



LORD ABBETT®

Overall Morningstar Rating



Morningstar rated the Lord Abbett Short Duration Income Fund Class I share 3, 4 and 4 stars among 529, 485 and 365 Short-Term Bond Funds for the overall rating and the 3, 5 and 10 year periods ended 03/31/2025, respectively. Morningstar Rating for other share classes may have different performance characteristics. Morningstar ratings are based on risk-adjusted returns and do not take into account the effect of sales charges and loads.

## SHORT DURATION INCOME FUND

1Q 2025

## A HIGH INCOME, LOW DURATION CORE BOND ALTERNATIVE

*The Lord Abbett Short Duration Income Fund takes a flexible, multi-sector approach to investing, while seeking to deliver high income, low duration, and consistent strong performance.*

STRATEGIC DESIGN, WITH  
A FLEXIBLE APPROACH

Has the agility to take advantage of opportunities across multiple sectors of the short duration bond market

ATTRACTIVE INCOME  
WITH LOW DURATION

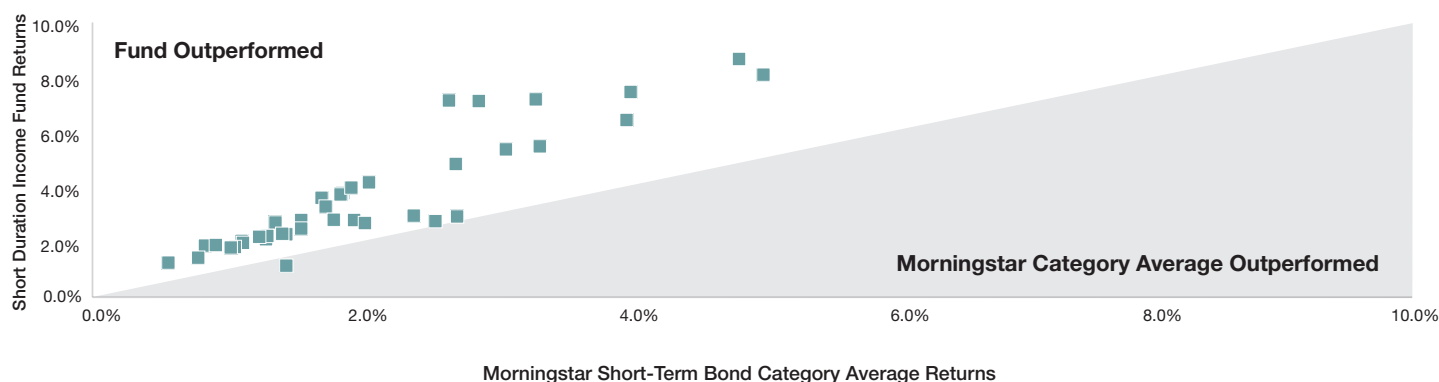
Designed to provide a higher yield than a typical short duration strategy, while maintaining a lower duration than a traditional core bond strategy

## STRONG PERFORMANCE

Has offered a track record of strong performance through many market environments

## CONSISTENT EXCESS RETURNS VERSUS ITS PEERS

The Fund (Class I Share) Historically Outperformed its Category 98% of the Time  
57 out of 58 Rolling Three-Year Periods (01/01/2008 – 03/31/2025)



## AVERAGE ANNUAL TOTAL RETURNS\*:

1 YEAR: 6.12%; 3 YEARS: 3.40%; 5 YEARS: 3.50%; 10 YEARS: 2.51%; EXPENSE RATIO: 0.38%\*\*

The performance quoted represents past performance, which is no indication 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 the 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.

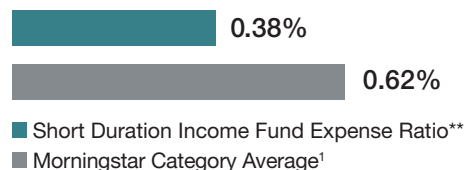
## CURRENT PORTFOLIO CHARACTERISTICS

Yield to Maturity	5.40%
30-Day Standardized Yield†	4.82%‡
Average Price	\$99.90
Effective Duration	1.96 Years

**Note:** All Fund data referenced is based on Class I shares as of 03/31/2025, unless otherwise noted. Morningstar peer group average returns are based on all share classes within the category and include the reinvested dividends and capital gains, if any, and exclude sales charges. Performance during other time periods may have been different or negative. Due to market volatility the Fund may not perform in a similar manner in the future.

