



LORD ABBETT®

# IMPACT REPORT

## Making a Difference for Generations



To our clients and business partners:

Since we opened our doors in 1929, we have strived to make an impact on the lives of our clients, our people, and in the communities where we live and work. As we approach our 95th year in November, we are pleased to present our 2024 Impact Report, which summarizes various activities, we believe, have enriched the lives of so many during the past year.

From a client perspective, we continue to strengthen our investment capabilities and focus on delivering investment performance in our traditional strengths of high quality fixed income, leveraged credit, municipals, innovation growth, value, global, and international equities. At the same time, to meet the changing needs of the marketplace, we are investing in new capabilities that leverage these strengths, including opportunistic credit and private credit. As a result, we are launching new product vehicles that allow our clients greater access to these capabilities around the world. This continues our legacy of leadership and spirit of innovation that has served generations of investors.

As a privately held firm, we value the opportunities this organizational structure provides to our people and our business. While others in our industry looked to cut cost, we took the opportunity to reinvest and add world-class talent. Our people are energized by our culture and are engaged within the work environment. As one of my predecessors said, "we are in an industry where talent of the highest order is essential." This commitment to our people is reflected in our being named a Best Place to Work in Money Management by Pensions & Investments for four consecutive years. In addition, we will be relocating our global headquarters to 30 Hudson Street in Jersey City in the next few weeks. This move will mark a significant organizational milestone and sets the stage for the next chapter of our storied history. We believe our new space will embrace the workplace of the future, invigorate our culture, and deepen our commitment to our clients, our people, and our community.

Speaking of community, our people continue to strengthen the global communities in which we live and work through a growing array of endeavors, ranging from enthusiastic volunteerism to ongoing philanthropy.

As you will see in the pages that follow, we have always maintained a long-term focus, whether it pertains to the investment portfolios we have managed for generations of clients or the community programs we have embraced and engaged with for many years. We believe this continuum of commitment exemplifies our impact.

Sincerely,



**Douglas B. Sieg**  
CEO & Managing Partner

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“We believe an investment firm worthy of the name fosters a sound relationship between the house and the client.”

– First line of the Lord Abbett Credo as printed in the Wall Street Journal, November 1929

## Our Firm Beliefs

- The interests of our clients always come first
- We have a singular focus on the management of money
- Independent thinking shapes our perspective

## Our Investment Approach

- Active managers committed to generating alpha
- Collaborative teams utilizing disciplined, risk-informed processes
- Forward-looking, data-driven analysis fueling actionable insights

## Our Vision Inspires Our Culture

We aspire to be the most respected asset manager in the world, admired for our people, our performance, our relationships, and our organizational agility.

## Our Culture

### Principles-led

Empowers our leaders  
to create an environment of trust

### Performance-oriented

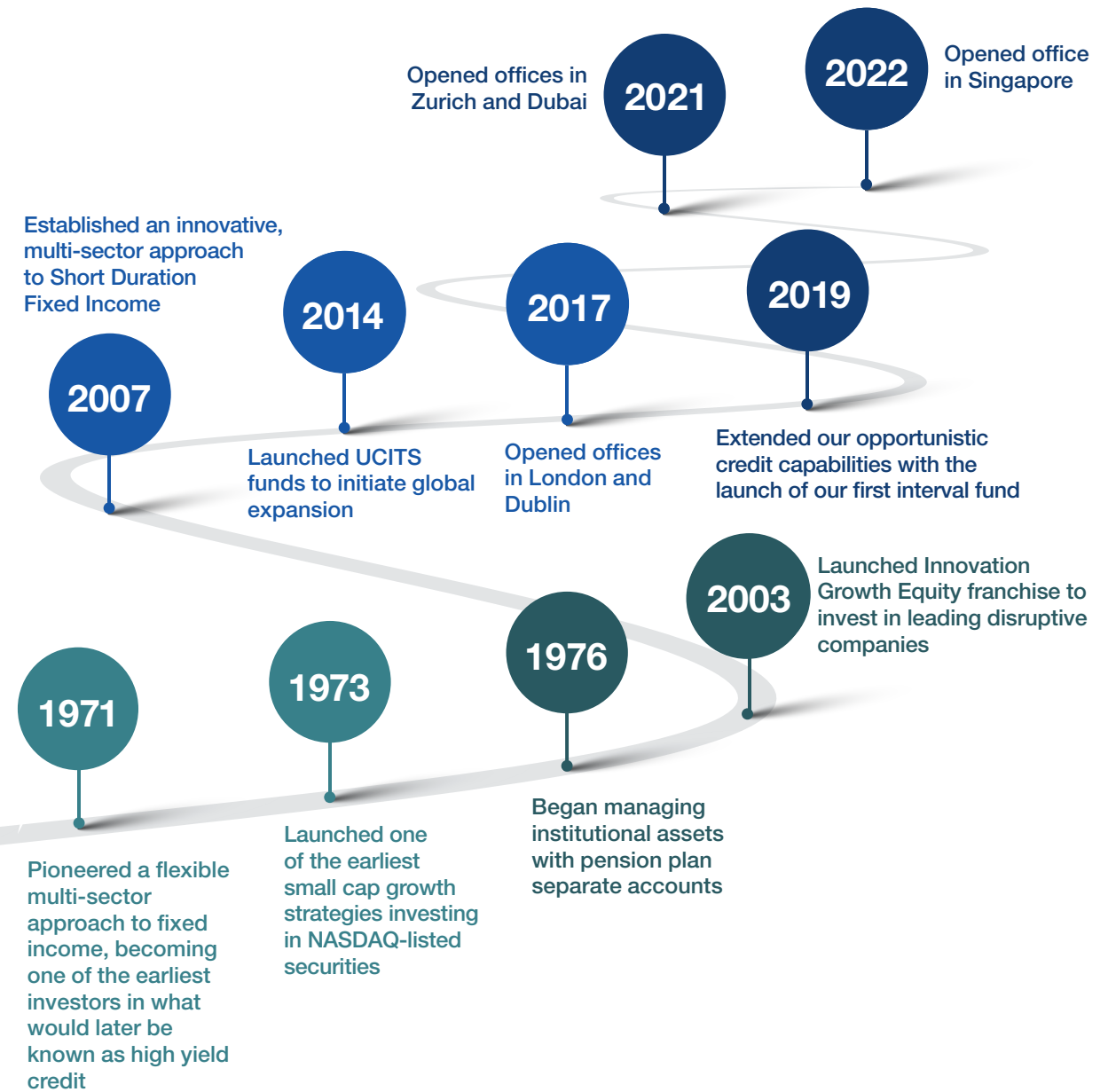
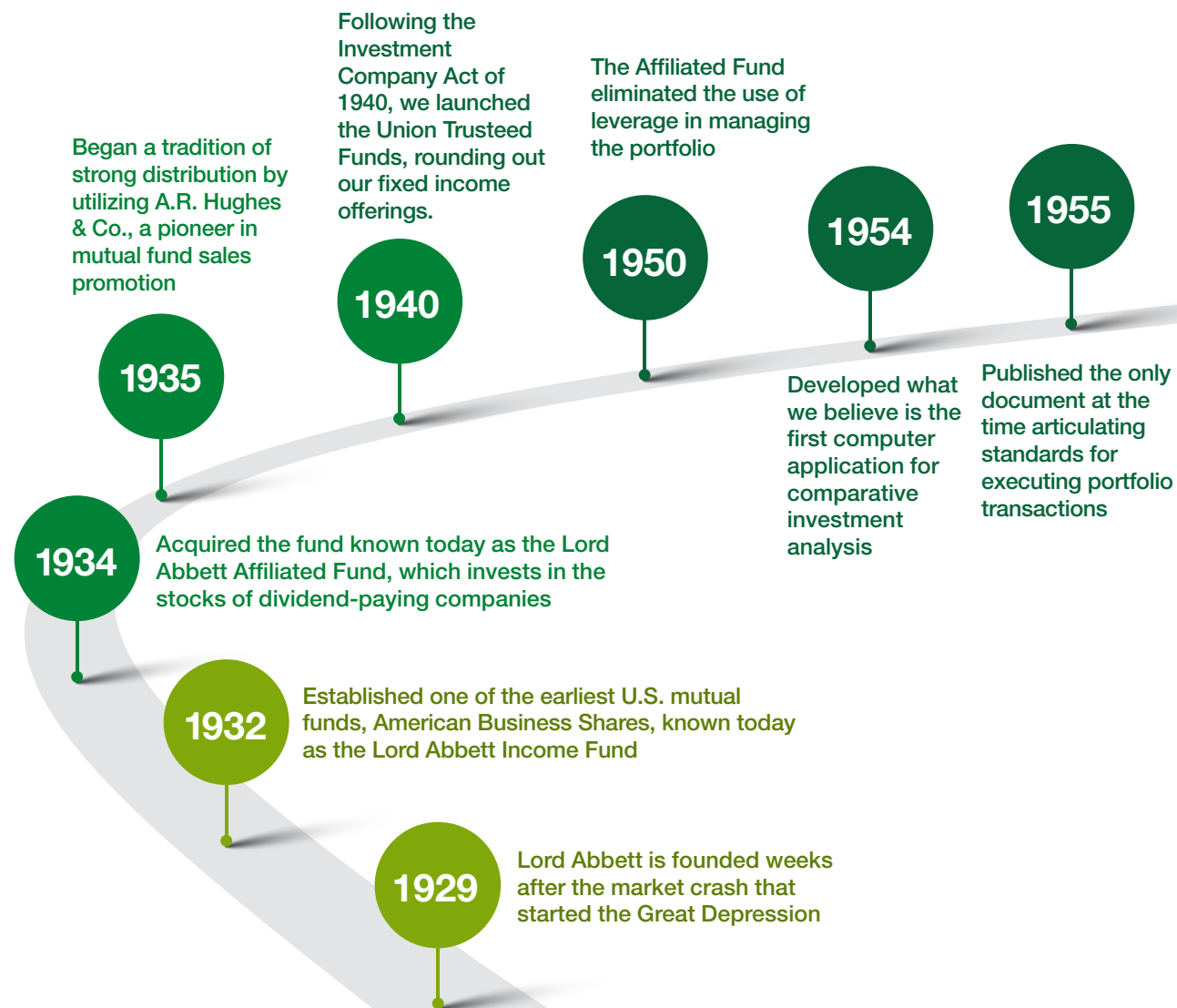
Inspires our people to embody our values:  
Excellence, responsibility, transparency  
and collaboration

