

**Payden & Rygel Receives
2026 LSEG Lipper Fund
Award For The Payden
California Municipal
Social Impact Fund
(PYCRX) As The Best
California Intermediate
Municipal Debt Fund
Over Three, Five And
Ten Years**



**Winner 2026
United States**

**Payden California Municipal
Social Impact Fund; Investor
Best Fund Over 3, 5 & 10 Years
California Intermdt Municipal
Debt Funds**



March 24, 2026

[Payden & Rygel](#), one of the largest privately-held global investment advisory firms, today announced that the [Payden California Municipal Social Impact Fund \(PYCRX\)](#) is a LSEG Lipper Fund Awards United States 2026 winner in the California Intermediate Municipal Debt Funds category.

“The 2026 LSEG Lipper Fund Awards mark another volatile three-year stretch for global markets. The managers we’re recognizing have guided investors through an environment where base rates have spiked, then diverged, as central banks navigated new and challenging inflationary landscapes, alongside uneven global growth, and heightened geopolitical risk,” said Otto Christian Kober, Head of Lipper Research, LSEG & Data Analytics.

“Whether managers entered the market in the era of easy money or have navigated cycles for decades, the recent period made one thing plain: durable results come from a disciplined process, not prediction. We applaud the 2026 LSEG Lipper Fund Award winners for delivering outperformance and the steady reassurance of consistency through changing market conditions,” he added.

PYCRX was recognized in the California Intermediate Municipal Debt Funds category **as the best fund over three, five and ten years**. The fund generally invests in intermediate-maturity municipal bonds that are exempt from Federal, state, and local taxes for California residents. The fund seeks to provide attractive current income while preserving capital. Holdings are diversified across sectors and issuers.

ABOUT PAYDEN & RYGEL

Payden & Rygel is one of the largest privately-owned global investment advisers, managing approximately \$166.6 billion in assets. Founded in 1983, the firm specializes in the active management of fixed income and equity portfolios, serving a diverse range of institutional clients worldwide. With clients that include central banks, pension funds, foundations, and corporations, Payden & Rygel offers a comprehensive suite of investment strategies through separately managed accounts, US mutual funds, and Irish-domiciled funds (subject to investor eligibility). Headquartered in Los Angeles, the firm also maintains offices in Boston, London and Milan. To learn more, visit www.payden.com.

ABOUT LSEG LIPPER FUND AWARDS

For more than 30 years and in over 17 countries worldwide, the highly respected LSEG Lipper Awards have honored funds and fund management firms that have excelled in providing consistently strong risk-adjusted performance relative to their peers and focused the investment world on top funds. The merit of the winners is based on entirely objective, quantitative criteria. This, coupled with the unmatched depth of fund data, results in a unique level of prestige and ensures the award has lasting value. Renowned fund data and proprietary methodology is the foundation of this prestigious award qualification, recognizing excellence in fund management. Find out more at www.lipperfundawards.com.

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The LSEG Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The LSEG Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the LSEG Lipper Fund Award. For more information, see lipperfundawards.com. Although LSEG makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, their accuracy is not guaranteed by LSEG Lipper. Number of observations: 3yr-15, 5yr-15, 10yr-15.

Past performance does not guarantee future results. Investment returns and principal value will fluctuate, so investors' shares, when sold, may be worth more or less than their original cost. For the most recent month-end performance, which may be higher or lower than that quoted, visit our website at payden.com or call 800-572-9336.

For more information and to obtain a prospectus or summary prospectus, visit payden.com or call 800-572-9336. Before investing, investors should carefully read and consider investment objectives, risks, charges, expenses and other important information about the Fund, which is contained in these documents.

Social Impact Investing Risk: The Fund's policy of investing in municipal securities for which, in the Adviser's opinion, the proceeds raised are used consistent with positive social and/or environmental practices and outcomes could cause the Fund to perform differently compared to other mutual funds that do not have such a policy. The factors that the Adviser considers in evaluating an investment's positive social and/or environmental benefits are part of a proprietary security selection methodology and may change over time. There are differences in interpretations of what it means to promote positive social and/or environmental benefits. While the Adviser believes its definitions are reasonable, the portfolio decisions it makes may differ with others' views.

Sources for the material contained herein are deemed reliable but cannot be guaranteed. This material is for illustrative purposes only and does not constitute investment advice or an offer to sell or buy any security. Past performance is no guarantee of future results.

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