



Payden Global Income Opportunities Fund (Fund)
ARSN 130 353 310
ASX mFund Code GSF08

Update to sell spread

Issued: 23 September 2020

The buy/sell spread is an adjustment to the unit price to cover the transactional and operational costs associated with buying and selling assets as a result of applications and redemptions. The purpose of the buy/sell spread is to ensure that only those investors transacting in the Fund's units at a particular time bear the costs of buying and selling the assets as a consequence of their transaction. The spread reflects costs such as brokerage, stamp duty, underlying security spreads and other government taxes or charges.

The buy/sell spread may change from time to time to reflect increases or decreases in the transactional and operational costs incurred, or likely to be incurred as a result of buying and selling the Fund's assets.

Due to the continued easing of volatility in the markets, we have observed further reductions in transaction costs being incurred and as a result **the sell spread for the Fund has been reduced from 0.40% to 0.30%**

This change will be effective 22 September 2020.

The buy spread for the Fund remains unchanged at 0.10%.

We will continue to monitor the transaction costs of the Fund on a daily basis and will adjust the buy/sell spread accordingly. This means the buy/sell spread may change day to day. The buy and sell spread will be determined and applied in the same manner as disclosed in the Fund's Product Disclosure Statement (**PDS**) dated 25 March 2019.

This document was issued by GSFM Responsible Entity Services Limited (ABN 48 129 256 104, AFSL 321517) as responsible entity for the Payden Global Income Opportunities Fund.

In preparing the above information we did not take into account an investor's particular investment objectives, financial situation and needs. Before making an investment decision in relation to the Fund, investors should consider the appropriateness of this information, having regard to their own objectives, financial situations and needs and read and consider the PDS and the Additional Information to the PDS which can be obtained from www.gsfm.com.au or by calling 1300 133 451.