.33
	Bundesrepublik Deutschland Bundesobligation Inflation Linked Bond		
820,081	0.750% 15-Apr-2018	952,814	1.31
326,863	Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15-Apr-2023	388,067	0.54
253,158	Deutsche Bundesrepublik Inflation Linked Bond 0.500% 15-Apr-2030	318,046	0.44
603,829	Deutsche Bundesrepublik Inflation Linked Bond 1.750% 15-Apr-2020	757,920	1.04
	Italy	5,055,287	6.95
815,297	Italy Buoni Poliennali Del Tesoro 2.100% 15-Sep-2017	953,156	1.31
597,157	Italy Buoni Poliennali Del Tesoro 2.100% 15-Sep-2021	722,280	0.99
832,020	Italy Buoni Poliennali Del Tesoro 2.350% 15-Sep-2019	1,005,306	1.38
479,200	Italy Buoni Poliennali Del Tesoro 2.350% 15-Sep-2035	597,868	0.82
272,205	Italy Buoni Poliennali Del Tesoro 2.550% 15-Sep-2041	341,134	0.47
1,144,130	Italy Buoni Poliennali Del Tesoro 2.600% 15-Sep-2023	1,435,543	1.98
	United Kingdom	23,298,196	32.04
1,136,080	United Kingdom Gilt Inflation Linked 0.125% 22-Nov-2019	1,904,636	2.62
510,850	United Kingdom Gilt Inflation Linked 0.125% 22-Mar-2024	869,655	1.20
371,966	United Kingdom Gilt Inflation Linked 0.125% 22-Mar-2068	956,578	1.32
601,706	United Kingdom Gilt Inflation Linked 0.375% 22-Mar-2062	1,581,744	2.18
604,500	United Kingdom Gilt Inflation Linked 0.500% 22-Mar-2050	1,414,352	1.94
837,667	United Kingdom Gilt Inflation Linked 0.625% 22-Mar-2040	1,789,949	2.46
631,446	United Kingdom Gilt Inflation Linked 0.625% 22-Nov-2042	1,396,165	1.92
1,122,080	United Kingdom Gilt Inflation Linked 0.750% 22-Mar-2034	2,273,986	3.13
670,561	United Kingdom Gilt Inflation Linked 0.750% 22-Nov-2047	1,619,431	2.23
140,326	United Kingdom Gilt Inflation Linked 1.125% 22-Nov-2037	319,825	0.44
572,665	United Kingdom Gilt Inflation Linked 1.250% 22-Nov-2017	962,504	1.32
594,110	United Kingdom Gilt Inflation Linked 1.250% 22-Nov-2032	1,281,003	1.76
496,670	United Kingdom Gilt Inflation Linked 1.250% 22-Nov-2055	1,529,417	2.10
180,000	United Kingdom Gilt Inflation Linked 2.500% 26-Jul-2016	919,945	1.26
653,000	United Kingdom Gilt Inflation Linked 2.500% 17-Jul-2024	3,487,395	4.80
190,000	United Kingdom Gilt Inflation Linked 4.125% 22-Jul-2030	991,611	1.36
	United States	32,958,586	45.33
803,918	United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2016	807,937	1.11
3,229,239	United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2017	3,274,145	4.50
2,558,825	United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2018	2,599,807	3.58
656,325	United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2019	665,041	0.91
1,594,733	United States Treasury Inflation Indexed Bonds 0.125% 15-Jul-2022	1,584,642	2.18
1,494,645	United States Treasury Inflation Indexed Bonds 0.125% 15-Jul-2024	1,459,965	2.01
2,747,030	United States Treasury Inflation Indexed Bonds 0.250% 15-Jan-2025	2,698,743	3.71
1,342,643	United States Treasury Inflation Indexed Bonds 0.625% 15-Jul-2021	1,387,538	1.91
3,650,436	United States Treasury Inflation Indexed Bonds 0.625% 15-Jan-2024	3,717,170	5.11
1,543,635	United States Treasury Inflation Indexed Bonds 0.625% 15-Feb-2043	1,372,146	1.89
1,151,788	United States Treasury Inflation Indexed Bonds 0.750% 15-Feb-2042	1,061,175	1.46
1,898,173	United States Treasury Inflation Indexed Bonds 1.125% 15-Jan-2021	2,010,135	2.76

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Inflation - Linked Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
United States (continued)			
2,169,780	United States Treasury Inflation Indexed Bonds 1.250% 15-Jul-2020	2,324,377	3.20
658,314	United States Treasury Inflation Indexed Bonds 1.375% 15-Jul-2018	698,378	0.96
1,039,414	United States Treasury Inflation Indexed Bonds 1.375% 15-Jan-2020	1,112,497	1.53
664,860	United States Treasury Inflation Indexed Bonds 1.875% 15-Jul-2019	725,373	1.00
667,743	United States Treasury Inflation Indexed Bonds 2.125% 15-Feb-2040	823,880	1.13
702,267	United States Treasury Inflation Indexed Bonds 2.125% 15-Feb-2041	872,730	1.20
941,393	United States Treasury Inflation Indexed Bonds 2.375% 15-Jan-2025	1,108,931	1.53
991,800	United States Treasury Inflation Indexed Bonds 2.500% 15-Jan-2029 ⁽¹⁾	1,224,641	1.68
1,007,461	United States Treasury Inflation Indexed Bonds 3.875% 15-Apr-2029	1,429,335	1.97
Total value of investment in securities (2014: 99.00%)		71,815,113	98.77
Futures contracts (2014: 0.00%)		49,444	0.07
13	Euro-Bund Future Exp 08-Sep-2015	42,741	0.06
	US Treasury Note 10 Year (CBT)		
11	Future Exp 21-Sep-2015	6,703	0.01
Unrealised gain on forward foreign exchange contracts (Appendix) (2014: 0.68%)		1,118,511	1.54
Financial assets at fair value through profit or loss		72,983,068	100.38
Futures contracts (2014: 0.00%)		(16,450)	(0.03)
	Long Gilt (LIFFE) Future Exp		
(13)	28-Sep-2015	(16,450)	(0.03)
Unrealised loss on forward foreign exchange contracts (Appendix) (2014: (0.35%))		(946,189)	(1.30)
Financial liabilities at fair value through profit or loss		(962,639)	(1.33)
Net current assets		687,872	0.95
Total net assets		72,708,301	100.00

⁽¹⁾ The nominal value of 105,000 is held as collateral with Goldman Sachs for open future contracts.

Appendix: forward foreign currency contracts

Unrealised gain on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Global Inflation - Linked Bond Fund						
HSBC Securities	GBP	195,000	USD	(296,513)	06-Jul-2015	10,155
Sterling Class (Accumulating)						
HSBC Securities	GBP	1,559,000	USD	(2,378,418)	06-Jul-2015	73,352
Sterling Class (Distributing)						
HSBC Securities	GBP	13,132,000	USD	(20,034,245)	06-Jul-2015	617,873
Sterling Class Unhedged (Distributing)						
Barclays	CAD	922,000	USD	(738,176)	06-Jul-2015	297
Barclays	EUR	5,718,000	USD	(6,270,891)	06-Jul-2015	100,431
Barclays	GBP	6,517,000	USD	(9,940,719)	06-Jul-2015	308,280
Barclays	JPY	74,200,000	USD	(598,287)	06-Jul-2015	8,123
						1,118,511

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Inflation - Linked Bond Fund (continued)
As at 30 June 2015

Appendix: forward foreign currency contracts (continued)

Unrealised loss on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Global Inflation - Linked Bond Fund						
HSBC Securities	USD	1,699,896	CAD	(2,123,000)	06-Jul-2015	(516)
Royal Bank of Canada	USD	14,025,677	EUR	(12,787,000)	06-Jul-2015	(222,328)
Royal Bank of Canada	USD	85,041	EUR	(78,000)	06-Jul-2015	(1,871)
HSBC Securities	USD	12,854,748	GBP	(8,426,000)	06-Jul-2015	(396,451)
HSBC Securities	USD	104,920	GBP	(69,000)	06-Jul-2015	(3,594)
Barclays	USD	10,470,136	GBP	(6,862,000)	06-Jul-2015	(321,429)
						(946,189)

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	97.26
Financial derivative instruments dealt in on a regulated market	0.04
OTC financial derivative instruments	0.23
	97.53

Analysis as a percentage of total assets rather than net assets is required under the UCITS Notice 8.5 appendix A.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Short Bond Fund*
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Asset-backed securities	35,338,653	19.09
98,215	American Homes 4 Rent 1.250% 17-Jun-2031	98,081	0.05
300,000	Apidos CLO XIV 1.425% 15-Apr-2025	295,951	0.16
300,000	Babson CLO Ltd 2013-I 1.375% 20-Apr-2025	296,869	0.16
250,000	Babson CLO Ltd 2015-I 3.129% 20-Apr-2027	249,987	0.14
967,261	Bavarian Sky SA 0.237% 20-Apr-2024	1,078,889	0.58
700,000	Bumper 6 NL Finance BV floating rate 19-Mar-2029	780,543	0.42
40,000	Capital Auto Receivables Asset Trust 2013-1 1.290% 20-Apr-2018	40,015	0.02
40,000	Capital Auto Receivables Asset Trust 2013-1 1.740% 22-Oct-2018	40,123	0.02
550,000	Capital Auto Receivables Asset Trust 2015-2 1.390% 20-Sep-2018	550,245	0.30
800,000	Carlyle Global Market Strategies 1.740% 27-Apr-2027	800,504	0.43
790,000	CarMax Auto Owner Trust 2015-2 1.370% 16-Mar-2020	791,143	0.43
250,000	Cent CLO 18 Ltd 1.397% 23-Jul-2025	247,148	0.13
500,000	Cent CLO 18 Ltd floating rate 23-Jul-2025	493,006	0.27
1,700,000	CNH Equipment Trust 1.370% 15-Jul-2020	1,700,455	0.92
775,000	CNH Equipment Trust 2013-B 1.270% 16-Nov-2020	774,329	0.42
178,718	Colony American Homes 2014-2 1.100% 17-Jul-2031	177,008	0.10
	Colony American Homes Single-Family Rental Pass-Through Certificates		
1,210,000	1.387% 17-Jul-2032	1,205,281	0.65
	Colony American Homes Single-Family Rental Pass-Through Certificates		
117,296	1.400% 17-May-2031	116,906	0.06
146,096	CSMC Trust 2013-IVR2 floating rate 25-Apr-2043	137,767	0.07
1,300,000	Delamare Cards floating rate 19-May-2019	2,038,098	1.10
488,227	Driver France 1 FCT 0.287% 21-Oct-2020	544,209	0.29
250,000	Dryden XXVIII Senior Loan Fund 1.374% 15-Aug-2025	247,763	0.13
250,000	Dryden XXVIII Senior Loan Fund 1.824% 15-Aug-2025	245,040	0.13
400,000	Dryden XXXI Senior Loan Fund floating rate 18-Apr-2026	400,603	0.22
159,614	E-CARAT 2 PLC floating rate 18-Oct-2021	250,756	0.14
176,990	Fannie Mae Connecticut Avenue Securities floating rate 25-Oct-2023	179,320	0.10
162,426	Fannie Mae Connecticut Avenue Securities floating rate 25-Jan-2024	163,424	0.09
192,432	Fannie Mae Connecticut Avenue Securities floating rate 25-May-2024	190,986	0.10
685,165	Fannie Mae Connecticut Avenue Securities floating rate 25-Nov-2024	690,473	0.37
497,355	Fannie Mae Connecticut Avenue Securities floating rate 25-May-2025	494,839	0.27
1,252,874	Fannie Mae Connecticut Avenue Securities 1M1 floating rate 25-Jul-2024	1,252,251	0.68
692,090	Fannie Mae Connecticut Avenue Securities 2M1 floating rate 25-Jul-2024	691,612	0.37
600,000	Flatiron CLO 2014-1 Ltd floating rate 17-Jul-2026	599,998	0.32
905,000	Ford Credit Auto Owner Trust 2015-B 1.160% 15-Nov-2019	905,304	0.49
250,000	Fosse Master Issuer PLC floating rate 18-Oct-2054	394,124	0.21
	Freddie Mac Structured Agency Credit Risk Debt Notes floating rate		
168,914	25-Nov-2023	169,174	0.09
	Freddie Mac Structured Agency Credit Risk Debt Notes floating rate		
492,290	25-Mar-2025	491,068	0.27
	Freddie Mac Structured Agency Credit Risk Debt Notes floating rate		
280,000	25-May-2025	279,131	0.15
	Freddie Mac Structured Agency Credit Risk Debt Notes floating rate		
900,000	25-Dec-2027	900,000	0.49
500,000	Honda Auto Receivables 2015-1 Owner Trust 0.700% 15-Jun-2017	499,939	0.27
1,208,023	Invitation Homes 2013-SFR1 Trust floating rate 17-Dec-2030	1,205,175	0.65
520,000	Invitation Homes 2014-SFR1 Trust 1.183% 17-Jun-2031	515,146	0.28
350,000	Invitation Homes 2014-SFR2 Trust floating rate 17-Sep-2031	347,272	0.19
1,020,000	Invitation Homes 2015-SFR3 Trust floating rate 17-Aug-2032	1,025,671	0.55
280,000	Kubota Credit Owner Trust 2015-1 0.940% 15-Dec-2017	280,356	0.15
63,588	LA Arena Funding LLC 7.656% 15-Dec-2026	70,639	0.04
695,000	MMAF Equipment Finance LLC 2015-A 1.390% 16-Oct-2019	695,487	0.38
22,841	Motor 2013-1 PLC floating rate 25-Feb-2021	35,945	0.02
500,000	Motor 2015-1 PLC floating rate 25-Jun-2022	786,824	0.43
250,000	Oaktree Enhanced Income Funding Series III Ltd 1.475% 20-Jul-2023	249,774	0.14
250,000	Oaktree Enhanced Income Funding Series III Ltd 1.925% 20-Jul-2023	246,427	0.13
800,000	Octagon Investment Partners 24 Ltd 1.731% 21-May-2027	800,000	0.43
400,000	Octagon Investment Partners XIX Ltd 1.795% 15-Apr-2026	399,999	0.22
250,000	Octagon Investment Partners XIX Ltd 2.275% 15-Apr-2026	249,457	0.13

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Short Bond Fund* (continued)

As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Asset-backed securities (continued)			
500,000	Penarth Master Issuer PLC floating rate 18-Mar-2021	787,990	0.43
400,000	Penarth Master Issuer PLC floating rate 18-Mar-2022	629,881	0.34
1,000,000	Porsche Innovative Lease Owner Trust 2015-1 1.190% 23-Jul-2018	999,286	0.54
500,000	Progress Residential 2015-SFR1 Trust floating rate 17-Feb-2032	499,846	0.27
	SC Germany Auto 2014-1 UG haftungsbeschaenkt floating rate		
213,756	11-Dec-2023	238,231	0.13
103,851	Sequoia Mortgage Trust 2013-4 floating rate 25-Apr-2043	100,968	0.05
1,400,000	Silverstone Master Issuer PLC floating rate 21-Jan-2070	1,564,062	0.85
44,429	Springleaf Mortgage Loan Trust 2012-2 floating rate 25-Oct-2057	44,650	0.02
97,920	Springleaf Mortgage Loan Trust 2013-1 floating rate 25-Jun-2058	98,044	0.05
151,307	Springleaf Mortgage Loan Trust 2013-2 floating rate 25-Dec-2065	152,034	0.08
550,000	Symphony CLO XV Ltd 1.720% 17-Oct-2026	549,507	0.30
520,000	Synchrony Credit Card Master Note Trust 2014-1 1.600% 15-Apr-2021	520,031	0.28
250,000	Tyron Park CLO Ltd 1.395% 15-Jul-2025	247,914	0.13
250,000	Tyron Park CLO Ltd 1.825% 15-Jul-2025	245,315	0.13
250,000	Venture XVII CLO Ltd floating rate 15-Jul-2026	250,360	0.14
Commercial paper		3,899,053	2.11
1,500,000	Bayer AG 0.000% 17-Aug-2015	1,671,388	0.91
1,000,000	National Grid PLC 0.000% 18-Sep-2015	1,114,111	0.60
1,000,000	Vodafone Group PLC 0.000% 14-Jan-2016	1,113,554	0.60
Corporate bonds		47,224,839	25.52
290,000	AbbVie Inc 1.800% 14-May-2018	289,348	0.16
210,000	AbbVie Inc 2.500% 14-May-2020	208,082	0.11
200,000	ABN AMRO Bank NV floating rate 28-Oct-2016	201,056	0.11
200,000	AIA Group Ltd 2.250% 11-Mar-2019	199,034	0.11
200,000	Air Lease Corp 4.500% 15-Jan-2016	203,125	0.11
100,000	Aircastle Ltd 6.750% 15-Apr-2017	106,750	0.06
175,000	Allied Irish Banks PLC 2.875% 28-Nov-2016	199,287	0.11
180,000	Ally Financial Inc 3.250% 29-Sep-2017	180,450	0.10
260,000	Amgen Inc 1.250% 22-May-2017	259,928	0.14
150,000	AP Moeller - Maersk A/S 2.550% 22-Sep-2019	151,184	0.08
160,000	Ashland Inc 3.875% 15-Apr-2018	165,000	0.09
70,000	Astoria Financial Corp 5.000% 19-Jun-2017	73,550	0.04
700,000	AT&T Inc floating rate 04-Jun-2019	782,699	0.42
60,000	Autodesk Inc 1.950% 15-Dec-2017	60,293	0.03
60,000	AutoZone Inc 1.300% 13-Jan-2017	60,122	0.03
200,000	Baidu Inc 2.250% 28-Nov-2017	201,320	0.11
120,000	Banco do Nordeste do Brasil SA 3.625% 09-Nov-2015	120,600	0.07
4,460,000	Bank Nederlandse Gemeenten NV 3.500% 30-Oct-2017	593,760	0.32
130,000	Bank of America Corp 1.700% 25-Aug-2017	130,217	0.07
1,350,000	Bank of America Corp 2.000% 11-Jan-2018	1,355,250	0.73
50,000	Bank of America Corp 3.750% 12-Jul-2016	51,270	0.03
30,000	Bank of America Corp 3.875% 22-Mar-2017	31,203	0.02
300,000	Bank of America Corp floating rate 02-May-2017	297,790	0.16
180,000	Bank of America Corp floating rate 22-Mar-2018	181,759	0.10
400,000	Bank of America Corp floating rate 28-Mar-2018	442,547	0.24
175,000	Bank of Ireland 2.750% 05-Jun-2016	198,344	0.11
560,000	Bank of New York Mellon Corp 1.600% 22-May-2018	559,905	0.30
200,000	Banque Federative du Credit Mutuel SA floating rate 28-Oct-2016	201,055	0.11
60,000	Becton Dickinson & Co 1.800% 15-Dec-2017	60,043	0.03
50,000	Becton Dickinson & Co floating rate 15-Jun-2016	50,035	0.03
300,000	Belfius Bank SA/NV 1.125% 22-May-2017	337,927	0.18
60,000	Cameron International Corp 1.400% 15-Jun-2017	59,636	0.03
100,000	Canadian Natural Resources Ltd 1.750% 15-Jan-2018	99,385	0.05
500,000	Capital Gemini SA 1.750% 01-Jul-2020	561,292	0.30
250,000	Capital One Bank USA NA 1.200% 13-Feb-2017	248,834	0.13
800,000	Carrefour Banque SA floating rate 20-Mar-2020	888,606	0.48
100,000	Caterpillar Financial Services Corp 1.000% 03-Mar-2017	100,247	0.05

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Short Bond Fund* (continued)

As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Corporate bonds (continued)			
120,000	Caterpillar Financial Services Corp 1.250% 18-Aug-2017	120,225	0.07
50,000	CC Holdings GS V LLC / Crown Castle GS III Corp 2.381% 15-Dec-2017	50,608	0.03
350,000	Cie de Saint-Gobain 4.750% 11-Apr-2017	419,928	0.23
75,000	CIT Group Inc 5.250% 15-Mar-2018	77,719	0.04
300,000	CIT Group Inc 5.375% 15-May-2020	313,500	0.17
310,000	Citigroup Inc 1.550% 14-Aug-2017	309,617	0.17
1,330,000	Citigroup Inc 1.800% 05-Feb-2018	1,327,627	0.72
260,000	Citigroup Inc 1.850% 24-Nov-2017	260,786	0.14
50,000	Citigroup Inc 4.450% 10-Jan-2017	52,257	0.03
150,000	Citigroup Inc floating rate 30-Nov-2017	167,309	0.09
250,000	Citizens Bank NA/Providence RI 1.600% 04-Dec-2017	249,735	0.13
125,000	Computer Sciences Corp 2.500% 15-Sep-2015	125,378	0.07
40,000	ConAgra Foods Inc 1.300% 25-Jan-2016	40,011	0.02
350,000	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands floating rate 29-May-2020	388,903	0.21
250,000	Credit Agricole SA/London floating rate 15-Apr-2019	252,023	0.14
700,000	Credit Agricole SA/London floating rate 10-Jun-2020	700,434	0.38
700,000	Credit Suisse AG floating rate 18-Jun-2018	777,951	0.42
200,000	Credit Suisse AG/London floating rate 15-Jul-2016	314,457	0.17
250,000	Credit Suisse/New York NY 1.700% 27-Apr-2018	248,359	0.13
250,000	Credit Suisse/New York NY 1.750% 29-Jan-2018	249,121	0.13
150,000	Daimler AG 1.625% 02-Dec-2016	237,028	0.13
110,000	Electricite de France SA 1.150% 20-Jan-2017	110,218	0.06
60,000	Electricite de France SA floating rate 20-Jan-2017	60,106	0.03
100,000	Enbridge Inc floating rate 01-Oct-2016	99,870	0.05
500,000	Enbridge Inc floating rate 13-Mar-2017	395,358	0.21
400,000	Fidelity International Ltd 6.875% 24-Feb-2017	489,905	0.26
55,000	Fifth Third Bancorp 5.450% 15-Jan-2017	58,325	0.03
240,000	Ford Motor Credit Co LLC floating rate 12-Mar-2019	238,382	0.13
600,000	Ford Motor Credit Co LLC 1.461% 27-Mar-2017	597,571	0.32
1,000,000	Ford Motor Credit Co LLC 2.240% 15-Jun-2018	1,001,385	0.54
150,000	General Mills Inc 1.400% 20-Oct-2017	149,848	0.08
1,550,000	Goldman Sachs Group Inc 6.150% 01-Apr-2018	1,724,073	0.93
170,000	Goldman Sachs Group Inc floating rate 30-Apr-2018	171,912	0.09
800,000	Goldman Sachs Group Inc floating rate 29-May-2020	891,997	0.48
55,000	Health Care REIT Inc 3.625% 15-Mar-2016	55,831	0.03
400,000	Heathrow Funding Ltd 4.600% 15-Feb-2018	492,638	0.27
70,000	Hess Corp 1.300% 15-Jun-2017	69,673	0.04
180,000	Hewlett-Packard Co floating rate 14-Jan-2019	177,624	0.10
200,000	HSBC Bank PLC floating rate 15-May-2018	200,082	0.11
220,000	HSBC USA Inc 1.700% 05-Mar-2018	219,480	0.12
90,000	Hyundai Capital America 1.625% 02-Oct-2015	90,115	0.05
90,000	Hyundai Capital America 2.000% 19-Mar-2018	90,091	0.05
45,000	Hyundai Capital America 2.125% 02-Oct-2017	45,463	0.02
100,000	International Business Machines Corp 1.125% 06-Feb-2018	99,403	0.05
155,000	International Lease Finance Corp 3.875% 15-Apr-2018	156,162	0.08
150,000	International Lease Finance Corp floating rate 15-Jun-2016	150,188	0.08
78,000	John Deere Capital Corp 1.350% 16-Jan-2018	78,279	0.04
250,000	JPMorgan Chase & Co 1.350% 15-Feb-2017	250,278	0.14
20,000	JPMorgan Chase & Co 3.150% 05-Jul-2016	20,408	0.01
400,000	JPMorgan Chase & Co floating rate 30-May-2017	620,201	0.34
100,000	JPMorgan Chase & Co floating rate 25-Jan-2018	100,722	0.05
150,000	Jyske Bank A/S floating rate 19-Jun-2017	167,880	0.09
500,000	KeyBank NA/Cleveland OH 1.700% 01-Jun-2018	499,562	0.27
200,000	Korea Expressway Corp 1.625% 28-Apr-2017	200,106	0.11
130,000	Kroger Co floating rate 17-Oct-2016	130,096	0.07
200,000	LeasePlan Corp NV floating rate 28-Apr-2017	223,228	0.12
75,000	Liberty Property LP 6.625% 01-Oct-2017	82,751	0.04
5,000,000	Linde AG 2.750% 28-Sep-2017	655,268	0.35
170,000	Macquarie Bank Ltd 1.600% 27-Oct-2017	170,019	0.09

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Short Bond Fund* (continued)

As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Corporate bonds (continued)			
200,000	Macquarie Bank Ltd 2.000% 15-Aug-2016	202,059	0.11
600,000	Macquarie Bank Ltd 4.875% 10-Jun-2025	591,561	0.32
100,000	Macquarie Bank Ltd floating rate 27-Oct-2017	100,237	0.05
1,000,000	Macquarie Group Ltd 4.875% 10-Aug-2017	1,057,318	0.57
100,000	McKesson Corp 1.292% 10-Mar-2017	99,896	0.05
800,000	Metropolitan Life Global Funding I 4.625% 16-May-2017	960,442	0.52
600,000	Morgan Stanley 5.450% 09-Jan-2017	635,959	0.34
110,000	Morgan Stanley 6.625% 01-Apr-2018	123,473	0.07
140,000	Morgan Stanley floating rate 23-Jul-2019	139,193	0.08
400,000	Morgan Stanley floating rate 19-Nov-2019	447,333	0.24
320,000	Morgan Stanley floating rate 27-Jan-2020	324,762	0.18
70,000	Murphy Oil Corp 2.500% 01-Dec-2017	69,910	0.04
800,000	National Grid North America Inc 1.750% 20-Feb-2018	921,430	0.50
500,000	Nederlandse Waterschapsbank NV 1.250% 18-Sep-2017	502,938	0.27
130,000	Nissan Motor Acceptance Corp 1.000% 15-Mar-2016	130,264	0.07
300,000	NRW Bank 0.875% 20-Mar-2017	300,218	0.16
250,000	PACCAR Financial Europe BV 1.513% 29-May-2018	393,018	0.21
140,000	Parker-Hannifin Corp 4.125% 11-Nov-2015	158,133	0.09
80,000	Penske Truck Leasing Co LP/PTL Finance Corp 2.500% 15-Mar-2016	80,573	0.04
40,000	Penske Truck Leasing Co LP/PTL Finance Corp 2.500% 15-Jun-2019	39,655	0.02
300,000	Pernod Ricard SA 4.875% 18-Mar-2016	345,234	0.19
1,100,000	PNC Bank NA 1.600% 01-Jun-2018	1,098,724	0.59
	Powszechna Kasa Oszczednosci Bank Polski SA via PKO Finance AB		
150,000	3.733% 21-Oct-2015	168,640	0.09
100,000	Prudential Financial Inc floating rate 15-Aug-2018	100,720	0.05
150,000	Prudential PLC 1.375% 19-Jan-2018	234,736	0.13
100,000	QBE Insurance Group Ltd 6.125% 28-Sep-2015	159,105	0.09
650,000	QUALCOMM Inc 1.400% 18-May-2018	648,254	0.35
110,000	Regions Financial Corp 2.000% 15-May-2018	110,002	0.06
150,000	Royal Bank of Scotland PLC 6.934% 09-Apr-2018	187,533	0.10
100,000	Ryder System Inc 3.500% 01-Jun-2017	104,040	0.06
100,000	Ryder System Inc 2.500% 01-Mar-2017	101,846	0.06
150,000	Sabine Pass LNG LP 7.500% 30-Nov-2016	158,627	0.09
800,000	Societe Des Autoroutes Paris-Rhin-Rhone floating rate 31-Mar-2019	901,227	0.49
400,000	Socram Banque floating rate 28-Nov-2017	447,349	0.24
300,000	Southern California Edison Co 1.845% 01-Feb-2022	299,848	0.16
250,000	Southern Gas Networks PLC 5.125% 02-Nov-2018	432,964	0.23
290,000	Standard Chartered PLC 1.500% 08-Sep-2017	289,739	0.16
170,000	Stena AB 6.125% 01-Feb-2017	199,173	0.11
200,000	Suncorp-Metway Ltd floating rate 06-Oct-2017	314,936	0.17
200,000	Suntory Holdings Ltd 1.650% 29-Sep-2017	200,371	0.11
190,000	SunTrust Bank/Atlanta GA 5.200% 17-Jan-2017	200,521	0.11
115,000	Synchrony Financial 1.875% 15-Aug-2017	115,012	0.06
60,000	Synchrony Financial floating rate 03-Feb-2020	60,331	0.03
100,000	Telecom Italia SpA 5.625% 29-Dec-2015	160,001	0.09
315,000	Tenet Healthcare Corp 6.250% 01-Nov-2018	342,956	0.19
450,000	Tenet Healthcare Corp floating rate 15-Jun-2020	454,500	0.25
60,000	Thermo Fisher Scientific Inc 1.300% 01-Feb-2017	59,924	0.03
100,000	Thomson Reuters Corp 1.300% 23-Feb-2017	99,807	0.05
140,000	Thomson Reuters Corp 1.650% 29-Sep-2017	140,031	0.08
110,000	TIAA Asset Management Finance Co LLC 2.950% 01-Nov-2019	110,880	0.06
700,000	UBS AG/London floating rate 15-May-2017	779,936	0.42
200,000	United Utilities Water Ltd 6.125% 29-Dec-2015	321,943	0.17
160,000	Verizon Communications Inc 1.350% 09-Jun-2017	159,849	0.09
100,000	Verizon Communications Inc floating rate 14-Sep-2018	103,535	0.06
240,000	Verizon Communications Inc floating rate 17-Jun-2019	238,724	0.13
250,000	Virgin Money PLC 2.250% 21-Apr-2020	384,292	0.21
50,000	Walgreens Boots Alliance Inc 1.750% 17-Nov-2017	50,225	0.03
80,000	Walgreens Boots Alliance Inc floating rate 18-May-2016	80,005	0.04
500,000	Wells Fargo Bank NA 5.750% 16-May-2016	519,146	0.28

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Short Bond Fund* (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Corporate bonds (continued)			
200,000	Western Union Co floating rate 21-Aug-2015	200,149	0.11
130,000	Whirlpool Corp 1.350% 01-Mar-2017	130,436	0.07
800,000	Yorkshire Building Society 2.125% 18-Mar-2019	922,800	0.50
140,000	Zimmer Biomet Holdings Inc 2.000% 01-Apr-2018	140,143	0.08
40,000	Zimmer Biomet Holdings Inc 2.700% 01-Apr-2020	39,846	0.02
		24,311,290	13.14
Covered bonds			
200,000	Abbey National Treasury Services PLC/London 1.375% 13-Mar-2017	200,500	0.11
240,000	Abbey National Treasury Services PLC/London 1.650% 29-Sep-2017	240,787	0.13
250,000	Abbey National Treasury Services PLC/London floating rate 22-May-2019	279,739	0.15
350,000	ACCO Brands Corp 6.750% 30-Apr-2020	369,250	0.20
100,000	Actavis Funding SCS 1.300% 15-Jun-2017	99,372	0.05
805,000	Actavis Funding SCS 1.850% 01-Mar-2017	809,258	0.44
805,000	Actavis Funding SCS 2.350% 12-Mar-2018	809,774	0.44
130,000	Actavis Funding SCS floating rate 12-Mar-2020	131,589	0.07
600,000	Airbus Group Finance BV 5.500% 25-Sep-2018	777,224	0.42
100,000	Alliance Data Systems Corp 5.250% 01-Dec-2017	103,750	0.06
350,000	American Axle & Manufacturing Inc 6.250% 15-Mar-2021	369,250	0.20
300,000	ANZ New Zealand Int'l Ltd/London 1.750% 29-Mar-2018	300,149	0.16
30,000	ARC Properties Operating Partnership LP 2.000% 06-Feb-2017	29,175	0.02
300,000	ASB Finance Ltd/London floating rate 01-May-2018	470,751	0.25
65,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc 4.875% 15-Nov-2017	66,787	0.04
130,000	Baxalta Inc 2.000% 22-Jun-2018	129,922	0.07
230,000	Baxalta Inc floating rate 22-Jun-2018	230,099	0.12
500,000	Bell Canada floating rate 22-Apr-2016	400,881	0.22
110,000	BNP Paribas SA 3.600% 23-Feb-2016	111,977	0.06
250,000	BNZ International Funding Ltd/London 1.900% 26-Feb-2018	251,277	0.14
50,000	Boardwalk Pipelines LP 5.875% 15-Nov-2016	51,876	0.03
210,000	BP Capital Markets PLC 1.674% 13-Feb-2018	210,816	0.11
300,000	BP Capital Markets PLC 2.994% 18-Feb-2019	362,585	0.20
260,000	BPCE SA 1.625% 26-Jan-2018	259,884	0.14
250,000	BPCE SA floating rate 10-Feb-2017	251,477	0.14
200,000	BUPA Finance PLC 7.500% 04-Jul-2016	333,315	0.18
50,000	Carnival Corp 1.200% 05-Feb-2016	50,070	0.03
40,000	Carnival Corp 1.875% 15-Dec-2017	40,191	0.02
300,000	CNH Industrial Capital LLC 3.250% 01-Feb-2017	300,375	0.16
370,000	CNH Industrial Capital LLC 3.875% 16-Jul-2018	370,925	0.20
325,000	CNOOC Nexen Finance 2014 ULC 1.625% 30-Apr-2017	325,608	0.18
180,000	ConocoPhillips Co 1.500% 15-May-2018	179,944	0.10
400,000	Conti-Gummi Finance BV 2.500% 20-Mar-2017	461,147	0.25
170,000	Daimler Finance North America LLC 1.650% 02-Mar-2018	169,336	0.09
90,000	DIRECTV Holdings LLC / DIRECTV Financing Co Inc 3.125% 15-Feb-2016	91,080	0.05
110,000	DISH DBS Corp 4.625% 15-Jul-2017	113,575	0.06
80,000	Express Scripts Holding Co 1.250% 02-Jun-2017	79,663	0.04
65,000	Fidelity National Information Services Inc 1.450% 05-Jun-2017	64,884	0.03
40,000	Fidelity National Information Services Inc 2.000% 15-Apr-2018	39,990	0.02
250,000	GE Capital UK Funding floating rate 16-Jan-2018	393,368	0.21
400,000	General Motors Financial Co Inc 2.400% 10-Apr-2018	401,261	0.22
130,000	General Motors Financial Co Inc 3.000% 25-Sep-2017	132,679	0.07
500,000	Glencore Finance Canada Ltd 2.700% 25-Oct-2017	505,465	0.27
962,000	Glencore Finance Canada Ltd 3.600% 15-Jan-2017	987,786	0.53
180,000	Glencore Funding LLC 2.125% 16-Apr-2018	178,766	0.10
30,000	Glencore Funding LLC floating rate 15-Jan-2019	29,995	0.02
250,000	Glencore Funding LLC 144A floating rate 15-Jan-2019	249,955	0.13
300,000	Goodyear Tire & Rubber Co 6.500% 01-Mar-2021	318,750	0.17
190,000	Harley-Davidson Financial Services Inc 2.150% 26-Feb-2020	188,571	0.10
350,000	Hertz Corp 5.875% 15-Oct-2020	356,125	0.19
590,000	HJ Heinz Co 1.600% 30-Jun-2017	590,347	0.32