### Purpose-driven

Instills a passion for always  
putting our clients' interests first

# Key Milestones on Our Journey

For more than nine decades, Lord Abbett has built a legacy of leadership and embodied the spirit of innovation. Along the way, we have pioneered new investment products and strategies, created new capabilities, and helped shape the asset management industry—continually evolving to meet the changing needs of global investors, now and in the future.



# Our Clients

Since our founding in 1929, we have remained steadfast in our commitment to putting our clients' interests first, our singular focus on the management of money, and our belief that independent thinking shapes our perspective. Together, these long-standing beliefs have continued to guide our efforts in delivering the best of Lord Abbett to our clients for generations. Whether we are developing new investment strategies that draw on our core strengths, managing investment portfolios on our clients' behalf, or providing client service tailored to their exacting needs, we strive to have a positive and lasting impact by delivering a client experience that exceeds expectations.

## HELPING OUR CLIENTS IN ASIA NAVIGATE TURBULENT MARKETS

Lord Abbett was honored to win “Best Fund Provider – Investment Grade Bond”, in Asian Private Banker’s 2024 Asset Management Awards for Excellence. This followed recognition as “Best Fund Provider – US Bond” in the 2023 Asset Management Awards for Excellence. Both awards were earned on the strength of the Lord Abbett Short Duration Income Fund, which leverages our long history of success and expertise in short-term, multi-sector investing. In bringing this strategy to Asia, we recognized a need for a bond fund with less risk than popular options in the region, many of which exhibited significant volatility and were often employed with leverage. Focusing on sector allocation and security selection, we employ a true short maturity approach to offer competitive yields while mitigating interest rate risk. In a challenging period for bond investing, we were able to offer our clients an investment solution that was recognized for its ability to mitigate drawdown, limit overall volatility and provide diversification to rate risk found in other fixed income strategies.

“We’re thrilled to be named the Best IG Bond Fund provider in 2023. We are proud to have helped our clients navigate the volatility of the last few years.”

As a flexible, high quality credit-oriented bond fund focused on short maturities, we believe the Short Duration Income strategy can be an excellent complement to fixed income allocations that rely on rates or lower quality credits. The opportunity set at the short end of the market is compelling today, with competitive yields and limited exposure to rate and default risk.

**Andy O’Brien**  
Partner, Portfolio Manager

## SERVING INVESTORS IN MIDDLE EAST AND AFRICA

In 2023, Lord Abbett received awards for Best Sales Team and Best Overall Service from Citywire Middle East, which identified the region’s best third-party providers of asset management products and services to private banks, independent asset managers, enterprise asset managers, and wealth managers in the Gulf Cooperation Council (GCC). The Best Sales Team award was based on our technical knowledge, market insights, capital markets views, investment positioning, and product proficiency. The Best Overall Service award was in recognition of the exceptional service we provide our clients, including responsiveness, thought leadership, and the quality and consistency of our output and deliverables.

We launched our Middle East and Africa (MEA) business just two years ago in the Dubai International Financial Centre and our core strategic focus has been to enhance our coverage and deepen relationships with MEA-based asset owners. Our dedicated team works closely with sovereign entities, pension funds, endowments, central banks, insurance companies, and family offices by delivering custom and existing investment solutions.

## RISING STAR BOND BUYER AWARD

Greg Shuman’s star has been on the rise since he joined Lord Abbett in 2010. After graduating from Harvard University with a degree in economics, Greg started his professional career as a portfolio analyst on our Municipal Bond team. Since then, he has worked his way up to his current role as portfolio manager and serves as a valuable member of the team, both as an investor and a mentor to others. Greg’s colleagues, therefore, were not surprised when he was named one of Bond Buyer’s Rising Stars in 2023. This prestigious recognition highlights municipal finance professionals who have made a lasting impact on their communities while exemplifying excellent leadership, outstanding collaboration skills, innovation, and creativity in their roles.

Greg has focused on the municipal bond market for his entire professional career. When asked, “why municipals?”, Greg notes that municipal finance and the projects it makes possible impact every aspect of our daily lives. Greg recalled “On a recent business trip, I made a conscious effort to think about all the ways municipal-finance made my trip possible, from the funding of the airport itself, to the infrastructure that allowed for my drive to an issuer site, to the hotel accommodations that were financed through a special economic incentives package many years ago”. In his capacity as a portfolio manager, Greg and his team help ensure the flow of capital to investment-worthy projects that can drive economic development and civil needs across government organizations.

Greg’s hard work, impeccable standing among his peers, and impressive leadership exemplify what it means to be a Lord Abbett leader.

“Today’s graduates are increasingly searching for career paths that can help them make a lasting difference. By mentoring tomorrow’s senior municipal investors, I hope to instill in them a sense of ownership and pride in how they’re playing an active role in creating a better society we can all benefit from in the years to come.”

**Greg Shuman**  
Partner, Portfolio Manager

# Product Spotlight

## Lord Abbett Global Healthcare strategy

Lord Abbett has been managing equity portfolios for more than 90 years. We have built a robust lineup of equity solutions to provide our clients access to global companies of all sizes in portfolios that span the style spectrum. Our approach to equity investing is characterized by three principles: we are unabashedly active investors, we focus on great companies, and each of our investment teams is fully aligned, with the objective of delivering investment alpha on behalf of our clients.

In 2019, recognizing that our equity portfolios had frequently benefitted from strong performance in the healthcare sector, we introduced the Lord Abbett Healthcare Fund. Managed by a team of portfolio managers, each with more than two decades of experience in the healthcare sector, the fund explores various themes in healthcare designed to deliver long term growth of capital. In 2023, we introduced Lord Abbett Global Healthcare Fund, an offshore fund that brings the strategy to non-U.S. investors.

Our approach to investing in health care focuses on identifying technologies, therapies, and medical innovations, while managing downside risk with a flexible, active investment process. The strategy is designed and managed to provide an all-weather approach to health care investing, leveraging the firm's deep research capabilities across sectors and market capitalizations. Within the health care sector, we have identified five sustainable, secular themes that present opportunities for investors over the next decade: (1) the development of drugs or medical equipment seeking the treatment of major diseases; (2) the development of treatment for rare and orphan diseases; (3) investment in the research and/or the development of vaccines and medicines for communicable and non-communicable diseases primarily affecting developing countries; (4) affordability and accessibility of healthcare services and improving the efficiency of delivering such healthcare services; and (5) the pursuit of other healthcare and well-being objectives.