\*Based on total return at net asset value, including the reinvestment of dividends and capital gains, if any.

## LOW EXPENSES



Data as of 03/31/2025.

\*\*Reflects expenses for the Fund's fiscal year 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. ¹Reflects the average expenses of Class I shares of all funds within the Morningstar Short-Term Bond Average based on Morningstar data available.

†The **30-Day Standardized Yield** is an estimate of a mutual fund's net investment income measured over a 30-day period. It is expressed as an annual percentage rate using a method of calculation adopted by the Securities and Exchange Commission (SEC). Yields for other share classes will vary.

‡The **30-Day Standardized Subsidized Yields** reflect fee waivers in effect. Without such fee waivers, yields would be reduced. The **30-Day Standardized Unsubsidized Yield** does not reflect fee waivers.

NOT FDIC INSURED—NO BANK GUARANTEE—MAY LOSE VALUE

INTELLIGENT STRATEGIC DESIGN

FLEXIBLE APPROACH

Able to Pursue Opportunities Across Multiple Sectors of the Bond Market

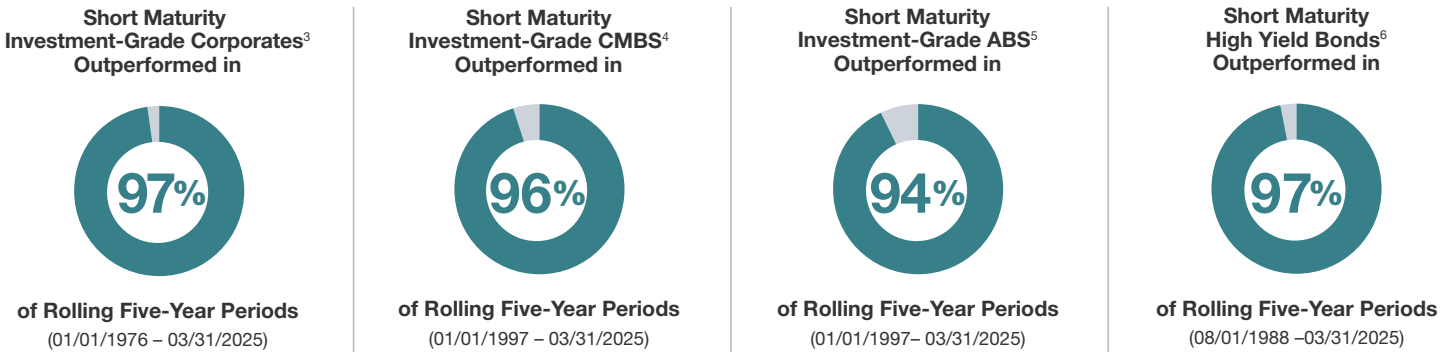


For illustrative purposes only. The Fund is actively managed and use of asset classes may change over time.

FOCUSED ON CREDIT

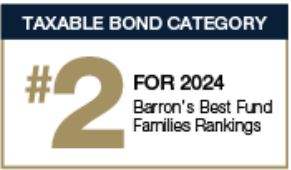
Emphasis on Credit Sectors that have Consistently Outperformed Government-Related Securities

Compared to Short Maturity Government Bonds:<sup>2</sup>



MANAGED BY AN EXPERIENCED, TENURED TEAM

- Includes **92 investment professionals** with an average of **18 years of industry experience**
- Managed through a collaborative effort between Portfolio Management, Credit Research and Trading teams
- Recognized for delivering consistent performance



**Past performance is not a reliable indicator or guarantee of future results.** The value of an investment in fixed-income securities will change as interest rates fluctuate and in response to market movements. As interest rates fall, the prices of debt securities tend to rise. As rates rise, prices tend to fall. Treasuries are debt securities issued by the U.S. government and secured by its full faith and credit. Income from Treasury securities is exempt from state and local taxes.

