



LORD ABBETT®

CREDIT OPPORTUNITIES

A DIFFERENTIATED HIGH CONVICTION CREDIT STRATEGY

A High-Alpha seeking strategy targeting enhanced yield and excess return, by identifying idiosyncratic credit opportunities with asymmetrical upside.

EXPERTISE IN CREDIT

50+ years of multi-sector investing with \$132 Billion in AUM¹ across credit markets

CONVICTION

A concentrated portfolio of 70-110 investments representing Lord Abbett's best ideas across opportunistic credit

FLEXIBILITY

Ability to invest across the full spectrum of fixed income sectors and credit qualities

PERFORMANCE

Has significantly outperformed traditional fixed income strategies in various market environments

PERFORMANCE

As of (03/31/2024)

	YTD	1 Year	3 Years	5 Years	Since Inception (02/21/2019)	Since Inception Cumulative (02/21/2019)
Credit Opportunities Fund (I Shares)[†]	3.76%	11.72%	4.16%	7.21%	7.29%	43.18%
ICE BofA U.S. High Yield Constrained Index*	1.53%	11.14%	2.25%	4.04%	4.26%	23.59%
Morningstar CE Multi-Sector Bond Category Performance Ranking (%)**	33 (17/50)	65 (25/44)	23 (9/36)	8 (3/29)	4 (2/28)	4 (2/28)
Excess Returns	+2.23	+0.58	+1.91	+3.17	+3.03	+19.59

PORTFOLIO CHARACTERISTICS

As of (03/31/2024)

	Yield to Maturity	Duration Years	Price
Credit Opportunities Fund (I Share)[†]	9.97%	1.89	\$88.92
ICE BofA U.S. High Yield Constrained Index*	7.90%	3.28	\$93.18
Morningstar High Yield Category**	7.37%	2.94	\$96.83
Morningstar Multi-Sector Category**	6.52%	4.18	\$91.83

Performance data quoted reflect past performance and are no guarantee of future results. Current performance may be higher or lower than the performance data quoted. The investment return and principal value of an investment in the Fund will fluctuate so that shares, on any given day or when redeemed, may be worth more or less than their original cost. You can obtain performance data current to the most recent month end by calling Lord Abbett at (888) 522-2388 or referring to our website at lordabbett.com.

[†]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. Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment. *Source: ICE Data Indices, LLC. **Source: Morningstar. Closed End Multi-Sector Bond Category 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. ¹AUM as of 03/31/2024. Performance Data as of 03/31/2024.

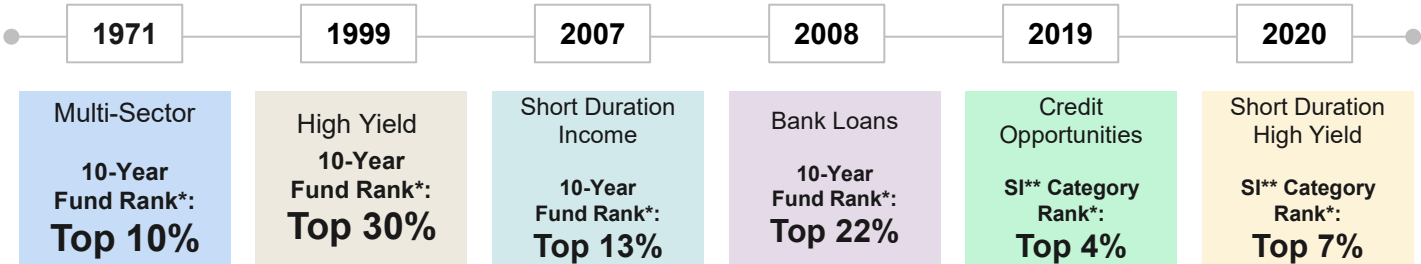
Note that due to the interval fund structure the fund has limited liquidity and tends to have higher fees and expenses than daily liquid mutual funds.

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.