Some of the major themes that we identified for the portfolio in 2023 included:

**Obesity:** The U.S. Centers for Disease Control estimates that approximately 1 in 5 children and 1 in 3 adults struggle with obesity\*, which was recognized as a chronic disease in 2013 by the American Medical Association and is associated with an increased risk of heart disease, stroke, certain cancers and type 2 diabetes. Glucagon-like peptide-1 (GLP-1) is a natural hormone that slows

the rate of food passing through the digestive tract and signals the release of insulin to regulate blood sugar levels. GLP-1 drugs were first approved to treat diabetes and then showed success in obesity clinical trials. Select manufacturers are studying additional indications for GLP-1, including sleep apnea, chronic kidney disease, fatty liver disease, heart failure, and potentially neurological conditions.

**Rare Diseases:** In the United States, an orphan disease is defined as one that affects less than 200,000 individuals. The National Institutes of Health estimates there are approximately 7,000 rare diseases affecting 25-30 million Americans. Advances in science and technology have led to a better understanding of the root causes of some of these disorders. This has spurred an increase in the research & development of rare diseases, and biotechnology companies play a critical role. The unique genetic and molecular mechanisms underlying many rare diseases make them well-suited for targeted therapies, including gene therapies, enzyme replacement therapies and small molecule drugs.

**Oncology:** The oncology space continues to be one of the most dynamic and rapidly evolving areas in medicine today. With advancements in the understanding of cancer biology, genetics, and immunology, coupled with innovative technologies and methodologies, drug development has seen remarkable progress over the last decade. One of our key areas of focus has been immunotherapy.

For more information about the Lord Abbett Global Healthcare strategy, please visit our website:  
U.S. investors: <https://www.lordabbett.com/en/strategies/mutual-funds/health-care-fund-class-a.html>

Non-U.S. Investors: <https://www.lordabbett.com/en-uk/financial-intermediaries/investments-and-performance/ucits/global-and-international-equity/global-health-care-fund.html>

\*U.S. Centers for Disease Control (April 2024)

## Lord Abnett Credit Opportunities Fund

We recently celebrated the five-year anniversary of the Lord Abnett Credit Opportunities Fund. Since its inception in February 2019, Credit Opportunities has delivered an attractive income profile, providing an enhanced yield in excess of 360 basis points, on average, relative to high yield bonds.\* Additionally, during that same period, the Fund has, on a cumulative basis, outperformed the Morningstar High Yield Bond category by nearly 2000 basis points, and it has delivered excess performance of more than 2000 basis points relative to the ICE BofA U.S. High Yield Constrained Index and the Morningstar Multisector Bond category.

The Credit Opportunities Fund takes a targeted approach to credit selection, where our best ideas can be expressed with high conviction while managing portfolio risk. In contrast to many credit funds that take a benchmark-focused approach and may allocate to hundreds of issuers, Credit Opportunities focuses on the top 70 – 110 investment ideas from across Lord Abnett’s credit platform. We believe this approach has been a critical driver of our success, with an investment process that emphasizes inclusion of high conviction ideas, as opposed to a traditional benchmark-centric process of exclusion.



We also believe our flexible approach, both in terms of the investment universe and our ability to dynamically adjust portfolio positioning, has been key to delivering performance across the very different market environments since we launched the Fund. Credit Opportunities employs a multisector approach, with the flexibility to invest in corporate issuers in the high yield bond and bank loan space, consumer and specialty finance asset backed securities and collateralized loan obligation markets, and various other sectors.

The Credit Opportunities Fund is available to U.S. and non-U.S. based investors.

For more information on the Lord Abnett Credit Opportunities Fund please visit our website, U.S. investors: <https://www.lordabbett.com/en/strategies/interval-funds/credit-opportunities-fund.class-i.html>

Non-U.S. investors: <https://www.lordabbett.com/en-uk/financial-intermediaries/index/investments-and-performance/global-funds/fixed-income/credit-opportunities-offshore-access-fund.html>

	Yield to Maturity	Since Inception Cumulative Return*
Credit Opportunities Fund (I shares)	10.17%	46.84%
ICE BofA U.S. High Yield Constrained Index	8.10%	24.94%
Morningstar High Yield Category Average	7.53%	26.95%
Morningstar Multisector Category Average	6.70%	24.13%

\*Inception date for Lord Abnett Credit Opportunities Fund is 02/21/2019. **Based on total return at net asset value, including the reinvestment of dividends and capital gains, if any, but does not reflect deduction of any front-end sales charges which are not applicable for Class I Shares. Class I Shares are available only to institutional investors and certain others, including retirement plans. Instances of high double-digit returns were achieved primarily during favorable market conditions and may not be sustainable over time.**

Source: ICE Data Indices, Lord Abnett, and Morningstar. Data as of June 30, 2024.

### Morningstar Information:

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**Rankings in the Morningstar Funds Category reflect all share classes within the category and are based on total return and do not reflect the effect of sales charges. Morningstar peer group characteristics are based on all share classes within the category and include the reinvested dividends and capital gains, if any, and exclude sales charges. The fund is ranked within a universe of funds similar in investment objectives. It is possible that during any given time frame within the periods shown above the Fund may have had negative performance.**

**Past performance is not a guarantee or indication of future results.** Please see the Important Information pages for additional disclosures, including risk, and benchmark descriptions. Performance results are calculated in U.S. dollars. Gross returns do not reflect the deduction of management fees or operating expenses. Adjusted returns reflect the deduction of an adjusted expense ratio which excludes certain investment expenses, such as the interest expense from borrowing in certain underlying funds. This does not constitute investment advice and should not be used as the basis for any investment decision. Neither diversification nor asset allocation can guarantee a profit or protect against loss in declining markets. Indexes reflect total return, unless otherwise specified, with all dividends reinvested. Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment.

# By the Numbers

## Proxy Voting\*

Proxy voting remains a critical form of engagement that enables us to encourage good governance and corporate practices that we believe will contribute to long-term shareholder value. We evaluate proxy proposals based on their potential effects on our clients' long-term interests, and we incorporate proxy-related topics into our ongoing dialogue with issuers.

**1100+**  
Meetings Voted

**14,000+**  
Proposals Voted

**40+**  
Markets Voted In

In 2023 our  
**Climate Focused Bond**  
Strategy celebrated its  
**three-year anniversary**

In 2024 our  
**Credit Opportunities**  
Strategy celebrated its  
**five-year anniversary**

In 2023, we launched the  
**Lord Abbett Floating Rate  
High Income Fund**

## Firm Snapshot\*\*

Independent ownership  
spanning

**94**  
years

**100%**  
of our revenue driven  
through active money  
management

**184**  
investment  
professionals

**200+**  
Institutional clients

Managing assets  
for clients in

**30+**  
countries

Total assets under  
management:  
approximately

**\$202**  
billion

# Industry Impact

## BROKER CITIZENSHIP PROGRAM

In 2021, we proudly launched our inaugural Broker Citizenship Program, an initiative designed to foster diversity within our industry. Through strategic partnerships with diversity-led and -owned brokerages, we are committed to driving positive change.

Having established a solid foundation for the program, our focus in 2022 centered on engaging with the seven participating brokerage firms across three critical areas: capital markets excellence, global corporate citizenship, and industry participation. To advance these efforts, we hosted a range of exclusive group events, including a community relations discussion and an executive roundtable. We also initiated partner-firm onsite events, at which each participating firm spent a day at Lord Abbett's headquarters, meeting with our traders, analysts, and portfolio managers.

The program continued to thrive in 2023, with our partner firms maintaining a steadfast focus on the following objectives:

- **Developing Organic Interactions:** We fostered genuine connections which led to increased trading volumes with the diverse broker community.
- **Elevating Profiles:** We leveraged industry associations and events to showcase the achievements and contributions of our partner firms.



- **Advancing Diversity and Equity:** We extended our commitment to inclusion to our partner firms and across the industry.

