



CREDIT OPPORTUNITIES

SEEKING TO DELIVER AN ALTERNATIVE SOLUTION FOR INCOME

The Credit Opportunities Fund has the ability to invest across multiple sectors of corporate credit and structured products seeking to take advantage of opportunities to deliver high income and total return.

A LEADER IN CREDIT

An investment team with demonstrated capabilities across corporate credit and structured product sectors

A FLEXIBLE APPROACH

Flexibility designed to capture opportunities across multiple sectors of the global fixed income markets

EXPANDED OPPORTUNITY SET

Potential for enhanced yield and return versus traditional fixed income by seeking to capitalize on opportunities in less liquid sectors of the market

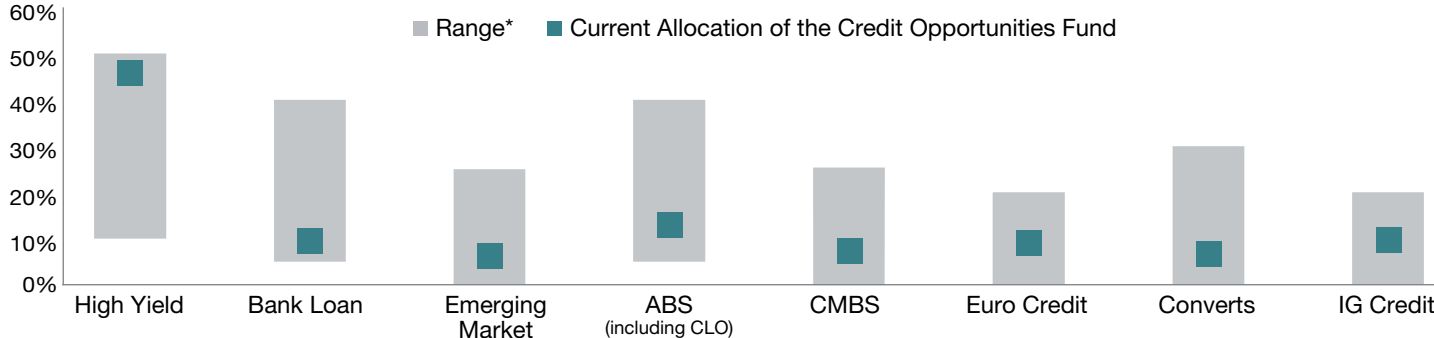
AN EXPANDED OPPORTUNITY SET

Interval fund structure provides appropriate vehicle to help capture liquidity premiums available in less liquid segments of the market.



A FLEXIBLE APPROACH

Seeking idiosyncratic opportunities across credit sectors



Source: Lord Abbett. As of 09/30/2022. *Indicated ranges are not guideline limits, but provide a typical range of risk exposure in most normal market environments.

Note that due to the interval fund structure the fund has limited liquidity and tends to have higher fees and expenses.

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.

SEEKING TO CAPITALIZE ON OPPORTUNITIES IN STRUCTURED PRODUCTS

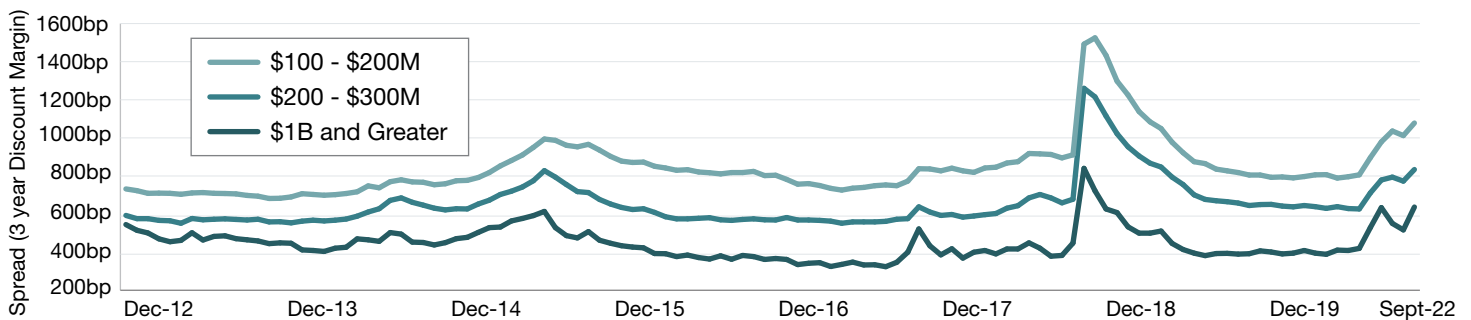
Collateralized loan obligations have offered higher spreads and lower default rates compared to corporate credit.

