



# CLIMATE FOCUSED BOND FUND - I SHARE

## INVESTMENT OBJECTIVE

The Fund seeks to deliver total return by investing in the securities of issuers we believe have, or will have, a positive impact on the climate.

## FUND DETAILS

Base Currency: USD

Available Currencies: GBP Hedged, USD

Inception Date: 22/07/2020

SFDR Classification: Article 9

Dividend Frequency: Monthly

Minimum Initial Investment: USD 1,000,000

Strategy Total Net Assets: USD 54.1 Million

Strategy Total Net Assets include all vehicles/accounts managed by Lord Abbett under this strategy.

The inception date provided above is the inception date of the Class I (acc) USD share class. The fund was accepted on 14/10/2014.

## Sustainable Finance Disclosure Regulation (SFDR) Categorisation: Dark Green Fund

SFDR categorisation sets out how the fund is categorized for the purposes of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector. A Dark Green Fund seeks to comply with the principles of Article 9 of the SFDR. Further details are set out in the Prospectus and relevant Supplement.

## LORD ABBETT UCITS AWARDS



## LORD ABBETT U.S. MUTUAL FUND FAMILY AWARDS



Lord Abbett did not win any Refinitiv Lipper Group Awards in any country/region for 2021. The 2020 award is shown for informational purposes only.

Please refer to page 3 for important information on Lord Abbett U.S. Mutual Fund Family Awards and UCITS Awards.

Effective 22/07/2020, the Total Return Fund changed its name to Climate Focused Bond Fund, and changed its investment strategy, which coincides with the launch of Class I Shares. Please refer to the Fund's prospectus, fund supplements and key investor information document for additional information. Due to the strategy change the Fund's benchmark also changed from the Bloomberg U.S. Aggregate Index to the Bloomberg Global Aggregate USD Hedged Index.

## AVERAGE ANNUAL TOTAL RETURNS USD (%) AS OF 31/10/2021

	1 MONTH	3 MONTHS	YTD	1 YEAR	SINCE STRATEGY INCEPTION
Class I (acc) USD	-0.20	-0.97	-0.59	1.40	1.25
Class I (acc) Hedged GBP	-0.20	-0.99	-0.80	-	-
Bloomberg Global Aggregate USD Hedged Index (Secondary)*	-0.26	-1.40	-1.69	-0.83	-0.71
ICE BofA Green Bond Index Hedged USD Index (Primary)*	-0.48	-2.05	-2.38	-1.34	-0.09

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 net asset value performance above shows the Fund's average annual total returns excluding sales charges, which are not applicable to Class I shares. If sales charges had been included, performance would have been lower. Returns for periods of less than one year are not annualized. 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. Please refer to the Share Class Information table on the next page for since inception dates; benchmark since inception is 02/03/2016. Currency-hedged share classes use hedging techniques in an attempt to reduce fluctuations between the hedged share class and the portfolio's base currency. The goal is to deliver returns that track the portfolio's base currency returns more closely. Any gains/losses associated with the hedging techniques will accrue solely to the relevant hedged share class. There can be no guarantee that these techniques will be successful.

\*Source: Bloomberg Index Services Limited.

## SHARE CLASS INFORMATION

FUND CLASS	BLOOMBERG TICKER	CUSIP	ISIN	INCEPTION	LAST DIVIDEND PAID	DIVIDEND YIELD %	EXPENSE LIMITATION %
Class I (acc) USD	LATRTIA	G5648E885	IE00BFNXS390	22/07/2020	-	-	0.50
Class I (acc) Hedged GBP	LATGIHA	G5648F528	IE00BJ7BQ775	07/12/2020	-	-	0.50

The Expense Limitation in the table is effective 30/09/2021. The Expense Limitation takes into account a management fee waiver whereby Lord Abbett has agreed to waive a portion of its management fee. Lord Abbett may stop the management fee waiver at its discretion. For periods when the waiver is in place, the Fund may benefit by not bearing these expenses. Without such management fee waiver, performance will be lower. Please see the Fund's prospectus for additional information. The fund's monthly dividend yield percentage is calculated for each share class by annualizing the most recent dividend per share amount and dividing the result by the share class' net asset value. Dividends and the dividend yield are subject to the management fee waiver. Past performance is not a reliable indicator or guarantee of future results.