In 2023, we took bold steps to expand our partnership, exploring new initiatives that resonate with our commitment to growth and community impact:

- **Volunteer Engagement:** We collaborated with our partners in various service initiatives, reinforcing our shared dedication to making a difference in our communities.
- **Hosting Interns:** Our partnership with Seibert, Williams & Shank provided interns from both firms with a transformative two-day experience that included office visits, engaging sessions with seasoned professionals, and an exclusive visit to the New York Stock Exchange.
- **Enhancing Relationships:** Hosting analysts from R.Seelaus & Co. provided direct exposure to our investment professionals, enabling valuable transfer of knowledge, insights and best practices.
- **Building Unity:** Having Academy Securities, a veteran-owned firm, march with us in the New York City Veterans' Day Parade enabled us to honor our shared commitment to service.

These initiatives not only strengthen our relationships but also create a talent pipeline, empowering aspiring young adults to build their networks and contribute positively to our community. Ultimately, we are weaving valuable connections that transcend business, leaving a lasting impact.

## EMPOWERING THE NEXT GENERATION OF WOMEN IN FINANCE

Founded in 2015, Girls Who Invest is a non-profit organization with a powerful mission: to increase the representation of women in portfolio management and executive leadership within the asset management industry. In 2023, Lord Abbett welcomed four talented participants from the Girls Who Invest Summer Intensive Program as interns. Four of our Investment Professionals served as Girls Who Invest Ambassadors, providing invaluable mentoring and guidance to the interns throughout the program. Each of the interns joined an investment team for the summer, where they worked closely with seasoned investment professionals. Their experience included training sessions and networking events with senior leaders across the firm. To promote experiential learning, each intern worked on a project in which they learned the art of building an investment recommendation, culminating in a presentation through which they showcased their learnings. We remain steadfast in our support of the Girls Who Invest program, as it offers an enriching learning experience for aspiring female leaders in the asset management industry and a wellspring of future talent for Lord Abbett and the broader asset management industry.

# Our People

From the very beginning, we have known that the strength of our firm is our people. This foundational belief continues to inform every aspect of our culture as an organization that is principles-led, performance-oriented, and purpose-driven. With the power and potential of our people in mind, we remain committed to providing opportunities for career development, to creating an inclusive environment in which diverse perspectives are encouraged, and to offering a variety of programs focused on physical, emotional, and financial well-being. As a result of these ongoing initiatives, Lord Abbett has continued to earn industry recognition as a best place to work. Moreover, these commitments to our people have informed the design of our new global headquarters at 30 Hudson in Jersey City, which will serve as the firm's exciting workplace of the future.

# PARTNERS' CREDO

As owners, Lord Abbett Partners are responsible for ensuring the firm's long-term success.

To achieve this goal, we will provide our clients with an exceptional experience, position the firm for the future, and develop the next generation of owners.

We will embody the firm's culture, put our clients' interests first, and excel in our roles.

Through our leadership and personal example, we will make the people around us better and empower the firm to deliver results for our clients.

## THE ROBERT S. DOW PARTNERSHIP AWARD

Inaugurated in 2019, the Robert S. Dow Partnership Award is inspired by the legacy of Bob Dow, our eighth Managing Partner, and awarded to the Lord Abbett Partner who embodies the Partners Credo, exemplifies courage, demonstrates leadership, and brings us closer to our vision of being the most respected asset manager in the world.

In 2023, the Robert S. Dow Partnership Award was presented to Shane Magoon, Partner & Head of Global Fixed Income Trading, who has been at the firm for 19 years. As Head of Global Fixed Income Trading, Shane oversees the resources and processes used to provide cost effective execution for the trading of currencies and fixed income instruments related to investment grade and high yield credit, leveraged loans, US rates and emerging markets debt.

Last year, Shane took on the additional responsibility of leading a key strategic initiative to onboard a new front-to-back integrated platform to support our fixed income investment processes. Sitting at the crossroads of investment alpha and operating alpha, this initiative represented a significant advancement in the areas of scalability, customization and agility – three crucial elements of success in our business. Embodying poise and professionalism, Shane was recognized for his leadership in working with the teams from State Street, Charles River, and Lord Abbett to bring this strategic initiative to fruition.

# Employee Engagement

In a highly competitive industry, our success depends upon our ability to attract and retain world class talent throughout the organization. We strive to be the employer of choice, offering our employees training, career opportunities, and a broad array of best-in-class benefits.

In 2023, we were honored to be named a Best Place to Work in Money Management by Pensions & Investments for the fourth consecutive year. Being ranked among the top five firms is a testament to our dedication to our collective vision, values, and culture, and a reflection of our commitment to creating a workplace that empowers our people to bring the best of Lord Abbett to our clients, each and every day.

Also, for the third year in a row, Lord Abbett earned a 100% score on the Corporate Equality Index, distributed by the Human Rights Campaign Foundation. This top rating, influenced by our extensive policies and practices, is affirmation of our unwavering commitment to inclusivity and equality. The Corporate Equality Index remains a leading measure of LGBTQ+ equality in corporate America.



## HERE IS WHAT OUR PEOPLE HAD TO SAY:

“The culture here is infectious! I love coming to work and collaborating with my peers.”

“I love the people I work and interact with, and the opportunities to grow and expand my role.”

“Employees are given the chance to make a difference in their roles.”

“The organization allows you to live up to your potential if you have the drive to be great.”

“The level of strategic focus and empowering each team member to achieve peak performance is exceptional.”

**ACE**  
Asian Connection  
and Engagement

**BeIN**  
Black Employee  
Inclusion Network

**JUNTOS**  
Latinx

**KnightsOut**  
LGBTQ+

**LINCWomen**  
Lead, Inspire, Network and Connect

**Salute**  
Veterans

# Empowering Communities, Enriching Experiences

Our inclusion networks serve as a vital cornerstone in fostering a culture of belonging and inclusion. These networks, championed by our employees and anchored in shared identities, have been instrumental in nurturing a sense of community and promoting allyship. They have been a driving force in attracting, cultivating, and retaining extraordinary talent, while providing a platform for the commemoration of heritage months, observances, and traditions, thereby enriching our organizational culture. Serving as a catalyst for learning, our inclusion networks facilitate dialogue and sharing, enabling our people to learn about the experiences of various communities across our workforce.

Over the past year, the synergies created through cross-collaboration among our inclusion networks has proven to be a key ingredient in their success. It has nurtured the formation of new friendships and fortified bonds among our employees, while enhancing the sense of community within our organization. In addition, we have extended invitations to our clients to participate in our celebrations, providing them with an opportunities to experience firsthand the richness of our diverse cultures and the depth of our commitment to inclusion. As we forge ahead on this journey, we remain steadfast in our commitment to the growth and success of our inclusion networks, acknowledging their indispensable role in our pursuit of a more inclusive and diverse workplace.

“Embracing diversity and fostering inclusion isn’t just our responsibility, it’s our strength. As we weave together the unique threads of our employee networks, we create a vibrant tapestry of cultures, experiences, and ideas. This is more than just work, it’s a commitment to building a community where everyone belongs, everyone thrives, and everyone makes a difference.”

**Catherine Tantillo**  
Global Head of Social Impact



# Evolving Our Workplace

While we are a global asset manager with offices in eight locations worldwide, over the years our headquarters have always remained in proximity to New York's financial center. With each move, we

have provided the environment and resources necessary to uphold our culture, accommodate our growth, enhance the physical and mental well-being of our people, and deliver the best of Lord Abbett to our clients.



1929

Lord, Westerfield & Co. opened for business at 68 William Street in lower Manhattan.



1933

The firm changed its name to Lord, Abbett & Co. Incorporated and moved to 63 Wall Street.



1987

We moved to the iconic General Motors building at 767 Fifth Avenue in midtown Manhattan.



2000

We moved our global headquarters to 90 Hudson Street in Jersey City.



2024

Our new global headquarters will relocate two blocks south to 30 Hudson Street.

Our new location at 30 Hudson Street in Jersey City is currently LEED and ENERGYSTAR certified, which aligns with our focus on energy efficiency and sustainable design. In designing our new workspace, however, we have aimed to exceed those standards in keeping with our ongoing commitment to sustainability and well-being.