Rating (09/30/2022)	Spreads		10-Year Cumulative Default Rates	
	U.S. CLO	U.S. Corporate	U.S. CLO	U.S. Corporate
BBB	569	192	0.9%	4.3%
BB	1060	354	2.6%	14.4%
B	1478	619	6.1%	26.4%

Sources: Spread data from JP Morgan and Barclays, as of 09/30/2022. Default data from Standard & Poor's U.S. CLO Study covered the period 1997-2018; U.S. Corporate study covered 1981-2018. Ratings range from AAA (Highest) to D (Lowest). Bonds rated BBB or above are considered investment grade. Bonds rated BB and below are considered below investment grade (sometimes referred to as "junk-bonds"). Higher yielding non-investment grade bonds involve higher risks than investment-grade bonds. Adverse conditions may affect the issuer's ability to pay interest and principal on these securities.

SEEKING TO CAPTURE LIQUIDITY PREMIUM IN LEVERAGED CREDIT

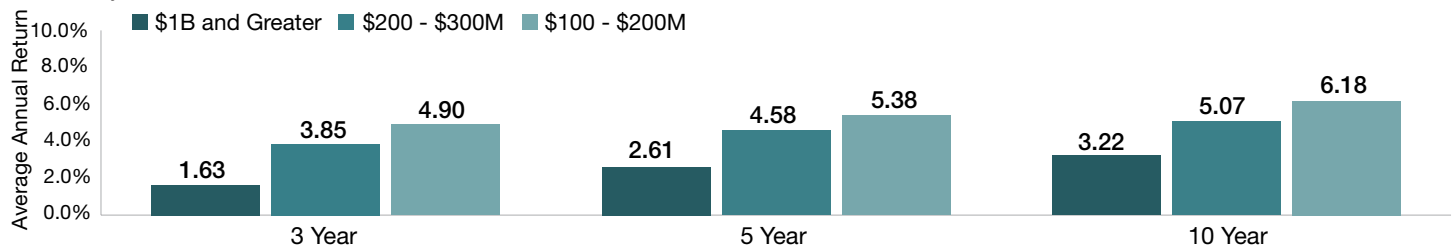
Bank Loans: Spreads by deal size



Sources: Credit Suisse. Data based on CS Leveraged Loan Index and CS US High Yield Index, as of 09/30/2022. Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment. **Past performance is not a reliable indicator or guarantee of future results.**

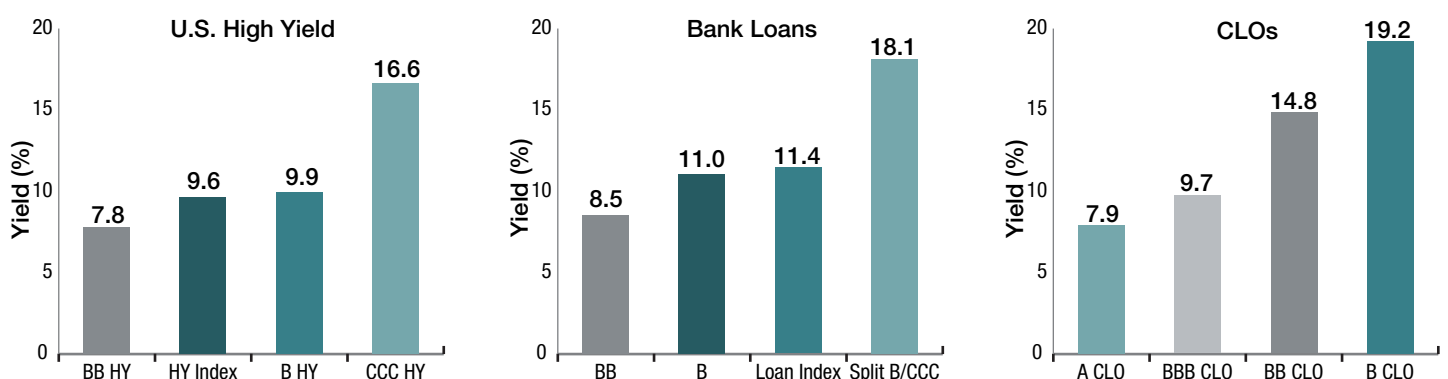
WIDER SPREADS HAVE LED TO HIGH TOTAL RETURNS

Returns by Deal Size



Source: Credit Suisse Leveraged Loan Index as of 09/30/2022. **Past performance is not a reliable indicator or guarantee of future results.** Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment.

WIDE OPPORTUNITY SET PROVIDES ACCESS TO DIVERSE SOURCES OF YIELD AND RETURNS POTENTIAL



Source: ICE BofA US High Yield Index, CS Leveraged Loan Index, JPM CLO Index data as of 09/30/2022. **Past performance is not a reliable indicator or guarantee of future results.** Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment.

