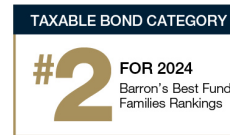




LORD ABBETT®



A SHARE: LBNDX  
I SHARE: LBNYX

## LORD ABBETT BOND DEBENTURE FUND

AUM: \$21.46BN

The Lord Abbett Bond Debenture Fund pioneered a new approach to fixed-income investing in 1971 with its flexible, multi-sector strategy. Over the decades, the Fund has continued to provide investors with income, portfolio diversification, and strong performance.

### MULTI-SECTOR EXPERTISE

Five decades of multi-sector bond investing, emphasizing in-depth credit research.

### A FLEXIBLE APPROACH

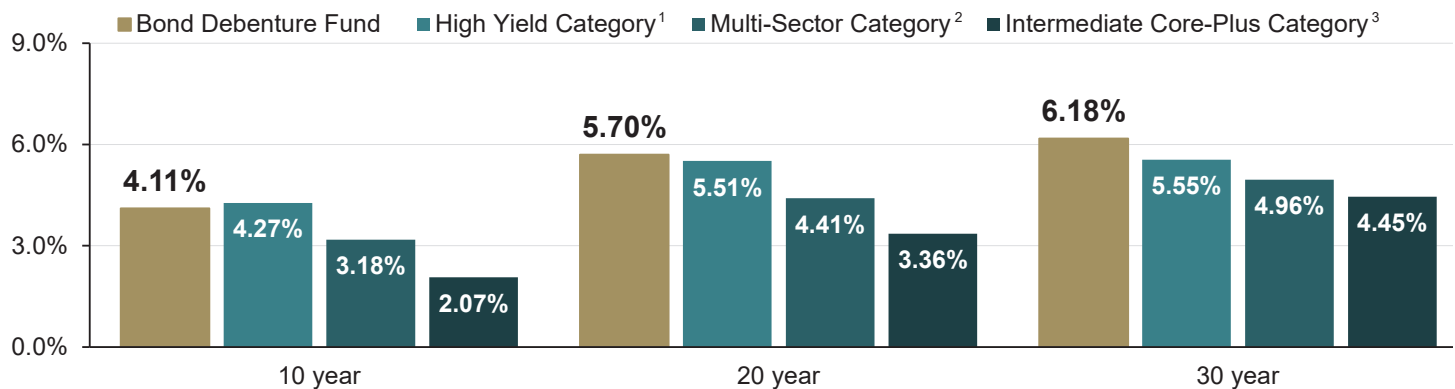
Diversified across sectors, with the ability to adjust allocations to take advantage of opportunities.

### TIME-TESTED RESULTS

A 50-year track record illustrates performance in many market environments.

## TIME-TESTED RESULTS

### Historically Strong Long-Term Performance vs. Major Fixed Income Categories



Source: Lord Abbett and Morningstar. <sup>1</sup>Morningstar High Yield Bond Fund category. <sup>2</sup>Morningstar Multi-Sector Bond Fund Category. <sup>3</sup>Morningstar Intermediate Core-Plus Category.

### Historically Consistent Performance Versus Peers

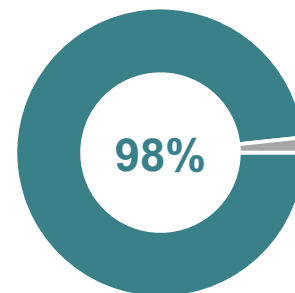
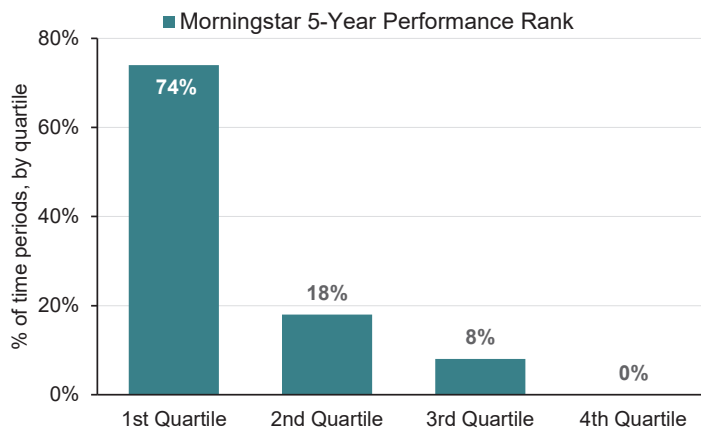
Rolling 5-Year Periods\*