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Short Bond Fund* (continued)

As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Covered bonds (continued)			
510,000	HJ Heinz Co 2.000% 02-Jul-2018	510,207	0.28
350,000	Huntsman International LLC 4.875% 15-Nov-2020	350,875	0.19
300,000	Hutchison Whampoa Finance 06 Ltd 4.625% 21-Sep-2016	352,010	0.19
200,000	Hutchison Whampoa International 12 II Ltd 2.000% 08-Nov-2017	201,260	0.11
100,000	Hyundai Capital America 3.750% 06-Apr-2016	101,871	0.05
250,000	IAC/InterActiveCorp 4.875% 30-Nov-2018	258,750	0.14
100,000	JB Hunt Transport Services Inc 2.400% 15-Mar-2019	101,000	0.05
70,000	JB Hunt Transport Services Inc 3.375% 15-Sep-2015	70,355	0.04
250,000	KBC Internationale Financieringsmaatschappij NV 2.125% 10-Sep-2018	292,584	0.16
40,000	Kinder Morgan Inc/DE 2.000% 01-Dec-2017	39,902	0.02
40,000	Kinder Morgan Inc/DE 3.050% 01-Dec-2019	39,997	0.02
150,000	L-3 Communications Corp 1.500% 28-May-2017	149,039	0.08
250,000	Lloyds Bank PLC 4.875% 21-Jan-2016	255,521	0.14
450,000	Mallinckrodt International Finance SA 3.500% 15-Apr-2018	453,375	0.24
60,000	Medtronic Inc 1.500% 15-Mar-2018	59,888	0.03
200,000	Mizuho Bank Ltd 1.700% 25-Sep-2017	200,108	0.11
50,000	Mylan Inc 1.350% 29-Nov-2016	49,865	0.03
40,000	Mylan Inc 1.800% 24-Jun-2016	40,030	0.02
200,000	Nabors Industries Inc 2.350% 15-Sep-2016	200,643	0.11
100,000	NBCUniversal Enterprise Inc floating rate 15-Apr-2018	100,523	0.05
200,000	Perrigo Co PLC 1.300% 08-Nov-2016	199,219	0.11
40,000	Phillips 66 2.950% 01-May-2017	41,133	0.02
485,000	Rogers Communications Inc floating rate 13-Mar-2017	388,000	0.21
800,000	Santander Consumer Bank AS 0.625% 20-Apr-2018	886,669	0.48
200,000	Scentre Group Trust 1 floating rate 16-Jul-2018	224,167	0.12
120,000	Seagate HDD Cayman 3.750% 15-Nov-2018	125,203	0.07
530,000	Siemens Financieringsmaatschappij NV 1.450% 25-May-2018	528,643	0.29
800,000	Sky PLC floating rate 01-Apr-2020	892,889	0.48
200,000	SpareBank 1 Boligkreditt AS 2.625% 27-May-2016	203,605	0.11
60,000	Sysco Corp 1.450% 02-Oct-2017	60,600	0.03
	Targa Resources Partners LP / Targa Resources Partners Finance Corp		
350,000	6.875% 01-Feb-2021	364,875	0.20
400,000	Telstra Corp Ltd 4.750% 21-Mar-2017	480,544	0.26
300,000	T-Mobile USA Inc 5.250% 01-Sep-2018	309,000	0.17
50,000	Ventas Realty LP 1.250% 17-Apr-2017	49,899	0.03
74,000	Ventas Realty LP 1.550% 26-Sep-2016	74,295	0.04
230,000	Volkswagen Group of America Finance LLC 1.250% 23-May-2017	230,374	0.12
250,000	Volkswagen Leasing GmbH 1.000% 04-Oct-2017	282,747	0.15
1,800,000	Volvo Treasury AB floating rate 03-Jun-2016	218,571	0.12
	WEA Finance LLC / Westfield UK & Europe Finance PLC 1.750%		
200,000	15-Sep-2017	200,665	0.11
235,000	Windstream Services LLC 7.875% 01-Nov-2017	250,569	0.14
200,000	ZF North America Capital Inc 4.000% 29-Apr-2020	200,500	0.11
Government and government related bonds		73,330,863	39.63
2,570,000	Australia Government Bond 5.500% 21-Jan-2018	2,145,429	1.16
1,450,000	Australia Government Bond 6.000% 15-Feb-2017	1,185,787	0.64
200,000	Caisse des Depots et Consignations 1.000% 13-Mar-2017	200,793	0.11
2,215,000	Canadian Government Bond 1.500% 01-Feb-2017	1,802,676	0.97
500,000	Canadian Government Bond 1.750% 01-Sep-2019	418,395	0.23
300,000	European Investment Bank 1.125% 15-Aug-2018	299,300	0.16
400,000	Export Development Canada 1.000% 15-Jun-2018	399,000	0.22
200,000	FMS Wertmanagement AoER 0.625% 30-Jan-2017	199,918	0.11
300,000	FMS Wertmanagement AoER 1.125% 05-Sep-2017	301,471	0.16
1,200,000	France Government Bond OAT 1.000% 25-May-2019	1,382,662	0.75
1,000,000	France Government Bond OAT 4.250% 25-Oct-2018	1,271,129	0.69
300,000	Instituto de Credito Oficial 1.125% 01-Apr-2016	300,628	0.16
200,000	IPIC GMTN Ltd 1.750% 30-Nov-2015	201,318	0.11
3,890,000	Italy Buoni Poliennali Del Tesoro 3.500% 01-Dec-2018	4,734,258	2.56
1,100,000	Italy Buoni Poliennali Del Tesoro 4.500% 01-Aug-2018	1,368,362	0.74

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Short Bond Fund* (continued)

As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets		
Government and government related bonds (continued)					
100,000,000	Japan Finance Organization for Municipalities 2.000% 09-May-2016	830,756	0.45		
220,000,000	Japan Government Five Year Bond 0.300% 20-Sep-2015	1,799,084	0.97		
450,000,000	Japan Government Two Year Bond 0.100% 15-Sep-2015	3,678,287	1.99		
300,000,000	Japan Government Two Year Bond 0.100% 15-Apr-2016	2,453,719	1.33		
450,000	Kommuninvest I Sverige AB 0.875% 13-Dec-2016	451,376	0.24		
10,257,500	Mexican Bonos 5.000% 15-Jun-2017	666,395	0.36		
19,450,000	Mexican Bonos 8.500% 13-Dec-2018	1,383,350	0.75		
250,000	Netherlands Government Bond 0.500% 15-Apr-2017	282,043	0.15		
2,430,000	New Zealand Government Bond 6.000% 15-Dec-2017	1,765,692	0.95		
700,000	Poland Government Bond 5.250% 25-Oct-2017	199,478	0.11		
2,250,000	Poland Government Bond 5.500% 25-Oct-2019	670,256	0.36		
300,000	Province of New Brunswick Canada floating rate 01-Aug-2019	240,901	0.13		
2,000,000	Singapore Government Bond 2.500% 01-Jun-2019	1,537,319	0.83		
1,840,000	Spain Government Bond 2.750% 30-Apr-2019	2,192,398	1.19		
1,400,000	Spain Government Bond 3.800% 31-Jan-2017	1,645,972	0.89		
300,000	State of North Rhine-Westphalia floating rate 28-Apr-2017	301,332	0.16		
1,250,000	Sweden Government Bond 3.000% 12-Jul-2016	155,892	0.08		
750,000	United Kingdom Gilt 1.000% 07-Sep-2017	1,186,248	0.64		
1,100,000	United Kingdom Gilt 1.250% 22-Jul-2018	1,742,426	0.94		
1,000,000	United States Treasury Note/Bond 0.375% 31-Oct-2016	999,453	0.54		
3,100,000	United States Treasury Note/Bond 0.500% 31-Jan-2017	3,099,275	1.68		
6,550,000	United States Treasury Note/Bond 0.625% 15-Dec-2016 ⁽¹⁾	6,564,587	3.55		
6,590,000	United States Treasury Note/Bond 0.625% 31-May-2017	6,589,486	3.56		
2,500,000	United States Treasury Note/Bond 0.875% 15-Jul-2017	2,510,547	1.36		
5,250,000	United States Treasury Note/Bond 0.875% 15-Nov-2017	5,260,253	2.84		
6,500,000	United States Treasury Note/Bond 1.000% 15-Sep-2017	6,538,083	3.53		
1,300,000	United States Treasury Note/Bond 1.000% 15-Feb-2018	1,303,961	0.70		
60,000	United States Treasury Note/Bond 1.125% 15-Jun-2018	60,230	0.03		
1,000,000	United States Treasury Note/Bond 1.375% 30-Jun-2018	1,010,938	0.55		
Mortgage related securities		109,729	0.06		
103,281	Fannie Mae Pool floating rate 01-Oct-2033	109,729	0.06		
Term Loans		99,891	0.05		
100,000	Asurion LLC 3.750% 27-Feb-2017	99,891	0.05		
Total value of investment in securities (2014: 99.93%)		184,314,318	99.60		
Options on futures (2014: 0.01%)		24,056	0.01		
Expiration date		Broker			
17	Call Option: US Treasury Note 5 Year (CBT) Future (Strike Price: 121)	21-Aug-2015	RJO Associates	4,117	0.00
132	Put Option: Eurodollar 1 Year (CME) (Strike Price: 98)	11-Mar-2016	RJO Associates	11,550	0.01
109	Put Option: Eurodollar 1 Year Midcurve (CME) (Strike Price: 98)	11-Dec-2015	Goldman Sachs	6,131	0.00
17	Put Option: US Treasury Note 5 Year (CBT) Future (Strike Price: 118)	21-Aug-2015	RJO Associates	2,258	0.00
Futures contracts (2014: 0.02%)		Notional (USD)	Broker	11,675	0.01
64	90 Day Euro (CME) Future Exp 14-Dec-2015	15,908,850	UBS	5,550	0.01
(64)	90 Day Euro (CME) Future Exp 19-Dec-2016	(15,784,050)	UBS	3,250	0.00
8	US Treasury Note 2 Year (CBT) Future Exp 30-Sep-2015	1,748,625	JPMorgan Chase	2,875	0.00
Unrealised gain on forward foreign exchange contracts (Appendix) (2014: 1.02%)				1,020,034	0.55
Financial assets at fair value through profit or loss		185,370,083	100.17		

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Short Bond Fund* (continued)
As at 30 June 2015

Holding	Name of securities			Fair value USD	% of net assets
	Futures contracts (2014: (0.04%))	Notional (USD)	Broker	(602)	0.00
	US Treasury Note 5 year (CBT)				
(11)	Future Exp 30-Sep-2015	(1,311,234)	Goldman Sachs	(602)	0.00
	Unrealised loss on forward foreign exchange contracts (Appendix (2014: (2.03%))			(1,703,768)	(0.92)
	Financial liabilities at fair value through profit or loss			(1,704,370)	(0.92)
	Net current assets			1,384,359	0.75
	Total net assets			185,050,072	100.00

⁽¹⁾ The nominal value of 823,000 is held as collateral with Barclays for open forward currency contracts.
The nominal value of 80,000 is held as collateral with Goldman Sachs for open future contracts.

Appendix: forward foreign currency contracts

Unrealised gain on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Global Short Bond Fund*						
Royal Bank of Scotland	USD	3,437,846	AUD	(4,424,000)	09-Jul-2015	38,932
Royal Bank of Canada	USD	3,668,613	CAD	(4,571,000)	09-Jul-2015	7,639
State Street	USD	14,875,503	EUR	(13,193,000)	09-Jul-2015	174,537
State Street	USD	2,250,898	EUR	(2,000,000)	09-Jul-2015	22,297
State Street	USD	559,011	EUR	(499,000)	09-Jul-2015	2,975
Citibank	USD	13,860,668	EUR	(12,292,000)	09-Jul-2015	163,687
Citibank	USD	2,683,571	EUR	(2,380,000)	09-Jul-2015	31,536
Citibank	USD	795,489	EUR	(703,000)	09-Jul-2015	12,136
Citibank	USD	792,095	EUR	(700,000)	09-Jul-2015	12,084
Citibank	USD	3,311,294	EUR	(2,913,000)	09-Jul-2015	65,337
HSBC Securities	USD	1,721,763	GBP	(1,089,000)	09-Jul-2015	9,176
Barclays	JPY	700,000	USD	(5,716)	09-Jul-2015	5
Royal Bank of Canada	USD	1,904,738	NZD	(2,670,000)	09-Jul-2015	100,125
Royal Bank of Scotland	EUR	752,000	USD	(804,331)	17-Jul-2015	33,716
Royal Bank of Scotland	USD	853,242	EUR	(752,000)	17-Jul-2015	15,195
Royal Bank of Scotland	GBP	541,000	USD	(824,787)	17-Jul-2015	25,954
HSBC Securities	USD	135,875	EUR	(121,000)	23-Jul-2015	1,018
HSBC Securities	USD	172,462	EUR	(153,000)	23-Jul-2015	1,941
HSBC Securities	USD	229,289	EUR	(201,000)	23-Jul-2015	5,271
Credit Suisse	USD	1,502,340	AUD	(1,938,000)	31-Jul-2015	15,368
Credit Suisse	USD	236,558	AUD	(303,000)	31-Jul-2015	4,074
Credit Suisse	JPY	187,200,000	USD	(1,506,513)	31-Jul-2015	23,887
Credit Suisse	USD	803,456	JPY	(96,700,000)	31-Jul-2015	12,914
Credit Suisse	USD	148,271	JPY	(17,700,000)	31-Jul-2015	3,570
Credit Suisse	USD	180,812	JPY	(21,900,000)	31-Jul-2015	1,775
Credit Suisse	USD	122,757	JPY	(14,900,000)	31-Jul-2015	947
UBS	USD	1,020,488	EUR	(908,000)	17-Aug-2015	8,143
UBS	USD	236,796	EUR	(210,000)	17-Aug-2015	2,664
UBS	USD	229,361	EUR	(201,000)	17-Aug-2015	5,263
Barclays	INR	13,600,000	USD	(209,958)	17-Aug-2015	1,621
Barclays	INR	15,570,000	USD	(241,920)	17-Aug-2015	306
Barclays	INR	61,550,000	USD	(940,988)	17-Aug-2015	16,559
Barclays	INR	10,330,000	USD	(159,524)	17-Aug-2015	1,182
Barclays	INR	10,900,000	USD	(168,002)	17-Aug-2015	1,571
Credit Suisse	USD	1,283,165	MXN	(19,490,000)	19-Aug-2015	45,455
Credit Suisse	USD	868,245	MXN	(13,550,000)	19-Aug-2015	7,753
Barclays	USD	521,881	SGD	(698,000)	20-Aug-2015	3,895
Barclays	USD	233,506	SGD	(314,000)	20-Aug-2015	486
Barclays	USD	920,871	PLN	(3,404,000)	26-Aug-2015	17,162

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Global Short Bond Fund* (continued)

As at 30 June 2015

Appendix: forward foreign currency contracts (continued)

Unrealised gain on forward foreign currency contracts (continued)

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Global Short Bond Fund* (continued)						
Royal Bank of Canada	USD	1,524,757	CAD	(1,900,000)	14-Sep-2015	4,406
Royal Bank of Canada	USD	191,594	CAD	(234,000)	14-Sep-2015	4,351
Norwegian Krone Class (Accumulating)						
Barclays	NOK	75,000,000	USD	(9,418,916)	06-Jul-2015	113,121
						1,020,034

Unrealised loss on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden Global Short Bond Fund*						
Royal Bank of Canada	CAD	5,000	USD	(4,037)	09-Jul-2015	(32)
State Street	USD	1,898,292	EUR	(1,707,000)	09-Jul-2015	(3,819)
Citibank	EUR	77,000	USD	(86,619)	09-Jul-2015	(818)
HSBC Securities	GBP	10,000	USD	(15,734)	09-Jul-2015	(8)
HSBC Securities	USD	9,355,192	GBP	(6,100,000)	09-Jul-2015	(237,813)
HSBC Securities	USD	1,396,611	GBP	(900,000)	09-Jul-2015	(18,750)
Barclays	USD	5,665,711	JPY	(703,500,000)	09-Jul-2015	(83,933)
Barclays	USD	1,208,157	JPY	(150,000,000)	09-Jul-2015	(17,780)
Barclays	USD	1,794,367	JPY	(220,000,000)	09-Jul-2015	(3,674)
Royal Bank of Canada	USD	1,256,329	NOK	(10,020,000)	09-Jul-2015	(17,066)
Royal Bank of Canada	NZD	73,000	USD	(50,117)	09-Jul-2015	(777)
Royal Bank of Scotland	SEK	6,000	USD	(731)	09-Jul-2015	(8)
Royal Bank of Scotland	USD	379,543	SEK	(3,151,000)	09-Jul-2015	(258)
Royal Bank of Scotland	USD	802,446	GBP	(541,000)	17-Jul-2015	(48,295)
HSBC Securities	USD	814,441	EUR	(758,000)	23-Jul-2015	(30,363)
HSBC Securities	USD	150,004	EUR	(135,000)	23-Jul-2015	(456)
HSBC Securities	USD	188,676	EUR	(173,000)	23-Jul-2015	(4,136)
Credit Suisse	USD	290,163	JPY	(36,000,000)	31-Jul-2015	(4,144)
UBS	USD	117,824	EUR	(106,000)	17-Aug-2015	(357)
UBS	USD	128,023	EUR	(116,000)	17-Aug-2015	(1,307)
Credit Suisse	MXN	1,100,000	USD	(69,888)	19-Aug-2015	(33)
HSBC Securities	PHP	23,340,000	USD	(521,797)	20-Aug-2015	(5,589)
HSBC Securities	PHP	10,440,000	USD	(232,517)	20-Aug-2015	(1,616)
Chase Manhattan Bank	USD	1,530,814	SGD	(2,070,000)	28-Aug-2015	(5,152)
Norwegian Krone Class (Accumulating)						
Barclays	NOK	748,742,000	USD	(95,899,738)	06-Jul-2015	(739,255)
Barclays	NOK	50,000,000	USD	(6,406,265)	06-Jul-2015	(51,574)
Barclays	NOK	10,000,000	USD	(1,274,595)	06-Jul-2015	(3,657)
Barclays	NOK	134,000,000	USD	(17,300,413)	06-Jul-2015	(269,840)
Barclays	NOK	11,605,000	USD	(1,498,735)	06-Jul-2015	(23,812)
Barclays	NOK	13,000,000	USD	(1,654,953)	06-Jul-2015	(2,733)
Barclays	NOK	50,000,000	USD	(6,477,540)	06-Jul-2015	(122,849)
Barclays	NOK	20,000,000	USD	(2,544,465)	06-Jul-2015	(2,588)
Barclays	NOK	10,500,000	USD	(1,335,761)	06-Jul-2015	(1,276)
						(1,703,768)

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	96.70
Financial derivative instruments dealt in on a regulated market	0.02
OTC financial derivative instruments	(0.36)
	96.36

Analysis as a percentage of total assets rather than net assets is required under the UCITS Notice 8.5 appendix A.

* This Fund changed name from Payden International Short Bond Fund on 24 March 2015.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Sterling Corporate Bond Fund - Investment Grade
As at 30 June 2015

Holding	Name of securities	Fair value GBP	% of net assets
	Basic Materials	979,695	5.57
200,000	Anglo American Capital PLC 6.875% 01-May-2018	224,226	1.27
150,000	BASF SE 1.375% 15-Dec-2017	150,580	0.86
300,000	Glencore Finance Europe SA 6.500% 27-Feb-2019	339,156	1.93
250,000	Linde Finance BV floating rate 14-Jul-2066	265,733	1.51
	Communications	2,303,164	13.11
300,000	AT&T Inc 5.875% 28-Apr-2017	321,769	1.83
300,000	British Telecommunications PLC 8.500% 07-Dec-2016	329,409	1.87
250,000	Deutsche Telekom International Finance BV 6.500% 08-Apr-2022	304,744	1.73
200,000	Sky PLC 6.000% 21-May-2027	241,944	1.38
300,000	Telecom Italia SpA 5.625% 29-Dec-2015	305,209	1.74
251,000	Verizon Communications Inc 4.073% 18-Jun-2024	261,315	1.49
250,000	Vodafone Group PLC 5.375% 05-Dec-2017	269,758	1.54
250,000	WPP PLC 6.000% 04-Apr-2017	269,016	1.53
	Consumer, Cyclical	1,691,113	9.62
200,000	BMW US Capital LLC 2.000% 20-Nov-2019	199,787	1.14
100,000	Daimler AG 1.625% 02-Dec-2016	100,476	0.57
250,000	Daimler International Finance BV 3.500% 06-Jun-2019	264,559	1.50
320,000	FCE Bank PLC 4.825% 15-Feb-2017	335,493	1.91
175,000	InterContinental Hotels Group PLC 6.000% 09-Dec-2016	185,601	1.06
150,000	PACCAR Financial Europe BV 1.513% 29-May-2018	149,940	0.85
250,000	RCI Banque SA 2.125% 06-Oct-2017	250,144	1.42
200,000	Volkswagen Financial Services NV 2.750% 02-Oct-2020	205,113	1.17
	Consumer, Non-cyclical	1,683,560	9.58
300,000	BAT Netherlands Finance BV 5.500% 15-Sep-2016	314,956	1.79
250,000	BUPA Finance PLC 5.000% 25-Apr-2023	253,591	1.44
250,000	Carlsberg Breweries A/S 7.250% 28-Nov-2016	269,181	1.53
250,000	Imperial Tobacco Finance PLC 7.750% 24-Jun-2019	298,542	1.70
250,000	Mondelez International Inc 7.250% 18-Jul-2018	289,378	1.65
250,000	Rentokil Initial PLC 5.750% 31-Mar-2016	257,912	1.47
	Diversified	326,835	1.86
300,000	Hutchison Whampoa Finance UK PLC 5.625% 24-Nov-2017	326,835	1.86
	Energy	662,472	3.77
250,000	Petroleos Mexicanos 8.250% 02-Jun-2022	316,922	1.80
350,000	Total Capital International SA 2.250% 09-Jun-2022	345,550	1.97
	Financial	5,188,744	29.53
250,000	Abbey National Treasury Services PLC/London 1.875% 17-Feb-2020	243,090	1.38
200,000	Aviva PLC floating rate 14-Nov-2036	216,340	1.23
200,000	Banque Federative du Credit Mutuel SA floating rate 16-May-2016	200,464	1.14
250,000	Barclays Bank PLC 10.000% 21-May-2021	325,308	1.85
	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 4.625% 23-May-2029	266,056	1.52
350,000	Digital Stout Holding LLC 4.250% 17-Jan-2025	353,992	2.02
200,000	Direct Line Insurance Group PLC floating rate 27-Apr-2042	247,583	1.41
300,000	Fidelity International Ltd 6.750% 19-Oct-2020	350,099	1.99
200,000	GE Capital UK Funding 4.375% 31-Jul-2019	217,178	1.24
200,000	GE Capital UK Funding floating rate 16-Jan-2018	200,098	1.14
180,000	Goldman Sachs Group Inc 4.250% 29-Jan-2026	189,643	1.08
300,000	HSBC Bank PLC floating rate 04-Nov-2030	325,374	1.85
250,000	JPMorgan Chase & Co floating rate 30-May-2017	246,471	1.40
300,000	Lloyds Bank PLC 2.500% 01-Jun-2022	293,133	1.67
250,000	National Australia Bank Ltd 1.875% 20-Feb-2020	245,991	1.40
150,000	Nationwide Building Society 2.250% 29-Apr-2022	144,789	0.82
300,000	Nordea Bank AB 2.375% 02-Jun-2022	292,991	1.67
162,000	QBE Insurance Group Ltd 6.125% 28-Sep-2015	163,891	0.93

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Sterling Corporate Bond Fund - Investment Grade (continued)
As at 30 June 2015

Holding	Name of securities	Fair value GBP	% of net assets
Financial (continued)			
200,000	Society of Lloyd's 4.750% 30-Oct-2024	202,101	1.15
200,000	Suncorp-Metway Ltd floating rate 06-Oct-2017	200,252	1.14
270,000	Virgin Money PLC 2.250% 21-Apr-2020	263,900	1.50
Government		652,970	3.72
500,000	United Kingdom Gilt 1.250% 22-Jul-2018	503,600	2.87
150,000	United Kingdom Gilt 1.750% 07-Sep-2022	149,370	0.85
Industrial		2,452,892	13.96
200,000	Cie de Saint-Gobain 5.625% 15-Nov-2024	234,093	1.33
250,000	Firstgroup PLC 8.750% 08-Apr-2021	314,049	1.79
300,000	Gatwick Funding Ltd 5.250% 23-Jan-2024	339,106	1.93
600,000	Heathrow Funding Ltd 6.250% 10-Sep-2018	672,090	3.83
200,000	National Express Group PLC 6.250% 13-Jan-2017	212,971	1.21
124,000	PostNL NV 7.500% 14-Aug-2018	143,986	0.82
290,000	Rolls-Royce PLC 3.375% 18-Jun-2026	295,875	1.68
210,000	Textron Inc 6.625% 07-Apr-2020	240,722	1.37
Technology		360,087	2.05
350,000	International Business Machines Corp 2.750% 21-Dec-2020	360,087	2.05
Utilities		878,378	5.00
250,000	Centrica PLC 7.000% 19-Sep-2018	289,279	1.65
250,000	Southern Gas Networks PLC 4.875% 05-Oct-2023	282,038	1.60
300,000	United Utilities Water Ltd 6.125% 29-Dec-2015	307,061	1.75
Total value of investment in securities (2014: 96.28%)		17,179,910	97.77
Financial assets at fair value through profit or loss		17,179,910	97.77
Futures contracts (2014: 0.11%)		(9,240)	(0.05)
Notional (GBP)		703,620	
Broker		Goldman Sachs	
6	Long Gilt (LIFFE) Future Exp 28-Sep-2015	(9,240)	(0.05)
Financial liabilities at fair value through profit or loss		(9,240)	(0.05)
Net current assets		400,543	2.28
Total net assets		17,571,213	100.00

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	97.53
Financial derivative instruments dealt in on a regulated market	(0.05)
	97.48

Analysis of total assets rather than net assets is required under the UCITS Notice 8.5 appendix A.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Sterling Reserve Fund
As at 30 June 2015

Holding	Name of securities	Fair value GBP	% of net assets
	Asset-backed securities	37,605,738	13.48
6,300,000	Delamare Cards floating rate 19-May-2019	6,280,243	2.25
5,811,278	Driver UK 2 SA floating rate 25-Jan-2023	5,818,117	2.09
1,971,288	E-Carat 4 PLC floating rate 18-Sep-2022	1,972,318	0.71
2,852,115	E-Carat 5 PLC 0.907% 18-Apr-2023	2,854,790	1.02
1,668,354	E-Carat PLC floating rate 18-Mar-2022	1,669,801	0.60
5,835,000	Gracechurch Card Funding PLC floating rate 15-Jan-2018	5,860,236	2.10
1,582,585	Motor 2013-1 PLC floating rate 25-Feb-2021	1,583,564	0.57
5,000,000	Motor 2015-1 PLC floating rate 25-Jun-2022	5,003,012	1.79
6,550,000	Penarth Master Issuer PLC floating rate 18-Mar-2021	6,563,657	2.35
	Corporate bonds	70,554,908	25.30
5,200,000	Bank Nederlandse Gemeenten NV floating rate 03-Apr-2018	5,213,182	1.87
	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 4.000% 10-Sep-2015	4,024,060	1.44
4,000,000	Credit Suisse AG/London floating rate 21-Jan-2016	4,999,000	1.79
5,500,000	FMS Wertmanagement AoeR 1.000% 10-Apr-2018	5,473,712	1.96
3,000,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 1.250% 15-Dec-2016	3,013,720	1.08
	Landeskreditbank Baden-Wuerttemberg Foerderbank floating rate 18-Jul-2017	2,506,175	0.90
2,750,000	National Australia Bank Ltd 1.875% 20-Feb-2020	2,705,902	0.97
3,000,000	Nederlandse Waterschapsbank NV floating rate 09-Apr-2018	3,007,305	1.08
2,000,000	Network Rail Infrastructure Finance PLC 1.125% 15-Dec-2016	2,010,477	0.72
4,300,000	Nordea Bank AB 3.875% 15-Dec-2015	4,356,588	1.56
4,000,000	Pohjola Bank OYJ floating rate 21-May-2018	4,001,840	1.44
5,400,000	Prudential PLC 1.250% 16-Nov-2015	5,403,564	1.94
5,550,000	Royal Bank of Canada floating rate 04-Jun-2019	5,553,108	1.99
4,000,000	Shell International Finance BV 2.000% 20-Dec-2019	4,005,928	1.44
5,500,000	Toronto-Dominion Bank floating rate 19-Jan-2018	5,500,825	1.97
4,000,000	Total Capital International SA 0.877% 01-Jul-2019	3,995,700	1.43
4,500,000	Toyota Motor Credit Corp 4.000% 07-Dec-2017	4,783,822	1.72
	Covered bonds	102,037,563	36.59
5,100,000	Abbey National Treasury Services PLC/London floating rate 20-Jan-2017	5,108,772	1.83
4,000,000	ANZ New Zealand Int'l Ltd/London 1.500% 17-Dec-2015	4,010,520	1.44
4,000,000	ASB Finance Ltd/London floating rate 01-May-2018	3,991,020	1.43
4,000,000	Bank of Montreal floating rate 29-Jan-2018	4,000,620	1.43
4,250,000	Bank of Nova Scotia floating rate 02-Nov-2017	4,251,934	1.52
3,250,000	Bank of Scotland PLC 4.875% 08-Nov-2016	3,420,365	1.23
5,500,000	Barclays Bank PLC floating rate 15-Sep-2017	5,502,750	1.97
3,600,000	BNZ International Funding Ltd/London floating rate 29-Jan-2016	3,611,556	1.30
4,500,000	Canadian Imperial Bank of Commerce/Canada floating rate 15-Jan-2018	4,500,945	1.61
3,300,000	Commonwealth Bank of Australia floating rate 24-Jan-2018	3,307,441	1.19
3,500,000	Coventry Building Society 4.625% 19-Apr-2018	3,820,018	1.37
2,500,000	Coventry Building Society floating rate 17-Mar-2020	2,502,250	0.90
4,500,000	Danske Bank A/S floating rate 15-Sep-2017	4,506,660	1.62
4,000,000	Dexia Credit Local SA floating rate 15-Apr-2016	4,001,540	1.44
5,000,000	DNB Boligkreditt AS floating rate 17-Feb-2020	4,994,650	1.79
2,000,000	GE Capital UK Funding 4.625% 18-Jan-2016	2,038,590	0.73
3,350,000	GE Capital UK Funding floating rate 16-Jan-2018	3,351,642	1.20
5,500,000	Leeds Building Society floating rate 09-Feb-2018	5,503,025	1.97
2,000,000	Lloyds Bank PLC floating rate 19-Jan-2018	2,000,810	0.72
3,350,000	Nationwide Building Society floating rate 17-Jul-2017	3,352,479	1.20
2,000,000	Nationwide Building Society floating rate 27-Apr-2018	2,000,770	0.72
5,000,000	Swedbank Hypotek AB floating rate 02-Apr-2018	5,001,800	1.79
2,000,000	Total Capital SA 4.250% 08-Dec-2017	2,133,918	0.77
4,000,000	Volkswagen Financial Services NV 2.000% 23-Oct-2015	4,011,560	1.44
5,500,000	Westpac Securities NZ Ltd floating rate 03-Oct-2017	5,501,045	1.97
5,550,000	Yorkshire Building Society floating rate 23-Mar-2016	5,610,883	2.01