As we continue to build our new global headquarters, we are pursuing the following certifications:

**WELL v2:** To achieve this comprehensive standard, which is based on the impact on our people, we have designed our new workspace to support their physical and mental well-being. As a result, every workstation has access to natural light and onsite amenities will include a fitness center, a wellness café, biophilia rooms, and a choice of healthy food options.

**LEED v4 ID+C:** This is the LEED framework for Interior projects, which focuses on optimizing energy efficiency, carbon, and indoor environmental quality to reduce adverse impacts to occupants and the environment. Currently on track to obtain the highest level of LEED certification, Lord Abbett is installing energy-efficient equipment and lighting, creating an operational waste strategy, and utilizing healthy and sustainable finishes and furniture.

Moving to 30 Hudson is all about embracing the future of work, as we create an environment that encourages well-being and inspires collaboration, learning, and innovation. Ultimately, we believe our new global headquarters will empower us to achieve our vision of being the most respected asset manager in the world.

# Our Global Community

As a global asset manager with an expanding presence, we continue to uphold our long-standing commitment to advancing the communities where our people live and work. In fact, many of the relationships we've developed through these endeavors have been built over a period of years. Whether our efforts involve philanthropic activities, engaged volunteerism, or thoughtful environmental initiatives in and around our global offices, they are all aligned with our commitment to making a deep and lasting impact on the world we share as members of our communities.

# Education

## HARNESSING THE POWER OF MENTORSHIP

Since 2022, Lord Abbett has been a proud supporter of Student Sponsor Partners (SSP), a local non-profit organization whose stated mission is to provide students in underserved communities across New York City with transformative opportunities.

SSP seeks to make an impact by bridging gaps and removing obstacles, thereby paving the way for promising students to reach their full potential. Beyond providing financial assistance, SSP provides mentorship to each student for four years, ensuring personalized guidance and encouragement. This holistic approach empowers young minds to overcome barriers and access a high-quality private high school education. Each Lord Abbett Mentor engages directly with a student, offering a listening ear, thoughtful guidance, and ongoing encouragement, all of which foster resilience and instill hope.

In 2023, we expanded our partnership to include another level of volunteerism. Recognizing the importance of interview skills in both college admissions and job applications, 10 volunteers from Lord Abbett focused their impact where it mattered most by participating in a speed interviewing workshop. During the session, each student participated in two mock interviews, providing the opportunity to refine their skills, build confidence, and envision success.

## CELEBRATING FOUR YEARS OF PARTNERSHIP: LORD ABBETT AND SAINT PETER'S UNIVERSITY

This year marks the fourth year of Lord Abbett's partnership with Saint Peter's University, located in the heart of Jersey City, one of the world's diverse communities.

Equally important, it has been four years since the launch of Saint Peter's University Student Managed Investment Fund (SMIF), which Lord Abbett funded in 2020. Through the SMIF, students gain hands-on experience by working with real-time financial data, honing their investing skills, and developing decision-making abilities.

Beyond the financial commitment, Lord Abbett continues to provide mentorship through an Investment Council comprised of a group of investment professionals who offer coaching and education, as well as non-investment guidance. Additionally, the firm facilitates ongoing experiential learning for students through boot camp training sessions, visits to our offices, annual compliance presentations, bi-weekly council sessions, and regular guest speaker presentations on financial topics. Within the SMIF, students assume critical roles, including market analysts, investment analysts, portfolio managers, vice president, and president. To date, over 42 students have actively participated in the SMIF.

Our ongoing partnership with the university also opens doors for students to explore career opportunities within our firm. Notably, many of these students are first-generation college students, and our support plays a crucial role in shaping their futures. In the fall of 2023, we expanded our partnership through a commitment to provide additional funding over the next two years to support the operation of the SMIF. Our ongoing collaboration exemplifies our steadfast commitment to engaging with our community and fostering future generations of investment talent.

## HONORING A COLLEAGUE, CREATING A LEGACY: THE STEVEN ESPOSITO MEMORIAL SCHOLARSHIP

In 2020, we mourned the loss of a cherished member of our firm, Steven Esposito, whose unwavering commitment and passion left an indelible mark on our community.

In tribute to Steven's memory, in 2021 Lord Abbett established the Steven Esposito Memorial Scholarship to provide a beacon of hope and opportunity for future generations and a living tribute to Steven's legacy.

Joshua Aiken, the inaugural recipient, has embodied resilience, intellect, and compassion. A remarkable individual who identifies as queer, Joshua brings a wealth of experience in African American studies, history, and law. His journey extends beyond the confines of academia; Joshua is also a gifted poet, weaving words that resonate with truth and emotion.

Currently enrolled in a dual J.D./Ph.D. program at Yale University, Joshua is exploring the intricate relationship between racial capitalism and the criminal legal system. His scholarly pursuits are fueled by a desire for justice and a commitment to dismantling systemic barriers.

The Steven Esposito Memorial Scholarship is administered by the Point Foundation. While tuition assistance is crucial, the foundation goes further—providing essentials like safe housing for trans students facing adversity on campus, clothing, and even computers for LGBTQ+ students navigating the challenges of homelessness after coming out.

While Joshua's journey at Yale will culminate this June, our commitment to the Point Foundation remains steadfast. We eagerly anticipate funding the Steven Esposito Memorial Scholarship once again this year, ensuring that a new scholar will receive financial support and also feel the warmth of our collective embrace as an organization.

“ Thank you for helping me, and others, have the bandwidth to show up fully as ourselves in spaces that often were not designed for us. Financial strain is a constant feature of graduate education, I can't express how impactful it is to worry a little less about money determining how much of an advantage I can take of my schooling. This summer I will study for and take the Connecticut bar. ”

**Joshua Aiken**

# Volunteerism

## BUILDING HOMES, BUILDING HOPE.

Lord Abbett's enduring partnership with Morris Habitat for Humanity has been a significant part of our volunteer initiatives for many years. Habitat for Humanity's vision of a world where everyone has a decent place to live resonates with our people. Morris Habitat works tirelessly toward this vision by building and enhancing homes for families in need of affordable housing. At Lord Abbett, we understand the importance of these efforts and the significance of providing families with affordable housing.

In 2022 and 2023, our dedicated volunteers, who are deeply passionate about supporting Morris Habitat for Humanity, collectively contributed an impressive 1,290 hours of service, performing tasks such as painting, flooring and trim work. One of the sites where Lord Abbett has invested considerable time and effort is The Crossing, in Randolph, NJ. This site, which is Morris Habitat's largest affordable housing project, spanning 2.5 acres, includes a picnic area, a play area, and a bike path leading to local stores and restaurants. Upon completion, this complex will provide many families with homes, and the condominiums will be certified for environmental efficiency.

In 2024, Lord Abbett will participate in at least seven more builds, several of which will occur at The Crossing. We eagerly anticipate the completion of this project and are committed to continuing our support for Morris Habitat for Humanity. We value family, and firmly believe that every family deserves a home where they can create a nurturing and safe environment that provides the opportunity for a brighter future.



“We are grateful for our long-standing partnership with Lord Abbett.” “Their philanthropy and volunteerism is the cornerstone of our shared success. Together we are able to improve the lives of those we serve through affordable homeownership. We look forward to working together on future projects.”

**Liz DeCoursey**  
CEO, Morris Habitat for Humanity



## GIVING BACK IN DUBAI

Across our global offices, our people are dedicated to generating positive impact by strengthening their local communities. In 2022, we opened our office in Dubai, UAE, where James Savastano, CFA, our Head of EMEA Institutional, works tirelessly to give back to the community while establishing our presence as a premier asset manager. As Chair of the CFA Society Kuwait’s Career Committee, he mentors up-and-coming investment talent, imparting information on industry trends while also helping with the development of professional skills. In keeping with this commitment, James has led discussions on relevant topics, including the evolution and increasing crossover between public and private markets, ESG factors influencing cost of capital and the secular and market regime changes brought about in a post-Covid and ZIRP environment. As part of this initiative, he also engages and supports asset owners through talent development initiatives to further support the growing regional talent ecosystem. Having benefitted greatly from the experience of having a valued mentor earlier in his career, James appreciates the value of this work and finds it rewarding.

James also leverages his affiliation with the CFA Society UAE to volunteer as an industry mentor for the annual Institute Research Challenge. In this global contest, participating university student teams compete in developing robust sell-side style valuation reports on specific listed company investment opportunities. Each team partners with a professor, while a CFA Institute member acts as sounding board and advisor. James partnered with the team at American University of Dubai, enjoying his interaction with the students during a particularly formative part of their careers. While he values the opportunity to advise students, he also views the experience as a source of personal growth, taking inspiration from the diverse ways students look to explore and analyze investment opportunities.