Outperformed Multi-Sector category in 92% of periods

### Historically Consistent Performance Versus Index

Rolling 5-Year Periods\*

Outperformed Bloomberg Aggregate in 98% of periods



- Outperformed Index in 128 of 130 periods
- Average Excess Return: 333 basis points

All data referenced in flyer is Class I Share as of 06/30/2025.

**Performance data quoted reflect past performance and are no guarantee of future results.** \* Based on 130 rolling 5-year periods beginning March 2014 – June 2025. Rankings based on I Share Class. Morningstar rankings reflect all share classes within the category and are based on total return and do not reflect the effect of sales charges. The Fund is ranked within a universe of funds similar in investment objective. Morningstar rankings are as of 06/30/2025. Current performance may be higher or lower than the performance data quoted. Returns shown include the reinvestment of all distributions. Returns shown at net asset value do not reflect the current maximum sales charge, had the sales charge been included, returns would have been lower. The investment return and principal value of an investment will fluctuate so that shares, on any given day or when redeemed, may be worth more or less than the original cost. Therefore, there can be no assurance for future results. Diversification does not ensure a profit or protect against a loss.

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## MULTI-SECTOR EXPERTISE

### A Pioneer in Multi-Sector Credit

- Longest track record in the Multi-Sector Bond Category\*
- \$152 billion in global fixed income under management
- Over \$100 billion in corporate credit

### A Deep Team of Experienced Credit Investors

- Experienced platform of 93 investment professionals
- 33-person Credit Research team of industry specialists
- Lead Portfolio Managers with a long history working together

