LORD ABBETT®

FIXED INCOME 2Q25

TOTAL RETURN 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†]	**0.66%**
Category Average[2]	0.76%

INVESTMENT OBJECTIVE

The Fund's investment objective is to seek income and capital appreciation to produce a high total return.

PORTFOLIO CHARACTERISTICS

Average Effective Duration: 6.0 Years
Average Life: 8.3 Years
Number of Issues: 574

FUND SYMBOLS/CUSIPS

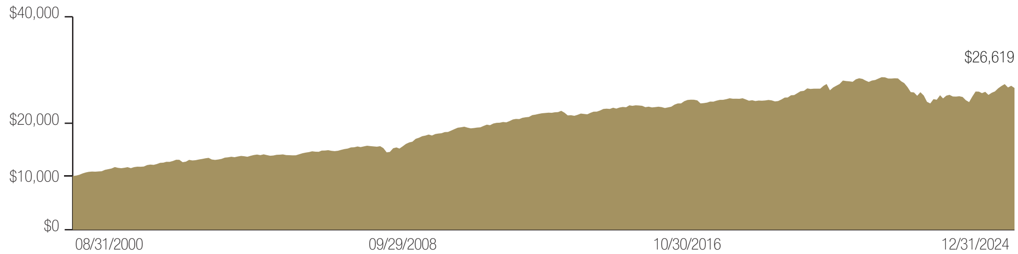
Class A:	LTRAX	543916845
Class C:	LTRCX	543916829
Class F:	LTRFX	543916399
Class F3:	LTROX	54401E135
Class I:	LTRYX	54400U106
Class R2:	LTRQX	543916381
Class R3:	LTRRX	543916373
Class R4:	LTRKX	54401E614
Class R5:	LTRTX	54401E598
Class R6:	LTRHX	54401E580

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)	3.82	6.39	3.18	0.19	1.85	**0.66%**
Maximum Offering Price (with 2.25% sales charge)	1.47	3.98	2.40	-0.27	1.61	

GROWTH OF $10,000



Based on a hypothetical Class A Share investment of $10,000 on 08/31/2000, at net asset value and includes the reinvestment of all distributions. Data as of 12/31/2024.

CALENDAR YEAR TOTAL RETURNS AT NAV (%)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
NAV	-0.64	4.05	3.82	-0.93	8.32	7.36	-0.11	-14.08	6.30	2.56

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 Total Return Fund A share rankings within the Lipper Core Bond Funds Average as of 06/30/2025 for the one-year time period was 26% (134/515); five-year, 19% (82/440); and 10-year, 44% (154/353). 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 Core Bond 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 an investment in the Fund will change as interest rates 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 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.

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.

INVESTMENT TEAM

Team Leader(s):

Kewjin Yuoh, Partner
31 Years Industry Experience

Andrew H. O'Brien, CFA, Partner
27 Years Industry Experience

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

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

Adam C. Castle, CFA, Partner
17 Years Industry Experience

Leah G. Traub, Ph.D., Partner
24 Years Industry Experience

Harris Trifon, Partner
25 Years Industry Experience

Karen J. Gunnerson, Senior Managing Director
15 Years Industry Experience

Yoana N. Koleva, CFA, Partner
22 Years Industry Experience

Supported By:

90 Investment Professionals
17 Years Avg. Industry Experience

FUND BASICS

Total Net Assets ($B):[3] $3.7
Inception Date: 08/31/2000 (Class A)
Capital Gains Distribution: December
Dividend Frequency: Monthly
Minimum Initial Investment: $1,500

[3]Includes all share classes.

EXPENSE RATIOS[1]	GROSS	NET†
Class A:	0.66%	0.66%
Class C:	1.27%	1.27%
Class F:	0.56%	0.56%
Class F3:	0.36%	0.36%
Class I:	0.46%	0.42%
Class R2:	1.06%	1.06%
Class R3:	0.96%	0.96%
Class R4:	0.71%	0.71%
Class R5:	0.46%	0.46%
Class R6:	0.36%	0.36%

†The net expense ratio for Class I takes into account a contractual fee waiver/expense reimbursement that currently is scheduled to remain in place through 03/31/2026. For periods when fees and expenses were waived and/or reimbursed, the share class benefited by not bearing such expenses. Without such waivers, performance would have been lower.

LORD ABBETT DISTRIBUTOR LLC

30 Hudson Street, Jersey City, NJ 07302-4804

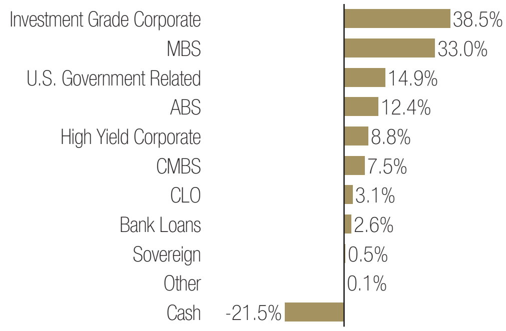
lordabbett.com | 888-522-2388

TEN LARGEST HOLDINGS

United States Treasury Note/Bond	4.1%	United States Treasury Note/Bond	1.8%
United States Treasury Note/Bond	2.5%	15-YR UMBS-TBA PROD AUG	1.5%
United States Treasury Note/Bond	2.1%	United States Treasury Note/Bond	1.5%
30-YR GNMA II-TBA PROD JUL	2.1%	30-YR GNMA II-TBA PROD JUL	1.4%
United States Treasury Note/Bond	2.0%	15-YR UMBS-TBA PROD AUG	1.4%

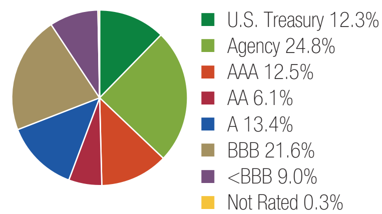
Holdings are for informational purposes only and are not a recommendation to buy, sell, or hold any security.

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 unsettled transactions. If applicable, "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. Where the rating agencies rate a security differently, Lord Abbett uses the median, but if there are only two ratings, the lower rating 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.

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 larger 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 and ADRs, and CPI swaps and related futures, are excluded from these calculations.

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.

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

Asset-Backed Security (ABS) is a financial security backed by a loan, lease or receivables against assets other than real estate and mortgage-backed securities. For investors, asset-backed securities are an alternative to investing in corporate debt.

Mortgage-Backed Security (MBS) is a variation of asset-backed securities that are formed by pooling together mortgages exclusively.

Collateral Loan Obligation (CLO) is a special purpose vehicle (SPV) with securitization payments in the form of different tranches. Financial institutions back this security with receivables from loans. Collateralized loan obligations are the same as collateralized mortgage obligations (CMOs) except for the assets securing the obligation. CLOs allow banks to reduce regulatory capital requirements by selling large portions of their commercial loan portfolios to international markets, reducing the risks associated with lending.

Commercial Mortgage-Backed Security (CMBS) is a type of mortgage-backed security that is secured by the loan on a commercial property. A CMBS can provide liquidity to real estate investors and to commercial lenders. As with other types of MBS, the increased use of CMBS can be attributable to the rapid rise in real estate prices over the years.