FOR ILLUSTRATIVE PURPOSES ONLY AND DOES NOT REPRESENT ANY SPECIFIC PORTFOLIO MANAGED BY LORD ABBETT OR ANY PARTICULAR INVESTMENT.

HISTORICALLY DELIVERING STRONG RETURNS RELATIVE TO THE BROAD HIGH YIELD MARKET

Calendar Year Returns	2021	2020	Since Inception (02/21/2019)
Credit Opportunities Fund Class I Share	13.35%	12.84%	5.75%
ICE BofA U.S. High Yield Index**	5.35%	6.07%	0.88%
Excess Returns versus Index	+8.00%	+6.77%	+4.87%

**AVERAGE ANNUAL TOTAL RETURNS TO CLASS I SHARE INVESTMENTS
AS OF 09/30/2022, INCLUDING THE REINVESTMENT OF ALL DISTRIBUTIONS:
1 YEAR: -9.52%; 3 YEARS: 5.80%; SINCE INCEPTION (02/21/2019): 5.75%. EXPENSE RATIO: 1.40%**

Since Inception Data as of 09/30/2022.

A VEHICLE DESIGNED TO CAPTURE DIFFERENTIATED OPPORTUNITIES

- Interval fund structure seeks to offer individuals the ability to invest in asset classes generally reserved for institutional investors
- Allows portfolio managers the option to take advantage of opportunities in less liquid sectors
- Designed for long-term investors, and can minimize the detrimental impact that large fund flows can have on investor returns

MANAGED BY A LEADER IN CREDIT

Experience: More than 50 years of history in multi-sector credit investing

Presence: Manages over \$141B in taxable fixed income, including \$87B in leveraged credit and structured products.

Results: Recognized for delivering performance across multiple strategies



Performance data quoted are historical. Past performance is not indicative of future results. Current performance may be higher or lower than the performance 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. To obtain performance data current to the most recent quarter-end, go to quarter ending performance on our website or call Lord Abbett at (888) 522-2388.

Data as of 09/30/2022 unless otherwise indicated.

Source: Lord Abbett.

**Source: ICE Data Indices LLC

**"Barron's Best Fund Families of 2021", #4 ranking in the Taxable Bond category based on the net total return of the one-year period ending 12/31/2021, among 51 qualifying fund families. Ranking for the ten-year period ending 12/31/2021 is #2 out of 45 qualifying fund families. Source: Barron's, "Barron's Best Fund Families of 2021," February 18, 2022. Barron's rankings are based on asset weighted returns in funds in five categories: general equity, world equity (including international and global portfolios), mixed asset (which invest in stocks, bonds and other securities), taxable bond, and tax-exempt (each a "Barron's ranking category"). Rankings also take into account an individual fund's performance within its Lipper peer universe. Lipper calculated each fund's net total return for the year ended December 31, 2021, minus the effects of 12b-1 fees and sales charges. Each fund in the survey was given a percentile ranking with 100 the highest and 1 the lowest in its category. That ranking measured how a fund compared with its peer "universe," as tracked by Lipper, not just the funds in the survey. Individual fund scores were then multiplied by the 2020 weighting of their Barron's ranking category as determined by the entire Lipper universe of funds. Those fund scores were then totaled, creating an overall score and ranking for each fund family in the survey in each Barron's ranking category. The process is repeated for the five- and ten-year rankings as well.



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Securing a sustainable future for our clients, our people, and our world.

Barron's Information: Barron's, "Barron's Best Fund Families of 2021," February 18, 2022. Barron's rankings are based on asset weighted returns in funds in five categories: general equity, world equity (including international and global portfolios), mixed asset (which invest in stocks, bonds and other securities), taxable bond, and tax-exempt (each a "Barron's ranking category"). Rankings also take into account an individual fund's performance within its Lipper peer universe. Lipper calculated each fund's net total return for the year ended December 31, 2021, minus the effects of 12b-1 fees and sales charges. Each fund in the survey was given a percentile ranking with 100 the highest and 1 the lowest in its category. That ranking measured how a fund compared with its peer "universe," as tracked by Lipper, not just the funds in the survey. Individual fund scores were then multiplied by the 2020 weighting of their Barron's ranking category as determined by the entire Lipper universe of funds. Those fund scores were then totaled, creating an overall score and ranking for each fund family in the survey in each Barron's ranking category. The process is repeated for the five- and ten-year rankings as well.

Barron's Fund Family Rankings are awarded annually.

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 Index** is a capitalization-weighted index of all US dollar denominated below investment grade corporate debt publicly issued in the US domestic market

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

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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NOT FDIC INSURED—NO BANK GUARANTEE—MAY LOSE VALUE

subsequent investment amount.

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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.

CREDIT-FLY
(09/22)