



TOTAL RETURN FUND

LOWER EXPENSES - CLASS A

Fund Expense Ratio ^{1†}	0.65%
Category Average ²	0.77%

GOAL

The Fund seeks to deliver current income and the opportunity for capital appreciation by investing primarily in U.S. investment grade corporate, government, and mortgage- and asset-backed securities, with select allocations to high yield and foreign debt securities

PORTFOLIO CHARACTERISTICS

Average Effective Duration: 5.7 Years
Average Life: 6.5 Years
Number of Issues: 480

FUND SYMBOLS/CUSIPS

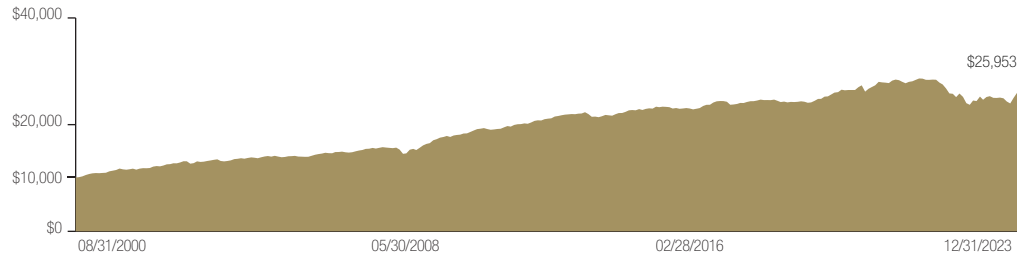
Class A:	LTRAX	543916845
Class C:	LTRCX	543916829
Class F:	LTRFX	543916399
Class F3:	LTROX	54401E135
Class I:	LTRYX	54400U106
Class R2:	LTRQX	543916381
Class R3:	LTRRX	543916373
Class R4:	LTRKX	54401E614
Class R5:	LTRTX	54401E598
Class R6:	LTRHX	54401E580

Not all share classes are available to all investors. Please see prospectus for more information.

AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 12/31/2023

CLASS A SHARES	1 YEAR	3 YEARS	5 YEARS	10 YEARS	EXPENSE RATIO ¹
Net Asset Value (without sales charge)	6.30	-3.01	1.19	1.82	0.65%
Maximum Offering Price (with 2.25% sales charge)	3.90	-3.75	0.73	1.58	

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 12/31/2023.

CALENDAR YEAR TOTAL RETURNS AT NAV (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
NAV	6.12	-0.64	4.05	3.82	-0.93	8.32	7.36	-0.11	-14.08	6.30

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.

¹Reflects 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.

²Reflects 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. The Fund's portfolio is actively managed and is subject to change.

INVESTMENT TEAM

Team Leader(s):
Kewjin Yuoh, Partner
29 Years Industry Experience

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

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

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

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

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

Harris Trifon, Partner
23 Years Industry Experience

Supported By:
78 Investment Professionals
17 Years Avg. Industry Experience

FUND BASICS

Total Net Assets (\$B):³ \$3.3
Inception Date: 08/31/2000 (Class A)
Capital Gains Distribution: December
Dividend Frequency: Monthly
Minimum Initial Investment: \$1,500

³Includes all share classes.

EXPENSE RATIOS ¹	GROSS	NET [†]
Class A:	0.65%	0.65%
Class C:	1.27%	1.27%
Class F:	0.55%	0.55%
Class F3:	0.35%	0.35%
Class I:	0.45%	0.41%
Class R2:	1.05%	1.05%
Class R3:	0.95%	0.95%
Class R4:	0.70%	0.70%
Class R5:	0.45%	0.45%
Class R6:	0.35%	0.35%

[†]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 03/31/2024. 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

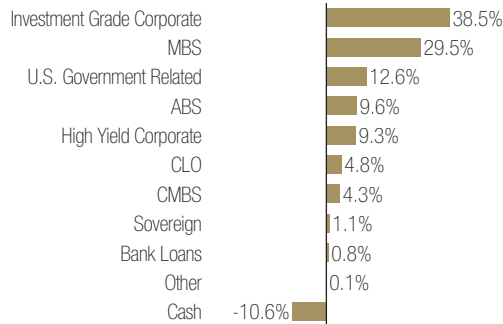
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888-522-2388
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TEN LARGEST HOLDINGS

United States Treasury Note/Bond	3.4%	30-YR GNMA II-TBA PROD FEB	1.4%
United States Treasury Note/Bond	2.8%	30-YR GNMA II-TBA PROD FEB	1.3%
United States Treasury Note/Bond	2.1%	30-YR GNMA II-TBA PROD FEB	1.2%
United States Treasury Note/Bond	2.0%	30-YR GNMA II-TBA PROD JAN	1.1%
United States Treasury Note/Bond	1.5%	30-YR GNMA II-TBA PROD FEB	1.0%

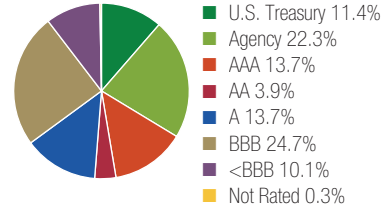
Holdings are for informational purposes only and are not a recommendation to buy, sell, or hold any security.

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 Abnett 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.

The information provided is not directed at any investor or category of investors and is provided solely as general information about Lord Abnett's products and services and to otherwise provide general investment education. None of the information provided should be regarded as a suggestion to engage in or refrain from any investment-related course of action as neither Lord Abnett nor its affiliates are undertaking to provide impartial investment advice, act as an impartial adviser, or give advice in a fiduciary capacity. If you are an individual retirement investor, contact your financial professional or other fiduciary about whether any given investment idea, strategy, product or service may be appropriate for your circumstances.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Lord Abnett Funds. This and other important information is contained in the Fund's summary prospectus and/or prospectus. To obtain a prospectus or summary prospectus on any Lord Abnett mutual fund, contact your investment professional, Lord Abnett Distributor LLC at 888-522-2388 or visit us at lordabbett.com. Read the prospectus carefully before you invest.