## INVESTMENT TEAM LEADERS

**Annika M. Lombardi, Portfolio Manager**

14 Years Industry Experience

**Steven F. Rocco, CFA, Partner & Co-Head**

20 Years Industry Experience

**Andrew H. O'Brien, CFA, Partner & Portfolio Manager**

23 Years Industry Experience

## SUPPORTED BY

69 Investment Professionals

16 Years Average Industry Experience

## PORTFOLIO CHARACTERISTICS\*

Average Coupon: 2.3%

Average Life: 7.0 Years

Average Effective Duration: 5.2 Years

Number of Issues: 242

Number of Issuers: 172

% of Top 10 Issues: 12.6%

% of Top 10 Issuers: 15.0%

Average Yield to Maturity: 2.0%

Average Yield to Worst: 1.9%

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

## GLOSSARY OF TERMS

**Effective Duration** is the change in the value of a fixed-income security that will result from a 1% change in market interest rates, taking into account anticipated cash flow fluctuations from mortgage prepayments, puts, adjustable coupons, and potential call dates. Duration is expressed as a number of years, and generally, the longer a duration, the greater the interest-rate risk or reward for a portfolio's underlying bond prices. Where applicable, securities, such as common or preferred stock, convertible bonds and convertible preferred stock, ETFs, ADRs, and CPI swaps and related futures are excluded from these calculations.

**Average Coupon** is the weighted average coupon for all the securities in a portfolio. A bond's coupon is the annual rate of interest on a bond's face value that the issuer agrees to pay the holder.

**Average Life** measures how long it will take, on average, to receive the repayment of the principal amount on a debt security. Average life is often used in connection with mortgage-backed securities as a measurement of the length of time, on average, before the underlying mortgages are paid, refinanced, or otherwise retired.

**Average Yield to Worst** is the lowest yield that can be received on a bond without defaulting.

**Average Yield to Maturity** is the rate of return anticipated on a bond if held until it matures. Yield to maturity assumes all the coupon payments are reinvested at an interest rate that equals the yield-to-maturity. The yield to maturity is the long-term yield expressed as an annual rate.

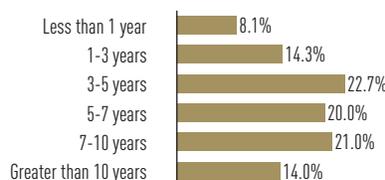
Please refer to page 3 for index definitions.

## TEN LARGEST HOLDINGS (AS OF 30/09/2021)

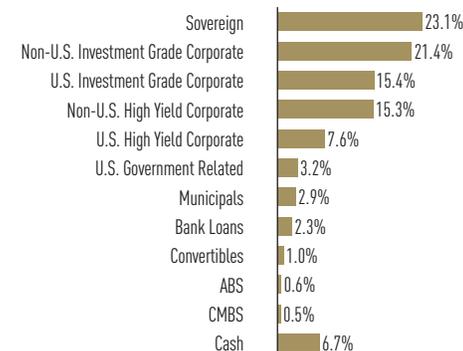
Statnett SF	1.6%
BNG Bank NV	1.3%
Transport for London	1.3%
Asian Development Bank	1.2%
European Bank for Reconstruction & Development	1.2%
Kreditanstalt fuer Wiederaufbau	1.1%
United States Treasury Note/Bond	1.0%
Asian Infrastructure Investment Bank/The	1.0%
Nederlandse Waterschapsbank NV	0.9%
Scottish Hydro Electric Transmission PLC	0.9%

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

## MATURITY BREAKDOWN

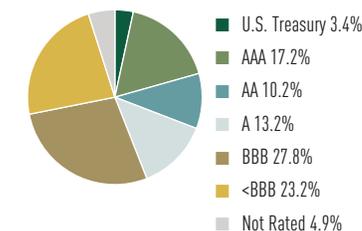


## PORTFOLIO BREAKDOWN



Allocations are reported as of the date a security transaction is initiated however, certain transactions may not settle until several days later. Accordingly, cash may appear as a negative allocation as a result of forward-setting instruments such as currency forwards, certain mortgage-backed securities, and U.S. treasury futures. "Other" may include municipal bonds and non-index holdings.

## CREDIT QUALITY DISTRIBUTION



Ratings (other than U.S. Treasury securities or securities issued or backed by U.S. agencies.) provided by Standard & Poor's, Moody's, and Fitch. For certain securities that are not rated by any of these three agencies, credit ratings from other agencies may be used. When the rating agencies rate a security differently, Lord Abbett uses the median, but if there are only two ratings, the lower is used. 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.

**Lord Abbett U.S. Mutual Fund Family Awards**

**Although each UCITS Fund is managed by the same investment team and utilizes a similar investment process as its corresponding U.S. Mutual Fund, the performance of the UCITS Funds may differ significantly from the performance of the U.S. Mutual Funds, and the UCITS Funds may not perform as well relative to their peers. U.S. mutual funds are not available to investors outside the U.S.**