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden Sterling Reserve Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value GBP	% of net assets
	Government and government related bonds	67,207,905	24.10
4,500,000	African Development Bank 1.125% 15-Dec-2016	4,518,435	1.62
3,500,000	Caisse d'Amortissement de la Dette Sociale 1.000% 07-Mar-2018	3,481,947	1.25
1,300,000	Caisse des Depots et Consignations 1.500% 12-Jun-2017	1,311,921	0.47
3,000,000	Export Development Canada 0.875% 07-Dec-2016	3,003,067	1.08
5,500,000	Kingdom of Belgium 5.000% 24-Apr-2018	6,103,639	2.19
5,000,000	Kommunalbanken AS 1.125% 15-Dec-2016	5,018,308	1.80
4,700,000	Kommunekredit 1.125% 07-Dec-2018	4,669,685	1.68
5,000,000	Municipality Finance PLC 1.250% 15-Dec-2016	5,027,350	1.80
3,000,000	SNCF Reseau 2.375% 23-Dec-2015	3,022,245	1.08
4,000,000	Transport for London 1.250% 21-Nov-2017	4,010,045	1.44
4,000,000	United Kingdom Gilt 1.000% 07-Sep-2017	4,022,800	1.44
2,000,000	United Kingdom Gilt 1.750% 22-Jan-2017	2,036,600	0.73
6,000,000	United Kingdom Treasury Bill 0.000% 20-Jul-2015	5,998,608	2.15
4,500,000	United Kingdom Treasury Bill 0.000% 01-Sep-2015	4,496,287	1.61
5,000,000	United Kingdom Treasury Bill 0.000% 14-Sep-2015	4,994,970	1.79
5,500,000	United Kingdom Treasury Bill 0.000% 12-Oct-2015	5,491,998	1.97
Total value of investment in securities (2014: 99.43%)		277,406,114	99.47
Financial assets at fair value through profit or loss		277,406,114	99.47
Net current assets		1,484,205	0.53
Total net assets		278,890,319	100.00

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	98.77
	98.77

Analysis as a percentage of total assets rather than net assets is required under the UCITS Notice 8.5 appendix A.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden US Core Bond Fund
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Asset-backed securities	2,005,932	11.99
150,000	Ally Master Owner Trust floating rate 15-Jan-2019	150,028	0.90
100,000	Colony American Homes 2015-1 floating rate 17-Jul-2032	99,196	0.59
325,000	Dryden XXVIII Senior Loan Fund 1.374% 15-Aug-2025	322,092	1.93
330,000	Fannie Mae-Aces floating rate 25-Nov-2018	338,008	2.02
	FHLMC Multifamily Structured Pass Through Certificates floating rate		
2,271	25-Apr-2019	2,262	0.01
98,547	Hilton USA Trust 2013-HLF floating rate 05-Nov-2030	98,564	0.59
120,000	Hilton USA Trust 2013-HLT 2.662% 05-Nov-2030	119,479	0.71
300,000	Invitation Homes 2014-SFR1 Trust 1.185% 17-Jun-2031	297,200	1.78
102,421	NCUA Guaranteed Notes Trust 2010-R2 floating rate 06-Nov-2017	102,625	0.61
321,122	NCUA Guaranteed Notes Trust 2010-R3 floating rate 08-Dec-2020	323,568	1.93
100,000	SLM Student Loan Trust 2014-1 floating rate 26-Jul-2021	99,810	0.60
	Structured Asset Mortgage Investments II Trust 2003-AR4 floating rate		
54,593	19-Jan-2034	53,100	0.32
	Corporate bonds	5,914,193	35.34
90,000	AbbVie Inc 3.600% 14-May-2025	89,139	0.53
75,000	Air Canada 2015-1 Class A Pass Through Trust 3.600% 15-Mar-2027	75,216	0.45
80,000	Air Lease Corp 5.625% 01-Apr-2017	85,000	0.51
100,000	Amazon.com Inc 3.300% 05-Dec-2021	101,460	0.61
60,000	Anthem Inc 2.375% 15-Feb-2017	61,049	0.37
110,000	AT&T Inc 4.750% 15-May-2046	100,483	0.60
100,000	Banco del Estado de Chile 4.125% 07-Oct-2020	106,193	0.63
75,000	Bank of America Corp 4.200% 26-Aug-2024	74,960	0.45
145,000	Bank of America Corp 6.875% 25-Apr-2018	163,910	0.98
145,000	Bear Stearns Cos LLC 5.550% 22-Jan-2017	153,867	0.92
90,000	Blue Cross & Blue Shield of Minnesota 3.790% 01-May-2025	88,606	0.53
40,000	Boston Scientific Corp 2.850% 15-May-2020	39,763	0.24
60,000	CenturyLink Inc 5.800% 15-Mar-2022	57,525	0.34
30,000	Citigroup Inc floating rate 15-May-2018	30,807	0.18
200,000	Citizens Financial Group Inc 4.150% 28-Sep-2022	204,550	1.22
200,000	Credit Agricole SA/London floating rate 15-Apr-2016	201,288	1.20
90,000	CSX Corp 3.950% 01-May-2050	79,114	0.47
146,464	CVS Pass-Through Trust Series 2014 4.163% 11-Aug-2036	144,718	0.87
120,000	Dignity Health 3.125% 01-Nov-2022	117,901	0.70
70,000	Dignity Health 4.500% 01-Nov-2042	65,123	0.39
85,000	Dow Chemical Co 9.400% 15-May-2039	128,310	0.77
55,000	Exelon Generation Co LLC 6.200% 01-Oct-2017	60,165	0.36
40,000	FS Investment Corp 4.250% 15-Jan-2020	40,474	0.24
55,000	Goldman Sachs Group Inc floating rate 30-Apr-2018	55,619	0.33
110,000	Goldman Sachs Group Inc/The 6.750% 01-Oct-2037	129,421	0.77
190,000	Health Care REIT Inc 4.125% 01-Apr-2019	201,276	1.20
130,000	Heathrow Funding Ltd 4.875% 15-Jul-2021	142,607	0.85
50,000	Hyundai Capital America 2.600% 19-Mar-2020	50,072	0.30
120,000	JPMorgan Chase & Co floating rate 25-Jan-2018	120,866	0.72
50,000	Lam Research Corp 3.800% 15-Mar-2025	48,763	0.29
60,000	Latam Airlines 2015-1 Pass Through Trust A 4.200% 15-Nov-2027	59,475	0.36
50,000	Massachusetts Mutual Life Insurance Co 4.500% 15-Apr-2065	44,525	0.27
135,000	McGraw Hill Financial Inc 5.900% 15-Nov-2017	147,545	0.88
65,000	Medtronic Inc 3.150% 15-Mar-2022	65,350	0.39
75,000	MetLife Inc 6.400% 15-Dec-2036	82,500	0.49
30,000	MetLife Inc 10.750% 01-Aug-2039	48,675	0.29
35,000	Morgan Stanley floating rate 25-Feb-2016	35,195	0.21
60,000	Morgan Stanley floating rate 24-Jan-2019	60,030	0.36
45,000	Nationwide Mutual Insurance Co 9.375% 15-Aug-2039	67,756	0.41
140,000	North Shore-Long Island Jewish Health Care Inc 6.150% 01-Nov-2043	162,624	0.97
90,000	Old Republic International Corp 4.875% 01-Oct-2024	93,454	0.56
100,000	Oracle Corp 2.500% 15-May-2022	97,192	0.58
125,000	Orange SA 9.000% 01-Mar-2031	176,805	1.06
50,000	Pacific Life Insurance Co 9.250% 15-Jun-2039	74,892	0.45

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden US Core Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Corporate bonds (continued)			
75,000	Penske Truck Leasing Co LP / PTL Finance Corp. 3.050% 09-Jan-2020	75,413	0.45
90,000	Penske Truck Leasing Co LP / PTL Finance Corp. 3.375% 01-Feb-2022	87,368	0.52
75,000	Pfizer Inc 7.200% 15-Mar-2039	103,651	0.62
110,000	Prudential Financial Inc floating rate 15-Jun-2043	114,290	0.68
50,000	Quest Diagnostics Inc 3.500% 30-Mar-2025	47,545	0.28
70,000	Ryder System Inc 2.500% 11-May-2020	69,566	0.42
100,000	Santander Holdings USA Inc/PA 2.650% 17-Apr-2020	98,420	0.59
80,000	Scotiabank Peru SAA floating rate 13-Dec-2027	78,800	0.47
55,000	Select Income REIT 4.500% 01-Feb-2025	53,246	0.32
110,000	Senior Housing Properties Trust 4.750% 01-May-2024	110,696	0.66
110,000	Suncorp-Metway Ltd 2.350% 27-Apr-2020	107,871	0.65
80,000	Sydney Airport Finance Co. Pty Ltd 3.375% 30-Apr-2025	77,128	0.46
50,000	Synchrony Financial 3.000% 15-Aug-2019	50,403	0.30
50,000	TD Ameritrade Holding Corp 2.950% 01-Apr-2022	49,620	0.30
105,000	Teachers Insurance & Annuity Association of America 6.850% 16-Dec-2039	131,735	0.79
120,000	Transatlantic Holdings Inc 8.000% 30-Nov-2039	155,771	0.93
155,000	Verizon Communications Inc 6.400% 15-Sep-2033	178,120	1.06
90,000	Wyndham Worldwide Corp 2.500% 01-Mar-2018	90,287	0.54
Covered bonds		2,280,766	13.63
90,000	Actavis Funding SCS 3.450% 15-Mar-2022	89,280	0.53
175,000	Actavis Funding SCS floating rate 12-Mar-2020	177,139	1.06
125,000	ARC Properties Operating Partnership LP 3.000% 06-Feb-2019	118,906	0.71
100,000	BAT International Finance PLC 2.750% 15-Jun-2020	100,683	0.60
50,000	Baxalta Inc 3.600% 23-Jun-2022	50,046	0.30
140,000	BioMed Realty LP 3.850% 15-Apr-2016	142,659	0.85
50,000	ERAC USA Finance LLC 2.750% 15-Mar-2017	51,240	0.31
60,000	FedEx Corp 4.500% 01-Feb-2065	52,570	0.31
101,000	Freeport-McMoran Oil & Gas LLC / FCX Oil & Gas Inc 6.500% 15-Nov-2020	107,060	0.64
125,000	Glencore Finance Canada Ltd 4.250% 25-Oct-2022	123,017	0.74
210,000	Glencore Funding LLC floating rate 27-May-2016	210,603	1.26
100,000	HJ Heinz Co 3.500% 15-Jul-2022	100,386	0.60
60,000	Kinder Morgan Inc/DE 5.300% 01-Dec-2034	55,945	0.33
70,000	MDC Holdings Inc 6.000% 15-Jan-2043	59,150	0.35
70,000	Noble Holding International Ltd 3.450% 01-Aug-2015	70,072	0.42
85,000	Reynolds American Inc 4.000% 12-Jun-2022	86,956	0.52
200,000	Sinopec Capital 2013 Ltd 1.875% 24-Apr-2018	198,588	1.19
200,000	SpareBank 1 Boligkreditt AS 2.625% 27-May-2016	203,605	1.22
55,000	Valero Energy Corp 6.625% 15-Jun-2037	62,306	0.37
130,000	Wesfarmers Ltd 1.874% 20-Mar-2018	130,317	0.78
70,000	Westvaco Corp 7.950% 15-Feb-2031	90,238	0.54
Government bonds		3,768,003	22.52
540,000	Federal Farm Credit Banks floating rate 17-Jan-2018	540,388	3.23
30,000	Federal Farm Credit Banks floating rate 22-Mar-2018	30,011	0.18
140,000	Federal National Mortgage Association 1.500% 22-Jun-2020	138,439	0.83
1,170,000	Mexican Bonos 10.000% 05-Dec-2024	95,665	0.57
265,000	Mexico Government International Bond 3.625% 15-Mar-2022	268,842	1.61
62,000	Mexico Government International Bond 5.550% 21-Jan-2045	66,185	0.40
100,000	Panama Government International Bond 5.200% 30-Jan-2020	110,450	0.66
100,000	Philippine Government International Bond 4.000% 15-Jan-2021	108,380	0.65
88,000	Poland Government International Bond 5.125% 21-Apr-2021	97,847	0.58
110,000	State Board of Administration Finance Corp 2.107% 01-Jul-2018	110,961	0.66
145,000	State of California 7.550% 01-Apr-2039	209,753	1.25
100,000	Tennessee Valley Authority 2.875% 15-Sep-2024	100,590	0.60
300,000	United States Treasury Bill 0.055% 17-Dec-2015	299,923	1.79
360,000	United States Treasury Floating Rate Note 31-Jan-2017	360,218	2.15
770,000	United States Treasury Note/Bond 0.875% 30-Apr-2017	773,970	4.63
370,000	United States Treasury Note/Bond 1.500% 31-May-2020	368,005	2.20

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden US Core Bond Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Government bonds (continued)			
90,000	United States Treasury Note/Bond 2.125% 15-May-2025	88,376	0.53
Mortgage related securities			
370,000	Fannie Mae Pool 3.000% 01-Jul-2030	383,352	2.29
213,954	Fannie Mae Pool 3.000% 01-Oct-2042	214,374	1.28
190,000	Fannie Mae Pool 3.000% 15-Jul-2045	189,306	1.13
161,191	Fannie Mae Pool 3.500% 01-Mar-2042	166,707	1.00
180,828	Fannie Mae Pool 3.500% 01-Sep-2042	186,987	1.12
60,000	Fannie Mae Pool 3.500% 01-Jul-2043	61,838	0.37
134,121	Fannie Mae Pool 4.000% 01-Dec-2041	142,812	0.85
480,000	Fannie Mae Pool 4.000% 01-Jul-2045	508,588	3.04
92,637	Fannie Mae Pool 4.500% 01-Mar-2040	101,011	0.60
230,000	Fannie Mae Pool 4.500% 01-Jul-2045	248,688	1.49
49,164	Fannie Mae Pool 5.000% 01-Jun-2033	54,521	0.33
64,310	Fannie Mae Pool 5.000% 01-Nov-2033	71,368	0.43
87,974	Fannie Mae Pool 5.000% 01-Jul-2035	97,642	0.58
178,583	Fannie Mae Pool 5.500% 01-Apr-2034	201,499	1.20
67,339	Fannie Mae Pool 5.500% 01-May-2034	75,994	0.45
28,733	Fannie Mae Pool 5.500% 01-Apr-2036	32,242	0.19
318,198	Freddie Mac Gold Pool 3.000% 01-Nov-2042	317,427	1.90
113,051	Ginnie Mae I Pool 3.500% 15-Feb-2042	118,515	0.71
43,877	Ginnie Mae I Pool 3.500% 15-Jul-2042	45,980	0.28
200,000	Ginnie Mae I Pool 4.000% 15-Jul-2045	212,828	1.27
20,182	Ginnie Mae II Pool 4.500% 20-Sep-2041	22,076	0.13
140,000	Ginnie Mae II Pool 4.500% 01-Jul-2043	150,981	0.90
Total value of investment in securities (2014: 105.34%)		17,573,630	105.02
Futures contracts (2014: 0.00%)			
	Notional (USD)	Broker	
	US Treasury Note 10 Year (CBT)		2,391
(2)	Future Exp 21-Sep-2015 (254,734)	JPMorgan Chase	0.01
	Unrealised gain on forward foreign exchange contracts (Appendix) (2014: 0.00%)		48,780
			0.29
Financial assets at fair value through profit or loss		17,624,801	105.32
Futures contracts (2014: 0.00%)			
	Notional (USD)	Broker	
	US Treasury Note 2 Year (CBT)		(3,047)
(13)	Future Exp 30-Sep-2015 (2,843,141)	Morgan Stanley	(0.02)
	Unrealised loss on forward foreign exchange contracts (Appendix) (2014: 0.00%)		(29,290)
			(0.17)
Financial liabilities at fair value through profit or loss		(32,337)	(0.19)
Net current liabilities		(858,602)	(5.13)
Total net assets		16,733,862	100.00

Appendix: forward foreign currency contracts

Unrealised gain on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden US Core Bond Fund						
Royal Bank of Scotland	EUR	258,000	USD	(275,954)	17-Jul-2015	11,567
Royal Bank of Scotland	GBP	186,000	USD	(283,568)	17-Jul-2015	8,923

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden US Core Bond Fund (continued)
As at 30 June 2015

Appendix: forward foreign currency contracts (continued)

Unrealised gain on forward foreign currency contracts (continued)

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden US Core Bond Fund (continued)						
Royal Bank of Scotland	USD	292,735	EUR	(258,000)	17-Jul-2015	5,213
Credit Suisse	JPY	33,200,000	USD	(267,181)	31-Jul-2015	4,237
Credit Suisse	USD	273,646	AUD	(353,000)	31-Jul-2015	2,799
Credit Suisse	USD	275,851	JPY	(33,200,000)	31-Jul-2015	4,434
Barclays	INR	14,710,000	USD	(224,889)	17-Aug-2015	3,958
UBS	USD	275,352	EUR	(245,000)	17-Aug-2015	2,197
Credit Suisse	USD	102,706	MXN	(1,560,000)	19-Aug-2015	3,638
Barclays	USD	136,826	SGD	(183,000)	20-Aug-2015	1,021
Royal Bank of Canada	USD	274,456	CAD	(342,000)	14-Sep-2015	793
						48,780

Unrealised loss on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden US Core Bond Fund						
Royal Bank of Scotland	USD	275,887	GBP	(186,000)	17-Jul-2015	(16,604)
HSBC Securities	EUR	31,000	USD	(35,363)	23-Jul-2015	(813)
HSBC Securities	USD	229,934	EUR	(214,000)	23-Jul-2015	(8,572)
Credit Suisse	AUD	33,000	USD	(25,764)	31-Jul-2015	(444)
UBS	EUR	25,000	USD	(28,528)	17-Aug-2015	(654)
Barclays	USD	21,908	INR	(1,410,000)	17-Aug-2015	(28)
HSBC Securities	PHP	6,130,000	USD	(137,044)	20-Aug-2015	(1,468)
Royal Bank of Canada	CAD	38,000	USD	(31,114)	14-Sep-2015	(707)
						(29,290)

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	90.91
Financial derivative instruments dealt in on a regulated market	0.00
OTC financial derivative instruments	0.10
	91.01

Analysis of total assets rather than net assets is required under the UCITS Notice 8.5 appendix A.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden US Dollar Liquidity Fund
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Asset-backed securities	4,712,549	25.88
250,000	Babson CLO Ltd 2015-I 1.709% 20-Apr-2027	250,094	1.37
151,481	BMW Vehicle Owner Trust 2013-A 0.670% 27-Nov-2017	151,641	0.83
10,552	Capital Auto Receivables Asset Trust 2014-1 0.680% 20-May-2016	10,552	0.06
250,000	Carlyle Global Market Strategies 1.740% 27-Apr-2027	250,158	1.37
210,000	CarMax Auto Owner Trust 2015-1 0.880% 15-Mar-2018	210,222	1.15
205,000	CarMax Auto Owner Trust 2015-2 0.820% 15-Jun-2018	205,176	1.13
150,000	Citibank Credit Card Issuance Trust 0.730% 07-Feb-2018	150,127	0.83
200,000	CNH Equipment Trust 0.840% 15-Aug-2018	199,899	1.10
240,000	CNH Equipment Trust 2015-A 0.840% 15-Jun-2018	239,785	1.32
99,288	Colony American Homes 2014-2 1.137% 17-Jul-2031	98,338	0.54
	Colony American Homes Single-Family Rental Pass-Through Certificates		
110,000	1.137% 17-Jul-2032	109,571	0.60
38,673	Fannie Mae Connecticut Avenue Securities floating rate 25-Jan-2024	38,910	0.21
40,090	Fannie Mae Connecticut Avenue Securities floating rate 25-May-2024	39,789	0.22
77,818	Fannie Mae Connecticut Avenue Securities floating rate 25-Jul-2024	77,780	0.43
99,471	Fannie Mae Connecticut Avenue Securities floating rate 25-May-2025	98,968	0.54
22,239	Fifth Third Auto Trust 2014-1 0.460% 15-Aug-2016	22,239	0.12
127,000	Ford Credit Auto Lease Trust 2014-A 0.680% 15-Apr-2017	126,990	0.70
200,000	GE Dealer Floorplan Master Note Trust floating rate 20-Apr-2018	199,901	1.10
50,000	GE Equipment Transportation LLC Series 2015-1 0.890% 24-Nov-2017	50,042	0.28
159,081	Honda Auto Receivables 2013-2 Owner Trust 0.530% 16-Feb-2017	159,088	0.87
300,000	Mercedes Benz Auto Lease Trust 2015-A floating rate 15-Feb-2017	299,927	1.65
104,356	Mercedes-Benz Auto Receivables Trust 2012-1 0.780% 15-Aug-2017	104,496	0.57
155,000	MMAF Equipment Finance LLC 2015-A 0.960% 18-Sep-2017	155,116	0.85
212,060	Navient Student Loan Trust 2015-1 floating rate 26-Sep-2022	212,154	1.17
364,775	NCUA Guaranteed Notes Trust 2010-R2 floating rate 05-Nov-2020	366,654	2.01
57,894	Nissan Auto Receivables 2013-A Owner Trust 0.500% 15-May-2017	57,880	0.32
250,000	Octagon Investment Partners 24 Ltd 1.731% 21-May-2027	250,000	1.37
27,174	Santander Drive Auto Receivables Trust 2015-1 0.320% 15-Mar-2016	27,174	0.15
250,000	Symphony CLO XV Ltd 1.720% 17-Oct-2026	249,776	1.37
100,000	USAA Auto Owner Trust 2014-1 0.580% 15-Dec-2017	100,010	0.55
200,000	Volkswagen Auto Lease Trust 2015-A 0.870% 20-Jun-2017	200,092	1.10
	Certificates of Deposit	430,044	2.36
30,000	Credit Suisse/New York NY floating rate 24-Aug-2015	30,000	0.16
200,000	Mizuho Bank Ltd 0.260% 19-Aug-2015	200,026	1.10
200,000	Sumitomo Mitsui Banking Corp 0.270% 08-Sep-2015	200,018	1.10
	Corporate bonds	5,789,765	31.79
120,000	AbbVie Inc 1.800% 14-May-2018	119,730	0.66
100,000	American Express Credit Corp floating rate 05-Jun-2017	99,530	0.55
100,000	American Honda Finance Corp 0.950% 05-May-2017	99,946	0.55
90,000	Amgen Inc floating rate 22-May-2017	90,002	0.49
200,000	Bank Nederlandse Gemeenten NV 2.500% 11-Jan-2016	202,206	1.11
105,000	Bank of America Corp floating rate 15-Jan-2019	106,034	0.58
10,000	Bank of America Corp 3.875% 22-Mar-2017	10,401	0.06
200,000	Bank of Tokyo-Mitsubishi UFJ Ltd floating rate 10-Mar-2017	199,934	1.10
100,000	BB&T Corp floating rate 01-Feb-2019	100,014	0.55
110,000	Bear Stearns Cos LLC 5.550% 22-Jan-2017	116,727	0.64
200,000	British Telecommunications PLC 1.250% 14-Feb-2017	199,762	1.10
10,000	Cameron International Corp 1.400% 15-Jun-2017	9,939	0.05
40,000	Canadian Natural Resources Ltd 1.750% 15-Jan-2018	39,754	0.22
250,000	Capital One NA/Mclean VA 1.500% 05-Sep-2017	249,072	1.37
30,000	Caterpillar Financial Services Corp floating rate 03-Mar-2017	30,055	0.16
10,000	Cisco Systems Inc floating rate 01-Mar-2019	10,049	0.05
125,000	Citigroup Inc 1.550% 14-Aug-2017	124,845	0.69
20,000	Citigroup Inc 1.800% 05-Feb-2018	19,964	0.11
150,000	ConAgra Foods Inc floating rate 21-Jul-2016	149,612	0.82
100,000	Dominion Resources Inc/VA 1.250% 15-Mar-2017	99,817	0.55
100,000	Duke Energy Corp floating rate 03-Apr-2017	100,130	0.55

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden US Dollar Liquidity Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Corporate bonds (continued)			
20,000	Electricite de France SA floating rate 20-Jan-2017	20,035	0.11
160,000	Enbridge Inc floating rate 02-Jun-2017	158,160	0.87
200,000	Ford Motor Credit Co LLC floating rate 08-Sep-2017	198,944	1.09
150,000	Goldman Sachs Group Inc 6.250% 01-Sep-2017	164,263	0.90
10,000	Hess Corp 1.300% 15-Jun-2017	9,953	0.05
100,000	Hewlett-Packard Co 2.600% 15-Sep-2017	101,862	0.56
20,000	Hewlett-Packard Co floating rate 14-Jan-2019	19,736	0.11
100,000	HSBC USA Inc floating rate 03-Mar-2017	99,988	0.55
100,000	Inter-American Investment Corp 0.423% 02-Oct-2017	100,041	0.55
100,000	JPMorgan Chase & Co floating rate 18-Nov-2016	100,069	0.55
50,000	JPMorgan Chase & Co floating rate 15-Feb-2017	50,090	0.27
70,000	JPMorgan Chase & Co floating rate 23-Jan-2020	70,714	0.39
30,000	KeyBank NA/Cleveland OH 4.950% 15-Sep-2015	30,196	0.17
100,000	Kinder Morgan Energy Partners LP 3.500% 01-Mar-2016	101,457	0.56
150,000	Kroger Co floating rate 17-Oct-2016	150,111	0.82
120,000	Macquarie Bank Ltd floating rate 27-Oct-2017	120,285	0.66
30,000	Macquarie Group Ltd floating rate 31-Jan-2017	30,151	0.17
100,000	McKesson Corp floating rate 10-Sep-2015	99,997	0.55
40,000	Morgan Stanley 1.875% 05-Jan-2018	40,121	0.22
100,000	Morgan Stanley 6.250% 28-Aug-2017	109,630	0.60
100,000	Morgan Stanley floating rate 23-Jul-2019	99,423	0.55
200,000	Nederlandse Waterschapsbank NV 1.250% 18-Sep-2017	201,175	1.10
100,000	Nissan Motor Acceptance Corp 1.000% 15-Mar-2016	100,203	0.55
150,000	NSTAR Electric Co floating rate 17-May-2016	149,704	0.82
50,000	Prudential Financial Inc 4.750% 17-Sep-2015	50,389	0.28
200,000	QUALCOMM Inc floating rate 18-May-2018	200,139	1.10
100,000	Southern Power Co 4.875% 15-Jul-2015	100,107	0.55
200,000	SunTrust Bank/Atlanta GA floating rate 15-Feb-2017	199,883	1.10
115,000	Synchrony Financial 1.875% 15-Aug-2017	115,012	0.63
60,000	Thomson Reuters Corp 1.650% 29-Sep-2017	60,013	0.33
250,000	UBS AG/Stamford CT floating rate 26-Sep-2016	250,253	1.37
100,000	United Technologies Corp 1.778% 04-May-2018	100,349	0.55
80,000	Verizon Communications Inc floating rate 09-Jun-2017	79,846	0.44
20,000	Verizon Communications Inc floating rate 17-Jun-2019	19,894	0.11
50,000	Walgreens Boots Alliance Inc floating rate 18-May-2016	50,003	0.27
60,000	Zimmer Biomet Holdings Inc 1.450% 01-Apr-2017	60,046	0.33
Covered bonds		1,941,738	10.66
20,000	Abbey National Treasury Services PLC/London floating rate 13-Mar-2017	19,986	0.11
20,000	Actavis Funding SCS 1.300% 15-Jun-2017	19,874	0.11
90,000	Actavis Funding SCS 1.850% 01-Mar-2017	90,476	0.50
90,000	Actavis Funding SCS floating rate 01-Sep-2016	90,348	0.50
50,000	Actavis Funding SCS floating rate 12-Mar-2018	50,243	0.28
30,000	Anheuser-Busch InBev Finance Inc floating rate 27-Jan-2017	29,955	0.16
100,000	Asciano Finance Ltd 3.125% 23-Sep-2015	100,412	0.55
100,000	BAT International Finance PLC floating rate 15-Jun-2018	100,014	0.55
40,000	Baxalta Inc floating rate 22-Jun-2018	40,017	0.22
150,000	Daimler Finance North America LLC floating rate 02-Mar-2017	150,056	0.82
200,000	DNB Boligkredit AS 2.100% 14-Oct-2015	200,971	1.10
50,000	Express Scripts Holding Co 3.125% 15-May-2016	50,832	0.28
40,000	Freeport-McMoRan Inc 2.300% 14-Nov-2017	39,900	0.22
100,000	General Electric Capital Corp floating rate 15-May-2017	100,206	0.55
100,000	General Motors Financial Co Inc floating rate 10-Apr-2018	100,828	0.55
200,000	Glencore Finance Canada Ltd 2.700% 25-Oct-2017	202,186	1.11
40,000	Glencore Funding LLC 2.125% 16-Apr-2018	39,726	0.22
60,000	HJ Heinz Co 1.600% 30-Jun-2017	60,035	0.33
54,000	JB Hunt Transport Services Inc 3.375% 15-Sep-2015	54,274	0.30
10,000	L-3 Communications Corp 1.500% 28-May-2017	9,936	0.05
15,000	NextEra Energy Capital Holdings Inc 1.339% 01-Sep-2015	15,015	0.08
20,000	NextEra Energy Capital Holdings Inc 1.586% 01-Jun-2017	20,053	0.11

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden US Dollar Liquidity Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Covered bonds (continued)			
38,000	NextEra Energy Capital Holdings Inc 7.875% 15-Dec-2015	39,152	0.22
40,000	Reynolds American Inc 2.300% 12-Jun-2018	40,328	0.22
125,000	Rio Tinto Finance USA PLC 2.000% 22-Mar-2017	126,498	0.69
150,000	Rio Tinto Finance USA PLC floating rate 17-Jun-2016	150,417	0.83
Government and government related bonds		5,102,986	28.02
500,000	Federal Farm Credit Banks floating rate 17-Apr-2017	500,735	2.75
300,000	Federal Farm Credit Banks floating rate 02-Jan-2018	300,297	1.65
400,000	Federal Farm Credit Banks floating rate 26-Mar-2018	400,910	2.20
500,000	Federal Farm Credit Banks floating rate 16-Apr-2018	500,570	2.75
200,000	FMS Wertmanagement AoER 0.625% 18-Apr-2016	200,332	1.10
100,000	Inter-American Investment Corp floating rate 16-Nov-2015	100,095	0.55
100,000	Kommunalbanken AS 0.500% 29-Mar-2016	100,077	0.55
100,000	State of North Rhine-Westphalia floating rate 28-Apr-2017	100,444	0.55
1,000,000	United States Treasury Bill 0.000% 28-Apr-2016	998,469	5.48
300,000	United States Treasury Floating Rate Note 31-Jul-2016	300,086	1.65
1,600,000	United States Treasury Floating Rate Note 31-Jan-2017	1,600,971	8.79
Total value of investment in securities (2014: 98.24%)		17,977,082	98.71
Financial assets at fair value through profit or loss		17,977,082	98.71
Net current assets		234,312	1.29
Total net assets		18,211,394	100.00