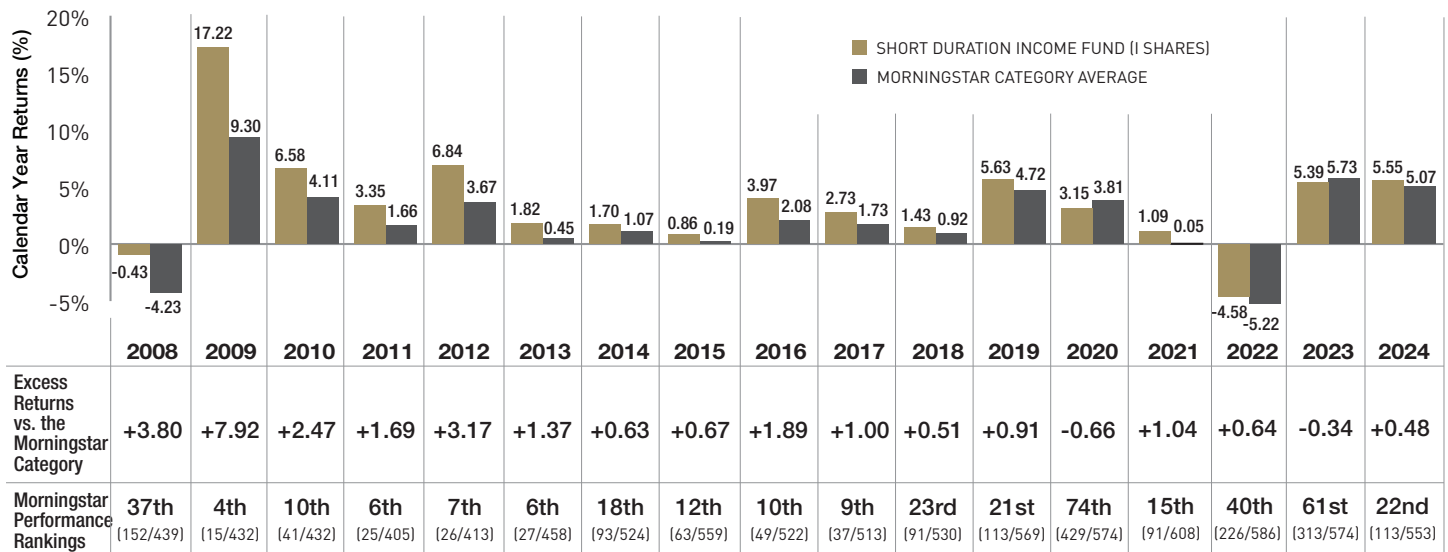
Source: Bloomberg Index Services Limited, Bloomberg, and Morningstar, Inc. <sup>2</sup>Bloomberg 1-3 Year Government Index. <sup>3</sup>ICE BofA 1-3 Year Corporate Index. <sup>4</sup>Bloomberg 1-3.5 Year CMBS Index. <sup>5</sup>ICE BofA ABS Fixed Rate 0-3 Year Index. <sup>6</sup>Bloomberg 1-3 Year High Yield Index. Beginning dates for the rolling five-year return series are the inception dates of the respective indexes.

**Barron's Top Fund Families of 2024.** February 27, 2025, Lord Abnett 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 Short Duration Income Fund I share rankings within the Lipper Short Investment Grade Debt Funds Average as of 03/31/2025 for the one-year time period was 32% (116/372); five-year, 23% (73/325); and 10-year, 21% (51/243). 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.

## STRONG TRACK RECORD

### ATTRACTIVE PERFORMANCE THROUGH VOLATILE MARKETS



Source: Morningstar, Inc.

## STRONG LONG-TERM PERFORMANCE

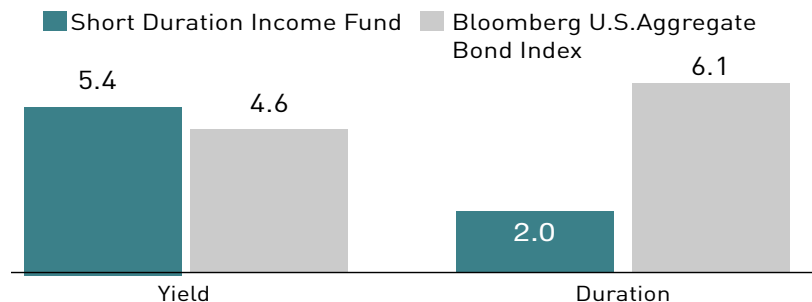
Strong Performance Versus Short-Term Bond Peers and Versus Intermediate Term Core Bonds

	1 YR	3 YR	5 YR	10 YR	15 YR
<b>Short Duration Income Fund* (Class I)</b>	<b>6.12%</b>	<b>3.40%</b>	<b>3.50%</b>	<b>2.51%</b>	<b>2.94%</b>
Bloomberg Aggregate Index	4.88%	0.52%	-0.40%	1.46%	2.44%
Morningstar Category Average	5.91%	3.41%	2.70%	2.07%	2.11%
Percentile Ranking**	<b>37 (180/558)</b>	<b>53 (239/529)</b>	<b>18 (83/485)</b>	<b>17 (54/365)</b>	<b>6 (23/365)</b>

## ATTRACTIVE YIELD / DURATION VERSUS CORE BONDS

- Higher Yield than Aggregate Index
- 1/3 of the Duration Exposure
- 1/3 of the Volatility†

†Measured by trailing 3 year standard deviation



Source: Morningstar, Inc. The Fund is in the Morningstar Short-Term Bond Fund peer category. Morningstar peer group average returns and rankings are based on all share classes within the category and include the reinvested dividends and capital gains, if any, and exclude sales charges.

