



Governance and Sustainability: Analytical Framework

April 2025



LORD ABBETT®

Contents

• Introduction	3
• Fundamental Analysis	3
• Engagement and Proxy Voting	4



Introduction

We endeavor to integrate financially material investment risk factors, including, where applicable, sustainability considerations, into our investment process to support informed decision-making. We consider such factors as inputs to fundamental research and as part of a broader mosaic of information our investment professionals gather to make more informed decisions on our clients' behalf. Our investment professionals assess relevant risk factors during due diligence and monitoring activities to determine financial materiality.

The intent of this document is to describe certain key features of our investing approach across our investment strategies and asset classes. The approach is reviewed and updated on an annual basis to ensure it remains relevant and aligned with evolving industry standards, applicable regulations, and client expectations.

Fundamental Analysis

We strive to deliver superior long-term, risk-adjusted investment performance across all strategies. For our investments in corporate, sovereign, and municipal issuers, as well as securitized products, our fundamental analysts utilize information from various sources, including company and issuer/obligor filings, industry trade groups, government data, third-party research, company site visits, and management engagements.

Our investment teams evaluate material investment risk factors, including, where applicable, sustainability factors, that are material to a given issuer, industry, and asset class, and integrate these factors into the investment process where relevant, to fully assess the risk and return potential of investments. Like all other considerations that may impact our analysis of a security, the potential impact of sustainability factors on our financial evaluation will vary from one investment to the next and may change over time. Our research professionals continuously monitor holdings and update their analysis as circumstances warrant.



To better assess risk and return potential, we have developed sustainability risk frameworks for the following asset classes: structured finance, municipals, sovereigns, and corporate issuers. The risk frameworks facilitate the integration of sustainability analysis across fundamental research.

Our investment teams may incorporate sustainability risk factors, controversy information, and other relevant resources offered by third-party research providers to supplement their analysis. We expect our firm's approach to the integration of sustainability factors to evolve as the availability of information improves, along with advancements in research and regulatory standards and expectations regarding sustainability.

Engagement and Proxy Voting

Being an informed investor is central to our approach, as it allows us to support long-term value creation and address financially material issues. Our approach encompasses both informative engagement with issuers and proxy voting to achieve these goals.

1) Informed Engagement

Engaging with issuers allows us to develop a deeper understanding of each company's business and gives us the opportunity to opine on matters that we believe may impact the long-term performance of the company. We may utilize several methods of engagement, including, but not limited to company meetings and written communication. The frequency, personnel involved, and approach vary depending on the issuer, issue, and asset class. Such engagement is not focused on any particular issue or set of issues but rather may involve any matter that may be relevant to our investment.



LORD ABBETT®

2) Proxy Voting

Proxy voting is a key component of our investment efforts, allowing us to help shape corporate behavior and signal our positions on key issues that we believe are likely to maximize shareholder value over time. To promote consistent and thoughtful decision making, our proxy voting process is driven by internal research and policies and supported by input from third-party providers. For more information on our proxy voting approach, please refer to our [Proxy Voting Policy](#).