LORD ABBETT

3Q26

CLASS I: LCRDX
CLASS A: LARAX

Lord Abbett Credit Opportunities Fund

A Pioneer In Credit Investing

Investing in credit through a multisector approach for over 50 years

Flexible Approach

Concentrated portfolio dynamically investing across asset classes

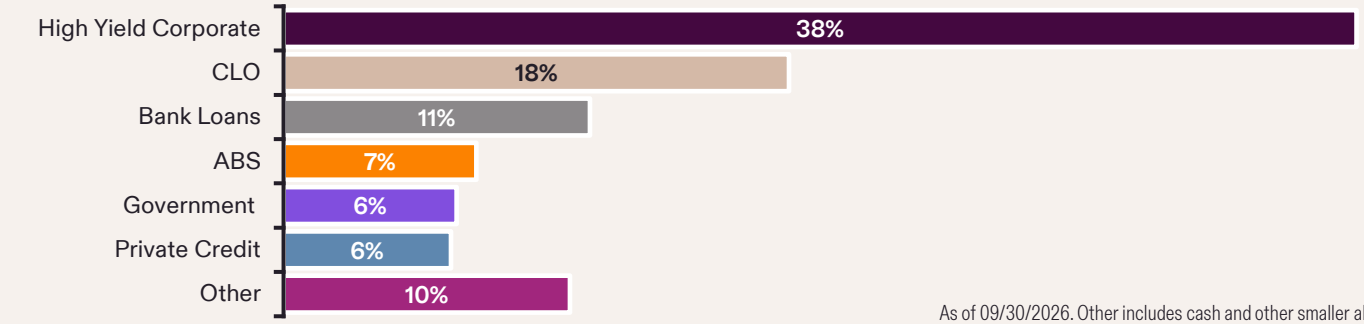
Expanded Opportunity Set

Access to diversified areas of the market

A High Conviction Multisector Portfolio

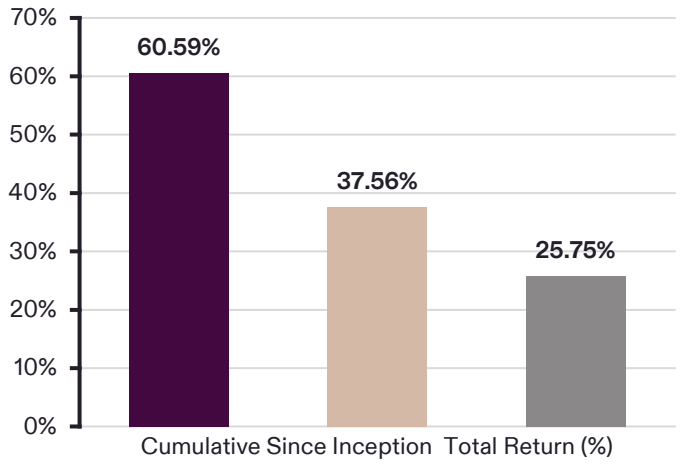
A high-alpha seeking credit strategy targeting enhanced yield and excess return

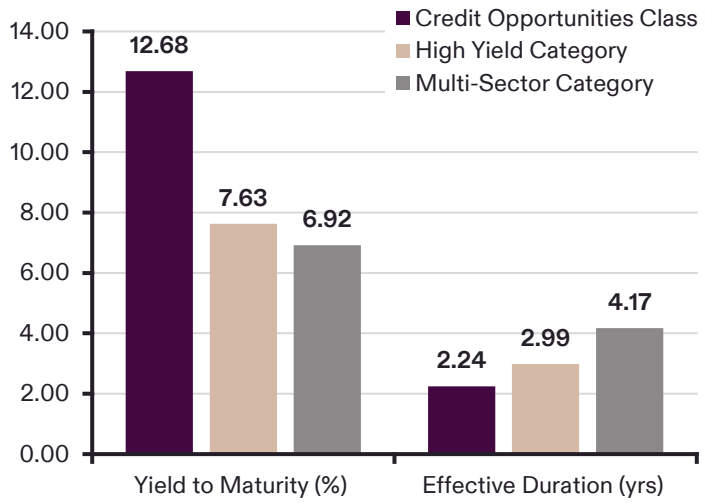
Credit Opportunities



As of 09/30/2026. Other includes cash and other smaller allocations.

