



Lord Abbett Multi-Asset Balanced Opportunity Fund

Annual Shareholder Report
November 30, 2024

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, 2023 to November 30, 2024, as well as certain changes to the Fund. 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	\$56	0.50%

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

For the fiscal year ended November 30, 2024, the Fund returned 23.58%, reflecting performance at the net asset value (NAV) of Class A shares, with all distributions reinvested, compared to the 34.40% 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 33.89% over the same period.

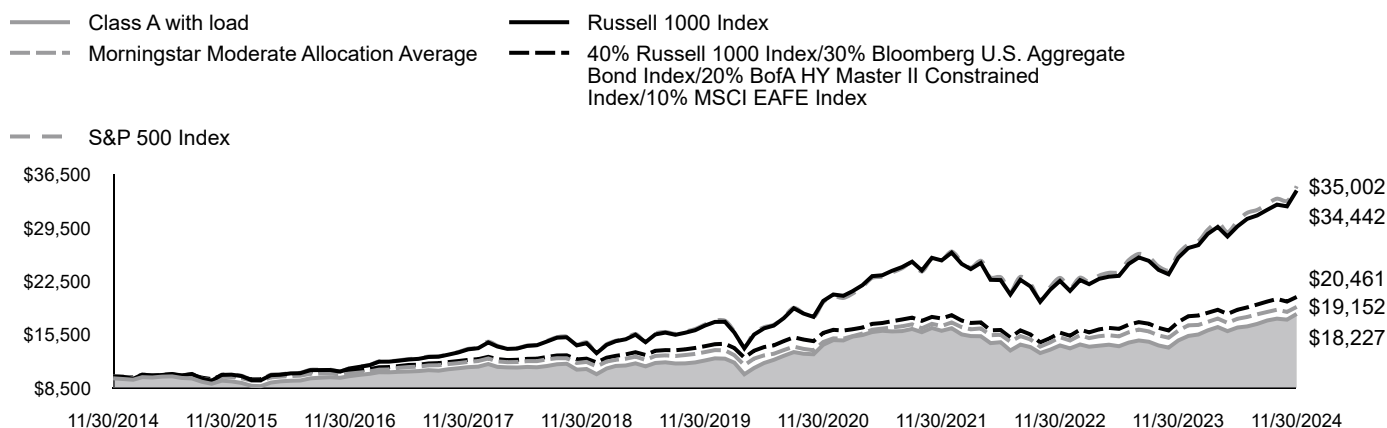
Positive factors for the markets included momentum around the soft-landing narrative, which was supported by signs of a cooling labor market and a slowing economy. This led to the U.S. Federal Reserve lowering its policy rate by 50 basis points in September and 25 basis points in November. There were also increased expectations for further rate cuts in 2024. Mixed economic data, including softer consumer price index reports and fluctuating job market indicators, contributed to these rate cut expectations, and also sparked recession fears. However, these factors were mostly balanced by strong consumer spending and retail sales. Against this backdrop, global equity markets delivered strong returns.

Top contributors to performance: The Fund's allocation to high-growth U.S. stocks through its investments in the Lord Abbett Growth Leaders 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 and the Lord Abbett Ultra Short Bond 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	23.58%	8.51%	6.43%
Class A with sales charge	20.83%	8.01%	6.19%
Russell 1000 Index	34.40%	15.58%	13.16%
Morningstar Moderate Allocation Average	19.35%	7.70%	6.71%
40 Russell 1000/30 BBG USAgg/20 Bofa HY Master II/10 MSCI EAFE Gross Div	19.16%	7.90%	7.42%
S&P 500 Index*	33.89%	15.77%	13.35%

* The Fund has adopted the S&P 500 Index as its broad-based securities market index.

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, 2024) What did the Fund invest in? (as of November 30, 2024)

Total Net Assets	\$2,033,673,317
# of Portfolio Holdings	16
Portfolio Turnover Rate	31%
Total Advisory Fees Paid	\$1,957,357

Summary of Fund Changes

There were no material fund changes during the period.

Portfolio Holdings Presented by Portfolio Allocation	%*
Lord Abbett Affiliated Fund, Inc. - Class I	10.12%
Lord Abbett Global Fund, Inc.-Emerging Markets Bond Fund - Class I	3.52%
Lord Abbett Investment Trust-Core Fixed Income Fund - Class I	14.63%
Lord Abbett Investment Trust-High Yield Fund - Class I	5.04%
Lord Abbett Investment Trust-Income Fund - Class I	9.44%
Lord Abbett Investment Trust-Short Duration Income Fund - Class I	2.24%
Lord Abbett Investment Trust-Ultra Short Bond Fund - Class I	0.21%
Lord Abbett Private Credit Fund	0.83%
Lord Abbett Research Fund, Inc.-Dividend Growth Fund - Class I	15.41%
Lord Abbett Securities Trust-Fundamental Equity Fund - Class I	13.65%
Lord Abbett Securities Trust-Growth Leaders Fund - Class I	11.40%
Lord Abbett Securities Trust-International Equity Fund - Class I	4.25%
Lord Abbett Securities Trust-International Value Fund - Class I	3.69%
Lord Abbett Value Opportunities Fund - Class I	5.55%
Repurchase Agreements	0.02%
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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