**James Savastano**  
Client Services

## YEAR UP

Since 2017, Lord Abbett has embraced its role as a steadfast supporter of Year Up, an organization committed to creating transformative career and educational pathways for students and young adults across New York & New Jersey, regardless of their economic circumstances. Our passionate volunteers are committed to dedicating their time and expertise to mentor and guide Year Up participants, and this unwavering dedication has yielded remarkable results. Through numerous training sessions and coaching events, we’ve fostered meaningful connections and provided invaluable insights to these aspiring individuals.

In 2023, two Lord Abbett volunteers—Joy Mbua and Juan Apitz—left an indelible mark on the young people in Year Up as they shared their professional journeys and candidly discussed early career challenges. Their message resonated with the students, inspiring them to embrace authenticity, advocate for their beliefs, learn from errors, and maintain an open mindset. These discussions were more than just words; they were catalysts for change. By empowering young adults to embrace their full potential, we’ve paved the way for meaningful careers and higher education opportunities, assisting Year Up in achieving its mission of closing the opportunity divide.



**Joy Mbua**  
Client Services



**Juan Apitz**  
Client Services

## PITCH FOR A CAUSE

One of the ways we engage our employees is through “Pitch for a Cause,” an annual corporate philanthropy program that invites Lord Abbett employees to recommend a charity or volunteer effort for the firm to support. This is an opportunity for Lord Abbett to deepen its commitment to giving, while also enabling employees to participate in selecting a cause. A group of judges selects the top five submissions and then each of the finalists submits a video in which he or she pitches for their respective cause. The videos are posted on the internal firm website where firmwide voting takes place.

In 2023, Iris Hernandez, a Program Manager in Corporate Services, won for her submission, Boys and Girls Club of Hudson County, a 130-year-old organization dedicated to youth development. The organization has been at the forefront of empowering young people from disadvantaged economic, social, and family circumstances through five core areas: arts; sports and fitness; social skills; character development and leadership; and education and career.

As a result of Iris’ victory, we are planning an event in collaboration with the Boys and Girls Club of Hudson County that will both engage and inform young people about the lasting effects of financial choices made early in life. These collaborative sessions will cover essential topics, including budgeting, effective savings strategies, debt management, investment principles, and negotiation skills. Through interactive activities, thoughtful discussions, and real-life examples, attendees will gain practical knowledge needed to make informed financial choices. Our goal is to empower everyone, enabling each participant to build a robust financial foundation for a successful future!

Let’s hear from Iris, to learn about her own connection to the Boys and Girls Club.

### How did you become involved in the Boys and Girls Club?

“When I was just 7 years old, my best friend introduced me to The Boys and Girls Club. She would boast about the exciting activities, homework help, and trips she enjoyed there. As a child whose parents didn’t speak English, I desperately needed that homework assistance.

During my time at the Club, I shattered my fear of public speaking and discovered a passion for foosball and billiards. But it wasn’t just about games; it was a place of firsts. I attended my first Broadway show, went horseback riding, attended my first hockey game and basketball game.

Beyond the fun, I built lifelong friendships and found valuable career mentors. Even today, as an active volunteer, I owe much of who I am—both personally and professionally—to The Boys and Girls Club.”



**Iris Hernandez**  
Corporate Services

## OPERATION BACKPACK:

In 2022, Tiffany Cordero emerged victorious in Lord Abbett’s Pitch for A Cause competition. Her unwavering commitment to Operation Backpack, an organization dedicated to students in the greater New York City area, garnered widespread acclaim. This remarkable initiative focuses on providing essential school supplies and sturdy backpacks to children residing in shelters for individuals who are homeless or dealing with domestic violence. Having spent her childhood in the New York City shelter system and in public housing, Tiffany experienced the profound impact that such a program can have on an individual, and her pitch inspired her colleagues to ensure that more than 300 children would have the opportunity to experience that same benefit.

Each year through Operation Backpack, Volunteers of America-Greater New York ensures that every student living in a New York City domestic violence or homeless shelter is equipped with a new backpack and grade-specific school supplies before their first day of school. The need is urgent: New York City has witnessed a staggering 53% increase in the number of children experiencing homelessness since last year. This surge is partly due to the influx of asylum-seeking families entering the shelter system. Additionally, the cost of school supply kits and backpacks has more than doubled because of inflation.

In 2023, Tiffany’s vision became a reality. A collective effort by numerous Lord Abbett team members transformed an aspirational plan into tangible impact. Through dedicated volunteer work, we assembled several hundred sets of supplies—each meticulously tailored to meet the unique needs of these young learners. These provisions ensured that these resilient students were well-prepared for the 2023/2024 school year, equipped with everything needed to thrive academically. Our commitment to Operation Backpack exemplifies our firm’s spirit of compassion and community engagement. By supporting these vulnerable children, we not only provide practical resources, but also empower them with hope and a brighter future.

“Every year, Volunteers of America—Greater New York’s Operation Backpack® campaign provides NYC students experiencing homelessness with backpacks filled with grade-specific school supplies in an effort to break the cycle of intergenerational poverty. This wouldn’t be possible without partners like Lord Abbett. Through sponsorship and volunteering to prepare backpacks for distribution to shelters, their team played a significant role in ensuring 19,000+ students started the 2023/2024 school year with the tools they need to succeed. We look forward to continuing our partnership in 2024!”

### Paige O’Brien

Senior Manager, Corporate & Community Engagement  
Volunteers of America – Greater New York



# Philanthropy

## HOLIDAY GIVING

In 2018, we embarked on a heartwarming tradition that would resonate far beyond our office walls. Our objective? To play a pivotal role in ensuring that children in our local communities and their families experience the magic of the holiday season. This cherished tradition began with Lord Abbett's generous support of the Montclair Child Development Center (MCDC) schools in New Jersey.

During 2018 and 2019, we brightened the lives of 880 children in need by donating holiday gifts to MCDC. As our global footprint expanded to London and Dublin, so did our commitment to these communities, where our people live and work. We also sought out other like-minded organizations, forging partnerships that aligned with our goal of bringing smiles to children facing adversity.

From 2020 through 2023, our teams across the globe rallied together to deepen our impact even further. In London, our office supported the Great Ormond Street Hospital for Children to provide hope and healing. At the same time, our Dublin team passionately gathered gifts for the Early-Learning Initiative, which is dedicated to nurturing young minds and futures.

United by a shared purpose and compassion, our people donated a remarkable total of over 1,500 gifts. These tokens of love and kindness expanded the impact of our fundraising efforts, leaving an indelible mark on the lives of children in need. Our ongoing dedication to holiday giving around the globe is a testament to the power of community, generosity and giving.

## LORD ABBETT & JCMC: NURTURING HEALTH, EMPOWERING MINDS, BUILDING FUTURES

At Lord Abbett, our dedication to well-being in the communities in which we live and work is reflected in our long-standing partnership with the Jersey City Medical Center (JCMC).

Four years ago, we took great pride in funding the creation of the Lord Abbett Maternity Wing at JCMC. This initiative has since become a beacon of hope, bringing joy and wellness to thousands of families. The birth of more than 8,200 beautiful newborns at the Maternity Wing stands as a testament to our commitment to essential community healthcare services.

In 2022, we extended our focus to mental health, endorsing a JCMC program in a local high school that has achieved a 100% graduation rate. To bolster this initiative, we provided financial assistance towards its expansion into three additional schools.

We commend JCMC's continuous healthcare support for the community and we are committed to making a lasting impact on the health and happiness of our community through this partnership.

Here's a heartfelt account from Kourtney Meier, a Lord Abbett employee who welcomed her baby, Jhett William Meier in July 2023.

“After the long labor and delivery journey, I was looking forward to my recovery in the LA maternity wing. It exceeded my expectations: the facility was immaculate with cutting-edge amenities, and the nurses were incredibly nurturing. I felt genuinely cared for, which allowed me to rest and bond with our newborn son. I am deeply grateful for my experience and Lord Abbett's partnership with JCMC.”