## Lead Portfolio Managers



**Steve Rocco, CFA**  
Partner & Co-Head of Taxable Fixed Income  
24 Years of Experience  
Lord Abbett since 2004



**Chris Gizzo, CFA**  
Partner & Deputy Director of Leveraged Credit  
17 Years of Experience  
Lord Abbett since 2008

## A FLEXIBLE APPROACH

### Why Multi-Sector?

Returns across sectors can vary significantly depending on the macro environment

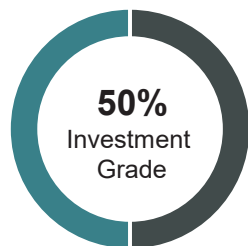
### U.S. Fixed-Income Sector Returns

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Range of returns by year (Highest – Lowest)												
13.82	33.53	7.56	5.98	16.09	12.15	4.28	18.62	43.44	8.66	17.65	9.56	10.56
15.81 High Yield	24.92 Convertibles	9.44 Convertibles	1.51 MBS	17.13 High Yield	13.70 Convertibles	1.77 ABS	23.15 Convertibles	46.22 Convertibles	6.34 Convertibles	-1.06 Lev. Loans	13.46 High Yield	11.14 Convertibles
14.96 Convertibles	7.44 High Yield	7.46 Corporates	1.25 ABS	10.43 Convertibles	7.50 High Yield	1.14 Lev. Loans	14.54 Corporates	10.99 TIPS	5.96 TIPS	-4.30 ABS	13.04 Lev. Loans	8.95 Lev. Loans
9.82 Corporates	6.15 Lev. Loans	6.08 MBS	0.84 Treasury	9.88 Lev. Loans	6.42 Corporates	0.99 MBS	14.32 High Yield	9.89 Corporates	5.40 Lev. Loans	-11.19 High Yield	12.87 Convertibles	8.19 High Yield
9.43 Lev. Loans	-0.27 ABS	5.97 Aggregate	0.55 Aggregate	6.11 Corporates	4.25 Lev. Loans	0.86 Treasury	8.72 Aggregate	8.00 Treasury	5.28 High Yield	-11.81 MBS	8.52 Corporates	5.02 ABS
6.98 TIPS	-1.41 MBS	5.05 Treasury	-0.38 Lev. Loans	4.68 TIPS	3.54 Aggregate	0.15 Convertibles	8.43 TIPS	7.51 Aggregate	-0.34 ABS	-11.85 TIPS	5.54 ABS	2.13 Corporates
4.21 Aggregate	-1.53 Corporates	3.64 TIPS	-0.68 Corporates	2.65 Aggregate	3.01 TIPS	0.01 Aggregate	8.17 Lev. Loans	7.11 High Yield	-1.04 Corporates	-12.46 Treasury	5.53 Aggregate	1.84 TIPS
3.66 ABS	-2.02 Aggregate	2.45 High Yield	-1.44 TIPS	2.03 ABS	2.47 MBS	-1.26 TIPS	6.86 Treasury	4.52 ABS	-1.04 MBS	-13.01 Aggregate	5.05 MBS	1.25 Aggregate
2.59 MBS	-2.75 Treasury	2.06 Lev. Loans	-2.99 Convertibles	1.67 MBS	2.31 Treasury	-2.08 High Yield	6.35 MBS	3.87 MBS	-1.54 Aggregate	-15.76 Corporates	3.90 Treasury	1.2 MBS
1.99 Treasury	-8.61 TIPS	1.88 ABS	-4.47 High Yield	1.04 Treasury	1.55 ABS	-2.51 Corporates	4.53 ABS	2.78 Lev. Loans	-2.32 Treasury	-18.71 Convertibles	3.90 TIPS	0.58 Treasury

Source: Bloomberg Index Services Limited and Credit Suisse. Sector returns shown are Bloomberg indexes as follows: U.S. Aggregate Bond Index, U.S. MBS Fixed Rate Index, U.S. Corporate Investment Grade Index, U.S. Corporate High Yield Index, U.S. Treasury Index, and Credit Suisse Leveraged Loan Index used for leveraged loans. ICE BofA All U.S. Convertibles Index used for convertibles.

## CURRENT FUND CHARACTERISTICS

### A Balanced Approach to Credit



- Investment Grade
- Below Investment Grade

As of 06/30/2025	Bond Debenture Fund
Average Effective Duration	4.65 Years
Average Price	\$99.10
Yield to Maturity	6.65%
SEC Yield	5.80%
Gross/Net Expense Ratio	0.70%
Adjusted Expense Ratio**	0.59%

Source: Morningstar. The historical data shown in the chart above are for illustrative purposes only and do not represent any specific portfolio managed by Lord Abbett.

**Past performance is not a reliable indicator or guarantee of future results.** For illustrative purposes only. \*Adjusted Expense Ratio excludes certain investment expense, such as the interest expense from borrowing in certain underlying funds.

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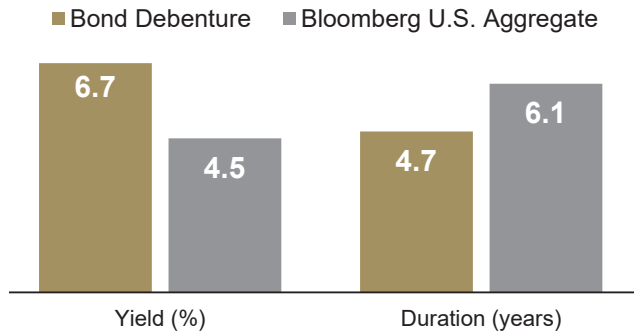


## APPLICATIONS – THE ROLE OF BOND DEBENTURE IN YOUR PORTFOLIO

### 1 Potentially Enhance Your Income and Returns versus Core Bonds

Bond Debenture offers the potential for higher income while reducing exposure to rate volatility.