Long-Term Performance: A consistent yield advantage supported by diversified sources of return





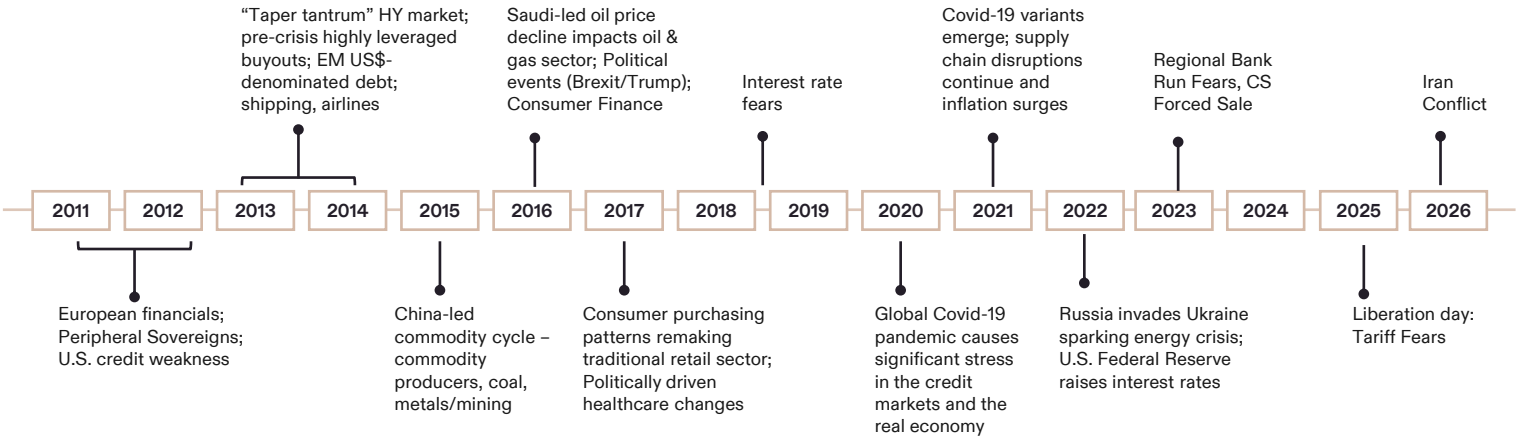
Performance data quoted reflect past performance and are no guarantee of future results. Current performance may be higher or lower than the performance data quoted. The investment return and principal value of an investment in the Fund will fluctuate so that shares, on any given day or when redeemed, 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 our website at lordabbett.com.

Adjusted Expense Ratio excludes certain investment expenses such as the interest expense from borrowing in certain underlying funds. Annualized returns show the returns of the fund/index for periods longer than a year expressed as an annual rate. Cumulative returns show the total return in the fund/index in aggregate over the total time period. †Based on total return at net asset value, including the reinvestment of dividends and capital gains, if any, but does not reflect deduction of any front-end sales charges which are not applicable for Class I Shares. Class I Shares are available only to institutional investors and certain others, including retirement plans. Instances of high double-digit returns were achieved primarily during favorable market conditions and may not be sustainable over time. Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment. *Source: Morningstar. It is possible that during any given time frame within the periods shown above the Fund may have had negative performance. Adjusted Expense Ratio excludes certain investment expenses, such as the interest expense from borrowing in certain underlying funds. Performance Data as of 09/30/2026. The Fund is structured as an unlisted closed-end interval fund. Limited liquidity is provided to shareholders through the Fund's quarterly offers to repurchase between 5% and 25% of its outstanding shares at net asset value, subject to applicable law and approval of the Board of Trustees. The Fund currently expects to repurchase 5% of outstanding shares per quarter. There is no secondary market for the Fund's share and none is expected to develop. There is no guarantee that an investor will be able to tender all or any of their requested fund shares in a periodic repurchase offer . Investors should consider shares of the fund to be an illiquid investment. Note that due to interval fund structure the fund had limited liquidity and tends to have higher fees and expenses than daily liquid mutual funds.