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EXPERTISE IN CREDIT: A HISTORY OF STRONG PERFORMANCE IN FIXED INCOME

Sourcing our best ideas from across Lord Abbett's Fixed Income Platform:



Source: Morningstar. *Fund rankings: Multi-Sector is represented by the Lord Abbett Bond Debenture Fund I-Share(1 Year Rank: 51%, 5 Year Rank: 48%) , High Yield is represented by the Lord Abbett High Yield Fund I-Share(1 Year Rank: 65%, 5 Year Rank: 78%), Short Duration Credit is represented by the Lord Abbett Short Duration Income I-Share (1 Year Rank: 52%, 5 Year Rank: 34%), Bank Loans is represented by the Lord Abbett Floating Rate Fund I-Share (1 Year Rank: 19%, 5 Year Rank: 49%), Credit Opportunities is represented by the Lord Abbett Credit Opportunities Fund I-Share (1 Year Rank: 65%), Short Duration High Yield is represented by the Lord Abbett Short Duration High Yield I-Share (1 Year Rank: 17%).**Inception date for the Credit Opportunities fund is 02/21/2019. Inception date for the Short Duration High Yield Fund 05/01/2020. The category percentile ranking data shown is provided by Morningstar. Morningstar peer group rankings are based on all share classes within the category and include the reinvested dividends and capital gains, if any, and exclude sales charges. As a result, the rankings may not accurately reflect the Lord Abbett strategy rankings amongst all its peers. Data as of 03/31/2024.

TEAM AND EXPERIENCE

Eric P. Kang
Partner &
Portfolio Manager

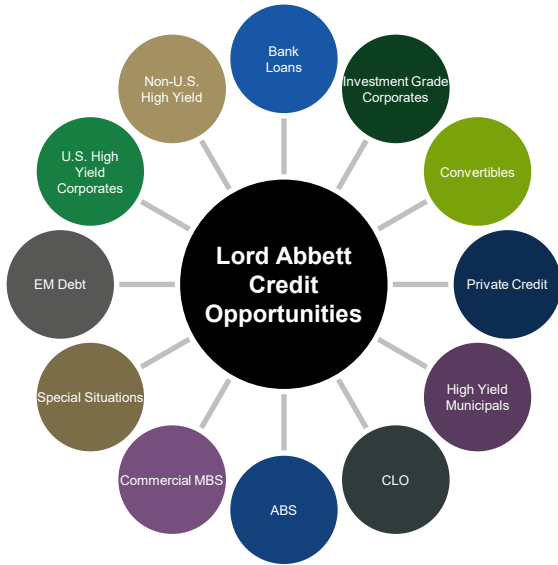
Adam C. Castle, CFA
Partner &
Portfolio Manager

Steven F. Rocco, CFA
Partner & Co-Head of
Taxable Fixed Income

Kewjin Yuoh
Partner &
Portfolio Manager

- 22+ years average industry experience across Portfolio Managers
- 13-person investment council with 20+ years average industry experience
- 80+ investment professionals, including 30 industry specific research professionals covering a range of industries

Data as of 03/31/2024.



CONVICTION: A PROCESS OF INCLUSION THAT IDENTIFIES HIGH TOTAL RETURN POTENTIAL

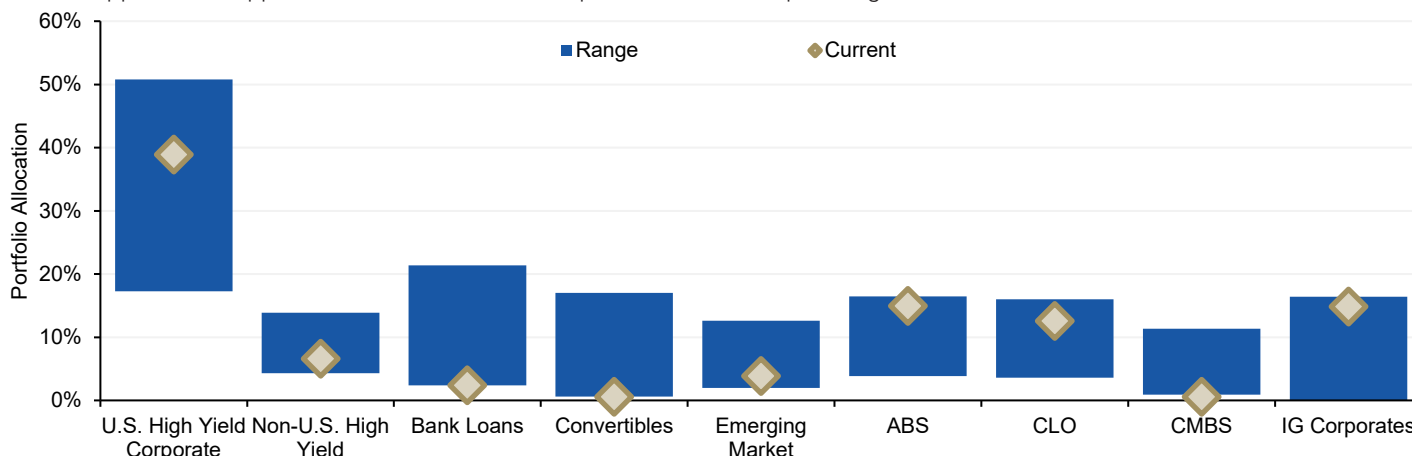
A broader opportunity set and favorable liquidity structure allows for a concentrated strategy that has led to persistently higher yield, resulting in higher returns.

