



Lord Abbett Multi-Asset Balanced Opportunity Fund

Annual Shareholder Report
November 30, 2025

lordabbett.com/FundDocuments

This annual shareholder report contains important information about the Lord Abbett Multi-Asset Balanced Opportunity Fund for the period of December 1, 2024 to November 30, 2025. You can find additional information about the Fund at lordabbett.com/FundDocuments. You can also request this information by contacting us at 888-522-2388.

What were the Fund costs for the last year? *(based on a hypothetical \$10,000 investment)*

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class A	\$50	0.48%

How did the Fund perform last year and what affected its performance?

For the fiscal year ended November 30, 2025, the Fund returned 9.09%, reflecting performance at the net asset value (NAV) of Class A shares, with all distributions reinvested, compared to the 14.09% return of a securities market index with investment characteristics similar to those of the Fund, the Russell 1000 Index. The Fund's broad-based securities market index, the S&P 500 Index, returned 15.00% over the same period.

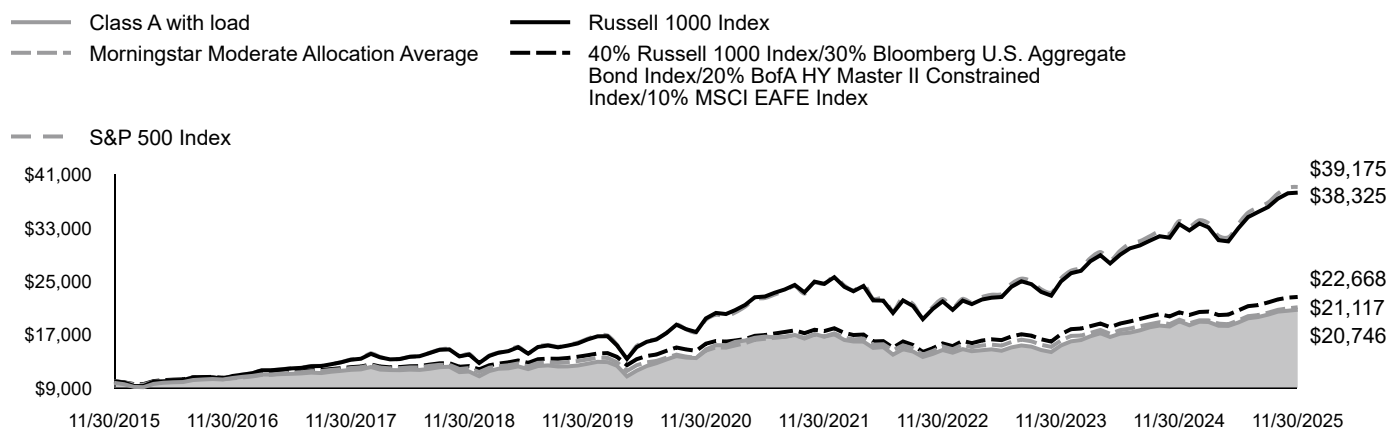
Positive factors for the markets included the Federal Reserve (Fed) shift towards dovish monetary policy, with rate cuts delivered in September and October, better-than-expected corporate earnings results and forward earnings guidance, continued generative artificial intelligence growth tailwinds, and reports reflecting economic data resilience, with consumer spending remaining firm. During the period, the market had mixed expectations for additional Fed rate cuts due to market uncertainty around the effects of tariffs, persistent inflation, headwinds from trade talks, and mixed employment data.

Top contributors to performance: The Fund's allocation to international stocks through its investments in the Lord Abbett International Equity Fund and the Lord Abbett International Value Fund contributed to relative performance over the period.

Top detractors from performance: The Fund's allocation to high quality taxable fixed income securities through its investments in the Lord Abbett Core Fixed Income Fund detracted from relative performance over the period.

Fund Performance

Total Return Based on \$10,000 Investment



The Fund's benchmarks are unmanaged indices used as a general measure of market performance. Calculations assume the reinvestment of dividends and capital gains.

Average Annual Total Returns (%)

	1 Year	5 Years	10 Years
Class A at NAV	9.09%	6.99%	7.82%
Class A with sales charge	6.66%	6.51%	7.57%
Russell 1000 Index	14.09%	14.53%	14.38%
Morningstar Moderate Allocation Average	9.70%	7.64%	7.76%
40 Russell 1000/30 BBG USAgg/20 Bofa HY Master II/10 MSCI EAFE Gross Div	11.37%	7.69%	8.53%
S&P 500 Index	15.00%	15.28%	14.63%

The Fund's past performance is no guarantee of future results. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

Key Fund Statistics (as of November 30, 2025)

Total Net Assets	\$2,020,246,742
# of Portfolio Holdings	13
Portfolio Turnover Rate	31%
Total Advisory Fees Paid	\$1,754,386

Summary of Fund Changes

There were no material fund changes during the period.

What did the Fund invest in? (as of November 30, 2025)

Portfolio Holdings Presented by Portfolio Allocation	%*
Lord Abbett Affiliated Fund, Inc. - Class I	9.15%
Lord Abbett Global Fund, Inc.-Emerging Markets Bond Fund - Class I	3.76%
Lord Abbett Investment Trust-Core Fixed Income Fund - Class I	27.41%
Lord Abbett Investment Trust-High Yield Fund - Class I	6.04%
Lord Abbett Investment Trust-Ultra Short Bond Fund - Class I	2.67%
Lord Abbett Private Credit Fund	1.83%
Lord Abbett Research Fund, Inc.-Dividend Growth Fund - Class I	14.31%
Lord Abbett Securities Trust - Value Opportunities Fund - Class I	2.41%
Lord Abbett Securities Trust-Fundamental Equity Fund - Class I	12.65%
Lord Abbett Securities Trust-Growth Leaders Fund - Class I	11.15%
Lord Abbett Securities Trust-International Equity Fund - Class I	4.47%
Lord Abbett Securities Trust-International Value Fund - Class I	3.98%
Repurchase Agreements	0.17%
Total	100.00%

* Represents percent of total investments, which excludes derivatives.

Where can I find additional information about the Fund?

For additional information about the Fund, including its Prospectus, Statement of Additional Information, financial statements, holdings and proxy information, please visit lordabbett.com/FundDocuments.

The Fund has adopted a policy that allows it to send only one copy of the Fund's prospectus, proxy material, annual report and semiannual report (or related notice of internet availability of annual report and semiannual report) to certain shareholders residing at the same "household." This reduces Fund expenses, which benefits you and other shareholders. If you need additional copies or do not want your mailings to be "householded," please call Lord Abbett at 888-522-2388.

Class A

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