Barron's/Lipper Annual Ranking: Among 53 qualifying fund families. Based on net total return of the one-year period ending 12/31/2020. Barron's Top Fund Families of 2020, February 19, 2021, Lord Abbett Funds ranked 46 out of 53, 3 out of 50, 1 out of 44 mutual fund families within the taxable bond category for the 1-, 5- and 10-year periods ending 12/31/2020, respectively. Barron's Top Fund Families, February 14, 2020, Lord Abbett Funds ranked 5 out of 55, 3 out of 52, 2 out of 45 mutual fund families within the taxable bond category for the 1-, 5- and 10-year periods ending 12/31/2019, respectively. Barron's Best Mutual Fund Families, March 11, 2019, Lord Abbett Funds ranked 21 out of 57, 3 out of 55, 3 out of 49 mutual fund families within the taxable bond category for the 1-, 5- and 10-year periods ending 12/31/2018, respectively. Barron's Best Mutual Fund Families, March 10, 2018, Lord Abbett Funds ranked 3 out of 59, 1 out of 54, and 1 out of 50 mutual fund families within the taxable bond category for the 1-, 5- and 10-year periods ending 12/31/2017, respectively. Barron's Best Mutual Fund Families, February 11, 2017, Lord Abbett Funds ranked #1 in the Taxable Bond Category among 61 fund families based on the net total return of the one-year period ending 12/31/2016, respectively. Barron's Best Mutual Fund Families, February 6, 2016, #21 in the Taxable Bond Category among 67 fund families based on the net total return of the one-year period ending 12/31/2015. Barron's Best Mutual Fund Families, February 7, 2015, #1 in the Taxable Bond Category among 65 fund families. Based on the net total return of the one-year period ending 12/31/2014. Barron's Best Mutual Fund Families, February 8, 2014, #3 in the Taxable Bond Category among 64 fund families. Based on the net total return of the one-year period ending 12/31/2013. Barron's Best Mutual Fund Families, February 11, 2013, #2 in the Taxable Bond Category among 62 fund families. Based on the net total return of the one-year period ending 12/31/2012. Barron's Best Mutual Fund Families, February 6, 2012, #4 in the Taxable Bond Category among 58 fund families. Based on the net total return of the one-year period ending 12/31/2011.

"Barron's Best Fund Families of 2020," February 19, 2021. Barron's rankings are based on asset weighted returns in funds in five categories: U.S. 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, 2020, 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.

**UCITS Awards**

**Lipper Fund Award**

Lord Abbett was awarded Best Group Over 3 Years in the Bond Small Company category out of the following number of eligible groups for each country/region: 30 for Austria; 40 for Switzerland; and 16 for the UK. The Refinitiv Lipper Award is based on the 3 year period ending 12/31/2019 and only includes UCITS funds. U.S. mutual fund and other fund structures were not considered in the award evaluation process.

Fund groups with at least five equity, five bond, or three mixed-asset portfolios in the respective asset classes are eligible for a group award. The lowest average decile rank of the three years' Consistent Return measure of the eligible funds per asset class and group will determine the asset class group award winner over the three-year period. In cases of identical results, the lower average percentile rank will determine the winner.

Asset class group awards will be given to the best large and small groups separately. Small groups will need to have at least three distinct portfolios in one of the asset classes – equity, bond, or mixed-asset.

**General Lipper Award Information**

Lipper Awards are granted annually to the funds in each Lipper classification that achieve the highest score for Consistent Return, a measure of funds' historical risk-adjusted returns, measured in local currency, relative to peers. Winners are selected using the Lipper Leader rating for Consistent Return for funds with at least 36 months of performance history as of December month-end for UCITS and November month-end for U.S. Mutual Funds. Awards are presented for the highest Lipper Leader for Consistent Return within each eligible classification over 3, 5, or 10 years. Lipper awards are not intended to predict future results. Past performance is no guarantee of future results.

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**Morningstar Sustainability Rating Information (if applicable):**

The Morningstar Sustainability Rating measures how well the companies in a fund's portfolio manage their environmental, social and governance (ESG) risks and opportunities relative to the fund's peers. First, a Morningstar Portfolio Sustainability Score™ ranging from 0 to 100 is derived from an asset weighted average of the underlying company ESG scores quarterly. Next, scored funds are rated monthly: The top 10% receive 5 globes (High), the next 22.5% receive 4 (Above Average), the next 35% receive 3 (Average), the next 22.5% receive 2 (Below Average), and the bottom 10% receive 1 (Low). Sustainability, a leading provider of ESG research, provides company-level analysis used in the calculation of Morningstar's Sustainability Score. A higher score indicates that a fund, on average, has more of its assets invested in companies that score well according to the Sustainability methodology. To receive a Portfolio Sustainability Score, at least 67% of a portfolio's assets under management must have a company ESG Risk Rating. The percentage of assets under management of the covered securities is rescaled to 100% before calculating the Portfolio Sustainability Score. Covered securities include equity and fixed-income securities issued by companies that have ESG Risk Ratings. Securities issued by companies that do not have ESG Risk Ratings, as well as short positions, options, and derivatives typically issued by third-party financial firms, are not covered.