	High Yield	Bank Loans	Multi-Sector	Credit Opportunities
Investment Universe	1,864 Bonds*	1,564 Loans*	All Fixed Income	All Fixed Income
Average Fund Holdings	388**	357**	750**	70-110 ideas†
Highlights	Bottom-up and/or top-down High correlation to benchmark Broad range of holdings	Bottom-up and/or top-down High correlation to benchmark Broad range of holdings	Bottom-up and/or top-down High correlation to benchmark Broad range of holdings	Bottom-up idiosyncratic Lower correlation to benchmark Concentrated number of holdings
Liquidity	Daily Liquid	Daily Liquid	Daily Liquid	Semi-Liquid

Source: *ICE Data Indices, LLC. and Credit Suisse Leveraged Loan Index; number of bonds in the ICE BofA High Yield Index and number of bank loans in the CS LL Index as of 12/31/2023. **Morningstar; represents the number of holdings for the average number of funds in the High Yield and Bank Loan categories. †Lord Abbett; range of investment ideas within the Credit Opportunities Strategy. The Fund's portfolio is actively managed and subject to change. Allocations are reported as of the date a security transaction is initiated. However, certain transactions may not settle until several days later. For illustrative purposes only. Data as of 03/31/2024.

FLEXIBILITY: LEVERAGING EXPERTISE ACROSS SECTORS

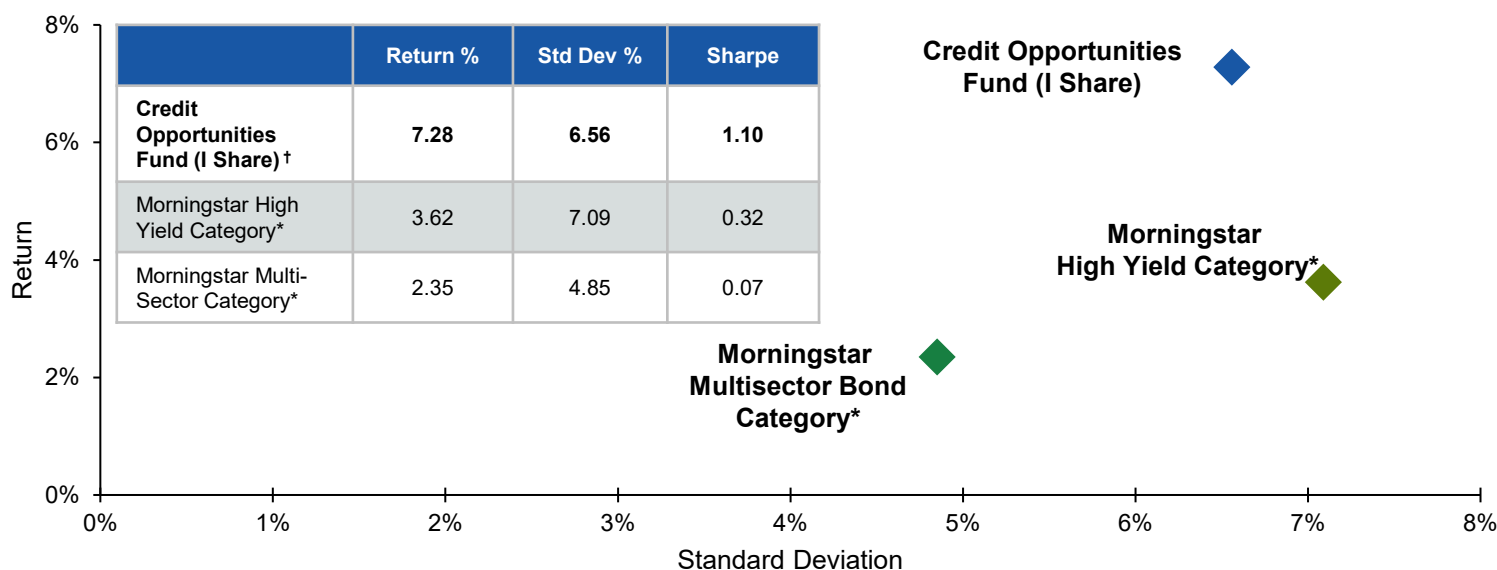
Our opportunistic approach allows us to allocate capital across sectors providing excess return in different market environments.