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	98.18
	98.18

Analysis of total assets rather than net assets is required under the UCITS Notice 8.5 appendix A.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden USD Low Duration Credit Fund
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Basic Materials	276,047	3.22
100,000	Dow Chemical Co 8.550% 15-May-2019	122,026	1.42
150,000	Glencore Finance Canada Ltd 3.600% 15-Jan-2017	154,021	1.80
	Communications	825,702	9.64
80,000	AT&T Inc 2.450% 30-Jun-2020	78,513	0.92
100,000	AT&T Inc floating rate 27-Nov-2018	100,744	1.18
100,000	Grupo Televisa SAB 6.000% 15-May-2018	111,000	1.29
100,000	NBCUniversal Enterprise Inc floating rate 15-Apr-2018	100,523	1.17
100,000	Omnicom Group Inc 6.250% 15-Jul-2019	114,585	1.34
100,000	Telecom Italia Capital SA 6.999% 04-Jun-2018	110,495	1.29
100,000	Telefonica Emisiones SAU 6.421% 20-Jun-2016	104,584	1.22
100,000	Verizon Communications Inc 3.650% 14-Sep-2018	105,258	1.23
	Consumer, Cyclical	597,851	6.98
132,000	Ford Motor Credit Co LLC 6.625% 15-Aug-2017	144,887	1.69
100,000	General Motors Financial Co Inc 2.400% 10-Apr-2018	100,315	1.17
100,000	Hyundai Capital America 1.875% 09-Aug-2016	100,608	1.17
100,000	Southwest Airlines Co 2.750% 06-Nov-2019	101,562	1.19
150,000	Wyndham Worldwide Corp 2.500% 01-Mar-2018	150,479	1.76
	Consumer, Non-cyclical	1,130,263	13.20
50,000	AbbVie Inc 1.800% 14-May-2018	49,888	0.58
100,000	BAT International Finance PLC 2.750% 15-Jun-2020	100,683	1.18
100,000	Baxalta Inc 2.875% 23-Jun-2020	99,969	1.17
50,000	Boston Scientific Corp 2.850% 15-May-2020	49,703	0.58
100,000	Cardinal Health Inc 1.950% 15-Jun-2018	100,239	1.17
100,000	ConAgra Foods Inc 1.900% 25-Jan-2018	98,571	1.15
100,000	ERAC USA Finance LLC 2.350% 15-Oct-2019	99,447	1.16
100,000	HJ Heinz Co 2.000% 02-Jul-2018	100,041	1.17
120,000	HJ Heinz Co 2.800% 02-Jul-2020	120,230	1.40
100,000	McGraw Hill Financial Inc 5.900% 15-Nov-2017	109,292	1.28
100,000	Mylan Inc 2.600% 24-Jun-2018	100,795	1.18
100,000	Reynolds American Inc 3.250% 12-Jun-2020	101,405	1.18
	Energy	209,840	2.45
100,000	Canadian Natural Resources Ltd 5.700% 15-May-2017	107,650	1.26
100,000	Petroleos Mexicanos floating rate 18-Jul-2018	102,190	1.19
	Financial	3,902,577	45.56
100,000	Abbey National Treasury Services PLC/London 1.650% 29-Sep-2017	100,328	1.17
100,000	Air Lease Corp 5.625% 01-Apr-2017	106,250	1.24
100,000	Aircastle Ltd 4.625% 15-Dec-2018	103,250	1.20
200,000	Bank of America Corp 6.875% 25-Apr-2018	226,082	2.64
200,000	Barclays Bank PLC 6.050% 04-Dec-2017	217,855	2.54
200,000	Bear Stearns Cos LLC 5.550% 22-Jan-2017	212,230	2.48
100,000	BioMed Realty LP 2.625% 01-May-2019	99,667	1.16
100,000	Caisse Centrale Desjardins 1.550% 12-Sep-2017	100,118	1.17
100,000	Capital One Financial Corp 6.150% 01-Sep-2016	105,578	1.23
200,000	Citigroup Inc 5.500% 15-Feb-2017	212,569	2.48
100,000	Deutsche Bank AG/London 2.500% 13-Feb-2019	100,595	1.17
100,000	Goldman Sachs Group Inc 5.625% 15-Jan-2017	105,931	1.24
100,000	Goldman Sachs Group Inc 6.150% 01-Apr-2018	111,230	1.30
100,000	Hartford Financial Services Group Inc 5.500% 15-Oct-2016	105,205	1.23
100,000	International Lease Finance Corp 3.875% 15-Apr-2018	100,750	1.18
150,000	Jackson National Life Global Funding 2.300% 16-Apr-2019	150,448	1.76
150,000	Kimco Realty Corp 5.700% 01-May-2017	161,207	1.88
150,000	Lloyds Bank PLC 6.500% 14-Sep-2020	173,084	2.02
100,000	Macquarie Group Ltd 4.875% 10-Aug-2017	105,732	1.23
200,000	Morgan Stanley 5.950% 28-Dec-2017	219,920	2.57
100,000	Nomura Holdings Inc 2.000% 13-Sep-2016	100,758	1.18
100,000	Prologis LP 6.625% 01-Dec-2019	115,753	1.35

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden USD Low Duration Credit Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Financial (continued)			
100,000	Regions Financial Corp 2.000% 15-May-2018	100,002	1.17
100,000	Santander Holdings USA Inc/PA 2.650% 17-Apr-2020	98,420	1.15
100,000	Suncorp-Metway Ltd 2.350% 27-Apr-2020	98,065	1.14
100,000	Synchrony Financial 3.000% 15-Aug-2019	100,807	1.18
100,000	TIAA Asset Management Finance Co LLC 2.950% 01-Nov-2019	100,800	1.18
200,000	UBS AG/Stamford CT 5.875% 15-Jul-2016	208,864	2.44
160,000	Ventas Realty LP / Ventas Capital Corp 2.000% 15-Feb-2018	161,079	1.88
Industrial		741,263	8.65
100,000	Asciano Finance Ltd 5.000% 07-Apr-2018	107,239	1.25
150,000	BAE Systems PLC 3.500% 11-Oct-2016	154,198	1.80
100,000	FedEx Corp 8.000% 15-Jan-2019	119,632	1.40
100,000	Penske Truck Leasing Co LP / PTL Finance Corp 3.750% 11-May-2017	103,508	1.21
100,000	Ryder System Inc 2.450% 15-Nov-2018	100,624	1.17
150,000	Textron Inc 4.625% 21-Sep-2016	156,062	1.82
Technology		231,568	2.70
60,000	Dun & Bradstreet Corp 4.000% 15-Jun-2020	60,351	0.70
100,000	Hewlett-Packard Co 5.400% 01-Mar-2017	106,505	1.24
65,000	QUALCOMM Inc 2.250% 20-May-2020	64,712	0.76
Utilities		548,826	6.41
70,000	Dominion Resources Inc/VA 1.900% 15-Jun-2018	70,137	0.82
100,000	EDP Finance BV 6.000% 02-Feb-2018	107,386	1.26
100,000	Exelon Generation Co LLC 2.950% 15-Jan-2020	100,450	1.17
100,000	PG&E Corp 2.400% 01-Mar-2019	100,215	1.17
70,000	PSEG Power LLC 2.450% 15-Nov-2018	70,283	0.82
100,000	Southern Co 2.750% 15-Jun-2020	100,355	1.17
Total value of investment in securities (2014: 98.51%)		8,463,937	98.81
Futures contracts (2014: 0.00%)		1,437	0.02
Notional (USD)			
Broker			
4	US Treasury Note 2 Year (CBT) Future Exp 30-Sep-2015	874,313	Goldman Sachs
		1,437	0.02
Financial assets at fair value through profit or loss		8,465,374	98.83
Net current assets		100,525	1.17
Total net assets		8,565,899	100.00
Portfolio Analysis			
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market			94.64
Financial derivative instruments dealt in on a regulated market			0.02
			94.66

Analysis of total assets rather than net assets is required under the UCITS Notice 8.5 appendix A.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden World Equity Fund
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
	Equities	1,522,558	3.92
	Switzerland	14,494	0.04
330	Garmin Ltd	14,494	0.04
	United Kingdom	10,019	0.02
450	Ensco PLC	10,019	0.02
	United States	1,498,045	3.86
360	AGL Resources Inc	16,760	0.04
330	Alliant Energy Corp	19,044	0.05
450	Altria Group Inc	21,994	0.06
380	American Electric Power Co Inc	20,127	0.05
270	Arthur J Gallagher & Co	12,767	0.03
460	AT&T Inc	16,337	0.04
210	Avery Dennison Corp	12,796	0.03
400	Avista Corp	12,262	0.03
280	Bank of Hawaii Corp	18,665	0.05
230	BB&T Corp	9,272	0.02
270	Black Hills Corp	11,784	0.03
240	Bristol-Myers Squibb Co	15,961	0.04
270	Campbell Soup Co	12,864	0.03
320	CenterPoint Energy Inc	6,086	0.02
620	CenturyLink Inc	18,212	0.05
290	Chevron Corp	27,969	0.07
290	Cincinnati Financial Corp	14,549	0.04
270	Cinemark Holdings Inc	10,847	0.03
280	Cleco Corp	15,072	0.04
220	Cliffs Natural Resources Inc	951	0.00
260	Clorox Co	27,044	0.07
340	CMS Energy Corp	10,831	0.03
240	Coca-Cola Co	9,412	0.02
210	Commercial Metals Co	3,374	0.01
350	ConocoPhillips	21,492	0.06
370	Darden Restaurants Inc	26,301	0.07
180	Deluxe Corp	11,163	0.03
310	Dominion Resources Inc/VA	20,728	0.05
350	DTE Energy Co	26,117	0.07
210	Eaton Corp PLC	14,170	0.04
260	Edison International	14,449	0.04
340	Eli Lilly & Co	28,375	0.07
230	Emerson Electric Co	12,748	0.03
480	Entergy Corp	33,838	0.09
310	Eversource Energy	14,076	0.04
390	Exelon Corp	12,252	0.03
340	Federated Investors Inc	11,383	0.03
260	First Niagara Financial Group Inc	2,453	0.01
600	FirstEnergy Corp	19,521	0.05
260	FirstMerit Corp	5,414	0.01
340	FNB Corp/PA	4,867	0.01
220	General Dynamics Corp	31,166	0.08
250	General Electric Co	6,644	0.02
260	General Mills Inc	14,483	0.04
230	Genuine Parts Co	20,586	0.05
610	HollyFrontier Corp	26,044	0.07
180	Honeywell International Inc	18,352	0.05
300	IDACORP Inc	16,836	0.04
320	Intel Corp	9,733	0.02
270	Kimberly-Clark Corp	28,608	0.07
360	Leggett & Platt Inc	17,523	0.04
340	Lockheed Martin Corp	63,192	0.16

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden World Equity Fund (continued)
As at 30 June 2015

Holding	Name of securities	Fair value USD	% of net assets
Equities (continued)			
United States (continued)			
280	Mattel Inc	7,192	0.02
300	McDonald's Corp	28,516	0.07
250	MeadWestvaco Corp	11,799	0.03
310	Merck & Co Inc	17,641	0.05
450	Mercury General Corp	25,036	0.06
290	Meredith Corp	15,125	0.04
680	New Jersey Resources Corp	18,731	0.05
540	New York Community Bancorp Inc	9,922	0.03
280	NextEra Energy Inc	27,451	0.07
280	NiSource Inc	12,762	0.03
200	Northrop Grumman Corp	31,725	0.08
220	OGE Energy Corp	6,282	0.02
390	Old Republic International Corp	6,094	0.02
260	Olin Corp	7,006	0.02
230	ONEOK Inc	9,079	0.02
650	PDL BioPharma Inc	4,176	0.01
390	People's United Financial Inc	6,324	0.02
270	Pfizer Inc	9,049	0.02
400	PG&E Corp	19,638	0.05
380	Philip Morris International Inc	30,455	0.08
380	Pinnacle West Capital Corp	21,616	0.06
300	Pitney Bowes Inc	6,245	0.02
440	PPL Corp	12,965	0.03
400	Public Service Enterprise Group Inc	15,710	0.04
290	Questar Corp	6,062	0.02
270	Republic Services Inc	10,575	0.03
110	Reynolds American Inc	8,210	0.02
210	RPM International Inc	10,285	0.03
480	RR Donnelley & Sons Co	8,364	0.02
380	SCANA Corp	19,245	0.05
300	Seagate Technology PLC	14,252	0.04
250	Sempra Energy	24,729	0.06
270	Sonoco Products Co	11,571	0.03
260	Staples Inc	3,982	0.01
270	Sysco Corp	9,743	0.02
54	Talen Energy Corp	928	0.00
460	TECO Energy Inc	8,119	0.02
310	Trustmark Corp	7,742	0.02
230	Tupperware Brands Corp	14,842	0.04
360	United Bankshares Inc/WV	14,481	0.04
350	Universal Corp/VA	20,057	0.05
400	Valley National Bancorp	4,122	0.01
290	Waste Management Inc	13,437	0.03
837	WEC Energy Group Inc	37,694	0.10
360	Xcel Energy Inc	11,572	0.03
Government bonds		29,760,706	76.63
250,000,000	Japan Government Five Year Bond 0.300% 20-Sep-2015	2,044,414	5.26
250,000,000	Japan Government Two Year Bond 0.100% 15-Aug-2015	2,043,323	5.26
400,000,000	Japan Government Two Year Bond 0.100% 15-Sep-2015	3,269,589	8.42
5,000,000	United States Treasury Bill 0.000% 17-Sep-2015 ⁽¹⁾	5,000,055	12.87
5,430,000	United States Treasury Bill 0.000% 10-Dec-2015	5,429,082	13.98
5,000,000	United States Treasury Bill 0.000% 28-Apr-2016	4,992,345	12.86
7,000,000	United States Treasury Bill 0.000% 23-Jun-2016	6,981,898	17.98
Total value of investment in securities (2014: 83.11%)		31,283,264	80.55

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden World Equity Fund (continued)
As at 30 June 2015

Holding	Name of securities			Fair value USD	% of net assets
	Futures contracts (2014: 2.49%)	Notional (USD)	Broker	15,549	0.04
	EURO STOXX 50® Index (EUREX)				
51	Future Exp 18-Sep-2015	1,946,841	Goldman Sachs	5,638	0.01
	FTSE/MIB Index (IDEM) Future Exp				
2	18-Sep-2015	248,801	Goldman Sachs	2,707	0.01
	Mini MSCI Emerging Market (9N)				
4	Future Exp 30-Jul-2015	216,740	Goldman Sachs	4,159	0.01
	MSCI Emerging (ICE US) Future Exp				
64	18-Sep-2015	3,067,035	Goldman Sachs	3,045	0.01
	Unrealised gain on forward foreign exchange contracts (Appendix) (2014: 1.11%)			312,251	0.80
	Financial assets at fair value through profit or loss			31,611,064	81.39
	Futures contracts (2014: (0.17%))	Notional (USD)	Broker	(476,149)	(1.22)
	Amsterdam Index (E'NEXT) Future				
4	Exp 17-Jul-2015	421,112	Goldman Sachs	(345)	0.00
	BEL20 Index (E'NEXT) Future Exp				
3	17-Jul-2015	119,654	Goldman Sachs	(173)	0.00
	CAC40 10 Euro (E'NEXT) Future				
21	Exp 17-Jul-2015	1,126,763	Goldman Sachs	(6,808)	(0.02)
	Dax Index (EUREX) Future Exp				
4	18-Sep-2015	1,234,158	Goldman Sachs	(8,371)	(0.02)
	FTSE 100 Index (LIFFE) Future Exp				
23	18-Sep-2015	2,412,026	Goldman Sachs	(63,010)	(0.16)
	Hang Seng Index (HKEX) Future Exp				
3	30-Jul-2015	514,827	Goldman Sachs	(7,820)	(0.02)
	IBEX 35 Index (MEFF) Future Exp				
3	17-Jul-2015	361,335	Goldman Sachs	(1,173)	0.00
	NASDAQ 100 E-Mini (CME) Future				
22	Exp 18-Sep-2015	1,959,804	Goldman Sachs	(28,094)	(0.07)
	OBX Index (EDX) Future Exp				
14	16-Jul-2015	101,288	Goldman Sachs	(78)	0.00
	OMXS30 Index (NASDAQ OMX)				
22	Future Exp 17-Jul-2015	418,426	Goldman Sachs	(9,646)	(0.03)
	Russell 2000 Mini (ICE US) Future				
16	Exp 18-Sep-2015	2,025,315	Goldman Sachs	(24,675)	(0.06)
	S&P 500 Emini (CME) Future Exp				
118	18-Sep-2015	12,331,800	Goldman Sachs	(210,840)	(0.54)
	S&P Mid 400 Emini (CME) Future				
13	Exp 18-Sep-2015	1,994,205	Goldman Sachs	(46,675)	(0.12)
	S&P/TSX 60 Index (MX) Future Exp				
4	17-Sep-2015	549,683	Goldman Sachs	(8,917)	(0.02)
	SPI 200 (ASX) Future Exp				
9	17-Sep-2015	955,888	Goldman Sachs	(22,558)	(0.06)
	Swiss Market Index (EUREX) Future				
14	Exp 18-Sep-2015	1,335,841	Goldman Sachs	(18,908)	(0.05)
	Topix Index (OSE) Future Exp				
32	10-Sep-2015	4,282,023	Goldman Sachs	(18,058)	(0.05)
	Unrealised loss on forward foreign exchange contracts (Appendix) (2014: (1.46%))			(157,766)	(0.41)
	Financial liabilities at fair value through profit or loss			(633,915)	(1.63)
	Net current assets			7,860,019	20.24
	Total net assets			38,837,168	100.00

⁽¹⁾ The nominal value of 1,995,000 is held as collateral with Goldman Sachs for open future contracts.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden World Equity Fund (continued)
As at 30 June 2015

Appendix: forward foreign currency contracts

Unrealised gain on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden World Equity Fund						
Royal Bank of Scotland	EUR	945,000	USD	(1,010,762)	17-Jul-2015	42,369
Royal Bank of Scotland	USD	1,072,225	EUR	(945,000)	17-Jul-2015	19,095
Royal Bank of Scotland	GBP	680,000	USD	(1,036,701)	17-Jul-2015	32,623
HSBC Securities	USD	116,355	EUR	(102,000)	23-Jul-2015	2,675
Credit Suisse	USD	1,006,211	AUD	(1,298,000)	31-Jul-2015	10,293
Credit Suisse	USD	163,951	AUD	(210,000)	31-Jul-2015	2,824
Credit Suisse	JPY	120,200,000	USD	(967,323)	31-Jul-2015	15,338
Credit Suisse	USD	998,712	JPY	(120,200,000)	31-Jul-2015	16,052
UBS	USD	1,013,744	EUR	(902,000)	17-Aug-2015	8,089
UBS	USD	176,871	EUR	(155,000)	17-Aug-2015	4,058
Barclays	INR	43,030,000	USD	(657,850)	17-Aug-2015	11,577
Barclays	INR	7,190,000	USD	(111,715)	17-Aug-2015	141
Barclays	USD	508,423	SGD	(680,000)	20-Aug-2015	3,794
Barclays	USD	80,176	SGD	(107,000)	20-Aug-2015	772
Royal Bank of Scotland	CHF	1,055,000	USD	(1,123,392)	28-Aug-2015	8,031
Royal Bank of Scotland	USD	55,684	CHF	(51,000)	28-Aug-2015	989
Chase Manhattan Bank	DKK	1,206,000	USD	(179,031)	28-Aug-2015	1,402
Royal Bank of Canada	EUR	3,213,000	USD	(3,544,517)	28-Aug-2015	38,285
Royal Bank of Canada	USD	231,531	EUR	(203,000)	28-Aug-2015	5,166
HSBC Securities	GBP	1,578,000	USD	(2,441,213)	28-Aug-2015	39,474
HSBC Securities	USD	134,487	GBP	(85,000)	28-Aug-2015	863
Royal Bank of Scotland	JPY	59,722,000	USD	(486,561)	28-Aug-2015	1,831
Royal Bank of Scotland	USD	4,845,874	JPY	(587,979,000)	28-Aug-2015	37,521
Chase Manhattan Bank	SEK	2,987,000	USD	(357,579)	28-Aug-2015	2,843
Royal Bank of Canada	USD	1,013,562	CAD	(1,263,000)	14-Sep-2015	2,929
Royal Bank of Canada	USD	141,649	CAD	(173,000)	14-Sep-2015	3,217
						312,251

Unrealised loss on forward foreign currency contracts

Counter Party	Currency Purchase	Purchase Amount	Currency Sale	Sale Amount	Maturity date	Unrealised Gain/Loss USD
Payden World Equity Fund						
Royal Bank of Scotland	USD	1,008,620	GBP	(680,000)	17-Jul-2015	(60,703)
HSBC Securities	EUR	40,000	USD	(44,961)	23-Jul-2015	(380)
HSBC Securities	USD	675,835	EUR	(629,000)	23-Jul-2015	(25,196)
UBS	EUR	20,000	USD	(22,489)	17-Aug-2015	(191)
HSBC Securities	PHP	3,820,000	USD	(84,804)	20-Aug-2015	(318)
HSBC Securities	PHP	22,730,000	USD	(508,160)	20-Aug-2015	(5,443)
Royal Bank of Scotland	AUD	1,019,000	USD	(794,321)	28-Aug-2015	(13,615)
BNP Paribas	AUD	189,000	USD	(147,550)	28-Aug-2015	(2,748)
Royal Bank of Canada	CAD	1,393,000	USD	(1,130,086)	28-Aug-2015	(15,182)
Royal Bank of Canada	CAD	252,000	USD	(206,511)	28-Aug-2015	(4,820)
BNP Paribas	CHF	186,000	USD	(202,685)	28-Aug-2015	(3,211)
Chase Manhattan Bank	DKK	232,000	USD	(35,521)	28-Aug-2015	(811)
Royal Bank of Canada	EUR	555,000	USD	(633,760)	28-Aug-2015	(14,882)
HSBC Securities	GBP	278,000	USD	(441,424)	28-Aug-2015	(4,395)
Credit Suisse	HKD	3,217,000	USD	(414,979)	28-Aug-2015	(47)
Credit Suisse	HKD	649,000	USD	(83,710)	28-Aug-2015	(1)
Chase Manhattan Bank	NOK	641,000	USD	(83,812)	28-Aug-2015	(2,448)
Chase Manhattan Bank	NOK	133,000	USD	(17,109)	28-Aug-2015	(227)
Chase Manhattan Bank	SEK	527,000	USD	(65,032)	28-Aug-2015	(1,442)
Chase Manhattan Bank	SGD	237,000	USD	(177,184)	28-Aug-2015	(1,327)
Chase Manhattan Bank	SGD	46,000	USD	(34,512)	28-Aug-2015	(379)
						(157,766)

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF INVESTMENTS (continued)

Payden World Equity Fund (continued)
As at 30 June 2015

Portfolio Analysis	% of total assets
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	79.11
Financial derivative instruments dealt in on a regulated market	(1.16)
OTC financial derivative instruments	0.39
	<u>78.34</u>

Analysis as a percentage of total assets rather than net assets is required under the UCITS Notice 8.5 appendix A

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

CONDENSED PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2015

	Notes	Payden Absolute Return Bond Fund (USD)	Payden Euro Liquidity Fund (EUR)	Payden Global Bond Fund ⁽¹⁾ (USD)	Payden Global Emerging Markets Bond Fund (USD)	Payden Global Emerging Markets Corporate Bond Fund (USD)
Bank interest income		319	–	353	459	233
Dividend income		–	–	–	–	–
Income on debt securities		1,069,849	137,681	3,428,179	3,794,995	1,284,642
Other income		3,124	–	26	–	–
Net gains / (losses) on financial assets and liabilities at fair value through profit or loss		299,227	37,163	(10,760,426)	(6,814,374)	683,367
Total investment income / (loss)		1,372,519	174,844	(7,331,868)	(3,018,920)	1,968,242
Custodian fees		(7,175)	(12,513)	(31,635)	(25,015)	(7,282)
Administration fees		(44,300)	(22,760)	(59,431)	(70,094)	(20,476)
Investment manager fees		(233,218)	(34,927)	(356,251)	(302,519)	(203,281)
Directors' fees		(2,206)	(2,295)	(3,066)	(2,206)	(2,206)
Interest on swaps		(345)	–	–	(36,961)	–
Investment interest expense		(158)	–	–	–	–
Other expenses		(38,777)	(15,957)	(40,884)	(25,810)	(14,815)
Rebate due from the Investment Manager		56,835	31,872	57,718	–	29,897
Operating expenses		(269,344)	(56,580)	(433,549)	(462,605)	(218,163)
Net income / (loss)		1,103,175	118,264	(7,765,417)	(3,481,525)	1,750,079
Finance costs						
Distributions to holders of redeemable participating shares	7	–	(2,700)	–	(1,097,620)	(867,857)
		–	(2,700)	–	(1,097,620)	(867,857)
Profit / (loss) before tax for the financial period		1,103,175	115,564	(7,765,417)	(4,579,145)	882,222
Withholding taxes on dividends & other investment income		(1,238)	5,208	(11,580)	6,189	(6,224)
Increase / (Decrease) in net assets from operations attributable to holders of redeemable participating shares		1,101,937	120,772	(7,776,997)	(4,572,956)	875,998

⁽¹⁾ This Fund changed name from Payden International Bond Fund on 24 March 2015.

All gains and losses have been recognised in the 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 2015 (continued)

	Notes	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 ⁽²⁾ (USD)	Payden Sterling Corporate Bond Fund - Investment Grade (GBP)
Bank interest income		106	594	76	88	64
Dividend income		—	—	—	—	—
Income on debt securities		1,100,155	2,562,530	251,465	842,543	332,132
Other income		—	—	51	2,660	—
Net gains / (losses) on financial assets and liabilities at fair value through profit or loss		779,412	(635,438)	(124,413)	(2,252,775)	(329,512)
Total investment income / (loss)		1,879,673	1,927,686	127,179	(1,407,484)	2,684
Custodian fees		(17,700)	(7,798)	(9,608)	(10,585)	(3,026)
Administration fees		(43,776)	(45,878)	(31,262)	(46,059)	(4,679)
Investment manager fees		(96,135)	(256,460)	(138,438)	(133,789)	(44,086)
Directors' fees		(2,206)	(2,206)	(2,206)	—	(1,595)
Interest on swaps		—	—	—	—	—
Investment interest expense		—	—	—	—	—
Other expenses		(16,567)	(22,331)	(14,574)	(24,901)	(10,000)
Rebate due from the Investment Manager		48,030	15,574	31,133	53,112	12,199
Operating expenses		(128,354)	(319,099)	(164,955)	(162,222)	(51,187)
Net income / (loss)		1,751,319	1,608,587	(37,776)	(1,569,706)	(48,503)
Finance costs						
Distributions to holders of redeemable participating shares	7	(281,771)	—	(129,986)	—	—
		(281,771)	—	(129,986)	—	—
Profit / (loss) before tax for the financial period		1,469,548	1,608,587	(167,762)	(1,569,706)	(48,503)
Withholding taxes on dividends & other investment income		(2,110)	(11,698)	—	(1,851)	(83)
Increase / (Decrease) in net assets from operations attributable to holders of redeemable participating shares		1,467,438	1,596,889	(167,762)	(1,571,557)	(48,586)

⁽²⁾ This Fund changed name from Payden International Short Bond Fund on 24 March 2015.

All gains and losses have been recognised in the 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 2015 (continued)

	Notes	Payden Sterling Reserve Fund (GBP)	Payden US Core Bond Fund (USD)	Payden US Dollar Liquidity Fund (USD)	Payden USD Low Duration Credit Fund (USD)	Payden World Equity Fund (USD)	Total Company (USD)
Bank interest income		586	52	54	828	171	4,324
Dividend income		—	—	—	—	27,795	27,795
Income on debt securities		1,458,295	238,803	58,914	3,208,940	7,873	20,730,972
Other income		—	4	4	3	18	5,890
Net gains / (losses) on financial assets and liabilities at fair value through profit or loss		(503,849)	(159,139)	29,117	3,714,758	1,073,974	(15,395,195)
Total investment income		955,032	79,720	88,089	6,924,529	1,109,831	5,373,786
Custodian fees		(46,790)	(1,788)	(1,454)	(11,106)	(3,295)	(224,320)
Administration fees		(43,763)	(17,944)	(29,367)	(46,051)	(12,289)	(566,148)
Investment manager fees		(190,604)	(31,368)	(9,467)	(326,149)	(98,977)	(2,582,675)
Directors' fees		(1,596)	(3,435)	(2,206)	(2,206)	(2,206)	(33,779)
Interest on swaps		—	(2,455)	—	—	—	(39,761)
Investment interest expense		—	—	—	—	—	(158)
Other expenses		(15,947)	(18,038)	(15,903)	(45,967)	(24,775)	(360,691)
Rebate due from the Investment Manager		53,614	23,089	43,249	20,052	11,075	525,626
Operating expenses		(245,086)	(51,939)	(15,148)	(411,427)	(130,467)	(3,281,906)
Net income		709,946	27,781	72,941	6,513,102	979,364	2,091,880
Finance costs							
Distributions to holders of redeemable participating shares	7	(717,823)	(412,415)	(30,062)	—	—	(3,916,615)
Profit / (loss) before tax for the financial period		(717,823)	(412,415)	(30,062)	—	—	(3,916,615)
Withholding taxes on dividends & other investment income		2,478	(378)	27	(24,346)	(8,079)	(51,826)
Increase / (Decrease) in net assets from operations attributable to holders of redeemable participating shares		(5,399)	(385,012)	42,906	6,488,756	971,285	(1,876,561)

All gains and losses have been recognised in the 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 2014*

Notes	Payden Absolute Return Bond Fund (USD)	Payden Euro Liquidity Fund ⁽¹⁾ (EUR)	Payden Global Emerging Markets Bond Fund (USD)	Payden Global Emerging Markets Corporate Bond Fund (USD)	Payden Global Emerging Markets Local Bond Fund (USD)	Payden Global Government Bond Index Fund (USD)
Bank interest income	39	12	–	77	56	122
Dividend income	–	–	10	10	–	6
Income on debt securities	679,433	58,608	5,874,364	1,123,738	434,689	1,129,291
Interest on swaps	–	–	–	–	55	–
Other income	23,559	4,735	206,607	24,642	1,520,036	93,898
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	1,816,983	56,714	7,903,609	2,025,327	(1,561,250)	4,643,143
Total investment income/(loss)	2,520,014	120,069	13,984,590	3,173,794	393,586	5,866,460
Custodian fees	(1,471)	(2,129)	(61,478)	(4,581)	(23,442)	(35,338)
Administration fees	(11,241)	(16,035)	(107,490)	(3,705)	(31,114)	(59,927)
Investment manager fees	(150,829)	(9,434)	(468,176)	(189,050)	(52,111)	(87,650)
Directors' fees	(3,088)	(3,136)	(4,183)	(4,183)	(4,183)	(4,183)
Interest on swaps	(750)	–	–	(9,084)	–	–
Other expenses	(86,415)	(35,657)	(234,690)	(53,889)	(42,391)	(44,139)
Rebate due from the Investment Manager	41,393	46,239	71,616	45,417	85,651	113,101
Operating expenses	(212,401)	(20,152)	(804,401)	(219,075)	(67,590)	(118,136)
Net income/(loss)	2,307,613	99,917	13,180,189	2,954,719	325,996	5,748,324
Finance costs						
Distributions to holders of redeemable participating shares	–	(362)	(1,209,704)	(759,727)	–	(336,689)
	–	(362)	(1,209,704)	(759,727)	–	(336,689)
Profit/(loss) before tax for the financial year	2,307,613	99,555	11,970,485	2,194,992	325,996	5,411,635
Withholding taxes on dividends & other investment income	(10,541)	(2,166)	(120,144)	(15,883)	(6,233)	(12,426)
Increase/(Decrease) in net assets from operations attributable to holders of redeemable participating shares	2,297,072	97,389	11,850,341	2,179,109	319,763	5,399,209

⁽¹⁾ This Fund changed name from Payden Euro Liquidity – Enhanced Cash Fund on 1 April 2014.

* Prior figures have been restated to comply with recent updates to accounting standards.

All gains and losses have been recognised in the 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 2014* (continued)

	Notes	Payden Global High Yield Bond Fund (USD)	Payden Global Inflation - Linked Bond Fund (USD)	Payden International Bond Fund (USD)	Payden International Short Bond Fund (USD)	Payden Sterling Corporate Bond Fund - Investment Grade (GBP)	Payden Sterling Liquidity Fund ⁽²⁾ (GBP)
Bank interest income		111	46	176	59	30	11
Dividend income		10	6	–	788	–	–
Income on debt securities		2,413,875	1,533,772	3,372,912	567,283	333,977	26,240
Interest on swaps		–	–	–	–	–	–
Other income		30,921	200,673	99,453	13,666	289,172	115
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss		2,601,802	4,114,499	5,134,724	(135,903)	(124,901)	5,755
Total investment income/(loss)		5,046,719	5,848,996	8,607,265	445,893	498,278	32,121
Custodian fees		(21,382)	(23,012)	(82,864)	(16,334)	(9,929)	(718)
Administration fees		(40,228)	(48,232)	(100,334)	(28,324)	1,426	(1,748)
Investment manager fees		(236,410)	(147,898)	(351,871)	(74,213)	(41,458)	(2,713)
Directors' fees		(3,033)	(4,183)	(4,224)	(6,367)	(2,535)	(2,471)
Interest on swaps		–	–	(6,806)	–	–	–
Other expenses		(52,292)	(43,683)	(48,544)	(54,312)	(22,592)	(7,048)
Rebate due from the Investment Manager		52,429	89,999	174,263	88,104	26,115	10,325
Operating expenses		(300,916)	(177,009)	(420,380)	(91,446)	(48,973)	(4,373)
Net income/(loss)		4,745,803	5,671,987	8,186,885	354,447	449,305	27,748
Finance costs							
Distributions to holders of redeemable participating shares	7	–	(252,398)	–	–	–	(10,771)
		–	(252,398)	–	–	–	(10,771)
Profit/(loss) before tax for the financial year		4,745,803	5,419,589	8,186,885	354,447	449,305	16,977
Withholding taxes on dividends & other investment income		(2,518)	–	(37,483)	(4,590)	(1,218)	(75)
Increase/(Decrease) in net assets from operations attributable to holders of redeemable participating shares		4,743,285	5,419,589	8,149,402	349,857	448,087	16,902

⁽²⁾ This Fund changed name from Payden Sterling Liquidity – Enhanced Cash Fund on 1 April 2014 and subsequently terminated on 25 June 2014. This Fund has since been revoked with the Central Bank of Ireland.

* Prior figures have been restated to comply with recent updates to accounting standards.