NOT FDIC INSURED – NO BANK GUARANTEE MAY LOSE VALUE

Durable Opportunity Set: Periods of Stress Present Opportunity

Episodic periods of stress arise regularly across varying fixed income sectors



Returns Across Categories Vary in Differing Market Environments

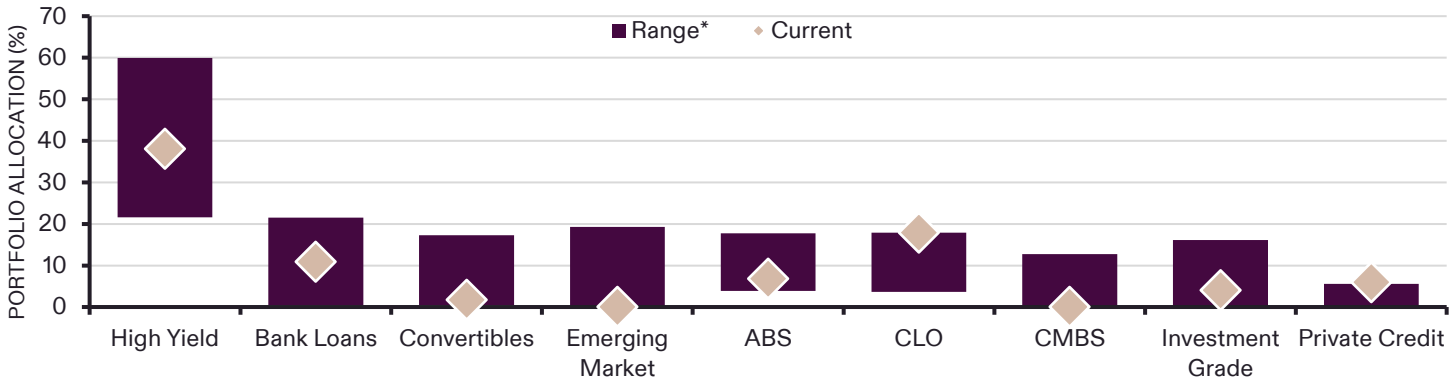
2020	2021	2022	2023	2024	2025
11.75	15.18	10.72	7.66	9.89	3.00
Dispersion between highest and lowest category					
12.84 Credit Opportunities	13.35 Credit Opportunities	-2.62 Bank Loan	11.96 Bank Loan	10.90 Credit Opportunities	7.96 High Yield
8.10 Core-Plus Bond	4.73 High Yield	-5.25 Short-Term	11.82 High Yield	8.41 Bank Loan	7.56 Multisector Bond
7.52 Core Bond	4.23 Bank Loan	-8.58 Credit Opportunities	11.15 Credit Opportunities	7.55 High Yield	7.36 Core-Plus Bond
5.44 Int Gov	2.29 Multisector Bond	-9.93 Multisector Bond	8.10 Multisector Bond	5.76 Multisector Bond	7.07 Core Bond
4.82 Multisector Bond	0.03 Short-Term	-10.37 High Yield	6.21 Core-Plus Bond	5.05 Short-Term	7.02 Int Gov
4.75 High Yield	-0.76 Core-Plus Bond	-11.34 Int Gov	5.80 Short-Term	2.36 Core-Plus Bond	6.00 Short-Term
3.72 Short-Term	-1.53 Core Bond	-13.25 Core-Plus Bond	5.49 Core Bond	1.72 Core Bond	5.18 Bank Loan
1.09 Bank Loan	-1.83 Int Gov	-13.34 Core Bond	4.30 Int Gov	1.01 Int Gov	4.96 Credit Opportunities

