

TRANSFER ON DEATH DESIGNATION

Contact Information:

Phone: 800.572.9336
payden.com

Regular Mail:

Payden Funds
PO Box 534496
Pittsburgh, PA 15253-4496

Overnight Delivery:

Payden Funds
Attention: 534496
1350 Penn Ave Ste 102
Pittsburgh, PA 15222

Thank you for choosing Payden Funds. Complete this form to designate a Transfer on Death (TOD) beneficiary(ies) on your account.

- Only accounts registered to individuals, joint tenants or tenants by the entireties may designate a TOD beneficiary(ies).
- A TOD direction transfers ownership of your shares to your beneficiary effective on your death.
- Beneficiaries may be individuals or legal entities. This form facilitates designation of individuals as beneficiaries. If you wish to designate a trust, corporation, partnership, custodial account, estate, or other legal entity as a beneficiary, you must submit a Medallion signature guaranteed Letter of Instruction with the full legal name of the entity and any required supporting documentation.
- Acceptance and execution of TOD directions is a matter of contract between you and Payden Funds. Payden Funds TOD registrations are governed by the Securities Transfer Association (STA) TOD Rules.
- This Agreement shall be governed in accordance with the laws of the state of California.

Account Information

Account Number

Owner's Name (First Name, MI, Last Name)

Last 4 of SSN/TIN

This contact information is new and should be used to update the account record

Email Address

Cell Phone Number

Joint Owner's Name (First Name, MI, Last Name)

Last 4 of SSN/TIN

This contact information is new and should be used to update the account record

Email Address

Cell Phone Number

Address

Select Purpose of Form (Required)

- Designate TOD beneficiaries for a new account (New Account Application attached).
- Designate TOD beneficiaries for an existing account.
- Replace all existing TOD beneficiaries on my/our existing account*.

** Important: The beneficiaries named on this form will replace any existing beneficiary information listed on your account. You must specify ALL Primary and Contingent Beneficiaries on this form even if you are changing only one beneficiary.*

Distribution Election

- Per Stirpes
- Per Capita

If no selection is made, distributions will be made per capita.

Definitions and Important Notes

Primary Beneficiary is an individual who is first in line to receive the proceeds of the account upon the account holder's death.

Contingent Beneficiary is an individual designated to inherit assets only if the primary beneficiary has died (or no longer exists, in the event the primary beneficiary is an organization).

Per Stirpes – If a beneficiary dies before the account owner, that beneficiary's share will be distributed to his or her descendants. Payden Funds shall accept as complete and accurate all written instructions provided in good order by the estate/executor with regard to the identification of the beneficiaries and the allocations thereto.

Per Capita – If a beneficiary dies before the account owner, that beneficiary's share will be distributed proportionally among the surviving beneficiaries.

Important:

- If you designate more than one primary beneficiary and do not specify percentages, the account will be distributed equally among the primary beneficiaries.
- The total percentage allocated among all primary beneficiaries must equal 100%.
- If contingent beneficiaries are designated, the total percentage allocated among all contingent beneficiaries must also equal 100%.
- If you are adding, removing, or changing a beneficiary or updating any distribution percentages, you must provide complete information for all primary and contingent beneficiaries you wish to have on record.
- If you wish to designate more than six beneficiaries, attach a separate sheet including all requested information for each additional beneficiary.
- Upon the death of the account owner(s), accounts with more than one primary beneficiary will be distributed as tenants in common.
- The most recent beneficiary designation received by the transfer agent in good order prior to the death of the account owner will supersede and replace all prior beneficiary designations.

Spousal Consent

COMMUNITY PROPERTY SPOUSAL CONSENT DISCLAIMER: Your spouse may have a property interest in the account and may also have a right to dispose of that property interest by will. Therefore, Payden Funds, any affiliate and/or any of their directors, trustees, employees and agents specifically disclaim any warranty as to the effectiveness of your beneficiary designation in this Transfer on Death Beneficiary Designation Form, or any warranty as to the ownership of the account after the death of you or your spouse. For additional information, a qualified tax or legal professional should be consulted. By signing below I acknowledge that I understand that, if I am subject to community property or marital property state requirements, my spouse may be required to consent to any beneficiary I designate who is not my spouse, or who is in addition to my spouse. I also understand that any beneficiary designation I make, other than my spouse, or in addition to my spouse, may not be effective without my spouse's consent. I certify, under penalty of perjury, if I am married, and have not named my spouse as my sole Primary Beneficiary, I have consulted a qualified tax or legal professional about the need to document spousal consent, and about the consequences of not obtaining my spouse's consent.

