

Regulatory Guide 97 – Updated Fees and Costs Disclosure

GSFM Responsible Entity Services Limited (**GRES**) has undertaken an annual review in accordance with Regulatory Guide 97 of the Fees and Costs disclosed in the Product Disclosure Statements (**PDSs**) for the registered managed investment schemes (**Funds**) for which it is Responsible Entity. GRES wishes to advise of the following updated fees and costs for the Funds which are current as at 30 June 2024.

We do not believe that the change in fees and costs has a materially adverse impact on investors. As a result, GRES is updating this information via our website in accordance with ASIC Instrument 2016/1055.

Fund	APIR Code	MFund Code	Management Fee	Indirect Costs	Performance Fee	Gross Transactional and Operational Costs	Transactional and Operational Costs after Buy/ Sell Spread Recovery	Buy/ Sell Spread
Payden Global Income Opportunities Fund	GSF0008AU	GSF08	0.70%	0.01%	0.00%	0.06%	0.00%	0.10%

For a full explanation of these fees and costs please refer to the PDS and Additional Information to the Product Disclosure Statement for the relevant Fund. The above updates should be read together with the PDS and Additional Information to the Product Disclosure Statement for the relevant Fund.

This document was issued by GSFM Responsible Entity Services Limited ABN 48 129 256 104 AFSL 321517 (GRES) on **1 July 2024**.

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 a 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 for the relevant Fund – Payden Global Income Opportunities (dated 30 September 2022) and the Additional Information to the Product Disclosure Statements which can be obtained from www.gsfm.com.au.