Data as of 03/31/2025, unless otherwise noted.

\*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 to Class I shares.

\*\*Fund is ranked based on share classes within a universe of funds similar in investment objective.

Double-digit returns are instances of high double-digit returns that 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.

**Past performance is not a reliable indicator or guarantee of future results.**

## Morningstar Information

The Morningstar Rating™ for funds, or “star rating”, is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Ratings do not take into account the effects of sales charges and loads. ©2025. All rights reserved. The information contained herein is the proprietary information of Morningstar, Inc., may not be copied or redistributed for any purpose and may only be used for non-commercial, personal purposes. The information contained herein is not represented or warranted to be accurate, correct, complete or timely. Morningstar, Inc., shall not be responsible for investment decisions, damages, or other losses resulting from the use of this information. Past performance is no guarantee of future performance. Morningstar, Inc. has not granted consent for it to be considered or deemed an “expert” under the Securities Act of 1933.

## 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 Barclays 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.

The **Morningstar Short-Term Bond Category** represents funds that invest primarily in corporate and other investment-grade U.S. fixed income issues and typically have durations of 1.0 to 3.5 years.

## Bloomberg Index Information:

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The **Bloomberg 1-3 Year Government Index** is the 1-3 year component of the U.S. Government/Credit Index. The Government Index includes treasuries and agencies.

The **ICE BofA 1-3 Year Corporate Index** is an unmanaged index comprised of U.S. dollar denominated investment grade corporate debt securities publicly issued in the U.S. domestic market with between one and three years remaining to final maturity.

The **Bloomberg 1-3.5 Year CMBS Index** is the 1-3.5 year component of the U.S. CMBS Investment Grade Index, which measures the market of conduit and fusion CMBS deals with a minimum current deal size of \$300mm.

The **ICE BofA ABS Fixed Rate 0-3 Year Index** tracks the performance of U.S. dollar denominated investment grade fixed and floating rate asset backed securities publicly issued in the U.S. domestic market.

The **Bloomberg 1-3 Year High Yield Index** is the 3 Year (1-2.9999) component of the Bloomberg U.S. High Yield Index. The Bloomberg U.S. High Yield Index covers the universe of fixed rate, non-investment grade debt.

## ICE BofA Index Information:

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

**Performance data quoted is historical. Past performance is not a reliable indicator or 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 any fund will fluctuate as the prices of the individual securities in which they invest fluctuate, so that shares, when redeemed, may be worth more or less than their original cost. Different investments carry different risk.**

**A Note about Risk:** Short Duration Income Fund: 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 an investment will change as interest rates fluctuate and in response to market movements. When interest rates fall, the prices of debt securities tend to rise, and when interest rates rise, the prices of debt securities are likely to decline. Debt securities are subject to credit risk, which is the risk that the issuer will fail to make timely payments of interest and principal to the Fund. The Fund may invest in high yield, lower-rated debt securities, sometimes called junk bonds and may involve greater risks than higher-rated debt securities. 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 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. Treasuries are debt securities issued by the U.S. government and secured by its full faith and credit. Income from Treasury securities is exempt from state and local taxes.

Neither diversification nor asset allocation can guarantee a profit or protect against loss in declining markets.

## Glossary

**Excess return** is the amount by which the Fund’s performance exceeded the peer group at net asset value (NAV) of average annual 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.

**Basis point (BPS)** is one one-hundredth of a percentage point.

**Yield to Maturity** is the rate of return anticipated on a bond if held until it matures.

**Asset-backed Security (ABS)** are financial instruments that are secured by a pool of underlying assets, typically loans or other receivables.

**Commercial Mortgage-backed Security (CMBS)** is a type of mortgage-backed security that is secured by a loan on a commercial property. A CMBS can provide liquidity to real estate investors and to commercial lenders.

**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.

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SHORTDURFLYR  
(03/25)

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