Primary (Required)

Name of Beneficiary (First Name, MI, Last Name)

Relationship	SSN	Date of Birth (MM/DD/YYYY)	% of Distribution
Physical Address (PO Box not permitted, except APO or FPO)			
City	State	Zip Code	Cell Phone Number

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<input type="checkbox"/> Primary <input type="checkbox"/> Contingent			
Name of Beneficiary (First Name, MI, Last Name)			
Relationship	SSN	Date of Birth (MM/DD/YYYY)	% of Distribution
Physical Address (PO Box not permitted, except APO or FPO)			
City	State	Zip Code	Cell Phone Number

<input type="checkbox"/> Primary <input type="checkbox"/> Contingent			
Name of Beneficiary (First Name, MI, Last Name)			
Relationship	SSN	Date of Birth (MM/DD/YYYY)	% of Distribution
Physical Address (PO Box not permitted, except APO or FPO)			
City	State	Zip Code	Cell Phone Number

<input type="checkbox"/> Primary <input type="checkbox"/> Contingent			
Name of Beneficiary (First Name, MI, Last Name)			
Relationship	SSN	Date of Birth (MM/DD/YYYY)	% of Distribution
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Physical Address (PO Box not permitted, except APO or FPO)			
City	State	Zip Code	Cell Phone Number

Acknowledgement and Signature Note: This account update will not be processed unless signed below by all account owners/trustees.	
<ul style="list-style-type: none"> • A Medallion signature guarantee* is required for all account holders unless this form is submitted with a New Account Application. • Before signing, carefully read and comply with the requirements printed below. • Sign exactly as Name(s) appears on your account registration. All account holders must sign. <p>I/We hereby instruct Payden Funds and its transfer agent, BNY Mellon Investment Servicing, (US) Inc., to register the shares held in the above referenced account (or account to be established by the accompanying New Account Application), in beneficiary form, assigning ownership on my/our death to my/our beneficiary(ies). I/We direct Payden Funds to transfer these shares and any shares into which these shares have been exchanged, in accordance with this direction and these Rules of Payden Funds respecting TOD directions and Securities Transfer Association (STA) TOD Rules as they may be amended, modified or supplemented from time to time. Payden Funds reserves the right, at any time without prior notice, to suspend, limit, modify or terminate TOD registrations.</p>	
Signature of Owner, Trustee, Executor or Custodian:	Date
Signature of Joint Owner, Trustee, Executor or Custodian	Date

Medallion Signature Guarantee	
<p>Medallion signature guarantees must be obtained from a participant in a Medallion program endorsed by the Securities Transfer Association. Participants are typically commercial banks or trust companies in the United States, brokerage firms that are members of the National Association of Securities Dealers, Inc. or members of the New York Stock Exchange. A Medallion signature guarantee may not be provided by a notary public.</p>	

TOD Limitations & Modifications

Payden Funds TOD registrations are governed by the STA TOD Rules, except as altered, modified, or supplemented by the Payden Funds as outlined in the Rules. The phrase “Subject to TOD Rules” in an account registration shall incorporate any modifications adopted by the Payden Funds.

A. A beneficiary designation will only apply to the account listed on this form.

B. You can change your designation of beneficiary(ies) at any time by:

- 1) submitting a new Medallion signature guaranteed Transfer on Death Designation form, or
- 2) providing Payden Funds with a Medallion signature guaranteed letter of instruction detailing the same information included on this form. A Medallion signature guaranteed letter of instruction must be submitted to Payden Funds to revoke the designation of beneficiary.

C. When initially designating TOD beneficiaries for your account or updating the TOD beneficiaries for your account, each primary or contingent beneficiary must be designated by name.

D. Upon notification of the death of all shareholders and receipt of the required documentation as outlined in the Rules, the assets in the shareholders' account(s) will be transferred to the beneficiary(ies) named on this form.

E. If there is no proof of the beneficiary's death and the beneficiary(ies) is not located within six months of the shareholders' death, Payden Funds may transfer the account to the estate of the deceased shareholder. Payden Funds shall have no obligation to attempt to locate the missing beneficiary(ies).

F. Payden Funds shall not have any duty (i) to verify information in a request for execution of a shareholder's TOD direction; (ii) to give notice to any person of the date, manner and persons to whom a transfer will be made under the shareholders' TOD direction, (iii) to attempt to locate the beneficiary(ies); (iv) to determine any fact or law that would cause the shareholders' TOD direction to be revoked in whole or in part or that would change the distribution provided in the shareholders' TOD direction, (v) to respond to inquiries from anyone other than the shareholders during the shareholders' lifetime; or (vi) to mail any notices with respect to these Rules to an address other than the address of record.

In addition to these modifications, please note the following STA TOD restrictions:

- A TOD registration may not be changed or revoked by will, codicil, or telephone conversation.
- A custodian under the Uniform Gifts to Minors Act (UGMA) may not be designated as a beneficiary because the UGMA applies only to gifts made during the lifetime of the donor. A custodian under the Uniform Transfer to Minors Act (UTMA) may be designated as a beneficiary.