**Important Information for Investors**

The Lord Abbett Climate Focused Bond Fund is a sub-fund of Lord Abbett Passport Portfolios plc, an open-ended investment company with variable capital constituted as an umbrella fund with segregated liability between its sub-funds under the laws of Ireland (registered number 534227), and is authorized and regulated by the Central Bank of Ireland as an Undertaking for Collective Investments in Transferable Securities ("UCITS"). Authorization of the Lord Abbett Passport Portfolios plc by the Central Bank of Ireland is not an endorsement or guarantee nor is the Central Bank of Ireland responsible for the contents of any marketing material or the Fund's prospectus. Authorization by the Central Bank of Ireland shall not constitute a warranty as to the performance of the Lord Abbett Passport Portfolios plc and the Central Bank of Ireland shall not be liable for the performance of the Lord Abbett Passport Portfolios plc.

Shares of the Funds are only available for certain non-U.S. persons in select transactions outside the United States, or, in limited circumstances, otherwise in transactions which are exempt in reliance on Regulation S from the registration requirements of the United States Securities Act of 1933, as amended and such other laws as may be applicable. This document does not constitute an offer to subscribe for shares in the Fund. This document should not be provided to retail investors in the United States. In the United States, this document is directed at professional/sophisticated investors and is for their use and information. The offering or sale of Fund shares may be restricted in certain jurisdictions. For information regarding jurisdictions in which the Funds are registered or passported, please contact your Lord Abbett sales representative. Fund shares may be sold on a private placement basis depending on the jurisdiction. This document should not be used or distributed in any jurisdiction, other than those in which the Funds are authorized, where authorization for distribution is required. Lord Abbett Distributor LLC ("LAD") is authorized by the Fund to facilitate the distribution of shares in certain jurisdictions through dealers, referral agents, sub-distributors and other financial intermediaries. Any entity forwarding this material, which is produced by LAD in the United States, to other parties takes full responsibility for ensuring compliance with applicable securities laws in connection with its distribution.

**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 your 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. The Fund is subject to the risk that its climate-focused investment strategy may select or exclude securities of certain issuers for reasons other than investment performance considerations which may negatively affect its performance relative to unconstrained peers. Certain climate-focused investments may be dependent on government policies and subsidies, which are subject to change or elimination. 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 non-U.S. 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. The fund performance history at this time is very limited; therefore, performance achieved during its initial period of investment operation may not be replicated over longer periods and may not be indicative of how the Fund will perform in the future. These factors can affect Fund performance.

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**Note to Singapore Investors:** Lord Abbett Passport Portfolios plc (the "Company") and the offer of shares of each Sub-Fund of the Company do not relate to a collective investment scheme which is authorized under Section 286 of the Securities and Futures Act, Ch. 289 of Singapore ("SFA") or recognized under Section 287 of the SFA, and shares in each Sub-Fund of the Company are not allowed to be offered to the retail public. Pursuant to Section 305 of the SFA, read in conjunction with Regulation 32 of and the Sixth Schedule to the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005 (the "Regulations"), the Lord Abbett Global Multi-Sector Bond Fund, the Lord Abbett High Yield Fund, the Lord Abbett Short Duration Income Fund, the Lord Abbett Climate Focused Bond Fund, the Lord Abbett Ultra Short Bond Fund, the Lord Abbett Emerging Markets Corporate Debt Fund and the Lord Abbett Multi-Sector Income Fund have been entered into the list of restricted schemes maintained by the Monetary Authority of Singapore for the purposes of the offer of shares in such Sub-Funds made or intended to be made to relevant persons (as defined in section 305(5) of the SFA), or the offer of shares in such Sub-Funds made or intended to be made in accordance with the conditions of section 305(2) of the SFA. These materials do not constitute an offer or solicitation by anyone in Singapore or any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

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**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, and KIDs. Read these documents carefully before you invest. To obtain a prospectus, fund supplement, and KIDs for any Lord Abbett fund, contact your investment professional, Lord Abbett Distributor LLC at (888) 522-2388, or visit us at www.lordabbett.com.**

**Important Information for Investors in Switzerland:** 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. In respect of the units offered in or from Switzerland, the place of performance and jurisdiction is at the registered office of the representative. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units. 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, KIDs, and Summary of Shareholder Rights. Read these documents carefully before you invest. To obtain a prospectus, fund supplement, and KIDs for any Lord Abbett fund, contact your investment professional, Lord Abbett Distributor LLC at (888) 522-2388, or visit us at 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.**

For Swiss Investors:

ACOLIN Fund Services AG.  
Leutschenbachstrasse 50, CH-8050  
Zurich, Switzerland

For European (ex-Switzerland) Investors:

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United Kingdom

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Not to be read without the others

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NOT FDIC INSURED - NO BANK GUARANTEE  
MAY LOSE VALUE

For Investors Located Outside Europe:

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United States

PP-TRI-12 10/21