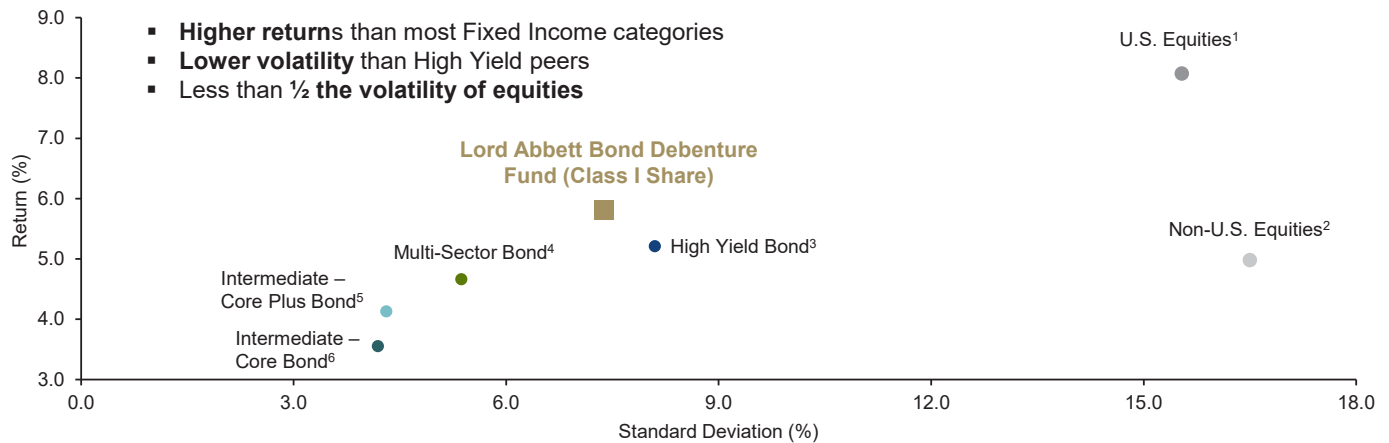
Yield versus Duration



Portfolio (Trailing 20 Years)	Annualized Return (%)	Sharpe Ratio
Bond Debenture Fund	5.70%	0.55
Bloomberg Aggregate Index	3.09%	0.33

### 2 High Yield Returns with Lower Volatility

Trailing 25 Year Risk / Return



Source: Zephyr. Past performance is no guarantee of future results. Current performance may be higher or lower than the performance quoted. <sup>1</sup>Russell 1000 Index. <sup>2</sup>MSCI EAFE GR Index. <sup>3</sup>Morningstar U.S. OE High Yield Bond Category. <sup>4</sup>Morningstar U.S. OE Multisector Bond Category. <sup>5</sup>Morningstar U.S. OE Intermediate-Core Plus Bond Category. <sup>6</sup>Morningstar U.S. OE Intermediate-Core Bond Category.

### 3 Pair With the Lord Abbett Short Duration Income Fund to Build a Better Core Plus Allocation

A blend of two flexible strategies with lower duration has historically delivered higher returns with lower volatility (12/31/2007 – 06/30/2025)

Portfolio	Annualized Return (%)	Standard Deviation (%)	Sharpe Ratio
Equal blend of Bond Debenture/Short Duration Income Fund	4.61%	5.35%	0.62
Morningstar Intermediate Core Plus Bond Category Average	3.29%	4.61%	0.44

Annualized Returns (%)	1 Year	5 Year	10 Year	15 Year
Lord Abbett Short Duration Income Fund	6.44	2.69	2.64	2.98

All data as of 06/30/2025.

Sources: Morningstar, Lord Abbett, and Bloomberg. 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.

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## Bond Debenture: Time-Tested Performance Through the Years

1971*	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984
7.7%	6.3%	-9.8%	-5.1%	29.6%	30.9%	7.0%	2.8%	7.0%	8.9%	5.3	27.5%	16.9%	5.0%
1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
21.0%	10.6%	1.9%	13.1%	5.1%	-7.6%	38.3%	16.0%	16.0%	-3.9%	17.5%	11.2%	12.7%	4.8%
1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
3.9%	-0.9%	4.9%	-1.1%	20.3%	8.6%	1.6%	9.9%	5.3%	-20.3%	35.4%	12.9%	3.9%	13.2%
2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
7.8%	4.5%	-1.7%	12.4%	9.2%	-3.8%	13.4%	7.6%	3.3%	-12.7%	6.9%	6.7%		

Bond Debenture I Shares (As of 06/30/2025)	1 Year	3 Years	5 Years	10 Years	Since Inception
Annualized Returns	8.01%	6.30%	3.64%	4.11%	5.53%
Peer Rankings	37 (138/375)	43 (155/362)	38 (117/312)	15 (31/211)	14 (5/35)

Rankings based on I Share Class. Morningstar rankings reflect all share classes within the category and are based on total return and do not reflect the effect of sales charges. The Fund is ranked within a universe of funds similar in investment objective. Morningstar rankings are as of 06/30/2025.