All gains and losses have been recognised in the 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 2014* (continued)

	Notes	Payden Sterling Reserve Fund (GBP)	Payden US Core Bond Fund (USD)	Payden US Dollar Liquidity Fund ⁽³⁾ (USD)	Payden USD Low Duration Credit Fund (USD)	Payden World Equity Fund (USD)	Total Company (USD)
Bank interest income		520	19	4	426	58	1,193
Dividend income		–	6	–	–	14,072	14,908
Income on debt securities		1,564,179	347,483	9,532	3,864,684	13,828	21,364,884
Interest on swaps		–	–	–	–	–	55
Other income		9,340	2,767	1,293	63,981	2,077	2,283,573
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss		80,975	712,654	4,359	5,969,147	1,516,709	34,745,803
Total investment income/(loss)		1,655,014	1,062,929	15,188	9,898,238	1,546,744	58,410,416
Custodian fees		(57,961)	(10,664)	(1,915)	(58,625)	(8,424)	(349,530)
Administration fees		(32,396)	(25,564)	(11,283)	(74,974)	(26,001)	(568,417)
Investment manager fees		(213,917)	(41,398)	(2,637)	(441,030)	(90,785)	(2,334,058)
Directors' fees		(2,601)	(3,187)	(4,323)	(3,570)	(2,778)	(51,485)
Interest on swaps		–	(12,992)	–	–	–	(29,632)
Other expenses		(43,203)	(47,943)	(40,562)	(13,804)	(43,135)	(805,799)
Rebate due from/(to) the Investment Manager		66,346	58,033	55,160	–	52,654	927,820
Operating expenses		(283,732)	(83,715)	(5,560)	(592,003)	(118,469)	(3,211,101)
Net income/(loss)		1,371,282	979,214	9,628	9,306,235	1,428,275	55,199,315
Finance costs							
Distributions to holders of redeemable participating shares	7	(641,623)	(524,950)	(547)	–	–	(3,084,015)
		(641,623)	(524,950)	(547)	–	–	(3,084,015)
Profit/(loss) before tax for the financial year		729,659	454,264	9,081	9,306,235	1,428,275	52,115,300
Withholding taxes on dividends & other investment income		(13,233)	(667)	(21)	(21,259)	(4,174)	(235,939)
Increase/(Decrease) in net assets from operations attributable to holders of redeemable participating shares		716,426	453,597	9,060	9,284,976	1,424,101	51,879,361

⁽³⁾ This Fund changed name from Payden US Dollar Liquidity – Enhanced Cash Fund on 1 April 2014.

* Prior figures have been restated to comply with recent updates to accounting standards.

All gains and losses have been recognised in the 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 2015

	Notes	Payden Absolute Return Bond Fund (USD)	Payden Euro Liquidity Fund (EUR)	Payden Global Bond Fund ⁽¹⁾ (USD)	Payden Global Emerging Markets Bond Fund (USD)	Payden Global Emerging Markets Corporate Bond Fund (USD)
Current assets						
Financial assets at fair value through profit or loss	6	93,123,749	86,441,802	210,990,414	106,521,441	49,066,884
Cash at bank		4,722,512	1,240,912	7,153,302	851,309	269,018
Cash collateral		265,000	–	–	653,000	–
Margin on derivative contracts		–	–	15,902	–	–
Interest/dividends receivable		477,911	289,342	1,758,739	1,927,973	685,042
Receivable for investments sold		2,637,312	–	3,244,515	1,804,542	468,487
Receivable for subscriptions		–	–	–	–	–
Rebate receivable from the Investment Manager		29,344	20,442	22,845	–	9,362
Other receivables		8,593	–	52,658	–	–
Total assets		101,264,421	87,992,498	223,238,375	111,758,265	50,498,793
Current liabilities						
Financial liabilities at fair value through profit or loss	6	(125,426)	–	(2,373,386)	(80,544)	(300)
Margin on derivative contracts		(63,086)	–	–	–	–
Payable for investments purchased		(6,918,617)	(1,002,160)	(3,210,719)	(1,205,349)	(247,728)
Payable for distributions		–	(2,700)	–	(575,648)	(432,385)
Payable for redemptions		–	–	(88,640)	–	–
Management fee payable		(120,493)	(19,073)	(173,376)	(144,190)	(102,736)
Administration fee payable		(14,107)	(6,844)	(20,849)	(24,776)	(8,539)
Custodian fee payable		(3,393)	(3,709)	(11,928)	(8,163)	(2,730)
Directors fee payable		(3,278)	(2,975)	(2,908)	(3,277)	(3,277)
Audit fee payable		(3,141)	(2,851)	(3,141)	(3,141)	(3,141)
Other payables		(10,268)	(8,526)	(11,297)	(11,335)	(8,172)
Total liabilities		(7,261,809)	(1,048,838)	(5,896,244)	(2,056,423)	(809,008)
Net assets attributable to holders of redeemable participating shares at trading valuation		94,002,612	86,943,660	217,342,131	109,701,842	49,689,785

⁽¹⁾ This Fund changed name from Payden International Bond Fund on 24 March 2015.

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 2015 (continued)

	Notes	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 ⁽²⁾ (USD)	Payden Sterling Corporate Bond Fund - Investment Grade (GBP)
Current assets						
Financial assets at fair value through profit or loss	6	126,200,614	73,469,479	72,983,068	185,370,083	17,179,910
Cash at bank		2,712,306	1,267,773	528,219	4,141,536	70,123
Cash collateral		—	40,000	—	—	30,000
Margin on derivative contracts		—	—	—	—	15,840
Interest/dividends receivable		1,224,388	1,112,665	312,353	851,420	315,362
Receivable for investments sold		—	1,430,602	—	209,970	—
Receivable for subscriptions		—	—	—	—	—
Rebate receivable from the Investment Manager		20,808	4,000	11,950	23,281	4,615
Other receivables		—	7,577	—	958	—
Total assets		130,158,116	77,332,096	73,835,590	190,597,248	17,615,850
Current liabilities						
Financial liabilities at fair value through profit or loss	6	(1,534,164)	(105,680)	(962,639)	(1,704,370)	(9,240)
Margin on derivative contracts		—	(38)	(3,443)	—	—
Payable for investments purchased		—	(600,000)	—	(3,723,354)	—
Payable for distributions		(141,813)	—	(67,535)	—	—
Payable for redemptions		—	—	—	—	—
Management fee payable		(48,296)	(132,724)	(65,400)	(79,979)	(22,133)
Administration fee payable		(14,716)	(16,808)	(10,158)	(17,534)	(1,465)
Custodian fee payable		(6,710)	(3,586)	(3,583)	(5,864)	(993)
Directors fee payable		(3,277)	(3,278)	(3,277)	(3,277)	(2,149)
Audit fee payable		(3,141)	(3,141)	(3,141)	(3,141)	(2,059)
Other payables		(8,478)	(7,037)	(8,113)	(9,657)	(6,598)
Total liabilities		(1,760,595)	(872,292)	(1,127,289)	(5,547,176)	(44,637)
Net assets attributable to holders of redeemable participating shares at trading valuation		128,397,521	76,459,804	72,708,301	185,050,072	17,571,213

⁽²⁾ This Fund changed name from Payden International Short Bond Fund on 24 March 2015.

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 2015 (continued)

	Notes	Payden Sterling Reserve Fund (GBP)	Payden US Core Bond Fund (USD)	Payden US Dollar Liquidity Fund (USD)	Payden USD Low Duration Credit Fund (USD)	Payden World Equity Fund (USD)	Total Company (USD)
Current assets							
Financial assets at fair value through profit or loss	6	277,406,114	17,624,801	17,977,082	8,465,374	31,611,064	1,553,012,940
Cash at bank		2,238,959	908,765	252,034	300,069	3,712,387	31,833,348
Cash collateral		–	20,000	–	10,000	–	1,035,181
Margin on derivative contracts		–	–	–	–	4,200,756	4,241,570
Interest/dividends receivable		1,175,388	98,056	37,381	78,408	5,869	11,237,092
Receivable for investments sold		–	670,935	–	69,943	8,361	10,544,667
Receivable for subscriptions		–	–	15,703	–	–	15,703
Rebate receivable from the Investment Manager		26,809	7,714	28,993	19,816	4,522	254,832
Other receivables		12,240	–	–	–	–	89,036
Total assets		280,859,510	19,330,271	18,311,193	8,943,610	39,542,959	1,612,264,369
Current liabilities							
Financial liabilities at fair value through profit or loss	6	–	(32,337)	–	–	(633,915)	(7,567,293)
Margin on derivative contracts		–	–	–	(312)	–	(66,879)
Payable for investments purchased		(1,498,849)	(2,529,045)	(59,962)	(319,495)	–	(22,288,115)
Payable for distributions		(330,210)	–	(6,550)	–	–	(1,746,261)
Payable for redemptions		–	–	(112)	–	–	(88,752)
Management fee payable		(95,575)	(15,872)	(4,572)	(5,604)	(51,374)	(1,150,987)
Administration fee payable		(14,903)	(6,469)	(7,678)	(6,438)	(4,243)	(185,683)
Custodian fee payable		(15,998)	(775)	(757)	(2,349)	(1,497)	(82,189)
Directors fee payable		(2,149)	(3,277)	(3,277)	(3,277)	(3,278)	(49,032)
Audit fee payable		(2,059)	(3,141)	(3,141)	(6,308)	(3,141)	(50,512)
Other payables		(9,448)	(5,493)	(13,750)	(33,928)	(8,343)	(170,606)
Total liabilities		(1,969,191)	(2,596,409)	(99,799)	(377,711)	(705,791)	(33,446,309)
Net assets attributable to holders of redeemable participating shares at trading valuation		278,890,319	16,733,862	18,211,394	8,565,899	38,837,168	1,578,818,060

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 2014*

	Notes	Payden Absolute Return Bond Fund (USD)	Payden Euro Liquidity Fund ⁽¹⁾ (EUR)	Payden Global Emerging Markets Bond Fund (USD)	Payden Global Emerging Markets Corporate Bond Fund (USD)	Payden Global Emerging Markets Local Bond Fund (USD)	Payden Global Government Bond Index Fund (USD)
Current assets							
Financial assets at fair value through profit or loss	6	74,296,934	56,357,884	135,839,133	48,278,906	14,888	129,569,690
Cash at bank		952,196	106,512	807,312	548,461	42,712	1,289,370
Cash collateral		–	–	1,040,933	–	–	550,000
Margin on derivative contracts		51,888	–	–	–	–	–
Interest/dividends receivable		457,001	387,355	2,440,426	751,086	1,110	1,363,038
Receivable for investments sold		11,916	–	207,652	291,663	–	–
Receivable for subscriptions		–	–	–	–	–	–
Rebate receivable from the Investment Manager		4,161	1,783	–	3,196	–	3,881
Other receivables		16,597	–	–	7,800	–	–
Total assets		75,790,693	56,853,534	140,335,456	49,881,112	58,710	132,775,979
Current liabilities							
Financial liabilities at fair value through profit or loss	6	(550,412)	–	(1,890,584)	(300,591)	(6,361)	(3,835,587)
Bank overdraft		–	(140)	(981,736)	–	–	–
Margin on derivative contracts		–	–	–	–	–	–
Cash collateral payable		–	–	–	–	–	(550,000)
Interest/dividends payable		–	–	–	–	–	–
Payable for investments purchased		(9,790)	–	–	(8,768)	–	(1,491,739)
Payable for redemptions		–	–	–	–	–	–
Management fee payable		(17,840)	(2,179)	(58,786)	(64,743)	(2,527)	(7,328)
Administration fee payable		(36,304)	(10,289)	(79,344)	(25,910)	(21,759)	(41,647)
Custodian fee payable		(10,413)	(4,269)	(26,404)	(7,905)	(2,050)	(20,142)
Directors fee payable		(3,687)	(2,930)	(3,687)	(3,687)	(3,290)	(3,687)
Audit fee payable		(5,457)	(4,296)	(5,456)	(5,456)	(5,517)	(5,456)
Other payables		(11,410)	(6,543)	(17,689)	(8,126)	(17,206)	(6,982)
Total liabilities		(645,313)	(30,646)	(3,063,686)	(425,186)	(58,710)	(5,962,568)
Net assets attributable to holders of redeemable participating shares at trading valuation		75,145,380	56,822,888	137,271,770	49,455,926	–	126,813,411

⁽¹⁾ This Fund changed name from Payden Euro Liquidity – Enhanced Cash Fund on 1 April 2014.

* Prior figures have been restated to comply with recent updates to accounting standards.

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 2014* (continued)

	Notes	Payden Global High Yield Bond Fund (USD)	Payden Global Inflation - Linked Bond Fund (USD)	Payden International Bond Fund (USD)	Payden International Short Bond Fund (USD)	Payden Sterling Corporate Bond Fund - Investment Grade (GBP)	Payden Sterling Liquidity Fund ⁽²⁾ (GBP)
Current assets							
Financial assets at fair value through profit or loss	6	79,003,646	92,483,901	252,020,721	56,452,703	16,988,660	–
Cash at bank		1,830,489	244,569	4,180,551	282,383	280,857	8,872
Cash collateral		176,000	–	–	–	30,000	–
Margin on derivative contracts		–	–	34,572	8,838	–	–
Interest/dividends receivable		1,321,574	317,926	2,355,625	338,247	341,987	–
Receivable for investments sold		–	171,027	684,240	34	–	–
Receivable for subscriptions		–	–	–	–	–	–
Rebate receivable from the Investment Manager		1,660	2,755	5,182	4,618	1,182	–
Other receivables		–	–	–	10	–	–
Total assets		82,333,369	93,220,178	259,280,891	57,086,833	17,642,686	8,872
Current liabilities							
Financial liabilities at fair value through profit or loss	6	(856,316)	(489,137)	(13,187,623)	(1,153,860)	–	–
Bank overdraft		–	–	–	–	–	–
Margin on derivative contracts		–	–	–	–	(16,140)	–
Cash collateral payable		–	–	–	–	–	–
Interest/dividends payable		–	–	–	–	–	–
Payable for investments purchased		(15,345)	–	(2,146,126)	–	–	–
Payable for redemptions		–	(24,008)	–	–	–	–
Management fee payable		(39,320)	(11,350)	(63,970)	(6,436)	(19,644)	–
Administration fee payable		(50,447)	(29,956)	(66,438)	(37,050)	(7,118)	(936)
Custodian fee payable		(11,854)	(13,491)	(39,471)	(9,266)	(2,811)	(2,685)
Directors fee payable		(3,687)	(3,687)	(2,458)	(8,553)	(2,278)	–
Audit fee payable		(5,456)	(5,456)	(5,456)	(5,457)	(3,331)	(1,891)
Other payables		(6,087)	(5,285)	(14,028)	(9,849)	(4,876)	(3,360)
Total liabilities		(988,512)	(582,370)	(15,525,570)	(1,230,471)	(56,198)	(8,872)
Net assets attributable to holders of redeemable participating shares at trading valuation		81,344,857	92,637,808	243,755,321	55,856,362	17,586,488	-

⁽²⁾ This Fund changed name from Payden Sterling Liquidity – Enhanced Cash Fund on 1 April 2014 and subsequently terminated on 25 June 2014. This Fund has since been revoked with the Central Bank of Ireland.

* Prior figures have been restated to comply with recent updates to accounting standards.

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 2014* (continued)

	Notes	Payden Sterling Reserve Fund (GBP)	Payden US Core Bond Fund (USD)	Payden US Dollar Liquidity Fund ⁽³⁾ (USD)	Payden USD Low Duration Credit Fund (USD)	Payden World Equity Fund (USD)	Total Company (USD)
Current assets							
Financial assets at fair value through profit or loss	6	280,166,477	18,837,276	26,800,289	504,632,074	27,510,164	1,977,275,317
Cash at bank		168,492	131,973	235,965	2,461,834	1,460,040	15,311,221
Cash collateral		—	—	—	—	—	1,813,710
Margin on derivative contracts		—	—	—	—	3,305,906	3,401,204
Interest/dividends receivable		1,386,637	104,044	54,399	4,762,131	5,000	17,435,683
Receivable for investments sold		—	—	—	—	—	1,366,532
Receivable for subscriptions		—	—	215,798	—	—	215,798
Rebate receivable from the Investment Manager		4,227	2,406	2,219	—	1,031	41,701
Other receivables		—	—	—	—	—	24,407
Total assets		281,725,833	19,075,699	27,308,670	511,856,039	32,282,141	2,016,885,573
Current liabilities							
Financial liabilities at fair value through profit or loss	6	—	(210,552)	—	—	(516,287)	(22,997,310)
Bank overdraft		—	—	—	(1,028)	—	(982,934)
Margin on derivative contracts		—	—	—	—	—	(25,166)
Cash collateral payable		—	—	—	—	—	(550,000)
Interest/dividends payable		—	(1,317)	—	—	—	(1,317)
Payable for investments purchased		—	(1,058,584)	—	—	—	(4,730,352)
Payable for redemptions		—	—	—	—	—	(24,008)
Management fee payable		(15,990)	(2,376)	(1,037)	(44,222)	(7,327)	(385,461)
Administration fee payable		(49,788)	(18,559)	(13,025)	(85,451)	(11,695)	(620,225)
Custodian fee payable		(51,722)	(2,673)	(2,842)	(73,318)	(4,576)	(318,788)
Directors fee payable		(2,278)	(2,458)	(3,687)	(3,687)	(3,687)	(60,591)
Audit fee payable		(3,331)	(5,456)	(5,456)	(5,457)	(5,456)	(89,527)
Other payables		(1,070)	(10,425)	(10,470)	(7,561)	(6,230)	(153,776)
Total liabilities		(124,179)	(1,312,400)	(36,517)	(220,724)	(555,258)	(30,939,455)
Net assets attributable to holders of redeemable participating shares at trading valuation		281,601,654	17,763,299	27,272,153	511,635,315	31,726,883	1,985,946,118

⁽³⁾ This Fund changed name from Payden US Dollar Liquidity – Enhanced Cash Fund on 1 April 2014.

* Prior figures have been restated to comply with recent updates to accounting standards.

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 2015

	Notes	Payden Absolute Return Bond Fund (USD)	Payden Euro Liquidity Fund (EUR)	Payden Global Bond Fund ⁽¹⁾ (USD)	Payden Global Emerging Markets Bond Fund (USD)	Payden Global Emerging Markets Corporate Bond Fund (USD)
Net assets attributable to holders of redeemable participating shares at beginning of period		75,145,380	56,822,888	243,755,321	137,271,770	49,455,926
Translation adjustment	10	—	—	—	—	—
Share transactions:						
Value of shares issued during the period		19,006,388	32,000,000	37,531,349	5,794,901	533,693
Value of shares redeemed during the period		(1,251,093)	(2,000,000)	(56,167,542)	(28,791,873)	(1,175,832)
Increase in net assets from operations attributable to holders of redeemable participating shares		1,101,937	120,772	(7,776,997)	(4,572,956)	875,998
Net assets attributable to holders of redeemable participating shares at trading valuation at end of period		94,002,612	86,943,660	217,342,131	109,701,842	49,689,785

⁽¹⁾ This Fund changed name from Payden International Bond Fund on 24 March 2015.

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 2015 (continued)

	Notes	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 ⁽²⁾ (USD)	Payden Sterling Corporate Bond Fund - Investment Grade (GBP)
Net assets attributable to holders of redeemable participating shares at beginning of period		126,813,411	81,344,857	92,637,808	55,856,362	17,586,488
Translation adjustment	10	—	—	—	—	—
Share transactions:						
Value of shares issued during the period		334,604	15,395,240	8,345,203	145,647,076	33,311
Value of shares redeemed during the period		(217,932)	(21,877,182)	(28,106,948)	(14,881,809)	—
Increase in net assets from operations attributable to holders of redeemable participating shares		1,467,438	1,596,889	(167,762)	(1,571,557)	(48,586)
Net assets attributable to holders of redeemable participating shares at trading valuation at end of period		128,397,521	76,459,804	72,708,301	185,050,072	17,571,213

⁽²⁾ This Fund changed name from Payden International Short Bond Fund on 24 March 2015.

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 2015 (continued)

	Notes	Payden Sterling Reserve Fund (GBP)	Payden US Core Bond Fund (USD)	Payden US Dollar Liquidity Fund (USD)	Payden USD Low Duration Credit Fund (USD)	Payden World Equity Fund (USD)	Total Company (USD)
Net assets attributable to holders of redeemable participating shares at beginning of period		281,601,654	17,763,299	27,272,153	511,635,315	31,726,883	1,985,946,118
Translation adjustment	10	—	—	—	—	—	(1,609,665)
Share transactions:							
Value of shares issued during the period		16,535,812	1,524,799	1,071,190	138,768,383	6,200,000	441,114,513
Value of shares redeemed during the period		(19,241,748)	(2,169,224)	(10,174,855)	(648,326,555)	(61,000)	(844,756,345)
Increase in net assets from operations attributable to holders of redeemable participating shares		(5,399)	(385,012)	42,906	6,488,756	971,285	(1,876,561)
Net assets attributable to holders of redeemable participating shares at trading valuation at end of period		278,890,319	16,733,862	18,211,394	8,565,899	38,837,168	1,578,818,060

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 2014

	Notes	Payden Absolute Return Bond Fund (USD)	Payden Euro Liquidity Fund ⁽¹⁾ (EUR)	Payden Global Emerging Markets Bond Fund (USD)	Payden Global Emerging Markets Corporate Bond Fund (USD)	Payden Global Emerging Markets Local Government Bond Fund (USD)	Payden Global Government Bond Index Fund (USD)
Net assets attributable to holders of redeemable participating shares at beginning of period		47,620,019	22,778,653	200,120,170	45,260,865	18,565,299	113,018,629
Translation adjustment	10	–	–	–	–	–	–
Share transactions:							
Value of shares issued during the period		15,512,427	–	8,765,911	388,964	12,351	6,054,571
Value of shares redeemed during the period		(6,413)	(5,984,480)	(44,189,642)	–	(6,904,692)	(3,769,750)
Increase in net assets from operations attributable to holders of redeemable participating shares		2,297,072	97,389	11,850,341	2,179,109	319,763	5,399,209
Net assets attributable to holders of redeemable participating shares at trading valuation at end of period		65,423,105	16,891,562	176,546,780	47,828,938	11,992,721	120,702,659

¹⁾ This Fund changed name from Payden Euro Liquidity – Enhanced Cash Fund on 1 April 2014.

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 2014 (continued)

	Notes	Payden Global High Yield Bond Fund (USD)	Payden Global Inflation - Linked Bond Fund (USD)	Payden International Bond Fund (USD)	Payden International Short Bond Fund (USD)	Payden Corporate Bond Fund - Investment Grade (GBP)	Payden Sterling Liquidity Fund ⁽²⁾ (GBP)
Net assets attributable to holders of redeemable participating shares at beginning of period		81,440,007	93,131,933	234,002,783	41,352,911	16,376,826	5,611,318
Translation adjustment	10	–	–	–	–	–	–
Share transactions:							
Value of shares issued during the period		3,024,860	1,035,092	24,199,867	23,362,417	31,329	10,771
Value of shares redeemed during the period		(7,430,236)	(5,515,104)	(27,250,451)	(3,601,416)	–	(5,638,991)
Increase in net assets from operations attributable to holders of redeemable participating shares		4,743,285	5,419,589	8,149,402	349,857	448,087	16,902
Net assets attributable to holders of redeemable participating shares at trading valuation at end of period		81,777,916	94,071,510	239,101,601	61,463,769	16,856,242	–

⁽²⁾ This Fund changed name from Payden Sterling Liquidity – Enhanced Cash Fund on 1 April 2014 and subsequently terminated on 25 June 2014. This Fund has since been revoked with the Central Bank of Ireland.

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 2014 (continued)

	Notes	Payden Sterling Reserve Fund (GBP)	Payden US Core Bond Fund (USD)	Payden US Dollar Liquidity Fund ⁽³⁾ (USD)	Payden USD Low Duration Credit Fund (USD)	Payden World Equity Fund (USD)	Total Company (USD)
Net assets attributable to holders of redeemable participating shares at beginning of period		308,824,190	23,113,302	5,074,947	286,403,863	30,478,577	1,798,879,641
Translation adjustment	10	–	–	–	–	–	12,018,644
Share transactions:							
Value of shares issued during the period		47,140,503	805,809	5,555,609	196,640,000	127,196	285,485,074
Value of shares redeemed during the period		(41,234,580)	(43,727)	(903,581)	–	(135,000)	(99,750,012)
Increase in net assets from operations attributable to holders of redeemable participating shares		716,426	453,597	9,060	9,284,976	1,424,101	51,879,361
Net assets attributable to holders of redeemable participating shares at trading valuation at end of period		315,446,539	24,328,981	9,736,035	492,328,839	31,894,874	2,048,512,708

⁽³⁾ This Fund changed name from Payden US Dollar Liquidity – Enhanced Cash Fund on 1 April 2014.

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

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS

1. ESTABLISHMENT

Payden Global Funds public limited company (the “Company”) is an umbrella fund with segregated liability between its sub-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 October 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 the Irish Stock Exchange (“ISE”) and 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 “Regulations”).

During the period ended 30 June 2015, the Company had fifteen sub-funds (individually referred as the “Fund” and collectively as the “Funds”) in which shares were funded as follows:

Payden Absolute Return Fund
Payden Euro Liquidity Fund
Payden Global Bond Fund⁽¹⁾
Payden Global Emerging Markets Bond Fund
Payden Global Emerging Markets Corporate Bond Fund
Payden Global Government Bond Index Fund
Payden Global High Yield Bond Fund
Payden Global Inflation-Linked Bond Fund
Payden Global Short Bond Fund⁽²⁾
Payden Sterling Corporate Bond Fund – Investment Grade
Payden Sterling Reserve Fund
Payden US Core Bond Fund
Payden US Dollar Liquidity Fund
Payden USD Low Duration Credit Fund
Payden World Equity Fund

⁽¹⁾ This Fund changed name from Payden International Bond Fund on 24 March 2015.

⁽²⁾ This Fund changed name from Payden International Short Bond Fund on 24 March 2015.

The Payden Global Emerging Markets Local Bond Fund and the Payden Sterling Liquidity Fund terminated on 12 December 2014 and 25 June 2014 respectively and have since been revoked with the Central Bank.

There is one unfunded Fund approved by the Central Bank in the Company namely Payden Global Corporate Bond Fund.

The valuation date for the Funds was 30 June 2015, as this was the last dealing day of the Company in the financial period ended 30 June 2015.

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 financial statements presented are unaudited condensed financial statements for the six month period ended 30 June 2015. The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland, as issued by the Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland, Irish Statute comprising the Companies Act 2014 and the Regulations, the UCITS Regulations and the listing rules of the ISE.

The financial statements are prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss.

FRS 102 The financial reporting standard applicable in the UK and Republic of Ireland (“FRS 102”) is effective for accounting periods beginning on or after 1 January 2015 and replaces the accounting standards under which the financial statements of the Company were previously prepared. These unaudited condensed financial statements have been prepared in accordance with the new standard for interim statements, FRS 104, and should be read in conjunction with the audited financial statements for the year ended 31 December 2014. FRS 104 Interim financial reporting (“FRS 104”) is effective for interim reporting periods commencing on or after 1 January 2015. These financial statements are the first financial statements to comply with FRS 104. The transition to FRS 104 has resulted in a number of changes in accounting policies and certain reclassifications have been made to previously reported amounts to conform with current period presentation. These reclassification have had no impact on reported shareholder dealing net assets.

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 83 and 95, respectively. The Company has availed of the exemption available to investment funds under FRS 102 not to prepare a cash flow statement.

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

ii) Financial assets 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.

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 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 units or shares in collective investment schemes) is based on quoted market prices at the balance sheet date. 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 mid-market price in accordance with the prospectus. The quoted market price used for financial assets and liabilities held by the Company is the current mid-market price, in accordance with IFRS 9: "Financial Instruments". For the audited financial statements for the year ended 31 December 2014, securities which were quoted, listed or traded on an exchange were valued for financial reporting purposes at the current bid or ask price, respectively, at the valuation point. Financial assets and liabilities at fair value through profit or loss for the year ended 31 December 2014 have been restated to reflect the changes from bid to mid price. Transaction costs for purchases and sales of equities are included in the net gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Profit and Loss Account for each Fund.

iii) 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 Balance Sheet. The initial margin receivable or payable at the reporting date is reported as an asset or liability, as applicable on the 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 in the 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 in the Profit and Loss Account for each Fund.

iv) 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 in the Profit and Loss Account.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

v) 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 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.

vi) 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 Custodian and who is independent of the counterparty on the basis of their marked-to-market price.

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

vii) Interest income and expenses

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

viii) Dividend policy

Distributions to holders of redeemable participating shares are classified as finance costs in the 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 ISE regulations and in accordance with the articles of association, i.e. out of the profits available for distribution. The distributions for the year are set out in Note 7 to the financial statements.

ix) Foreign currencies

Assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rates ruling at the period end. 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 Profit and Loss Account. A notional foreign exchange adjustment is included in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares. 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 2015	31 December 2014	Currency Description		30 June 2015	31 December 2014
Argentine Peso	ARS	-	8.4645	Malaysian Ringgit	MYR	3.7730	3.4965
Australian Dollar	AUD	1.3011	1.2220	Mexican Peso	MXN	15.6907	14.7398
Brazilian Real	BRL	3.1064	2.6582	New Zealand Dollar	NZD	1.4786	1.2830
British Pound	GBP	0.6358	0.6413	Nigerian Naira	NGN	198.9000	182.5100
Canadian Dollar	CAD	1.2485	1.1583	Norwegian Krone	NOK	7.8675	7.4975
Chilean Peso	CLP	-	606.9000	Peruvian Nuevo Sol	PEN	3.1776	2.9765
Colombian Peso	COP	2,599.6000	2,376.5000	Philippine Peso	PHP	45.0900	44.7400
Costa Rican Colon	CRC	-	539.4200	Polish Zloty	PLN	3.7609	3.5520
Danish Krone	DKK	6.6953	6.1538	Romanian Leu	RON	4.0190	3.7054
Euro	EUR	0.8975	0.8264	Russian Ruble	RUB	55.7149	60.0000
Ghanaian Cedi	GHS	-	3.2176	Singapore Dollar	SGD	1.3465	1.3251
Hong Kong Dollar	HKD	7.7526	7.7549	South African Rand	ZAR	12.1378	11.5688
Hungarian Forint	HUF	282.9564	260.9397	Swedish Krona	SEK	8.2975	7.8283
Indian Rupee	INR	63.6800	63.1225	Swiss Franc	CHF	0.9346	0.9937
Indonesian Rupiah	IDR	13,332.5000	12,385.0000	Thai Baht	THB	33.7755	32.9000
Israeli Shekel	ILS	-	3.9041	Turkish Lira	TRY	2.6790	2.3378
Japanese Yen	JPY	122.3650	119.8950	Uruguayan Peso	UYU	-	24.3150
Korean Won	KRW	1,115.4500	1,099.1500	Zambian Kwacha	ZMK	-	6,386.0000

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

ix) Foreign currencies (continued)

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

		30 June 2015		30 June 2014	
		Closing rate	Average rate	Closing rate	Average rate
Euro	EUR	0.8975	0.8968	0.7304	0.7651
Sterling Pound	GBP	0.6358	0.6565	0.5848	0.6223

x) 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 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 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.

3. 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.

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.

During the period ended 30 June 2015 and year ended 31 December 2014, the Company has not used any stock lending arrangements.

4. 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 such fees 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 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 exchange contracts and swaps are included in the purchase and sale prices of the investment and cannot be separately verified or disclosed.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. TRANSACTION COSTS (continued)

The custody transaction costs for the period ended 30 June 2015 and 30 June 2014 are disclosed in the Condensed Profit and Loss Account under the heading 'Custodian fees'.

5. 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.