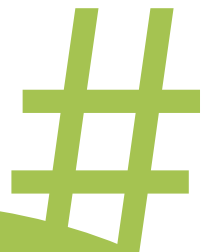
**Celebrating 8,203 Deliveries & Counting Since January 2020\***

(includes 143 sets of twins & one set of triplets)



\*As of 12/31/2023





# Fundraising

## MOVEMBER

For the past eight years, our global offices have united in fundraising efforts for the Movember Foundation, a dedicated advocate for men’s health across a variety of areas—from mental health and suicide prevention to prostate and testicular cancer. In November 2023, we continued this proud tradition, engaging in firm-wide fundraising activities and hosting a spirited mustache-growing competition. Our collective efforts culminated in a significant milestone: \$1,000,000 in lifetime donations from Team Lord Abbett. During that month, we also raised over \$80,000, securing a coveted spot in the Movember Business Club’s gold tier and earning the distinction of being the #5 overall fundraiser in the U.S.



Lord Abbett secured a spot in the Movember Business Club’s gold tier and earning the distinction of being the #5 overall fundraiser in the U.S.

## SUSAN G. KOMEN

### Team Lord Abbett’s Journey in the Fight Against Breast Cancer



Having participated in Breast Cancer awareness and related charities for years, in 2022 we intensified our focus by establishing a National Team for the Susan G. Komen Foundation. As a National Team, we actively participate in the NYC and NJ walks. Our commitment to this cause has been unwavering, and we are proud to have raised close to \$400,000 to support Komen’s mission to end breast cancer. We’ve been recognized as one of the Top Teams for two consecutive years in both New York City and New Jersey.

During this time, we have fostered a close partnership with Susan G. Komen, hosting a range of events at our headquarters—from panel discussions to engaging activities designed to raise awareness and foster camaraderie.

In 2023, Team Lord Abbett raised an impressive \$163,000, emerging as one of the top national teams in New York and New Jersey. Notably, Shane Magoon, Partner and Head of Global Fixed Income Trading, secured the #1 fundraiser spot among all National Teams, contributing over \$45,000 to the cause. Additionally, seven of our employees ranked in the top five in NYC, and Naya Oktoratos, Client Services, was recognized as the top fundraiser at the NYC event.

“Komen’s partnership with Lord Abbett allows us to provide lifesaving services to patients across the country. From funding innovative research to protecting patient rights, the nearly \$400,000 in fundraising from Lord Abbett helps improve the lives of the more than 300,000 people in the U.S. who will be diagnosed with breast cancer this year. Thank you!”

### Paula Schneider

President and Chief Executive Officer of Susan G. Komen





## A CHAMPION FOR TEAM WALKER AND JERSEY CITY YOUTH

Since 2019, Michael Gratale, Senior Managing Director, Client Services, has raised an impressive \$41,000 for Team Walker, a local nonprofit organization founded by former New Jersey Nets and Seton Hall basketball player, Jerry Walker. Team Walker's mission is to enhance the quality of life for Jersey City children through academic and recreational programs.

Michael's fundraising efforts directly support numerous Jersey City children through Team Walker's After School and Summer Programs, which provide both academic enrichment and valuable life experiences, helping students succeed both in the classroom and beyond. Additionally, Team Walker recently celebrated the opening of the Walker Skills & Development Center, which focuses on teaching trade skills in fields such as HVAC, electrical, plumbing, and carpentry, for 16- to 24-year-olds in the Jersey City community. Thanks to Michael's efforts, these students receive essential assistance with program costs. Beyond securing donations within the Lord Abbett community, through his enthusiastic promotion of the annual Walk for Team Walker event, Michael lives up to the mission instilled at his alma mater, Seton Hall University (which has deep ties to Team Walker), by "helping those in need."

Each October, Team Walker hosts its largest fundraising event of the year—the Evening of Dreams. This event celebrates Team Walker's achievements, future projects, and, most importantly, the success of the kids. The night is filled with raffles, honorees, awards, and a supportive community. Michael's outstanding commitment, contributions and leadership led to his recognition at this event as the 2023 Team Walker Hero Award recipient.

We are proud of Michael's unwavering determination to make a difference and empower young adults, which serves as an inspiring example for everyone at our firm.

“ Mike Gratale of Lord Abbett truly fits the Team Walker philosophy of the Three D's (Determination, Dedication, and Discipline) in his support of our annual Walk for Team Walker. He goes above and beyond with the excellent job in getting his fellow coworkers involved in the event which helps the children of Jersey City significantly. Team Walker genuinely appreciates this support, and we look forward to our continued partnership with Mike and the Lord Abbett team in the future. ”

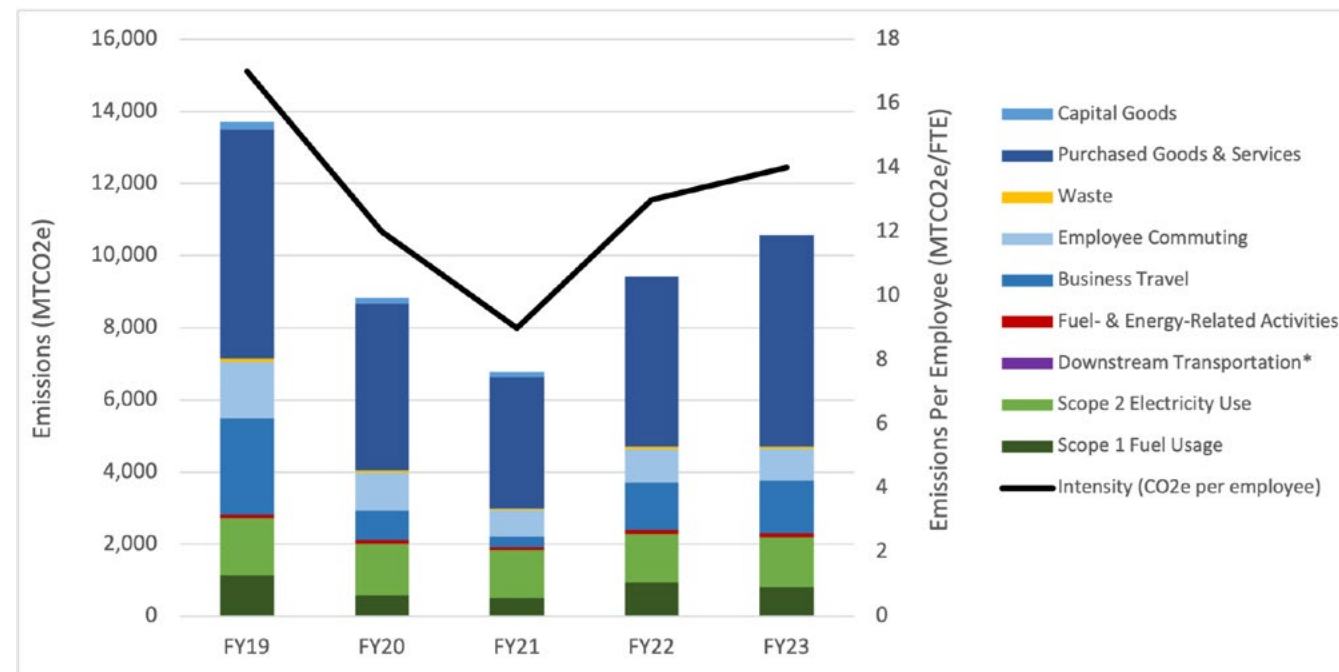
**Jerry Walker**

# Measuring Our Impact

As our business scope and operations expand, we remain focused on measuring and managing our carbon footprint. In fiscal year 2023, we conducted our fifth consecutive GHG emissions inventory to evaluate our emissions footprint and identify areas for improvement.

## GHG REPORT

### Lord Abbett GHG Inventory by Source (metric tons CO2e)



In FY2023, our primary sources of emissions continue to be within our supply chain, specifically in the “Purchased Goods & Services” category, which includes spend associated with data storage, professional services, and food and beverage. While all other categories remained relatively stable, “Purchased Goods & Services” also represents the largest year-over-year increase, driven in part by a new program through which we offered free lunch to all home office personnel on a full time (5 days a week) basis. While such a program results in an increase in the firm’s GHG emissions, the activity driving that result does not represent a net increase in GHG emissions, rather, it reflects a transfer of emissions from the individual participants to the firm. Notwithstanding, our footprint remained 23% lower than our 2019 baseline. As we navigate through 2024 and beyond, we remain steadfast in our commitment to managing our carbon footprint by continually evaluating our practices and promoting more responsible consumption.