**Performance data quoted is 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.**

### Bloomberg Index Information:

Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg owns all proprietary rights in the Bloomberg Indices. Bloomberg does not approve or endorse this material, or guarantee the accuracy or completeness of any information herein, or make any warranty, express or implied, as to the results to be obtained there- from and, to the maximum extent allowed by law, shall not have any liability or responsibility for injury or damages arising in connection therewith.

### Bond Fund Category Definitions:

**Morningstar High Yield Funds:** High-yield bond Funds concentrate on lower-quality bonds, which are riskier than those of higher-quality companies. These Funds generally offer higher yields than other types of Funds, but they are also more vulnerable to economic and credit risk. These Funds primarily invest in U.S. high-income debt securities where at least 65% or more of bond assets are not rated or are rated by a major agency such as Standard & Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below.

**Morningstar Multi-Sector Bond Funds:** Multisector-bond portfolios seek income by diversifying their assets among several fixed income sectors, usually U.S. government obligations, U.S. corporate bonds, foreign bonds, and high-yield U.S. debt securities. These portfolios typically hold 35% to 65% of bond assets in securities that are not rated or are rated by a major agency such as Standard & Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below.

**Morningstar Intermediate Core Bond Funds:** Intermediate-term core bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, and hold less than 5% in below-investment-grade exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.

**Morningstar U.S. OE Intermediate-Core Plus Bond Category.** Intermediate-term core-plus bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, but generally have greater flexibility than core offerings to hold non-core sectors such as corporate high yield, bank loan, emerging markets debt, and non-U.S. currency exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.

### INDEX INFORMATION

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

### Index Definitions:

**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.

**The Bloomberg U.S. Mortgage-Backed Securities Index** is the U.S. MBS component of the U.S. Aggregate index. The MBS Index covers the mortgage-backed pass-through securities of Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC).

**The Bloomberg U.S. Corporate Investment Grade Index** is the Corporate component of the U.S. Credit index. The U.S. Credit index is defined as publicly issued U.S. corporate and specified foreign debentures and secured notes that meet the specified maturity, liquidity, and quality requirements. To qualify, bonds must be SEC-registered. The index includes both corporate and non-corporate sectors. Bonds must be an investment grade credit security and have at least \$250 million par amount outstanding.

**The Bloomberg U.S. Corporate High Yield Bond Index** is a market value-weighted index which covers the U.S. non-investment grade fixed-rate debt market. The index is composed of U.S. dollar-denominated corporate debt in Industrial, Utility, and Finance sectors with a minimum \$150 million par amount outstanding and a maturity greater than 1 year. The index includes reinvestment of income.

**The Bloomberg U.S. Treasury Index** is the U.S. Treasury component of the U.S. Government Index. The index includes public obligations of the U.S. Treasury with a remaining maturity of one year or more.

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**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.

**The ICE BofA All Convertibles Index** contains issues that have a greater than \$50 million aggregate market value. The issues are U.S. dollar-denominated, sold into the U.S. market and publicly traded in the United States.

**The Russell 1000 Index®** measures the performance of the 1,000 largest companies in the Russell 3000 Index, which represents approximately 92% of the total market capitalization of the Russell 3000 Index.

**The MSCI EAFE Index (Europe, Australasia, Far East)** is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada. The MSCI EAFE Index consists of the following 21 developed market country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom.

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**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.

**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 Bond Debenture Fund I share rankings within the Multi Sector Income Category as of 06/30/2025 for the one-year time period was 37 (138/375). 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.

**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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