FLOATING RATE FUND

BARRON'S Best Fund Families 2025 #1 OVERALL FUND FAMILY

TAXABLE BOND CATEGORY #2 FOR 2024 Barron's Best Fund Families Rankings

LOWER EXPENSES - CLASS A

Fund Expense Ratio[1]	**0.80%**
Category Average[2]	1.11%

INVESTMENT OBJECTIVE

The Fund's investment objective is to seek a high level of current income.

PORTFOLIO CHARACTERISTICS

Number of Issues: 585

FUND SYMBOLS/CUSIPS

Class A:	LFRAX	543916191
Class C:	LARCX	543916175
Class F:	LFRFX	543916167
Class F3:	LFROX	54401E226
Class I:	LFRIX	543916134
Class R2:	LFRRX	543916159
Class R3:	LRRRX	543916142
Class R4:	LRRKX	54401E770
Class R5:	LRRTX	54401E762
Class R6:	LRRVX	54401E754

Not all share classes are available to all investors. Please see prospectus for more information.

AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 06/30/2025

CLASS A SHARES	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	EXPENSE RATIO[1]
Net Asset Value (without sales charge)	2.49	6.67	9.19	7.06	4.28	0.80%
Maximum Offering Price (with 2.25% sales charge)	0.16	4.24	8.36	6.57	4.05	

CALENDAR YEAR TOTAL RETURNS AT NAV (%)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
NAV	0.35	9.89	3.86	-0.23	7.34	-1.70	5.13	-1.84	12.64	8.79

Reflects the percent change in net asset value (NAV) of Class A shares and includes the reinvestment of all distributions. Performance is shown for each calendar year. Performance of Class A shares with sales charge reflects the reinvestment of all distributions and includes initial maximum sales charge. Certain purchases of Class A shares without a sales charge are subject to a contingent deferred sales charge (CDSC). The CDSC is not reflected in the performance shown. Returns for less than one year are not annualized. Instances of high double-digit returns were achieved primarily during favorable market conditions and may not be sustainable over time.

Performance data quoted reflect past performance and are no guarantee 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. You can obtain performance data current to the most recent month-end by calling Lord Abbett at 888-522-2388 or referring to lordabbett.com.

Barron's Top Fund Families of 2024, February 27, 2025, Lord Abbett Funds ranked 1 out of 48, 6 out of 46, 23 out of 46 mutual fund families within the overall category for the 1-, 5- and 10-year periods ending 12/31/2024, respectively.

The Floating Rate Fund A share rankings within the Lipper Loan Participation Funds Average as of 06/30/2025 for the one-year time period was 47% (112/238); five-year, 18% (37/206); and 10-year, 42% (72/171). Source: Lipper Analytical Services. Lipper Funds Average ranking reflect all share classes within the category and are based on total return and do not reflect the effect of sales charges.

[1]Reflects expenses for the Fund's fiscal year end and is subject to change. Fund expenses may fluctuate with market volatility. A substantial reduction in Fund assets (since its most recently completed fiscal year), whether caused by market conditions or significant redemptions or both, will likely cause total operating expenses (as a percentage of Fund assets) to become higher than those shown.

[2]Reflects the average net expenses of Class A shares of all funds within the Lipper Loan Participation Funds Category based on Lipper data available.

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 value of investments in debt securities will fluctuate in response to market movements. When interest rates rise, the prices of debt securities are likely to decline, and when interest rates fall, the prices of debt securities tend to rise. The Fund may invest substantially in high yield, lower-rated securities. These securities carry increased risks of price volatility, illiquidity, and the possibility of default in the timely payment of interest and principal. Moreover, the specific collateral used to secure a loan may decline in value or become illiquid, which would adversely affect the loan's value. 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. Certain of the Fund's derivative transactions may give rise to leverage risk. Leverage, including borrowing for investment purposes, may increase volatility in the Fund by magnifying the effect of changes in the value of the Fund's holdings. The use of leverage may cause investors in the Fund to lose more money in adverse environments than would have been the case in the absence of leverage. These factors may affect Fund performance.

Barron's Disclosure: Used with permission. ©2025 Dow Jones & Company, Inc. Source: "Barron's Best Fund Families of 2024," February 27, 2025. 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, 2024, 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 2024 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.

The Fund's portfolio is actively managed and is subject to change.

NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE

INVESTMENT TEAM

Team Leader(s):
Kearney M. Posner, CFA, Partner
26 Years Industry Experience

Christopher Gizzo, CFA, Partner
17 Years Industry Experience

Robert A. Lee, Partner & Co-Head
34 Years Industry Experience

Steven F. Rocco, CFA, Partner & Co-Head
24 Years Industry Experience

Supported By:
95 Investment Professionals
18 Years Avg. Industry Experience

FUND BASICS

Total Net Assets ($B):[3] $4.7
Inception Date: 12/31/2007 (Class A)
Capital Gains Distribution: December
Dividend Frequency: Monthly
Minimum Initial Investment: $1,500

[3]Includes all share classes.

EXPENSE RATIOS[1]

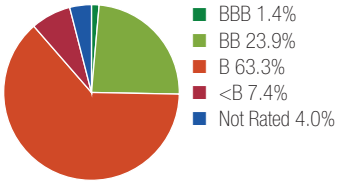
Class A:	0.80%
Class C:	1.41%
Class F:	0.70%
Class F3:	0.54%
Class I:	0.60%
Class R2:	1.20%
Class R3:	1.10%
Class R4:	0.85%
Class R5:	0.60%
Class R6:	0.54%

TEN LARGEST HOLDINGS

Quikrete Holdings Inc	0.9%
Asurion LLC	0.8%
X Corp	0.7%
Boost Newco Borrower LLC	0.7%
Alpha Generation LLC	0.7%
AAdvantage Loyalty IP Ltd	0.7%
Sedgwick Claims Management Services Inc	0.7%
Great Outdoors Group LLC	0.6%
Belron Finance 2019 LLC	0.6%
AI Aqua Merger Sub Inc	0.6%

Holdings are for informational purposes only and are not a recommendation to buy, sell, or hold any security.

CREDIT QUALITY DISTRIBUTION



Ratings provided by Standard & Poor's and Moody's. Where the rating agencies rate a security differently, Lord Abbett uses the lower credit rating. Ratings range from AAA (highest) to D (lowest). Bonds rated BBB or above are considered investment grade. Credit ratings BB and below are lower-rated securities (junk bonds). High-yielding, non investment grade bonds (junk bonds) involve higher risks than investment grade bonds. Adverse conditions may affect the issuer's ability to pay interest and principal on these securities. A portion of the portfolio's securities may not be rated. Breakdown is not an S&P credit rating or an opinion of S&P as to the creditworthiness of such portfolio. Ratings apply to the creditworthiness of the issuers of the underlying securities and not the fund or its shares. Ratings may be subject to change.

GLOSSARY OF TERMS

Lipper Loan Participation Funds Average is based on a universe of funds with similar investment objectives as the Fund. Source: Lipper Analytical Services.

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