Six 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 Partner 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 that time.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. SHAREHOLDERS FUNDS (continued)

ii) Redeemable Participating Shares (continued)

At 30 June 2015, the Company had the following shares in issue:

Payden Absolute Return Bond Fund

	Euro Class (Accumulating)	Sterling Class (Accumulating)	US Dollar Class (Accumulating)
At trading valuation:			
Shares outstanding	(EUR)	(GBP)	(USD)
30 June 2015	64,327	2,614,120	4,794,829
Net asset value	(EUR)	(GBP)	(USD)
30 June 2015	645,762	27,384,899	50,214,874
Net asset value per share	(EUR)	(GBP)	(USD)
30 June 2015	10.04	10.48	10.47

Payden Euro Liquidity Fund

	Euro Class (Accumulating)	Euro Class (Distributing)
At trading valuation:		
Shares outstanding	(EUR)	(EUR)
30 June 2015	4,328,079	1,500,000
Net asset value	(EUR)	(EUR)
30 June 2015	71,965,188	14,978,472
Net asset value per share	(EUR)	(EUR)
30 June 2015	16.63	9.99

Payden Global Bond Fund*

	Euro Class (Accumulating)	Norwegian Krone Class (Accumulating)	Sterling Class (Accumulating)	US Dollar Class
At trading valuation:				
Shares outstanding	(EUR)	(NOK)	(GBP)	(USD)
30 June 2015	1,355,266	6,747,997	875,618	2,620,736
Net asset value	(EUR)	(NOK)	(GBP)	(USD)
30 June 2015	21,073,281	841,305,106	16,662,261	60,723,306
Net asset value per share	(EUR)	(NOK)	(GBP)	(USD)
30 June 2015	15.55	124.67	19.03	23.17

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. SHAREHOLDERS FUNDS (continued)

ii) Redeemable Participating Shares (continued)

Payden Global Emerging Markets Bond Fund

	Euro Class (Accumulating)	Euro Class (Distributing)	Sterling Class (Accumulating)	Sterling Class (Distributing)	US Dollar Class	US Dollar Class (Accumulating)	US Dollar Class (Distributing)
At trading valuation:							
Shares outstanding	(EUR)	(EUR)	(GBP)	(GBP)	(USD)	(USD)	(USD)
30 June 2015	986,810	1,159,426	535,327	2,020	985,751	1,420	4,618,949
Net asset value	(EUR)	(EUR)	(GBP)	(GBP)	(USD)	(USD)	(USD)
30 June 2015	18,204,498	10,167,264	6,616,065	18,146	27,664,764	14,226	39,977,412
Net asset value per share	(EUR)	(EUR)	(GBP)	(GBP)	(USD)	(USD)	(USD)
30 June 2015	18.45	8.77	12.36	8.98	28.06	10.02	8.66

Payden Global Emerging Markets Corporate Bond Fund

	Swiss Franc Class (Accumulating)	US Dollar Class (Distributing)
At trading valuation:		
Shares outstanding	(CHF)	(USD)
30 June 2015	814,018	4,354,324
Net asset value	(CHF)	(USD)
30 June 2015	8,236,535	40,876,414
Net asset value per share	(CHF)	(USD)
30 June 2015	10.12	9.39

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. SHAREHOLDERS FUNDS (continued)

ii) Redeemable Participating Shares (continued)

Payden Global Government Bond Index Fund

	Norwegian Krone Class (Accumulating)	Singapore Dollar Class (Distributing)	Sterling Class (Accumulating)	Sterling Class (Distributing)	Swiss Franc Class (Accumulating)
At trading valuation:					
Shares outstanding	(NOK)	(SGD)	(GBP)	(GBP)	(CHF)
30 June 2015	1,357,678	442,835	129,961	1,904,428	4,771,451
Net asset value	(NOK)	(SGD)	(GBP)	(GBP)	(CHF)
30 June 2015	184,171,433	4,564,451	1,561,251	21,977,687	60,352,143
Net asset value per share	(NOK)	(SGD)	(GBP)	(GBP)	(CHF)
30 June 2015	135.65	10.31	12.01	11.54	12.65

Payden Global High Yield Bond Fund

	Canadian Dollar Class (Accumulating)	Sterling Class (Accumulating)	Swiss Franc Class (Accumulating)	US Dollar Class
At trading valuation:				
Shares outstanding	(CAD)	(GBP)	(CHF)	(USD)
30 June 2015	1,952,268	637,072	845,839	1,058,485
Net asset value	(CAD)	(GBP)	(CHF)	(USD)
30 June 2015	33,390,845	10,158,574	9,155,411	23,940,976
Net asset value per share	(CAD)	(GBP)	(CHF)	(USD)
30 June 2015	17.10	15.95	10.82	22.62

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. SHAREHOLDERS FUNDS (continued)

ii) Redeemable Participating Shares (continued)

Payden Global Inflation - Linked Bond Fund

	Sterling Class (Accumulating)	Sterling Class (Distributing)	Sterling Class Unhedged (Distributing)	US Dollar Class (Accumulating)
At trading valuation:				
Shares outstanding	(GBP)	(GBP)	(GBP)	(USD)
30 June 2015	130,335	1,038,599	1,861,153	1,378,647
Net asset value	(GBP)	(GBP)	(GBP)	(USD)
30 June 2015	1,544,904	12,996,201	20,296,292	17,919,529
Net asset value per share	(GBP)	(GBP)	(GBP)	(USD)
30 June 2015	11.85	12.51	10.91	13.00

Payden Global Short Bond Fund*

	Norwegian Krone Class (Accumulating)	US Dollar Class
At trading valuation:		
Shares outstanding	(NOK)	(USD)
30 June 2015	10,818,167	2,822,345
Net asset value	(NOK)	(USD)
30 June 2015	1,122,847,438	42,330,347
Net asset value per share	(NOK)	(USD)
30 June 2015	103.79	15.00

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. SHAREHOLDERS FUNDS (continued)

ii) Redeemable Participating Shares (continued)

<u>Payden Sterling Corporate Bond Fund - Investment Grade</u>		<u>Payden Sterling Reserve Fund</u>		<u>Payden US Core Bond Fund</u>
	Sterling Class (Accumulating)	Sterling Class (Accumulating)	Sterling Class (Distributing)	US Dollar Class
At trading valuation:				
Shares outstanding	(GBP)	(GBP)	(GBP)	(USD)
30 June 2015	1,178,487	11,942,322	15,009,544	1,498,652
Net asset value	(GBP)	(GBP)	(GBP)	(USD)
30 June 2015	17,571,213	127,416,259	151,474,060	16,733,862
Net asset value per share	(GBP)	(GBP)	(GBP)	(USD)
30 June 2015	14.91	10.67	10.09	11.17

<u>Payden US Dollar Liquidity Fund</u>		<u>Payden USD Low Duration Credit Fund</u>	<u>Payden World Equity Fund</u>
	US Dollar Class (Accumulating)	US Dollar Class (Distributing)	US Dollar Class (Accumulating)
At trading valuation:			
Shares outstanding	(USD)	(USD)	(USD)
30 June 2015	564,103	682,297	829,706
Net asset value	(USD)	(USD)	(USD)
30 June 2015	5,839,178	12,372,216	8,565,899
Net asset value per share	(USD)	(USD)	(USD)
30 June 2015	10.35	18.13	10.32

*See Note 1.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. FAIR VALUE ESTIMATION

The Company has classified fair value measurements using a fair value hierarchy. The fair value hierarchy has the following levels:

- i) Level A: The best evidence of fair value is a quoted price for an identical asset in an active market. Quoted in an active market in this context means quoted prices are readily and regularly available and those prices represent actual and regularly occurring market transactions on an arm's length basis.
- ii) Level B: When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the entity can demonstrate that the last transaction price is not a good estimate of fair value (e.g. because it reflects the amount that an entity would receive or pay in a forced transaction, involuntary liquidation or distress sale), that price is adjusted.
- iii) Level C: If the market for the asset is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, an entity estimates the fair value by using a valuation technique. The objective of using a valuation technique is to estimate what the transaction price would have been on the measurement date in an arm's length exchange motivated by normal business considerations.

The tables below provide an analysis within the fair value hierarchy of the Funds' financial assets and liabilities measured at fair value as at 30 June 2015 and as at 31 December 2014:

Payden Absolute Return Bond Fund

As at 30 June 2015	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	90,315,682	–	1,258,585	91,574,267
Unrealised gain on Forward foreign currency contracts	–	–	1,459,190	1,459,190
Unrealised gain on Futures contracts	60,856	–	–	60,856
Unrealised gain on Options	–	–	29,436	29,436
	<u>90,376,538</u>	<u>–</u>	<u>2,747,211</u>	<u>93,123,749</u>
Unrealised loss on Forward foreign currency contracts	–	–	(86,555)	(86,555)
Unrealised loss on Futures contracts	(38,871)	–	–	(38,871)
	<u>(38,871)</u>	<u>–</u>	<u>(86,555)</u>	<u>(125,426)</u>
As at 31 December 2014	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	72,231,138	–	1,507,599	73,738,737
Unrealised gain on Forward foreign currency contracts	–	–	278,843	278,843
Unrealised gain on Futures contracts	10,150	–	–	10,150
Unrealised gain on Options	–	–	39,420	39,420
	<u>72,241,288</u>	<u>–</u>	<u>1,825,862</u>	<u>74,067,150</u>
Unrealised loss on Forward foreign currency contracts	–	–	(462,537)	(462,537)
Unrealised loss on Futures contracts	(87,875)	–	–	(87,875)
	<u>(87,875)</u>	<u>–</u>	<u>(462,537)</u>	<u>(550,412)</u>

Payden Euro Liquidity Fund

As at 30 June 2015	Level A	Level B	Level C	Total (EUR)
Transferable securities - Bonds	86,441,802	–	–	86,441,802
	<u>86,441,802</u>	<u>–</u>	<u>–</u>	<u>86,441,802</u>
As at 31 December 2014	Level A	Level B	Level C	Total (EUR)
Transferable securities - Bonds	56,317,026	–	–	56,317,026
	<u>56,317,026</u>	<u>–</u>	<u>–</u>	<u>56,317,026</u>

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. FAIR VALUE ESTIMATION (continued)

Payden Global Bond Fund*

As at 30 June 2015	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	207,661,434	–	–	207,661,434
Unrealised gain on Forward foreign currency contracts	–	–	3,282,191	3,282,191
Unrealised gain on Futures contracts	46,789	–	–	46,789
	207,708,223	–	3,282,191	210,990,414
Unrealised loss on Forward foreign currency contracts	–	–	(2,192,436)	(2,192,436)
Unrealised loss on Futures contracts	(180,950)	–	–	(180,950)
	(180,950)	–	(2,192,436)	(2,373,386)

As at 31 December 2014	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	247,419,554	–	–	247,419,554
Unrealised gain on Forward foreign currency contracts	–	–	4,268,182	4,268,182
Unrealised gain on Futures contracts	96,084	–	–	96,084
	247,515,638	–	4,268,182	251,783,820
Unrealised loss on Forward foreign currency contracts	–	–	(12,647,432)	(12,647,432)
Unrealised loss on Futures contracts	(147,695)	–	–	(147,695)
Unrealised loss on Swaps	–	–	(392,496)	(392,496)
	(147,695)	–	(13,039,928)	(13,187,623)

Payden Global Emerging Markets Bond Fund

As at 30 June 2015	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	104,841,407	–	704,755	105,546,162
Unrealised gain on Forward foreign currency contracts	–	–	975,279	975,279
	104,841,407	–	1,680,034	106,521,441
Unrealised loss on Forward foreign currency contracts	–	–	(80,544)	(80,544)
	–	–	(80,544)	(80,544)

As at 31 December 2014	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	133,740,791	–	1,123,841	134,864,632
Unrealised gain on Forward foreign currency contracts	–	–	370,220	370,220
	133,740,791	–	1,494,061	135,234,852
Unrealised loss on Forward foreign currency contracts	–	–	(1,890,584)	(1,890,584)
	–	–	(1,890,584)	(1,890,584)

Payden Global Emerging Markets Corporate Bond Fund

As at 30 June 2015	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	48,971,675	–	–	48,971,675
Unrealised gain on Forward foreign currency contracts	–	–	95,209	95,209
	48,971,675	–	95,209	49,066,884
Unrealised loss on Forward foreign currency contracts	–	–	(300)	(300)
	–	–	(300)	(300)

As at 31 December 2014	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	48,053,005	–	–	48,053,005
Unrealised gain on Forward foreign currency contracts	–	–	18,433	18,433
	48,053,005	–	18,433	48,071,438
Unrealised loss on Forward foreign currency contracts	–	–	(300,591)	(300,591)
	–	–	(300,591)	(300,591)

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. FAIR VALUE ESTIMATION (continued)

Payden Global Emerging Markets Local Bond Fund*

As at 31 December 2014	Level A	Level B	Level C	Total (USD)
Unrealised gain on Forward foreign currency contracts	–	–	14,888	14,888
	–	–	14,888	14,888
Unrealised loss on Forward foreign currency contracts	–	–	(6,361)	(6,361)
	–	–	(6,361)	(6,361)

Payden Global Government Bond Index Fund

As at 30 June 2015	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	124,468,724	–	–	124,468,724
Unrealised gain on Forward foreign currency contracts	–	–	1,731,890	1,731,890
	124,468,724	–	1,731,890	126,200,614
Unrealised loss on Forward foreign currency contracts	–	–	(1,534,164)	(1,534,164)
	–	–	(1,534,164)	(1,534,164)

As at 31 December 2014	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	127,535,937	–	–	127,535,937
Unrealised gain on Forward foreign currency contracts	–	–	1,979,587	1,979,587
	127,535,937	–	1,979,587	129,515,524
Unrealised loss on Forward foreign currency contracts	–	–	(3,835,587)	(3,835,587)
	–	–	(3,835,587)	(3,835,587)

Payden Global High Yield Bond Fund

As at 30 June 2015	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	72,738,833	–	–	72,738,833
Unrealised gain on Forward foreign currency contracts	–	–	724,287	724,287
Unrealised gain on Futures contracts	6,359	–	–	6,359
	72,745,192	–	724,287	73,469,479
Unrealised loss on Forward foreign currency contracts	–	–	(105,680)	(105,680)
	–	–	(105,680)	(105,680)

As at 31 December 2014	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	78,399,495	–	–	78,399,495
Unrealised gain on Forward foreign currency contracts	–	–	278,291	278,291
	78,399,495	–	278,291	78,677,786
Unrealised loss on Forward foreign currency contracts	–	–	(856,316)	(856,316)
	–	–	(856,316)	(856,316)

Payden Global Inflation - Linked Bond Fund

As at 30 June 2015	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	71,815,113	–	–	71,815,113
Unrealised gain on Forward foreign currency contracts	–	–	1,118,511	1,118,511
Unrealised gain on Futures contracts	49,444	–	–	49,444
	71,864,557	–	1,118,511	72,983,068
Unrealised loss on Forward foreign currency contracts	–	–	(946,189)	(946,189)
Unrealised loss on Futures contracts	(16,450)	–	–	(16,450)
	(16,450)	–	(946,189)	(962,639)

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. FAIR VALUE ESTIMATION (continued)

Payden Global Inflation - Linked Bond Fund (continued)

As at 31 December 2014	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	91,714,632	–	–	91,714,632
Unrealised gain on Forward foreign currency contracts	–	–	628,455	628,455
	91,714,632	–	628,455	92,343,087
Unrealised loss on Forward foreign currency contracts	–	–	(320,924)	(320,924)
Unrealised loss on Swaps	–	–	(168,213)	(168,213)
	–	–	(489,137)	(489,137)

Payden Global Short Bond Fund*

As at 30 June 2015	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	182,239,263	–	2,075,055	184,314,318
Unrealised gain on Forward foreign currency contracts	–	–	1,020,034	1,020,034
Unrealised gain on Futures contracts	11,675	–	–	11,675
Unrealised gain on Options	–	–	24,056	24,056
	182,250,938	–	3,119,145	185,370,083
Unrealised loss on Forward foreign currency contracts	–	–	(1,703,768)	(1,703,768)
Unrealised loss on Futures contracts	(602)	–	–	(602)
	(602)	–	(1,703,768)	(1,704,370)

As at 31 December 2014	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	53,770,870	–	2,044,087	55,814,957
Unrealised gain on Forward foreign currency contracts	–	–	570,623	570,623
Unrealised gain on Futures contracts	11,913	–	–	11,913
Unrealised gain on Options	–	–	4,609	4,609
	53,782,783	–	2,619,319	56,402,102
Unrealised loss on Forward foreign currency contracts	–	–	(1,132,716)	(1,132,716)
Unrealised loss on Futures contracts	(21,144)	–	–	(21,144)
	(21,144)	–	(1,132,716)	(1,153,860)

Payden Sterling Corporate Bond Fund - Investment Grade

As at 30 June 2015	Level A	Level B	Level C	Total (GBP)
Transferable securities - Bonds	17,179,910	–	–	17,179,910
	17,179,910	–	–	17,179,910
Unrealised loss on Futures contracts	(9,240)	–	–	(9,240)
	(9,240)	–	–	(9,240)

As at 31 December 2014	Level A	Level B	Level C	Total (GBP)
Transferable securities - Bonds	16,931,210	–	–	16,931,210
Unrealised gain on Futures contracts	19,680	–	–	19,680
	16,950,890	–	–	16,950,890

Payden Sterling Reserve Fund

As at 30 June 2015	Level A	Level B	Level C	Total (GBP)
Transferable securities - Bonds	277,406,114	–	–	277,406,114
	277,406,114	–	–	277,406,114

As at 31 December 2014	Level A	Level B	Level C	Total (GBP)
Transferable securities - Bonds	280,004,228	–	–	280,004,228
	280,004,228	–	–	280,004,228

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. FAIR VALUE ESTIMATION (continued)

Payden US Core Bond Fund

As at 30 June 2015	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	17,251,538	–	322,092	17,573,630
Unrealised gain on Forward foreign currency contracts	–	–	48,780	48,780
Unrealised gain on Futures contracts	2,391	–	–	2,391
	17,253,929	–	370,872	17,624,801
Unrealised loss on Forward foreign currency contracts	–	–	(29,290)	(29,290)
Unrealised loss on Futures contracts	(3,047)	–	–	(3,047)
	(3,047)	–	(29,290)	(32,337)
As at 31 December 2014	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	18,394,786	–	316,689	18,711,475
Unrealised gain on Forward foreign currency contracts	–	–	101,916	101,916
	18,394,786	–	418,605	18,813,391
Unrealised loss on Forward foreign currency contracts	–	–	(71,806)	(71,806)
Unrealised loss on Swaps	–	–	(138,746)	(138,746)
	–	–	(210,552)	(210,552)

Payden US Dollar Liquidity Fund

As at 30 June 2015	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	17,977,082	–	–	17,977,082
	17,977,082	–	–	17,977,082
As at 31 December 2014	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	26,793,408	–	–	26,793,408
	26,793,408	–	–	26,793,408

Payden USD Low Duration Credit Fund

As at 30 June 2015	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	8,463,937	–	–	8,463,937
Unrealised gain on Futures contracts	1,437	–	–	1,437
	8,465,374	–	–	8,465,374
As at 31 December 2014	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	504,027,377	–	–	504,027,377
	504,027,377	–	–	504,027,377

Payden World Equity Fund

As at 30 June 2015	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	29,760,706	–	–	29,760,706
Transferable securities - Equities	1,522,558	–	–	1,522,558
Unrealised gain on Forward foreign currency contracts	–	–	312,251	312,251
Unrealised gain on Futures contracts	15,549	–	–	15,549
	31,298,813	–	312,251	31,611,064
Unrealised loss on Forward foreign currency contracts	–	–	(157,766)	(157,766)
Unrealised loss on Futures contracts	(476,149)	–	–	(476,149)
	(476,149)	–	(157,766)	(633,915)

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. FAIR VALUE ESTIMATION (continued)

Payden World Equity Fund (continued)

As at 31 December 2014	Level A	Level B	Level C	Total (USD)
Transferable securities - Bonds	24,734,792	–	–	24,734,792
Transferable securities - Equities	1,632,569	–	–	1,632,569
Unrealised gain on Forward foreign currency contracts	–	–	352,910	352,910
Unrealised gain on Futures contracts	788,650	–	–	788,650
	27,156,011	–	352,910	27,508,921
Unrealised loss on Forward foreign currency contracts	–	–	(462,374)	(462,374)
Unrealised loss on Futures contracts	(53,913)	–	–	(53,913)
	(53,913)	–	(462,374)	(516,287)

* See Note 1

7. DISTRIBUTIONS TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES

The Company currently pays a dividend monthly in respect of the Payden Euro Liquidity Fund - Euro Class (Distributing), Payden Global Emerging Markets Bond Fund – Sterling Class (Distributing) and Payden US Dollar Liquidity Fund – US Dollar Class (Distributing).

The Company also currently pays a dividend quarterly in respect of the Payden Global Emerging Markets Bond Fund – US Dollar Class (Distributing), Payden Global Emerging Markets Corporate Bond Fund – US Dollar 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) and Sterling Class Unhedged (Distributing) and Payden Sterling Reserve Fund – Sterling Class (Distributing).

The Company also pays a dividend annually in respect of the Payden US Core Bond Fund – US Dollar Class.

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 the ISE 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 FINANCIAL STATEMENTS (continued)

7. DISTRIBUTIONS TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

The distributions paid during the period are as follows:

Fund	Currency	30 June 2015	30 June 2014
Payden Euro Liquidity Fund			
Euro Class (Distributing)	EUR	2,700	362
Payden Global Emerging Markets Bond Fund			
US Dollar Class (Distributing)	USD	1,096,840	1,157,089
Sterling Class (Distributing)	GBP	512	31,401
Payden Global Emerging Markets Corporate Bond Fund			
US Dollar Class (Distributing)	USD	867,857	759,727
Payden Global Government Bond Index Fund			
Sterling Class (Distributing)	GBP	168,099	192,917
Singapore Dollar Class (Distributing)	SGD	34,712	37,989
Payden Global Inflation – Linked Bond Fund			
Sterling Class (Distributing)	GBP	32,010	51,782
Sterling Class Unhedged (Distributing)	GBP	53,326	98,849
Payden Sterling Liquidity Fund*			
Sterling Class (Distributing)	GBP	—	10,771
Payden Sterling Reserve Fund			
Sterling Class (Distributing)	GBP	717,823	641,623
Payden US Core Bond Fund			
US Dollar Class	USD	412,415	524,950
Payden US Dollar Liquidity Fund			
US Dollar Class (Distributing)	USD	30,062	547

* See Note 1.

8. SOFT COMMISSION ARRANGEMENTS

There were no soft commission arrangements affecting the Company during the period ended 30 June 2015 (30 June 2014: Nil).

9. RELATED PARTIES

The Investment Manager, Administrator and Distributor are related parties under FRS 104 “Related Party Transactions”.

The Directors are related parties of the Company. Joan A. Payden, James P. Sarni and Robin Creswell are Managing Principals of Payden & Rygel. Mark Morris is a Principal of Payden & Rygel.

Joan A. Payden, Robin Creswell, James P. Sarni and Mark Morris have waived their right to receive a fee for their services as Directors.

In compliance with UCITS Regulations, the Directors confirm that for the period ended 30 June 2015, all transactions carried out with connected parties were on an arm’s length basis and in the best interest of shareholders.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. FUNCTIONAL & 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 "The effect of Changes in Foreign Exchange Rates" the functional currency of each Fund has been re-evaluated by the Directors.

The functional currency of Payden Absolute Return Bond Fund, Payden Global Emerging Markets Bond Fund, Payden Global Emerging Markets Corporate Bond Fund, Payden Global Emerging Markets Local Bond Fund*, Payden Global Government Bond Index Fund, Payden Global High Yield Bond Fund, Payden Global Inflation – Linked Bond Fund, Payden Global Bond Fund*, Payden Global Short Bond Fund*, Payden US Core Bond Fund, Payden US Dollar Liquidity Fund, Payden USD Low Duration Credit Fund and Payden World Equity Fund is US Dollar ("USD").

The functional currency of Payden Sterling Corporate Bond Fund – Investment Grade, Payden Sterling Liquidity Fund* and 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 and functional currency of the Company is USD. A currency adjustment arises from the re-translation of the opening net assets 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.

* See Note 1.

11. SEGREGATED LIABILITY

The Company avails itself of the segregated liability provisions of the investment funds, Companies and Miscellaneous Provisions Act, 2005. 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.

12. SIGNIFICANT EVENTS DURING THE PERIOD

A new prospectus was issued on 29 April 2015.

The following Funds changed name during the period:

- Payden International Bond Fund changed name to Payden Global Bond Fund on 24 March 2015.
- Payden International Short Bond Fund changed name to Payden Global Short Bond Fund on 24 March 2015.
- Payden Global Corporate Bond Fund – Investment Grade changed name to Payden Global Corporate Fund on 24 March 2015.

A transfer in kind to a UBS account in Luxembourg of 100% of the net assets was processed on 30 March 2015 for the following sub-fund:

- Payden USD Low Duration Credit Fund.

On 25 March 2015, Maples and Calder replaced Arthur Cox as Legal Advisers, Sponsoring Broker and Secretary to Payden Global Funds Plc.

On 25 March 2015, the Company's registered office changed from Arthur Cox Building, Earlsfort Terrace, Dublin 2, Ireland to 2nd floor, Beaux Lane House, Mercer Street Lower, Dublin 2, Ireland.

13. SUBSEQUENT EVENTS

There have been no significant events affecting the Company since the period end.

14. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Directors at the Board meeting held on 19 August 2015.

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.

Payden Absolute Return Bond Fund

Purchases	Holdings	Cost USD
United States Treasury Note/Bond 1.625% 31-Dec-2019	3,950,000	4,011,312
Fannie Mae Connecticut Avenue Securities 1M1 floating rate 25-Jul-2024	1,325,645	1,325,189
Fannie Mae Connecticut Avenue Securities 2M1 floating rate 25-Jul-2024	1,230,382	1,229,902
BCAP LLC Trust 2007-AA2 6.000% 25-Apr-2037	1,256,471	1,086,847
Fannie Mae Connecticut Avenue Securities floating rate 25-May-2025	1,020,000	1,020,000
Fannie Mae Connecticut Avenue Securities floating rate 25-May-2024	803,282	797,360
Freddie Mac Structured Agency Credit Risk Debt Notes floating rate 25-Aug-2024	738,372	745,295
Structured Asset Mortgage Investments II Trust 2006-AR7 0.397% 25-Aug-2036	916,531	726,351
Boston Scientific Corp 3.850% 15-May-2025	710,000	709,006
John Deere Capital Corp 2.250% 17-Apr-2019	700,000	705,978
CSX Corp 7.375% 01-Feb-2019	600,000	704,256
JPMorgan Chase & Co 2.250% 23-Jan-2020	700,000	688,653
Wells Fargo & Co 2.125% 22-Apr-2019	650,000	652,169
Shell International Finance BV 3.250% 11-May-2025	580,000	578,231
Oracle Corp 2.375% 15-Jan-2019	560,000	574,722
BNZ International Funding Ltd/London 1.900% 26-Feb-2018	550,000	549,841
Baxalta, Inc 2.875% 23-Jun-2020	540,000	539,827
Fannie Mae Connecticut Avenue Securities floating rate 25-Oct-2023	520,706	524,693
VOLT XXXIII LLC 3.500% 25-Mar-2055	520,000	519,476
Freddie Mac Structured Agency Credit Risk Debt Notes floating rate 25-Jan-2025	500,000	500,000
Freddie Mac Structured Agency Credit Risk Debt Notes floating rate 25-Mar-2025	500,000	500,000
VOLT XXII LLC 3.500% 25-Feb-2055	480,000	479,494
Wm Wrigley Jr Co 2.900% 21-Oct-2019	450,000	464,202
Pershing Square Holdings Ltd 5.500% 15-Jul-2022	460,000	460,000
Lloyds Bank PLC 1.750% 14-May-2018	450,000	448,871
Bank of Montreal 2.375% 25-Jan-2019	442,000	446,287

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden Absolute Return Bond Fund (continued)

Sales	Holdings	Proceeds USD
United States Treasury Note/Bond 1.625% 31-Dec-2019	3,950,000	4,032,240
Ply Gem Industries Inc 4.000% 01-Feb-2021	748,150	742,553
Freddie Mac Structured Agency Credit Risk Debt Notes floating rate 25-Sep-2024	650,000	630,881
BB&T Corp 2.450% 15-Jan-2020	590,000	602,673
Ally Master Owner Trust floating rate 15-Sep-2018	600,000	601,125
Shell International Finance BV 3.250% 11-May-2025	580,000	584,594
Freddie Mac Structured Agency Credit Risk Debt Notes floating rate 25-Jan-2025	500,000	517,188
Freddie Mac Structured Agency Credit Risk Debt Notes floating rate 25-Feb-2024	450,000	460,719
Toronto-Dominion Bank 1.400% 30-Apr-2018	450,000	447,683
Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 9.875% 15-Aug-2019	410,000	440,750
Fannie Mae Connecticut Avenue Securities floating rate 25-May-2024	480,000	439,894
Fondo MIVIVIENDA SA 3.375% 02-Apr-2019	420,000	425,880
UniCredit Luxembourg Finance SA 6.000% 31-Oct-2017	400,000	424,580
SunTrust Banks Inc floating rate Perpetual	410,000	417,688
HSBC Holdings PLC floating rate Perpetual	400,000	408,200
Edison International 3.750% 15-Sep-2017	375,000	396,769
Fannie Mae Connecticut Avenue Securities M1 floating rate 25-Jan-2024	388,044	391,227
Omnicom Group Inc 4.450% 15-Aug-2020	355,000	390,287
Credit Suisse/New York NY 3.000% 29-Oct-2021	380,000	389,105
Collective Brands Inc 5.000% 11-Mar-2021	398,000	378,150
DIRECTV Holdings LLC / DIRECTV Financing Co Inc 4.600% 15-Feb-2021	350,000	377,458
Lam Research Corp 3.800% 15-Mar-2025	370,000	373,596
Volkswagen Group of America Finance LLC floating rate 20-Nov-2017	370,000	370,111
Manufacturers & Traders Trust Co 2.250% 25-Jul-2019	360,000	364,730
Eastman Chemical Co 2.700% 15-Jan-2020	360,000	364,471
Samarco Mineracao SA 5.375% 26-Sep-2024	380,000	357,675
AbbVie Inc 4.500% 14-May-2035	360,000	351,832
Freddie Mac Structured Agency Credit Risk Debt Notes floating rate 25-Oct-2027	350,000	348,729
Petrobras Global Finance BV floating rate 15-Jan-2019	370,000	337,588
Morgan Stanley 2.650% 27-Jan-2020	330,000	330,465
Morgan Stanley floating rate 24-Jan-2019	330,000	328,832
Fannie Mae Connecticut Avenue Securities 1M2 floating rate 25-Jul-2024	350,000	327,195
UBS AG/Stamford CT 1.375% 14-Aug-2017	305,000	305,000
Cleveland Clinic Foundation 4.858% 01-Jan-2114	290,000	301,597
OneMain Financial Holdings Inc 6.750% 15-Dec-2019	280,000	295,400
AbbVie Inc 4.700% 15-May-2045	290,000	284,235
American Express Credit Corp 1.550% 22-Sep-2017	275,000	276,007
Petroleos Mexicanos floating rate 18-Jul-2018	270,000	275,557

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden Euro Liquidity Fund

Purchases	Holdings	Cost EUR
Netherlands Government Bond 4.000% 15-Jul-2016	2,250,000	2,388,420
French Treasury Note 2.250% 25-Feb-2016	2,250,000	2,308,793
Red & Black Auto Lease Germany 1 SA 0.911% 15-Apr-2024	2,221,406	2,225,216
Bumper 6 NL Finance BV floating rate 19-Mar-2029	2,100,000	2,107,320
France Government Bond OAT 1.000% 25-May-2019	1,500,000	1,554,210
Bavarian Sky SA 0.237% 20-Apr-2024	1,500,000	1,500,000
Silverstone Master Issuer PLC floating rate 21-Jan-2070	1,300,000	1,301,110
Toyota Motor Credit Corp floating rate 20-Jul-2018	1,250,000	1,250,425
Credit Suisse AG floating rate 18-Jun-2018	1,250,000	1,250,000
Bank of America Corp floating rate 28-Mar-2018	1,250,000	1,245,013
UBS AG/London floating rate 15-May-2017	1,050,000	1,050,000
Bundesobligation 1.000% 12-Oct-2018	1,000,000	1,037,040
Land Nordrhein-Westfalen Government Bond floating rate 09-Nov-2016	1,000,000	1,002,250
Cap Gemini SA floating rate 02-Jul-2018	1,000,000	1,002,160
SBAB Bank AB floating rate 27-Jun-2018	1,000,000	1,000,620
BCARD 2012 floating rate 15-Feb-2015	1,000,000	1,000,500
FCE Bank PLC floating rate 10-Feb-2018	1,000,000	1,000,375
Caisse Centrale Desjardins floating rate 20-Jan-2020	1,000,000	1,000,000
GDF Suez 0.000% 13-Mar-2017	1,000,000	997,155
Glencore Finance Europe SA 5.250% 22-Mar-2017	900,000	974,565
Compartment VCL 20 floating rate 21-Jun-2020	921,951	922,504
Coca-Cola Co floating rate 09-Mar-2017	900,000	900,000
BNP Paribas SA floating rate 15-Jan-2020	850,000	850,000
Yorkshire Building Society 2.125% 18-Mar-2019	800,000	840,067
Austria Government Bond 1.150% 19-Oct-2018	800,000	832,824
Societe Des Autoroutes Paris-Rhin-Rhone 0.735% 31-Mar-2019	800,000	807,968
Sky PLC floating rate 01-Apr-2020	800,000	804,084
Total Capital International SA floating rate 19-Mar-2020	800,000	802,800
Carrefour Banque SA floating rate 20-Mar-2020	800,000	801,651
Volkswagen International Finance NV floating rate 16-Jul-2018	800,000	800,180
Bank of Nova Scotia/The floating rate 14-Jan-2020	800,000	800,000
Danone SA floating rate 14-Jan-2020	800,000	800,000
Goldman Sachs Group, Inc floating rate 29-May-2020	800,000	800,000
Conti-Gummi Finance BV 2.500% 20-Mar-2017	750,000	778,125
Daimler AG floating rate 24-Jun-2019	750,000	757,035
Nederlandse Waterschapsbank NV floating rate 01-Nov-2018	750,000	751,770
SAP SE floating rate 01-Apr-2020	750,000	750,000
BMW US Capital LLC floating rate 20-Apr-2018	750,000	750,000
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands floating rate 29-May-2020	750,000	749,625
Fidelity International Ltd 6.875% 24-Feb-2017	600,000	664,712
Cie de Saint-Gobain 4.750% 11-Apr-2017	600,000	657,732
GE Capital European Funding floating rate 21-Jan-2020	650,000	650,000
Commonwealth Bank of Australia floating rate 21-Jan-2020	650,000	650,000
Banque Federative du Credit Mutuel SA floating rate 20-Mar-2019	600,000	610,590
Auto ABS Compartiment 2012-1 floating rate 25-Jul-2026	600,000	603,240
Santander Consumer Bank AS 0.625% 20-Apr-2018	600,000	599,364

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden Euro Liquidity Fund (continued)