Source: Lord Abbett. Credit Opportunities Fund data based on Class I Share. The Fund's portfolio is actively managed and subject to change. Allocations are reported as of the date a security transaction is initiated. IG Corporates includes U.S. Investment Grade Corporate, Non-U.S. Investment Grade Corporate, and Commercial Paper. Data as of 03/31/2024.

PERFORMANCE: STRONG RISK/REWARD VS HIGH YIELD AND MULTI SECTOR PEERS

Cumulative Returns Since Inception (As of 03/31/2024)



†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. Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment. The fund is ranked within a universe of funds similar in investment objectives. *Morningstar. High Yield and Multi-Sector Category Performance of the Morningstar® Funds Categories reflect all share classes within the category and are based on total return and do not reflect the effect of sales charges. 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 reliable indicator or guarantee of future returns. Data as of 03/31/2024.

IMPLEMENTING INTO CLIENT PORTFOLIOS

	MOST LIQUID		LEAST LIQUID	
	Liquid Credit		Semi – Liquid	Alternatives
Current Allocation	High Yield/ Multi-Sector Credit		Credit Interval Funds, REITS, BDCs, Hedge Funds	Private Equity, Private Credit, Real Estate, Infrastructure
Credit Opportunities Potential Benefits	Differentiate Credit Exposure – Focus on security selection, enhanced risk/return		Diversify via multi-sector – idiosyncratic portfolio with high return potential	Increase liquidity – idiosyncratic portfolio with high return potential

Source: Lord Abbett. Hypothetical recommendations are for illustrative purposes only.



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Bloomberg Index Information:

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INDEX INFORMATION

Indexes are unmanaged, do not reflect the deduction of fees or expenses, and an investor cannot invest directly in an index.

The **Bloomberg U.S. Aggregate Bond Index** is an unmanaged index composed of securities from the Bloomberg Government/Corporate Bond Index, Mortgage-Backed Securities Index and the Asset-Backed Securities Index. Total return comprises price appreciation/depreciation and income as a percentage of the original investment. Indexes are rebalanced monthly by market capitalization.

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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

The **Credit Suisse Leveraged Loan Index** is designed to mirror the investable universe of the U.S. dollar-denominated leveraged loan market. The CS Leveraged Loan Index is an unmanaged, trader-priced index that tracks leveraged loans. The CS Leveraged Loan Index, which includes reinvested dividends, has been taken from published sources.

Important Information on the Credit Opportunities Fund

The minimum initial investment for Institutional Class Shares is \$1 million per account, except that the minimum investment may be modified for certain financial firms that submit orders on behalf of their customers, the Trustees and certain employees (and their extended family members) of Lord Abbett and its affiliates. There is no minimum subsequent investment amount.

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. New Fund Risk: The Fund is newly organized. There can be no assurance that the Fund will reach or maintain a sufficient asset size to effectively implement its investment strategy.

A Note about Risk: The Fund is subject to the general risks associated with investing in debt securities, including market, credit, liquidity, and interest rate risk. The Fund 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 Fund may invest in debt securities of stressed and distressed issuers as well as in defaulted securities and debtor-in-possession financings. 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 Fund 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 Fund 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 the 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 the Fund's ability to use leverage, an investment in the Fund should be considered speculative and involving a high degree of risk, including the risk of a substantial loss of investment.

GLOSSARY

Standard deviation is a measure of volatility. Applied to an asset's return, it provides a measure of the range of those returns. A higher standard deviation means a greater range of returns. Duration is a measure of the sensitivity of the price of a fixed-income asset to a change in interest rates and is expressed in years. Sharpe ratio is the measure of excess return per unit of risk.

The information provided is not directed at any investor or category of investors and is provided solely as general information about Lord Abbett's products and services and to otherwise provide general investment education. None of the information provided should be regarded as a suggestion to engage in or refrain from any investment-related course of action as neither Lord Abbett nor its affiliates are undertaking to provide impartial investment advice, act as an impartial adviser, or give advice in a fiduciary capacity. If you are an individual retirement investor, contact your financial advisor or other fiduciary about whether any given investment idea, strategy, product or service may be appropriate for your circumstances.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Lord Abbett Funds. This and other important information is contained in the Fund's summary prospectus and/or prospectus. To obtain a prospectus or summary prospectus on any Lord Abbett mutual fund, contact your investment professional, Lord Abbett Distributor LLC at 888-522-2388 or visit us at lordabbett.com. Read the prospectus carefully before you invest.

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