GHG Emissions Breakdown (metric tons CO2e)	FY19	FY20	FY21	FY22	FY23	FY19 – 23
Scope 1 Fuel Use	1,129	594	504	942	816	-28%
Scope 2 Electricity Use	1,592	1,427	1,330	1,341	1,371	-14%
Scope 3						
Fuel- & Energy-Related Activities (T&D Losses)	94	89	87	111	104	11%
Business Travel	2,684	818	286	1,310	1,455	-46%
Employee Commuting	1,549	1,061	734	919	893	-42%
Waste	88	59	57	73	65	-26%
Purchased Goods & Services* (excl. Mgmt. & Info Services)	6,350	4,621	3,640	4,704	5,853	-8%
Capital Goods	224	151	130	0	0	-100%
Downstream Transportation & Distribution**	0	0	0	11	10	—
<b>Total*</b>	<b>13,710</b>	<b>8,820</b>	<b>6,768</b>	<b>9,411</b>	<b>10,567</b>	<b>23%</b>
Intensity (CO2e per employee)	17	12	9	13	14	-18%
Employee Headcount	795	745	763	763	770	

\*Inclusive of: Food & Beverage; Accommodation; Construction; Electrical Equipment, Computer and Electronic Parts; Leased Data Centers; Purchased Paper; Telecommunication, Legal, Financial, Insurance, and Other Services. Does not include construction associated with relocation to new headquarters. Please see pages 30-31 for information about the sustainability benefits associated with our new headquarters. Annual inflation adjustments have been applied to “Food & Beverage” spend.

\*\*Downstream transportation was a newly calculated category for FY22. Data was previously unavailable for historical years.

## ENHANCING OUR COMMITMENT TO THE PLANET: A THRIVING PARTNERSHIP WITH ONE TREE PLANTED

Since 2021, we’ve partnered with One Tree Planted, a non-profit organization dedicated to global reforestation. Through this partnership, we sponsored the planting of more than **26,000 trees** across the globe. These trees have taken root in **27 countries**, supporting **51 projects** and creating over **2,600 jobs** in the field. Additionally, by increasing forest cover in these areas, more than **900 wildlife species** have benefited from our support.

We’ve incorporated this initiative into our onboarding process, through which we plant 25 trees in the name of each new employee upon joining the firm. The projects we support encompass a wide range of vital initiatives: forest restoration, biodiversity conservation, ecological renewal, and agroforestry. Beyond environmental benefits, these efforts also yield positive outcomes for local communities, by improving public health, empowering indigenous project ownership, and fostering sustainable income generation.



# Deepening Our Impact

While we take great pride in the impact we've made on our clients, our people, and our global communities since 1929, we recognize that our efforts are milestones on a continuing journey. We are proud of the important progress we have made over the past year—launching new investment offerings, deepening years-long engagements with worthy organizations, designing a workplace of the future for our people, and more. Equally important, we look forward to sharing an update on how our collective endeavors will deepen our impact in the year ahead.

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In Switzerland, the Representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the Paying Agent is Bank Vontobel Ltd., Gotthardstrasse 43, CH-8022 Zurich. The prospectus, the key information documents or the key investor information documents, Memorandum of Association, and the semi-annual and annual reports for the Fund may be obtained free of charge at the office of the Swiss Representative. This is an advertising document.

**Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund. This and other important information is contained in the Fund’s prospectus, fund supplements, KIIDs, and Summary of Shareholder Rights. Read these documents carefully before you invest. To obtain a prospectus, fund supplement, and KIIDs for any Lord Abbett fund, contact your investment professional, Lord Abbett Distributor LLC at (888) 522-2388, or visit us at [www.lordabbett.com](http://www.lordabbett.com). Where required under national rules, the key investor information document (KIID), Summary of Shareholder Rights, fund supplement and prospectus will also be available in the local language of the relevant EEA Member State. Subscribing for shares in the Fund shall not provide an investor a direct interest in any assets of the Fund.**

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#### **Pension & Investments Best Places to Work**

To participate in the ranking process, a firm had to have at least 20 employees in the U.S., have at least \$100 million of discretionary assets under management or advisement and be in business for at least one year. Once eligibility was determined, the ranking was determined using a two-part process. In part one, the employer completed a questionnaire about the firm’s policies, practices, benefits, and demographics. In part two, employees were emailed an engagement and satisfaction survey that consisted of 78 statements. Employees were asked to respond on a 1-to-5 scale of “Disagree Strongly” to “Agree Strongly.” Two questions also were asked: what the firm did to make it a place where people wanted to work, and things the company could do to increase employee satisfaction and productivity. Employee responses accounted for 75% of the total company score, with the employer responses making up the remaining 25%.

#### **Human Rights Campaign Foundation’s 2023/2024 Corporate Equality Index (CEI)**

As the national benchmarking tool measuring policies, practices, and benefits pertinent to lesbian, gay, bisexual, transgender, and queer (LGBTQ) employees, the Human Rights Campaign Foundation’s Corporate Equality Index is a driving force for LGBTQ workplace

inclusion. The CEI rates employees providing these crucial protections to over 18 million U.S. workers and an additional 17 million abroad. Companies rated in the CEI include Fortune magazine’s 500 largest publicly traded businesses, American Lawyer magazine’s top 200 revenue-grossing law firms (AmLaw 200), and hundreds of publicly and privately held mid- to large-sized businesses. The CEI rates companies on detailed criteria falling under four central pillars: Non-discrimination policies across business entities; Equitable benefits for LGBTQ workers and their families; Supporting an inclusive culture; and Corporate social responsibility. Lord Abbett’s efforts in satisfying all the CEI’s criteria earned a 100 percent ranking and the designation is one of the Best Places to Work for LGBTQ Equality.

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#### **Credit Opportunities Fund disclosures:**

The Fund is structured as an unlisted closed-end interval fund. Limited liquidity is provided to shareholders only through the Fund’s quarterly offers to repurchase between 5% and 25% of its outstanding shares at net asset value, subject to applicable law and approval of the Board of Trustees. The Fund currently expects to offer to repurchase 5% of outstanding shares per quarter. There is no secondary market for the Fund’s shares and none is expected to develop. There is no guarantee that an investor will be able to tender all or any of their requested Fund shares in a periodic repurchase offer. Investors should consider shares of the Fund to be an illiquid investment.

Although the Fund may impose a repurchase fee of up to 2.00% on shares accepted for repurchase by the Fund that have been held for less than one year, the Fund does not currently intend to impose such a fee. Please refer to the Fund’s prospectus for additional information.

The Fund’s ability to be fully invested and achieve its investment objective may be affected by the need to fund repurchase obligations. In addition, the fees and costs associated with investing in an interval fund may be significantly greater than those of other fund structures.

**A Note about Risk:** The Funds are subject to the general risks associated with investing in debt securities, including market, credit, liquidity, and interest rate risk. The Funds may invest in high-yield, lower-rated securities, sometimes called junk bonds. These securities carry increased risks of price volatility, illiquidity, and the possibility of default in the timely payment of interest and principal. The Funds may invest in debt securities of stressed and distressed issuers as well as in defaulted securities and debtor-in-possession financings, all of which may be considered Special Situations. Distressed and defaulted instruments generally present the same risks as investment in below investment grade instruments. However, in most cases, these risks are of a greater magnitude because of the uncertainties of investing in an issuer undergoing financial distress. The Funds may invest in foreign or emerging market securities, which may be adversely affected by economic, political, or regulatory factors and subject to currency volatility and greater liquidity risk. The Funds may invest in derivatives, which are subject to greater liquidity, leverage, and counterparty risk. These factors can affect Fund performance.

Because of the risks associated with each Fund’s ability to invest in high yield securities, loans and related instruments and mortgage-related and other asset-backed instruments, foreign (including emerging market) securities (and related exposure to foreign currencies), and each Fund’s ability to use leverage, an investment in either Fund should be considered speculative and involving a high degree of risk, including the risk of a substantial loss of investment.

**The ICE BofA U.S. High Yield Constrained Index** is a capitalization-weighted index of all US dollar denominated below investment grade corporate debt publicly issued in the US domestic market.

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