Sales	Holdings	Proceeds EUR
Netherlands Government Bond 2.500% 15-Jan-2017	3,850,000	4,046,821
Netherlands Government Bond 4.000% 15-Jul-2016	2,250,000	2,387,175
French Treasury Note 2.250% 25-Feb-2016	2,250,000	2,308,748
Finland Government Bond 3.875% 15-Sep-2017	1,200,000	1,313,196
Credit Suisse AG/London floating rate 15-Dec-2017	1,250,000	1,253,813
Province of Quebec Canada 3.375% 20-Jun-2016	1,000,000	1,044,528
Land Nordrhein-Westfalen Government Bond floating rate 09-Nov-2016	1,000,000	1,002,810
BCARD 2012 floating rate 15-Feb-2015	1,000,000	1,000,100
Bank of America Corp floating rate 19-Jun-2019	850,000	862,929
Goldman Sachs Group Inc floating rate 29-Oct-2019	850,000	856,035
Anheuser-Busch InBev NV floating rate 29-Mar-2018	850,000	854,599
RCI Banque SA floating rate 27-Nov-2017	800,000	802,800
Intesa Sanpaolo SpA floating rate 17-Apr-2019	750,000	761,625
SAP SE floating rate 01-Apr-2020	750,000	753,968
Cellco Partnership / Verizon Wireless Capital LLC 8.750% 18-Dec-2015	600,000	640,206
Macquarie Bank Ltd floating rate 24-Apr-2016	600,000	602,117
Royal Bank of Scotland Group PLC 1.500% 28-Nov-2016	500,000	508,255
Anheuser-Busch InBev NV floating rate 19-Oct-2018	500,000	500,655
Gracechurch Card Funding PLC floating rate 15-Feb-2017	500,000	500,050
Netherlands Government Bond 0.500% 15-Apr-2017	400,000	405,382
Caisse Centrale Desjardins floating rate 20-Jan-2020	400,000	401,952
PACCAR Financial Corp floating rate 19-May-2017	400,000	401,028
Toyota Motor Credit Corp floating rate 20-Jul-2018	400,000	400,576
Daimler AG floating rate 07-Oct-2016	350,000	351,050
Bank of Nova Scotia floating rate 02-Nov-2017	320,000	321,040
UBS AG/London floating rate 05-Sep-2016	300,000	300,711
Volvo Treasury AB floating rate 05-Jun-2015	300,000	300,267
Bpifrance Financement SA floating rate 17-Feb-2016	300,000	300,099

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden Global Bond Fund*

Purchases	Holdings	Cost USD
France Government Bond OAT 1.750% 25-May-2023	11,900,000	14,837,892
United States Treasury Note/Bond 1.250% 30-Apr-2019	14,000,000	13,954,813
United States Treasury Note/Bond 2.625% 15-Nov-2020	13,000,000	13,599,349
United States Treasury Note/Bond 0.750% 31-Mar-2018	10,250,000	10,179,009
Australia Government Bond 6.000% 15-Feb-2017	6,000,000	5,107,670
Japan Government Twenty Year Bond 1.000% 20-Mar-2023	500,000,000	4,473,766
United States Treasury Note/Bond 0.875% 28-Feb-2017	4,000,000	4,020,717
United States Treasury Note/Bond 0.375% 15-Jan-2016	4,000,000	4,005,756
Japan Government Twenty Year Bond 1.900% 20-Dec-2028	380,000,000	3,704,299
United Kingdom Gilt 4.750% 07-Mar-2020	2,000,000	3,635,955
Italy Buoni Poliennali Del Tesoro 4.500% 01-Aug-2018	2,400,000	2,899,802
Spain Government Bond 2.750% 30-Apr-2019	2,450,000	2,858,572
United States Treasury Note/Bond 3.000% 15-May-2042	2,542,000	2,721,665
Italy Buoni Poliennali Del Tesoro 4.500% 01-May-2023	1,900,000	2,690,410
Province of Quebec Canada 0.875% 15-Jan-2025	2,100,000	2,458,545
Bundesrepublik Deutschland 3.500% 04-Jul-2019	2,000,000	2,457,867
France Government Bond OAT 3.250% 25-May-2045	1,400,000	2,341,845
Belgium Government Bond 3.000% 28-Sep-2019	1,800,000	2,225,042
Macquarie Bank Ltd 1.125% 20-Jan-2022	1,850,000	2,169,867
Bundesobligation floating rate 17-Apr-2020	1,800,000	2,007,991
United States Treasury Note/Bond 2.125% 15-May-2025	2,000,000	1,954,227
Dexia Credit Local SA 2.125% 12-Feb-2025	1,200,000	1,821,536
Commonwealth Bank of Australia floating rate 22-Apr-2027	1,700,000	1,797,001
France Government Bond OAT 4.750% 25-Apr-2035	950,000	1,766,831
Spain Government Bond 1.600% 30-Apr-2025	1,500,000	1,699,230
Austria Government Bond 0.250% 18-Oct-2019	1,500,000	1,660,329

Sales	Holdings	Proceeds USD
United States Treasury Note/Bond 0.750% 31-Mar-2018	19,000,000	18,808,319
United States Treasury Note/Bond 1.250% 30-Apr-2019	14,000,000	13,978,664
France Government Bond OAT 3.250% 25-Oct-2021	8,750,000	11,845,269
United States Treasury Note/Bond 0.375% 15-Jan-2016	11,200,000	11,215,670
United States Treasury Note/Bond 2.625% 15-Nov-2020	10,000,000	10,532,382
United States Treasury Note/Bond 0.875% 28-Feb-2017	7,500,000	7,543,803
France Government Bond OAT 1.750% 25-May-2023	4,800,000	5,767,566
Japan Government Twenty Year Bond 1.000% 20-Mar-2023	600,000,000	5,308,200
Australia Government Bond 6.000% 15-Feb-2017	5,500,000	4,589,896
Italy Buoni Poliennali Del Tesoro 4.750% 01-Jun-2017	3,550,000	4,229,684
Bundesrepublik Deutschland 2.500% 04-Jan-2021	3,300,000	4,126,006
Spain Government Bond 5.850% 31-Jan-2022	2,800,000	4,093,861
Bundesrepublik Deutschland 3.500% 04-Jul-2019	3,000,000	3,849,697
Japan Government Twenty Year Bond 1.700% 20-Sep-2033	400,000,000	3,697,557
United Kingdom Gilt 2.000% 22-Jan-2016	2,100,000	3,194,101
United Kingdom Gilt 1.250% 22-Jul-2018	1,900,000	2,976,284
UNEDIC 2.375% 25-May-2024	2,400,000	2,973,802
Spain Government Bond 2.100% 30-Apr-2017	2,600,000	2,875,063
Province of Ontario Canada 1.875% 21-May-2024	2,200,000	2,836,662
Province of Quebec Canada 0.875% 15-Jan-2025	2,100,000	2,327,215
Suntory Holdings Ltd 2.550% 29-Sep-2019	2,260,000	2,261,243
Italy Buoni Poliennali Del Tesoro 4.500% 01-May-2023	1,600,000	2,180,971
United States Treasury Note/Bond 4.375% 15-Feb-2038	1,650,000	2,152,200
Bundesobligation floating rate 17-Apr-2020	1,800,000	2,011,603
Japan Bank for International Cooperation/Japan 2.625% 15-Dec-2020	1,250,000	2,007,430
Macquarie Bank Ltd 1.125% 20-Jan-2022	1,850,000	1,979,224
Kinder Morgan Inc/DE 4.300% 01-Jun-2025	1,900,000	1,871,975

* See Note 1.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden Global Emerging Markets Bond Fund

Purchases	Holdings	Cost USD
Poland Government Bond 3.250% 25-Jul-2025	7,800,000	2,353,750
Thailand Government Bond 3.250% 16-Jun-2017	52,350,000	1,647,997
Romanian Government International Bond 4.875% 22-Jan-2024	1,434,000	1,583,708
Mexican Bonos 7.750% 13-Nov-2042	15,500,000	1,330,723
Turkey Government International Bond 6.250% 26-Sep-2022	995,000	1,128,081
Banque Centrale de Tunisie SA 5.750% 30-Jan-2025	930,000	930,021
Latam Airlines 2015-1 Pass Through Trust A 4.200% 15-Nov-2027	880,000	880,000
China Construction Bank Corp floating rate 13-May-2025	870,000	865,267
Turkey Government Bond 8.500% 10-Jul-2019	2,350,000	858,853
Turkey Government Bond 9.000% 24-Jul-2024	1,750,000	820,958
Philippine Government International Bond 3.950% 20-Jan-2040	817,000	817,000
Vietnam Government International Bond 4.800% 19-Nov-2024	765,000	801,388
Russian Federal Bond - OFZ 7.500% 27-Feb-2019	43,700,000	800,412
Pakistan Government International Bond 8.250% 15-Apr-2024	750,000	779,400
Senegal Government International Bond 8.750% 13-May-2021	665,000	750,125
Deutsche Bank AG/London 5.625% 17-May-2023	10,000,000,000	712,598
Mexican Bonos 5.000% 15-Jun-2017	10,000,000	662,606
Malaysia Government Bond 3.418% 15-Aug-2022	2,350,000	648,953
Petronas Capital Ltd 3.500% 18-Mar-2025	610,000	604,663
Brazilian Government International Bond 8.250% 20-Jan-2034	450,000	589,455
Nigeria Government International Bond 13.050% 16-Aug-2016	116,000,000	579,649
Uruguay Government International Bond 5.100% 18-Jun-2050	570,000	577,946
Export-Import Bank of India 4.000% 14-Jan-2023	570,000	567,820
Republic of Honduras 8.750% 16-Dec-2020	510,000	567,630
Peruvian Government International Bond 7.350% 21-Jul-2025	420,000	563,900
VimpelCom Holdings BV 7.504% 01-Mar-2022	560,000	560,988
Perusahaan Gas Negara Persero Tbk PT 5.125% 16-May-2024	550,000	558,650
Republic of Serbia 5.875% 03-Dec-2018	520,000	553,150
Bank of China Ltd 5.000% 13-Nov-2024	540,000	552,452
Comision Federal de Electricidad 6.125% 16-Jun-2045	550,000	545,303
Russian Federal Bond - OFZ 4.875% 16-Sep-2023	600,000	538,500
Mexico Government International Bond 4.600% 23-Jan-2046	530,000	526,221
Republic of Serbia 7.250% 28-Sep-2021	450,000	519,125
Agricola Senior Trust 6.750% 18-Jun-2020	490,000	496,750
Republic of Armenia 7.150% 26-Mar-2025	480,000	468,326
South Africa Government Bond 5.875% 30-May-2022	400,000	456,000
Costa Rica Government International Bond 7.000% 04-Apr-2044	460,000	452,990

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden Global Emerging Markets Bond Fund (continued)

Sales	Holdings	Proceeds USD
Poland Government Bond 5.750% 25-Oct-2021	6,955,000	2,371,042
Ivory Coast Government International Bond 5.750% 31-Dec-2032	1,680,000	1,595,755
Pakistan Government International Bond 8.250% 15-Apr-2024	1,100,000	1,193,050
Pertamina Persero PT 6.000% 03-May-2042	1,120,000	1,105,244
Indonesia Government International Bond 5.375% 17-Oct-2023	1,000,000	1,101,180
Thailand Government Bond 3.250% 16-Jun-2017	35,600,000	1,089,601
Philippine Government International Bond 7.750% 14-Jan-2031	722,000	1,071,381
Deutsche Bank AG/London 5.625% 17-May-2023	15,000,000,000	1,068,898
Kenya Government International Bond 6.875% 24-Jun-2024	970,000	996,675
Petroleos Mexicanos 7.650% 24-Nov-2021	13,090,000	968,897
Uruguay Government International Bond 4.500% 14-Aug-2024	810,000	875,345
Mexican Bonos 7.750% 13-Nov-2042	11,589,000	865,821
Brazil Notas do Tesouro Nacional Serie F 10.000% 01-Jan-2017	2,870,000	855,039
JPMorgan Chase Bank NA 8.375% 17-Mar-2034	9,800,000,000	844,415
Philippine Government International Bond 3.950% 20-Jan-2040	817,000	831,807
Romanian Government International Bond 4.875% 22-Jan-2024	750,000	803,956
Jamaica Government International Bond 7.625% 09-Jul-2025	710,000	792,350
Sri Lanka Government International Bond 6.250% 04-Oct-2020	760,000	781,831
Petroleos Mexicanos 5.500% 27-Jun-2044	820,000	765,170
Hungary Government International Bond 4.125% 19-Feb-2018	680,000	705,524
Croatia Government International Bond 6.750% 05-Nov-2019	630,000	699,288
Dominican Republic International Bond 7.450% 30-Apr-2044	620,000	694,960
Star Energy Geothermal Wayang Windu Ltd 6.125% 27-Mar-2020	690,000	686,632
Republic of Armenia 6.000% 30-Sep-2020	700,000	676,390
Republic of Ghana 8.500% 04-Oct-2017	650,000	673,495

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden Global Emerging Markets Corporate Bond Fund

Purchases	Holdings	Cost USD
Ooredoo International Finance Ltd 3.875% 31-Jan-2028	775,000	758,531
Tencent Holdings Ltd 3.800% 11-Feb-2025	600,000	597,630
Southern Copper Corp 3.875% 23-Apr-2025	600,000	596,754
AT&T Inc 4.750% 15-May-2046	555,000	553,024
Bangkok Bank PCL/Hong Kong 4.800% 18-Oct-2020	500,000	551,250
Sinopec Group Overseas Development 2015 Ltd 2.500% 28-Apr-2020	550,000	547,668
Hutchison Whampoa International 11 Ltd floating rate 13-Jan-2022	470,000	515,186
Latam Airlines 2015-1 Pass Through Trust B 4.500% 15-Nov-2023	510,000	510,000
BOC Aviation Pte Ltd 4.375% 02-May-2023	500,000	509,775
Alfa SAB de CV 5.250% 25-Mar-2024	480,000	501,936
BBVA Colombia SA 4.875% 21-Apr-2025	500,000	499,570
Petronas Capital Ltd 4.500% 18-Mar-2045	500,000	493,835
Russian Federal Bond - OFZ floating rate 31-Mar-2030	458,500	493,082
AIA Group Ltd. 3.200% 11-Mar-2025	435,000	434,448
DP World Ltd 3.250% 18-May-2020	420,000	419,307
Eskom Holdings SOC Ltd 7.125% 11-Feb-2025	410,000	402,837
Akbank TAS 4.000% 24-Jan-2020	400,000	398,656
Braskem Finance Ltd 5.750% 15-Apr-2021	390,000	375,375
Latam Airlines 2015-1 Pass Through Trust A 4.200% 15-Nov-2027	370,000	370,000
China Construction Bank Corp floating rate 13-May-2025	370,000	367,987
Novelis Inc 8.375% 15-Dec-2017	350,000	365,750
SK Telecom Co Ltd 2.125% 01-May-2018	360,000	363,600
Millicom International Cellular SA 4.750% 22-May-2020	380,000	357,960
Agricola Senior Trust 6.750% 18-Jun-2020	335,000	339,163
Petroleos Mexicanos 5.500% 21-Jan-2021	300,000	327,420
International Container Terminal Services Inc 7.375% 17-Mar-2020	270,000	310,095
Thai Oil PCL 3.625% 23-Jan-2023	300,000	301,740
Export-Import Bank of India 2.750% 01-Apr-2020	300,000	298,404
YPF SA 8.500% 28-Jul-2025	300,000	297,291
OCP SA 4.500% 22-Oct-2025	300,000	296,295
Reliance Industries Ltd 4.875% 10-Feb-2045	310,000	293,629
Telefonica Celular del Paraguay SA 6.750% 13-Dec-2022	275,000	292,875
Anglo American Capital PLC 3.625% 14-May-2020	290,000	289,356
Colombia Government International Bond 5.000% 15-Jun-2045	280,000	288,050
Aircastle Ltd 5.500% 15-Feb-2022	280,000	280,000
Morgan Stanley 4.300% 27-Jan-2045	275,000	272,938
Goldman Sachs Group Inc 2.600% 23-Apr-2020	270,000	270,869
Morgan Stanley 5.550% 29-Dec-2049	270,000	270,000
Actavis Funding SCS 3.000% 12-Mar-2020	270,000	269,987
Credit Suisse Group Funding Guernsey Ltd 2.750% 26-Mar-2020	270,000	269,862
American Airlines 2013-1 Class B Pass Through Trust 5.625% 15-Jan-2021	251,253	260,047
VimpelCom Holdings BV 7.504% 01-Mar-2022	260,000	257,400
Mexico Government International Bond 3.625% 15-Mar-2022	250,000	256,000
Cemex Finance LLC 9.375% 12-Oct-2022	220,000	251,548
Wells Fargo & Co Perpetual floating rate	250,000	250,000
UBS AG/Stamford CT 1.800% 26-Mar-2018	250,000	249,673
Reynolds American Inc 4.450% 12-Jun-2025	250,000	249,243
Colombia Government International Bond 4.375% 12-Jul-2021	235,000	249,069
Ecopetrol SA 5.375% 26-Jun-2026	250,000	248,320
Baxalta Inc 4.000% 23-Jun-2025	250,000	248,310
TBG Global Pte Ltd 4.625% 03-Apr-2018	250,000	248,125
JB y Co SA de CV 3.750% 13-May-2025	250,000	247,513
Pacific Rubiales Energy Corp 7.250% 12-Dec-2021	265,000	247,444
Southern Copper Corp 5.875% 23-Apr-2045	250,000	247,083
Vietnam Government International Bond 4.800% 19-Nov-2024	235,000	245,869
Alibaba Group Holding Ltd 4.500% 28-Nov-2034	240,000	245,302
CONSOL Energy Inc 8.250% 01-Apr-2020	240,000	243,600
Export-Import Bank of India 4.000% 14-Jan-2023	245,000	243,209
Senegal Government International Bond 8.750% 13-May-2021	220,000	242,000
Türkiye Vakıflar Bankası floating rate 03-Feb-2025	240,000	239,249
Digicel Ltd 6.000% 15-Apr-2021	250,000	237,813

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden Global Emerging Markets Corporate Bond Fund (continued)

Sales	Holdings	Proceeds USD
Southern Copper Corp 3.875% 23-Apr-2025	600,000	589,584
AngloGold Ashanti Holdings PLC 8.500% 30-Jul-2020	540,000	580,500
Baidu Inc 3.500% 28-Nov-2022	545,000	550,063
Star Energy Geothermal Wayang Windu Ltd 6.125% 27-Mar-2020	550,000	542,125
Russian Federal Bond - OFZ floating rate 31-Mar-2030	437,500	516,031
BBVA Banco Continental SA floating rate 22-Sep-2029	500,000	512,500
BBVA Colombia SA 4.875% 21-Apr-2025	500,000	505,000
Samarco Mineracao SA 5.375% 26-Sep-2024	460,000	425,700
Eskom Holdings SOC Ltd 7.125% 11-Feb-2025	410,000	422,813
China Overseas Finance Cayman III Ltd 5.375% 29-Oct-2023	400,000	421,000
Petrobras International Finance Co SA 5.375% 27-Jan-2021	440,000	416,940
Tencent Holdings Ltd 3.375% 02-May-2019	400,000	411,000
America Movil SAB de CV 6.125% 30-Mar-2040	300,000	374,863
Comcel Trust via Comunicaciones Celulares SA 6.875% 06-Feb-2024	340,000	366,690
AT&T Inc 4.750% 15-May-2046	350,000	352,818
Ecopetrol SA 4.125% 16-Jan-2025	370,000	351,963
Union Andina de Cementos SAA 5.875% 30-Oct-2021	350,000	351,038
Braskem Finance Ltd 5.750% 15-Apr-2021	390,000	351,000
National Bank of Abu Dhabi PJSC 3.000% 13-Aug-2019	340,000	349,792
Unifin Financiera SAPI de CV SOFOM ENR 6.250% 22-Jul-2019	350,000	338,625
ESAL GmbH 6.250% 05-Feb-2023	320,000	331,776
Lukoil International Finance BV 4.563% 24-Apr-2023	370,000	312,650
Mexichem SAB de CV 5.875% 17-Sep-2044	310,000	302,560
Aircastle Ltd 5.500% 15-Feb-2022	280,000	296,800
Anglo American Capital PLC 3.625% 14-May-2020	290,000	288,959
Republic of Ghana 8.125% 18-Jan-2026	285,000	275,054
Pacific Rubiales Energy Corp 5.375% 26-Jan-2019	360,000	273,600
Morgan Stanley 4.300% 27-Jan-2045	275,000	273,248
Digicel Group Ltd 8.250% 30-Sep-2020	260,000	269,230
Wells Fargo & Co Perpetual floating rate	250,000	261,250
ARC Properties Operating Partnership LP 3.000% 06-Feb-2019	270,000	257,850
Petroleos Mexicanos 5.500% 27-Jun-2044	250,000	254,375
Ecopetrol SA 5.875% 28-May-2045	260,000	253,500
Evrz Inc NA Canada 7.500% 15-Nov-2019	260,000	252,850
Vale Overseas Ltd 4.375% 11-Jan-2022	260,000	249,431
GCX Ltd 7.000% 01-Aug-2019	250,000	248,750
GNL Quintero SA 4.634% 31-Jul-2029	240,000	247,800
FMG Resources August 2006 Pty Ltd 8.250% 01-Nov-2019	275,000	244,750
Columbus International Inc 7.375% 30-Mar-2021	225,000	243,675
Banco de Credito del Peru/Panama 5.375% 16-Sep-2020	220,000	240,900
TMK OAO Via TMK Capital SA 6.750% 03-Apr-2020	280,000	240,800
Turkiye Vakiflar Bankasi floating rate 03-Feb-2025	240,000	236,100
GTB Finance BV 6.000% 08-Nov-2018	260,000	235,300
Nakilat Inc 6.067% 31-Dec-2033	200,000	235,000
International Bank of Azerbaijan OJSC 5.625% 11-Jun-2019	240,000	232,920
Petrobras Global Finance BV floating rate 17-Mar-2020	260,000	228,800
National Savings Bank 8.875% 18-Sep-2018	205,000	227,243
TAM Capital 3 Inc 8.375% 03-Jun-2021	220,000	226,600
Country Garden Holdings Co Ltd 7.875% 27-May-2019	225,000	220,500
Turkiye Vakiflar Bankasi TAO 5.750% 24-Apr-2017	210,000	219,975
Industrial Senior Trust 5.500% 01-Nov-2022	225,000	219,938
Agile Property Holdings Ltd 9.875% 20-Mar-2017	215,000	215,538
Ardagh Finance Holdings SA 8.625% 15-Jun-2019	208,768	213,465
KazMunayGas National Co JSC 5.750% 30-Apr-2043	250,000	211,275
CNOOC Curtis Funding No 1 Pty Ltd 4.500% 03-Oct-2023	200,000	210,930
Petronas Capital Ltd 4.500% 18-Mar-2045	200,000	198,340
Samarco Mineracao SA 5.375% 26-Sep-2024	200,000	192,500

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden Global Government Bond Index Fund

Purchases	Holdings	Cost USD
United States Treasury Note/Bond 0.875% 15-Aug-2017	11,850,000	11,907,468
United States Treasury Note/Bond 2.500% 15-Aug-2023	3,200,000	3,340,556
United States Treasury Note/Bond 2.375% 31-Jul-2017	3,000,000	3,107,227
Japan Government Ten Year Bond 1.700% 20-Sep-2017	300,000,000	2,596,759
United States Treasury Note/Bond 2.375% 31-Mar-2016	2,000,000	2,049,616
United States Treasury Note/Bond 0.875% 15-Oct-2017	1,500,000	1,498,482
Japan Government Ten Year Bond 1.500% 20-Jun-2019	150,000,000	1,324,891
United Kingdom Gilt 5.000% 07-Mar-2018	600,000	1,022,609
Japan Government Twenty Year Bond 2.100% 20-Dec-2027	105,000,000	1,022,596
United States Treasury Note/Bond 3.750% 15-Nov-2043	800,000	966,761
Bundesrepublik Deutschland 4.250% 04-Jul-2018	500,000	657,928
France Government Bond OAT 4.250% 25-Oct-2017	500,000	638,925
Mexican Bonos 6.500% 09-Jun-2022	8,000,000	561,127
Italy Buoni Poliennali Del Tesoro 4.750% 01-Aug-2023	400,000	553,951
Japan Government Twenty Year Bond 1.900% 20-Dec-2028	50,000,000	502,124
United Kingdom Gilt 1.750% 07-Sep-2022	300,000	466,693
France Government Bond OAT 5.500% 25-Apr-2029	250,000	445,597
Italy Buoni Poliennali Del Tesoro 5.000% 01-Mar-2025	300,000	445,016
Singapore Government Bond 2.750% 01-Jul-2023	500,000	386,832
France Government Bond OAT 8.500% 25-Apr-2023	200,000	374,334
Sales	Holdings	Proceeds USD
United States Treasury Note/Bond 2.375% 31-Jul-2017	14,300,000	14,896,891
United States Treasury Note/Bond 2.375% 31-Mar-2016	4,400,000	4,491,657
Japan Government Ten Year Bond 1.800% 20-Mar-2016	245,500,000	2,081,770
French Treasury Note BTAN 2.250% 25-Feb-2016	1,550,000	1,814,539
Japan Government Ten Year Bond 1.700% 20-Sep-2016	188,800,000	1,612,479
Japan Government Twenty Year Bond 2.500% 20-Mar-2020	145,000,000	1,348,826
Japan Government Twenty Year Bond 1.000% 20-Mar-2023	110,000,000	980,162
Japan Government Ten Year Bond 1.700% 20-Dec-2016	100,000,000	827,229
United Kingdom Gilt 2.000% 22-Jan-2016	450,000	705,277
Mexican Bonos 8.000% 11-Jun-2020	8,240,000	615,731
Bundesrepublik Deutschland 4.250% 04-Jul-2018	300,000	407,823
Italy Buoni Poliennali Del Tesoro 4.750% 01-Aug-2023	250,000	351,337
Poland Government Bond 6.250% 24-Oct-2015	1,250,000	339,579
United States Treasury Note/Bond 2.500% 15-Aug-2023	300,000	315,221
Japan Government Thirty Year Bond 2.500% 20-Sep-2035	30,000,000	309,480
Singapore Government Bond 2.250% 01-Jun-2021	400,000	300,384
Malaysia Government Bond 3.480% 15-Mar-2023	1,000,000	267,463
United Kingdom Gilt 4.250% 07-Mar-2036	100,000	199,291
United States Treasury Note/Bond 4.250% 15-May-2039	150,000	197,794
Poland Government Bond 5.750% 23-Sep-2022	589,000	195,056

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden Global High Yield Bond Fund

Purchases	Holdings	Cost USD
General Motors Financial Co Inc 4.250% 15-May-2023	1,300,000	1,365,000
Navient Corp 5.500% 15-Jan-2019	1,000,000	1,021,250
Infor US Inc 6.500% 15-May-2022	700,000	724,500
Quintiles Transnational Corp 4.875% 15-May-2023	700,000	700,000
Ally Financial Inc 4.125% 13-Feb-2022	600,000	591,524
Sunoco LP / Sunoco Finance Corp 6.375% 01-Apr-2023	550,000	550,000
E*TRADE Financial Corp 5.375% 15-Nov-2022	500,000	531,250
T-Mobile USA Inc 6.250% 01-Apr-2021	500,000	524,375
Antero Resources Corp 6.000% 01-Dec-2020	500,000	511,250
MarkWest Energy Partners LP / MarkWest Energy Finance Corp 4.875% 01-Dec-2024	500,000	508,125
Darling Ingredients Inc 5.375% 15-Jan-2022	500,000	507,500
CNH Industrial Capital LLC 3.250% 01-Feb-2017	500,000	506,250
Communications Sales & Leasing Inc 6.000% 15-Apr-2023	500,000	503,750
Dean Foods Co 6.500% 15-Mar-2023	500,000	500,000
Valeant Pharmaceuticals International Inc 5.875% 15-May-2023	500,000	500,000
Pershing Square Holdings Ltd 5.500% 15-Jul-2022	500,000	500,000
Tenet Healthcare Corp 6.750% 15-Jun-2023	500,000	497,500
ZF North America Capital Inc 4.000% 29-Apr-2020	500,000	497,200
MarkWest Energy Partners LP / MarkWest Energy Finance Corp 4.500% 15-Jul-2023	500,000	491,250
Landry's Inc 9.375% 01-May-2020	450,000	484,875
Neiman Marcus Group Ltd LLC 8.750% 15-Oct-2021	450,000	475,695
DCP Midstream Operating LP 9.750% 15-Mar-2019	430,000	475,537
Carrols Restaurant Group Inc 8.000% 01-May-2022	450,000	464,850
Family Tree Escrow LLC 5.750% 01-Mar-2023	450,000	457,031
Rite Aid Corp 6.125% 01-Apr-2023	450,000	453,938
CommScope Technologies Finance LLC 6.000% 15-Jun-2025	450,000	453,375
Argos Merger Sub Inc 7.125% 15-Mar-2023	450,000	450,000
Horizon Pharma Financing Inc 6.625% 01-May-2023	450,000	450,000
Berry Plastics Corp 5.125% 15-Jul-2023	450,000	450,000
Southwestern Energy Co 4.050% 23-Jan-2020	450,000	449,537
Credit Acceptance Corp 7.375% 15-Mar-2023	450,000	446,697
Concordia Healthcare Corp 7.000% 15-Apr-2023	430,000	430,000
JBS USA LLC / JBS USA Finance Inc 5.750% 15-Jun-2025	430,000	430,000
Lennar Corp 4.500% 15-Nov-2019	400,000	401,000
A Schulman Inc 6.875% 01-Jun-2023	380,000	384,625
Brookfield Residential Properties Inc 6.375% 15-May-2025	300,000	300,000
Actavis Funding SCS 3.450% 15-Mar-2022	300,000	299,574
Altice Financing SA 6.625% 15-Feb-2023	250,000	250,000
FMG Resources August 2006 Pty Ltd 9.750% 01-Mar-2022	250,000	244,020
First Cash Financial Services Inc 6.750% 01-Apr-2021	200,000	213,000

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden Global High Yield Bond Fund (continued)

Sales	Holdings	Proceeds USD
General Motors Financial Co Inc 4.250% 15-May-2023	1,300,000	1,298,050
Navient Corp 5.500% 15-Jan-2019	1,000,000	1,025,000
TMS International Corp 7.625% 15-Oct-2021	1,000,000	977,500
Chrysler Group LLC / CG Co-Issuer Inc 8.250% 15-Jun-2021	500,000	546,565
GenOn Energy Inc 9.875% 15-Oct-2020	530,000	538,800
Ally Financial Inc 8.000% 15-Mar-2020	438,000	527,790
MarkWest Energy Partners LP / MarkWest Energy Finance Corp 4.875% 01-Dec-2024	500,000	510,000
DCP Midstream Operating LP 9.750% 15-Mar-2019	430,000	502,025
Kinder Morgan Inc/DE 6.500% 15-Sep-2020	410,000	466,829
Southwestern Energy Co 4.050% 23-Jan-2020	450,000	461,151
Abengoa Finance SAU 7.750% 01-Feb-2020	450,000	448,313
Dollar General Corp 1.875% 15-Apr-2018	450,000	442,125
Cequel Communications Holdings I LLC / Cequel Capital Corp 5.125% 15-Dec-2021	450,000	441,000
FMG Resources August 2006 Pty Ltd 8.250% 01-Nov-2019	500,000	430,000
Jo-Ann Stores LLC 8.125% 15-Mar-2019	450,000	429,750
Apex Tool Group LLC 7.000% 01-Feb-2021	475,000	427,500
Freescale Semiconductor Inc 6.000% 15-Jan-2022	400,000	426,000
Denali Borrower LLC / Denali Finance Corp 5.625% 15-Oct-2020	400,000	424,000
Aramark Services Inc 5.750% 15-Mar-2020	400,000	418,500
OneMain Financial Holdings Inc 7.250% 15-Dec-2021	400,000	418,000
Memorial Resource Development Corp 5.875% 01-Jul-2022	450,000	412,875
Genesis Energy LP / Genesis Energy Finance Corp 5.750% 15-Feb-2021	400,000	402,500
Penn National Gaming Inc 5.875% 01-Nov-2021	400,000	399,000
Rent-A-Center Inc/TX 4.750% 01-May-2021	450,000	398,250
Hughes Satellite Systems Corp 7.625% 15-Jun-2021	350,000	388,938
Post Holdings Inc 7.375% 15-Feb-2022	370,000	385,725
Imperial Metals Corp 7.000% 15-Mar-2019	400,000	383,000
Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 6.000% 15-Dec-2020	365,000	380,513
Ardagh Finance Holdings SA 8.625% 15-Jun-2019	365,345	373,565
General Cable Corp 5.750% 01-Oct-2022	400,000	373,000
Case New Holland Industrial Inc 7.875% 01-Dec-2017	330,000	365,475
Avianca Holdings SA / Avianca Leasing LLC / Grupo Taca Holdings Ltd 8.375% 10-May-2020	350,000	352,188
Kinetic Concepts Inc / KCI USA Inc 10.500% 01-Nov-2018	315,000	336,263
Sirius XM Radio Inc 4.250% 15-May-2020	340,000	335,750
Sabine Pass LNG LP 7.500% 30-Nov-2016	310,000	328,213
MarkWest Energy Partners LP / MarkWest Energy Finance Corp 6.750% 01-Nov-2020	310,000	328,073
Penn Virginia Resource Partners LP / Penn Virginia Resource Finance Corp 6.500% 15-May-2021	300,000	321,000
L Brands Inc 7.000% 01-May-2020	280,000	317,800
Legacy Reserves LP / Legacy Reserves Finance Corp 6.625% 01-Dec-2021	400,000	308,000
Tronox Finance LLC 6.375% 15-Aug-2020	325,000	307,938
PaperWorks Industries Inc 9.500% 15-Aug-2019	300,000	305,250
Eldorado Gold Corp 6.125% 15-Dec-2020	300,000	299,250
Actavis Funding SCS 3.450% 15-Mar-2022	300,000	296,382
Levi Strauss & Co 6.875% 01-May-2022	250,000	269,688
Hanger Inc 7.125% 15-Nov-2018	250,000	255,625
Pinnacle Entertainment Inc 8.750% 15-May-2020	235,000	246,163
Standard Pacific Corp 8.375% 15-May-2018	215,000	245,638
Iron Mountain Inc 7.750% 01-Oct-2019	220,000	231,550

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden Global Inflation Linked Bond Fund

Purchases	Holdings	Cost USD
United Kingdom Gilt Inflation Linked 0.750% 22-Mar-2034	2,041,142	4,130,227
United States Treasury Inflation Indexed Bonds 0.250% 15-Jan-2025	3,857,477	3,887,831
United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2018	3,296,425	3,382,996
United Kingdom Gilt Inflation Linked 2.500% 17-Jul-2024	300,000	1,559,331
Italy Buoni Poliennali Del Tesoro 2.600% 15-Sep-2023	1,124,180	1,471,150
France Government Bond OAT 3.150% 25-Jul-2032	791,798	1,455,179
Italy Buoni Poliennali Del Tesoro 2.100% 15-Sep-2021	1,173,480	1,439,710
Italy Buoni Poliennali Del Tesoro 2.350% 15-Sep-2035	706,266	1,057,924
Italy Buoni Poliennali Del Tesoro 2.350% 15-Sep-2019	817,508	981,832
France Government Bond OAT 1.100% 25-Jul-2022	748,972	951,991
Italy Buoni Poliennali Del Tesoro 2.100% 15-Sep-2017	801,080	912,899
United Kingdom Gilt Inflation Linked 0.125% 22-Mar-2024	509,130	860,973
United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2017	725,060	737,099
United Kingdom Gilt Inflation Linked 0.500% 22-Mar-2050	300,422	707,753
Italy Buoni Poliennali Del Tesoro 2.550% 15-Sep-2041	320,949	493,918
United Kingdom Gilt Inflation Linked 0.625% 22-Nov-2042	181,139	408,639
Deutsche Bundesrepublik Inflation Linked Bond 0.500% 15-Apr-2030	302,364	401,937
United States Treasury Inflation Indexed Bonds 0.625% 15-Feb-2043	356,808	360,921
United Kingdom Gilt Inflation Linked 0.375% 22-Mar-2062	109,110	295,152
United States Treasury Inflation Indexed Bonds 2.125% 15-Feb-2041	214,274	291,606
Sales	Holdings	Proceeds USD
United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2018	3,558,695	3,634,306
Bundesrepublik Deutschland Bundesobligation Inflation Linked Bond 0.750% 15-Apr-2018	2,982,292	3,501,432
United Kingdom Gilt Inflation Linked 0.750% 22-Mar-2034	1,713,928	3,395,863
United States Treasury Inflation Indexed Bonds 0.125% 15-Apr-2016	3,075,361	3,106,159
United Kingdom Gilt Inflation Linked 1.250% 22-Nov-2027	1,466,842	2,876,995
United States Treasury Inflation Indexed Bonds 0.125% 15-Jan-2022	2,388,435	2,396,823
Deutsche Bundesrepublik Inflation Linked Bond 0.500% 15-Apr-2030	1,543,628	2,066,946
United Kingdom Gilt Inflation Linked 1.125% 22-Nov-2037	825,571	1,853,287
United States Treasury Inflation Indexed Bonds 0.625% 15-Jul-2021	1,614,609	1,688,499
United Kingdom Gilt Inflation Linked 2.500% 16-Apr-2020	290,000	1,599,633
United States Treasury Inflation Indexed Bonds 2.125% 15-Feb-2041	1,135,596	1,504,948
United States Treasury Inflation Indexed Bonds 0.625% 15-Jan-2024	1,259,150	1,304,101
United Kingdom Gilt Inflation Linked 0.125% 22-Mar-2044	634,158	1,285,070
United Kingdom Gilt Inflation Linked 2.500% 26-Jul-2016	242,000	1,172,651
United States Treasury Inflation Indexed Bonds 0.250% 15-Jan-2025	1,141,180	1,141,219
United Kingdom Gilt Inflation Linked 0.125% 22-Mar-2068	441,664	1,111,605
United States Treasury Inflation Indexed Bonds 2.375% 15-Jan-2025	870,408	1,070,191
United States Treasury Inflation Indexed Bonds 0.125% 15-Jul-2022	1,022,070	1,027,895
United States Treasury Inflation Indexed Bonds 3.375% 15-Apr-2032	633,187	937,189
United Kingdom Gilt Inflation Linked 0.125% 22-Nov-2019	573,804	905,550
Italy Buoni Poliennali Del Tesoro 2.100% 15-Sep-2021	590,398	744,887
France Government Bond OAT 1.850% 25-Jul-2027	476,627	707,564
United States Treasury Inflation Indexed Bonds 1.375% 15-Jul-2018	656,604	697,281
Deutsche Bundesrepublik Inflation Linked Bond 1.750% 15-Apr-2020	488,453	624,272
United States Treasury Inflation Indexed Bonds 0.625% 15-Feb-2043	664,495	620,755
United Kingdom Gilt Inflation Linked 0.625% 22-Mar-2040	284,633	595,812
France Government Bond OAT 2.250% 25-Jul-2020	423,161	560,504
United Kingdom Gilt Inflation Linked 0.375% 22-Mar-2062	217,776	554,316
Canadian Government Bond 4.000% 01-Dec-2031	343,620	462,290

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden Global Short Bond Fund*

Purchases	Holdings	Cost USD
United States Treasury Note/Bond 0.500% 31-Jan-2017	8,200,000	8,193,863
United States Treasury Note/Bond 0.625% 15-Dec-2016	7,000,000	7,011,068
United States Treasury Note/Bond 1.000% 15-Sep-2017	6,800,000	6,834,920
United States Treasury Note/Bond 0.500% 30-Apr-2017	6,600,000	6,585,585
United States Treasury Note/Bond 0.625% 31-May-2017	6,590,000	6,584,535
United States Treasury Note/Bond 0.875% 15-Nov-2017	6,100,000	6,107,055
Japan Government Five Year Bond 0.300% 20-Jun-2015	450,000,000	3,711,374
Japan Government Two Year Bond 0.100% 15-Sep-2015	450,000,000	3,659,824
Italy Buoni Poliennali Del Tesoro 3.500% 01-Dec-2018	2,890,000	3,606,506
United States Treasury Note/Bond 0.375% 31-Oct-2016	3,610,000	3,605,188
United States Treasury Note/Bond 0.875% 15-Jul-2017	3,350,000	3,365,266
Japan Government Two Year Bond 0.100% 15-Apr-2016	300,000,000	2,501,945
Spain Government Bond 2.750% 30-Apr-2019	1,840,000	2,233,136
Australia Government Bond 5.500% 21-Jan-2018	2,570,000	2,189,624
New Zealand Government Bond 6.000% 15-Dec-2017	2,430,000	1,903,668
Japan Government Five Year Bond 0.300% 20-Sep-2015	220,000,000	1,793,459
United Kingdom Gilt 1.250% 22-Jul-2018	1,100,000	1,752,786
Goldman Sachs Group Inc 6.150% 01-Apr-2018	1,550,000	1,728,606
Spain Government Bond 3.800% 31-Jan-2017	1,400,000	1,720,893
CNH Equipment Trust 1.370% 15-Jul-2020	1,700,000	1,699,871
Delamare Cards floating rate 19-May-2019	1,100,000	1,683,856
Sales	Holdings	Proceeds USD
United States Treasury Note/Bond 0.500% 30-Apr-2017	6,600,000	6,582,469
United States Treasury Note/Bond 0.375% 31-Oct-2016	5,360,000	5,348,781
United States Treasury Note/Bond 0.500% 31-Jan-2017	5,100,000	5,097,150
United States Treasury Note/Bond 0.875% 15-Jul-2017	2,025,000	2,033,773
United States Treasury Note/Bond 0.750% 15-Jan-2017	1,200,000	1,205,433
Goldman Sachs Group Inc floating rate 29-Oct-2019	800,000	888,141
United States Treasury Note/Bond 0.875% 15-Nov-2017	850,000	851,425
United Kingdom Gilt 1.000% 07-Sep-2017	530,000	800,444
United States Treasury Note/Bond 0.750% 28-Feb-2018	755,000	751,665
Penarth Master Issuer PLC floating rate 18-Mar-2022	400,000	611,906
Finland Government Bond 3.875% 15-Sep-2017	500,000	588,308
United States Treasury Note/Bond 0.625% 15-Dec-2016	550,000	551,311
United States Treasury Note/Bond 0.875% 30-Apr-2017	400,000	402,108
United States Treasury Note/Bond 1.000% 15-Sep-2017	390,000	392,360
RCI Banque SA floating rate 27-Nov-2017	350,000	390,615
GE Capital UK Funding floating rate 20-Mar-2017	250,000	375,561
Reynolds American Inc 2.300% 12-Jun-2018	330,000	332,294
BAT International Finance PLC 1.850% 15-Jun-2018	300,000	300,675
UBS AG/Stamford CT 1.375% 14-Aug-2017	300,000	300,000
Barclays Bank PLC 2.250% 22-Feb-2017	250,000	288,925

* See Note 1.

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden Sterling Corporate Bond Fund – Investment Grade

Total Purchases	Holdings	Cost GBP
United Kingdom Gilt 1.750% 07-Sep-2022	350,000	358,061
Total Capital International SA 2.250% 09-Jun-2022	350,000	349,468
Abbey National Treasury Services PLC/London 1.875% 17-Feb-2020	350,000	346,658
United Kingdom Gilt 1.250% 22-Jul-2018	300,000	302,888
Nordea Bank AB 2.375% 02-Jun-2022	300,000	298,398
Lloyds Bank PLC 2.500% 01-Jun-2022	300,000	297,477
Southern Gas Networks PLC 4.875% 05-Oct-2023	250,000	294,973
Virgin Money PLC 2.250% 21-Apr-2020	270,000	267,991
National Australia Bank Ltd 1.875% 20-Feb-2020	250,000	249,370
Suncorp-Metway Ltd floating rate 06-Oct-2017	200,000	200,346
GE Capital UK Funding floating rate 16-Jan-2018	200,000	200,000
PACCAR Financial Europe BV 1.513% 29-May-2018	150,000	150,000
Nationwide Building Society 2.250% 29-Apr-2022	150,000	148,881
BUPA Finance PLC 5.000% 25-Apr-2023	100,000	107,206
Total Sales	Holdings	Proceeds GBP
BG Energy Capital PLC 5.125% 07-Dec-2017	350,000	381,850
Tesco PLC 6.125% 24-Feb-2022	350,000	327,741
Lloyds Bank PLC 2.750% 09-Dec-2018	350,000	309,510
United Kingdom Gilt 1.250% 22-Jul-2018	300,000	303,305
Marks & Spencer PLC 6.125% 02-Dec-2019	300,000	289,118
Anheuser-Busch InBev NV 4.000% 24-Sep-2025	300,000	279,778
GE Capital UK Funding floating rate 20-Mar-2017	250,000	199,230
United Kingdom Gilt 1.750% 07-Sep-2022	270,000	198,138
Next PLC 5.375% 26-Oct-2021	250,000	117,548
BUPA Finance PLC 3.375% 17-Jun-2021	200,000	104,961
Abbey National Treasury Services PLC/London 1.875% 17-Feb-2020	200,000	99,653

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden Sterling Reserve Fund

Purchases	Holdings	Cost GBP
Toronto-Dominion Bank floating rate 19-Jan-2018	5,500,000	5,500,000
Leeds Building Society floating rate 09-Feb-2018	5,500,000	5,500,000
FMS Wertmanagement AoER 1.000% 10-Apr-2018	5,500,000	5,488,890
DNB Boligkreditt AS floating rate 17-Feb-2020	5,000,000	5,000,000
Motor 2015-1 PLC floating rate 25-Jun-2022	5,000,000	5,000,000
Swedbank Hypotek AB floating rate 02-Apr-2018	5,000,000	5,000,000
Kommunekredit 1.125% 07-Dec-2018	4,700,000	4,690,459
Canadian Imperial Bank of Commerce/Canada 0.762% 15-Jan-2018	4,500,000	4,500,000
Volkswagen Financial Services NV 2.000% 23-Oct-2015	4,000,000	4,025,200
Bank of Montreal 0.758% 29-Jan-2018	4,000,000	4,000,000
ASB Finance Ltd/London floating rate 01-May-2018	4,000,000	4,000,000
Pohjola Bank OYJ 1.017% 21-May-2018	4,000,000	4,000,000
Caisse d'Amortissement de la Dette Sociale 1.000% 07-Mar-2018	3,500,000	3,487,260
GE Capital UK Funding 1.000% 16-Jan-2018	3,350,000	3,350,000
E-Carat 5 PLC 0.907% 18-Apr-2023	3,000,000	3,000,000
Penarth Master Issuer PLC 1.007% 18-Mar-2021	2,850,000	2,852,850
National Australia Bank Ltd 1.875% 20-Feb-2020	2,750,000	2,743,070
Coventry Building Society 0.873% 17-Mar-2020	2,500,000	2,500,000
Lloyds Bank PLC 0.759% 19-Jan-2018	2,000,000	2,000,000
Nationwide Building Society 0.771% 27-Apr-2018	2,000,000	2,000,000
Bank of Nova Scotia floating rate 02-Nov-2017	1,250,000	1,250,388
Bayerische Landesbank 0.757% 20-Feb-2015	1,000,000	1,000,108
Sales	Holdings	Proceeds GBP
HSBC Bank PLC 0.955% 16-May-2016	5,400,000	5,418,780
Leeds Building Society 2.060% 20-Mar-2015	5,150,000	5,158,137
State of North Rhine-Westphalia 1.195% 23-May-2016	5,000,000	5,036,360
Pohjola Bank OYJ 1.107% 09-Nov-2015	4,600,000	4,612,788
European Investment Bank 0.755% 22-Feb-2017	4,350,000	4,368,053
ASB Finance Ltd/London floating rate 13-Mar-2017	4,100,000	4,117,097
GE Capital UK Funding 0.710% 20-Mar-2017	3,950,000	3,934,793
Finland Government International Bond 0.735% 23-Feb-2017	3,500,000	3,514,960
Asian Development Bank 0.607% 08-Feb-2016	3,100,000	3,102,697
Inter-American Development Bank 0.625% 15-Dec-2015	3,000,000	3,001,950
FMS Wertmanagement AoER 0.750% 15-Dec-2017	3,000,000	2,980,530
National Australia Bank Ltd 3.625% 08-Nov-2017	2,500,000	2,652,800
Svenska Handelsbanken AB 0.957% 10-May-2016	2,600,000	2,608,190
Motor 2014-1 PLC floating rate 25-Aug-2021	2,575,524	2,578,743
Landwirtschaftliche Rentenbank 3.250% 07-Dec-2016	2,000,000	2,082,240
Svensk Exportkredit AB 0.875% 15-Dec-2015	2,000,000	2,003,480
Lloyds Bank PLC 2.210% 22-Mar-2017	1,850,000	1,910,218
Australia & New Zealand Banking Group Ltd 0.828% 04-Feb-2016	1,550,000	1,552,310
Nederlandse Waterschapsbank NV 2.125% 07-Sep-2016	1,500,000	1,534,800
FMS Wertmanagement AoER 1.125% 07-Dec-2016	1,500,000	1,506,600
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 1.157% 07-Sep-2015	1,500,000	1,504,950
Nordea Eiendomskreditt AS 0.750% 11-Sep-2017	1,500,000	1,500,750
Kingdom of Belgium 5.000% 24-Apr-2018	1,240,000	1,387,560
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 4.000% 10-Sep-2015	1,000,000	1,008,700
Network Rail Infrastructure Finance PLC 1.125% 15-Dec-2016	1,000,000	1,007,200
Bayerische Landesbank 0.757% 20-Feb-2015	1,000,000	1,000,150

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden US Core Bond Fund

Purchases	Holdings	Cost USD
United States Treasury Note/Bond 1.625% 31-Dec-2016	1,280,000	1,288,050
United States Treasury Note/Bond 1.375% 29-Feb-2020	1,225,000	1,220,870
United States Treasury Note/Bond 1.500% 31-May-2020	1,070,000	1,067,325
Fannie Mae Pool 4.000% 01-Mar-2045	880,000	939,717
United States Treasury Note/Bond 2.000% 15-Feb-2025	865,000	858,599
Fannie Mae Pool 4.000% 01-Jul-2045	580,000	614,095
Fannie Mae Pool 4.000% 01-May-2045	540,000	577,063
Fannie Mae Pool 4.000% 01-Jun-2045	540,000	574,678
Federal Farm Credit Banks floating rate 17-Jan-2018	540,000	540,004
United States Treasury Note/Bond 3.000% 15-Nov-2044	505,000	536,755
Fannie Mae Pool 4.000% 01-Apr-2046	500,000	531,816
United States Treasury Note/Bond 0.500% 15-Jun-2016	530,000	531,491
United States Treasury Note/Bond 0.750% 15-Feb-2018	530,000	529,172
Fannie Mae Pool 4.500% 01-Jul-2045	450,000	486,745
Fannie Mae Pool 4.000% 01-Feb-2045	430,000	458,958
Fannie Mae Pool 3.000% 25-May-2030	400,000	419,078
Fannie Mae Pool 3.000% 31-Mar-2030	400,000	417,875
Fannie Mae Pool 3.000% 01-Apr-2031	400,000	416,813
Fannie Mae Pool 3.000% 15-Jun-2027	400,000	415,953
Fannie Mae Pool 3.000% 01-Jul-2030	400,000	414,297
Fannie Mae Pool 4.500% 01-May-2045	380,000	413,766
Fannie Mae Pool 4.500% 01-Jun-2045	380,000	412,622
Fannie Mae Pool 4.500% 01-Mar-2045	380,000	412,080
Fannie Mae Pool 4.500% 01-Apr-2046	380,000	411,889
Fannie Mae Pool 4.500% 01-Feb-2045	360,000	390,570
United States Treasury Floating Rate Note 31-Jan-2017	360,000	360,054
Ginnie Mae II Pool 4.500% 01-Jun-2045	320,000	346,500
Ginnie Mae II Pool 4.500% 01-Jul-2043	320,000	345,300
Mexico Government International Bond 3.625% 15-Mar-2022	265,000	275,043
Fannie Mae Pool 3.000% 15-Jul-2045	260,000	259,261
United States Treasury Floating Rate Note 2.250% 15-Nov-2024	255,000	258,845

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden US Core Bond Fund (continued)

Sales	Holdings	Proceeds USD
United States Treasury Note/Bond 1.750% 30-Sep-2019	1,280,000	1,296,100
United States Treasury Note/Bond 1.625% 31-Dec-2016	1,280,000	1,288,581
United States Treasury Note/Bond 1.375% 29-Feb-2020	1,225,000	1,218,080
Fannie Mae Pool 4.000% 01-Mar-2045	880,000	938,263
United States Treasury Note/Bond 2.000% 15-Feb-2025	865,000	863,450
Fannie Mae Pool 4.000% 01-May-2045	540,000	575,438
Fannie Mae Pool 4.000% 01-Jun-2045	540,000	572,788
Fannie Mae Pool 4.000% 01-Apr-2046	500,000	535,078
United States Treasury Note/Bond 1.000% 15-Dec-2017	530,000	533,230
United States Treasury Note/Bond 0.500% 15-Jun-2016	530,000	530,766
United States Treasury Note/Bond 0.750% 15-Feb-2018	530,000	530,683
United States Treasury Note/Bond 3.000% 15-Nov-2044	505,000	529,297
United States Treasury Strip Principal 0.000% 15-Nov-2040	950,000	485,536
Fannie Mae Pool 4.000% 25-Jan-2045	430,000	460,100
Fannie Mae Pool 4.000% 01-Feb-2045	430,000	459,966
United States Treasury Note/Bond 2.375% 15-Aug-2024	405,000	421,194
Fannie Mae Pool 3.000% 01-Apr-2031	400,000	419,813
Fannie Mae Pool 3.000% 31-Mar-2030	400,000	417,750
Fannie Mae Pool 3.000% 25-May-2030	400,000	416,563
Fannie Mae Pool 3.000% 15-Jun-2027	400,000	415,000
Fannie Mae Pool 4.500% 01-Apr-2046	380,000	414,731
Fannie Mae Pool 4.500% 01-May-2045	380,000	413,013
Fannie Mae Pool 4.500% 01-Mar-2045	380,000	412,334
Fannie Mae Pool 4.500% 01-Jun-2045	380,000	411,647
Fannie Mae Pool 4.500% 15-Jan-2045	360,000	391,203
Fannie Mae Pool 4.500% 01-Feb-2045	360,000	390,750
Ginnie Mae II Pool 4.500% 01-Jun-2045	320,000	345,700
United States Treasury Note/Bond 2.250% 15-Nov-2024	255,000	259,153
Fannie Mae Pool 4.500% 01-Jul-2045	220,000	238,219
Ginnie Mae I Pool 4.000% 15-Dec-2040	210,679	227,961
Ginnie Mae II Pool 4.000% 15-May-2045	210,000	225,848
Fannie Mae Pool 3.000% 01-Apr-2046	220,000	225,706
Ginnie Mae II Pool 4.000% 15-Feb-2045	210,000	225,455
Ginnie Mae II Pool 4.000% 01-Apr-2046	210,000	225,422
Ginnie Mae II Pool 4.000% 15-Mar-2045	210,000	224,634
Ginnie Mae II Pool 4.000% 15-May-2045	210,000	223,880
Fannie Mae Pool 3.000% 01-May-2045	220,000	221,616
Fannie Mae Pool 3.000% 15-Jun-2045	220,000	219,983

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden US Dollar Liquidity Fund

Purchases	Holdings	Cost USD
United States Treasury Floating Rate Note 31-Jan-2017	2,000,000	2,000,066
United States Treasury Note/Bond 0.500% 30-Jun-2016	500,000	501,328
Federal Farm Credit Banks floating rate 16-Apr-2018	500,000	499,924
Federal Farm Credit Banks floating rate 26-Mar-2018	400,000	400,000
NCUA Guaranteed Notes Trust 2010-R2 floating rate 05-Nov-2020	377,634	380,290
United States Treasury Note/Bond 0.375% 15-Mar-2016	300,000	300,504
Mercedes Benz Auto Lease Trust 2015-A floating rate 15-Feb-2017	300,000	300,000
Federal Farm Credit Banks floating rate 02-Jan-2018	300,000	299,983
UBS AG/Stamford CT floating rate 26-Sep-2016	250,000	250,000
Carlyle Global Market Strategies 1.740% 27-Apr-2027	250,000	250,000
Babson CLO Ltd 2015-I 1.709% 20-Apr-2027	250,000	250,000
Octagon Investment Partners 24 Ltd 1.731% 21-May-2027	250,000	250,000
Symphony CLO XV Ltd 1.720% 17-Oct-2026	250,000	249,844
CNH Equipment Trust 2015-A 0.840% 15-Jun-2018	240,000	239,988
Navient Student Loan Trust 2015-1 floating rate 26-Sep-2022	230,000	230,000
CarMax Auto Owner Trust 2015-1 0.880% 15-Mar-2018	210,000	209,978
CarMax Auto Owner Trust 2015-2 0.820% 15-Jun-2018	205,000	204,978
DNB Boligkreditt AS 2.100% 14-Oct-2015	200,000	202,094
Nederlandse Waterschapsbank NV 1.250% 18-Sep-2017	200,000	201,158
QUALCOMM Inc floating rate 18-May-2018	200,000	200,000
Volkswagen Auto Lease Trust 2015-A 0.870% 20-Jun-2017	200,000	199,999
CNH Equipment Trust 0.840% 15-Aug-2018	200,000	199,988
MMAF Equipment Finance LLC 2015-A 0.960% 18-Sep-2017	155,000	154,987
Daimler Finance North America LLC floating rate 02-Mar-2017	150,000	150,000
Santander Drive Auto Receivables Trust 2015-1 0.320% 15-Mar-2016	120,000	120,000
AbbVie Inc 1.800% 14-May-2018	120,000	119,878
Colony American Homes Single-Family Rental Pass-Through Certificates 1.387% 17-Jul-2032	110,000	110,000
Sales	Holdings	Proceeds USD
United States Treasury Note/Bond 0.375% 31-Mar-2016	1,500,000	1,502,402
United States Treasury Note/Bond 0.250% 15-Aug-2015	1,500,000	1,500,938
United States Treasury Note/Bond 0.500% 30-Jun-2016	1,200,000	1,202,906
United States Treasury Note/Bond 0.375% 15-Mar-2016	1,200,000	1,201,669
United States Treasury Note/Bond 0.375% 31-Oct-2016	900,000	898,793
United States Treasury Note/Bond 0.250% 31-May-2015	800,000	800,531
United States Treasury Note/Bond 0.375% 15-Jan-2016	775,000	776,076
United States Treasury Note/Bond 0.375% 31-Jan-2016	700,000	701,012
United States Treasury Floating Rate Note 31-Oct-2016	700,000	699,804
Federal National Mortgage Association floating rate 16-Aug-2016	500,000	500,277
United States Treasury Floating Rate Note 30-Apr-2016	500,000	500,064
United States Treasury Floating Rate Note 31-Jan-2017	400,000	400,092
United States Treasury Floating Rate Note 31-Jul-2016	400,000	400,022
United States Treasury Note/Bond 0.875% 15-Nov-2017	300,000	299,063
United States Treasury Floating Rate Note 31-Jan-2016	275,000	274,966
US Bank NA/Cincinnati OH 0.439% 11-Sep-2017	250,000	249,830
Credit Suisse/New York NY floating rate 11-Mar-2016	250,000	249,818
Banque Federative du Credit Mutuel SA floating rate 20-Jan-2017	200,000	201,294
Nederlandse Waterschapsbank NV 0.750% 29-Mar-2016	200,000	200,640
International Finance Facility for Immunisation floating rate 05-Jul-2016	200,000	200,214
New York Life Global Funding floating rate 06-Sep-2016	200,000	200,050
Province of Ontario Canada 0.405% 01-Apr-2015	190,000	190,048
SLM Student Loan Trust 2014-1 floating rate 26-Jul-2021	175,000	174,754
PACCAR Financial Corp 1.100% 06-Jun-2017	165,000	164,728

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden USD Low Duration Credit Fund

Purchases	Holdings	Cost USD
United States Treasury Note/Bond 0.500% 31-Jan-2017	40,000,000	39,912,500
United States Treasury Note/Bond 1.625% 31-Dec-2019	10,000,000	10,149,609
Actavis Funding SCS 2.350% 12-Mar-2018	10,000,000	9,995,100
Goldman Sachs Group Inc 6.150% 01-Apr-2018	7,094,000	7,994,539
Credit Suisse/New York NY 1.750% 29-Jan-2018	7,900,000	7,895,418
Verizon Communications Inc 3.650% 14-Sep-2018	6,600,000	7,006,226
American International Group Inc 5.450% 18-May-2017	5,800,000	6,331,976
Jackson National Life Global Funding 2.300% 16-Apr-2019	5,150,000	5,204,307
Bank of Tokyo-Mitsubishi UFJ Ltd 2.450% 16-Oct-2019	5,000,000	5,041,050
The Alibaba Group Holding Ltd 1.625% 28-Nov-2017	5,000,000	5,002,050
Zimmer Biomet Holdings Inc 2.000% 01-Apr-2018	5,000,000	4,996,600
KeyBank NA 2.250% 16-Mar-2020	5,000,000	4,992,300
United States Treasury Note/Bond 1.250% 31-Jan-2020	5,000,000	4,924,023
Kennametal Inc 2.650% 01-Nov-2019	4,800,000	4,803,216
Capital One Financial Corp 6.150% 01-Sep-2016	4,400,000	4,710,932
HPHT Finance 15 Ltd 2.250% 17-Mar-2018	4,600,000	4,590,202
USAA Capital Corp 2.125% 03-Jun-2019	4,500,000	4,527,675
Astoria Financial Corp 5.000% 19-Jun-2017	4,250,000	4,511,843
Morgan Stanley 2.653% 27-Jan-2020	4,500,000	4,496,040
Lloyds Bank PLC 6.500% 14-Sep-2020	3,750,000	4,394,001
Huntington National Bank 1.300% 20-Nov-2016	4,300,000	4,305,891
BP Capital Markets PLC 2.315% 13-Feb-2020	4,200,000	4,200,000
Pernod Ricard SA 2.950% 15-Jan-2017	4,000,000	4,114,710
International Lease Finance Corp 3.875% 15-Apr-2018	4,000,000	4,099,750
Lam Research Corp 2.750% 15-Mar-2020	4,025,000	4,021,619
Santander Bank NA 2.000% 12-Jan-2018	3,900,000	3,886,116
Prudential Financial Inc floating rate 15-Jun-2038	3,100,000	3,665,750
Sumitomo Mitsui Banking Corp floating rate 16-Jan-2018	3,500,000	3,508,365
Telefonica Emisiones SAU 5.134% 27-Apr-2020	3,000,000	3,384,870
Phillips 66 2.646% 15-Feb-2020	3,300,000	3,300,000
Hyundai Capital America 1.875% 09-Aug-2016	3,255,000	3,286,631
Ally Financial Inc 3.250% 13-Feb-2018	3,300,000	3,276,702
TIAA Asset Management Finance Co LLC 2.950% 01-Nov-2019	3,200,000	3,260,452
Mitsubishi UFJ Trust & Banking Corp 1.600% 16-Oct-2017	3,200,000	3,204,352
Tingyi (CI) Holding Corp 3.875% 20-Jun-2017	3,071,000	3,170,952
Morgan Stanley 5.450% 09-Jan-2017	2,900,000	3,113,817
BNZ International Funding Ltd/London 1.900% 26-Feb-2018	3,050,000	3,049,116
Priscoa Global Funding 2.200% 16-May-2019	3,000,000	3,017,430
Hyundai Capital America 2.875% 09-Aug-2018	2,731,000	2,800,586
Sales	Holdings	Proceeds USD
United States Treasury Note/Bond 0.500% 31-Jan-2017	40,000,000	39,930,352
Bear Stearns Cos LLC 5.550% 22-Jan-2017	13,030,000	13,940,367
Actavis Funding SCS 2.350% 12-Mar-2018	10,000,000	10,122,530
United States Treasury Note/Bond 1.625% 31-Dec-2019	10,000,000	10,064,131
Credit Suisse/New York NY 1.750% 29-Jan-2018	7,900,000	7,901,501
Goldman Sachs Group Inc 6.150% 01-Apr-2018	6,994,000	7,840,868
Ford Motor Credit Co LLC 6.625% 15-Aug-2017	6,599,000	7,329,661
Citigroup Inc 5.500% 15-Feb-2017	6,460,000	6,928,608
Verizon Communications Inc 3.650% 14-Sep-2018	6,500,000	6,902,740
TIAA Asset Management Finance Co LLC 2.950% 01-Nov-2019	6,650,000	6,809,467
Macquarie Group Ltd 4.875% 10-Aug-2017	6,050,000	6,477,142
Lloyds Bank PLC 6.500% 14-Sep-2020	5,450,000	6,398,224
International Lease Finance Corp 3.875% 15-Apr-2018	6,190,000	6,290,588
Capital One Financial Corp. 6.150% 01-Sep-2016	5,800,000	6,181,402
Bank of America Corp 5.420% 15-Mar-2017	5,500,000	5,875,051
Morgan Stanley 5.450% 09-Jan-2017	5,400,000	5,779,955
Korea Expressway Corp 1.625% 28-Apr-2017	5,500,000	5,501,601
Tencent Holdings Ltd 3.375% 02-May-2019	5,260,000	5,453,321
Want Want China Finance Ltd 1.875% 14-May-2018	5,375,000	5,334,274
JPMorgan Chase Bank NA 6.000% 05-Jul-2017	4,750,000	5,227,005

PAYDEN GLOBAL FUNDS PUBLIC LIMITED COMPANY

SCHEDULE OF SIGNIFICANT PORTFOLIO MOVEMENTS (continued)

Payden World Equity Fund

Total Purchases	Holdings	Cost USD
Japan Government Two Year Bond 0.100% 15-Sep-2015	400,000,000	3,250,912
Japan Government Five Year Bond 0.300% 20-Jun-2015	250,000,000	2,103,118
Japan Government Two Year Bond 0.100% 15-Apr-2015	250,000,000	2,101,332
Japan Government Two Year Bond 0.100% 15-Aug-2015	250,000,000	2,080,425
Japan Government Five Year Bond 0.300% 20-Sep-2015	250,000,000	2,034,313
Japan Government Five Year Bond 0.400% 20-Jun-2015	210,000,000	1,730,281

There were no sales during the period for Payden World Equity Fund.