Average 9.69

Source: Morningstar. Returns shown are Morningstar Mutual Fund categories. Intermediate Core-Plus Bond Category, Intermediate Core Bond Category, Intermediate Government Category, Multisector Bond Category, High Yield Bond Category, Short-Term Bond Category, and the Bank Loan Category. Credit Opportunities represented by the Lord Abbett Credit Opportunities Fund Class I Share. Based on total return at net asset value, including the reinvestment of dividends and capital gains, if any, but does not reflect deduction of any front-end sales charges which are not applicable for Class I Shares.

Flexibility: Leveraging Expertise Across Sectors

Our opportunistic approach allows us to allocate capital across sectors, pursuing excess return in different market environments

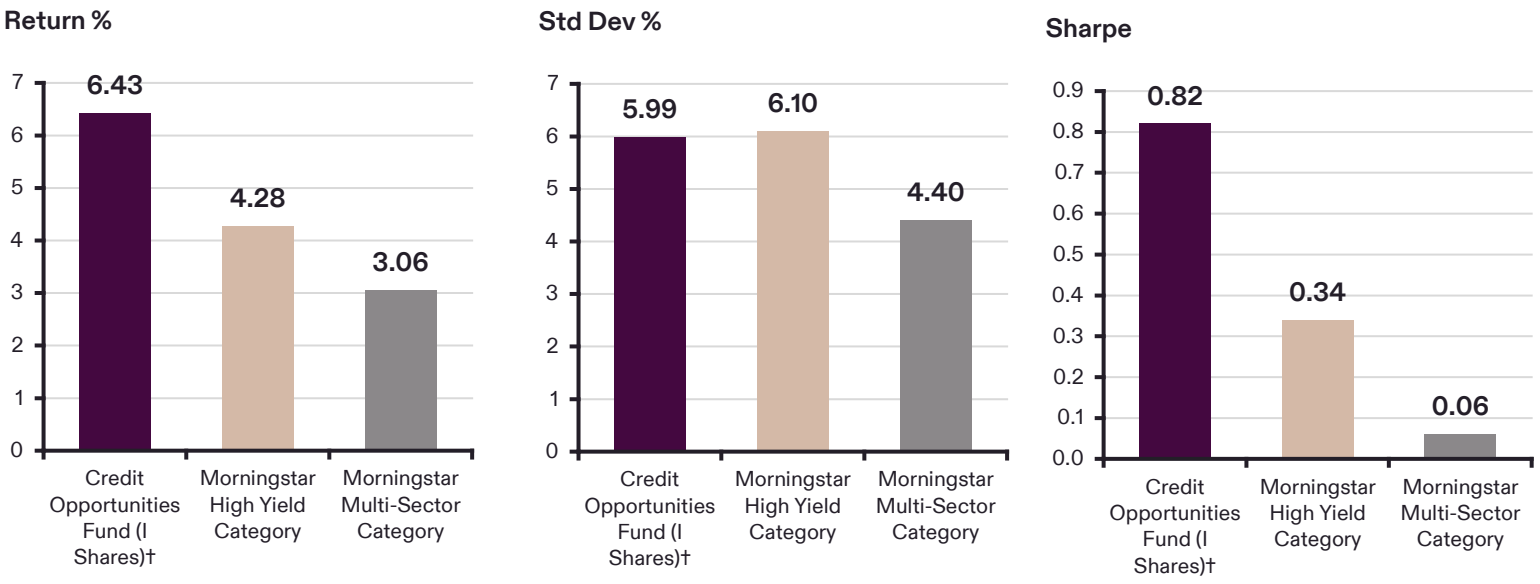


Source: Lord Abbett. The Fund's portfolio is actively managed and subject to change. Allocations are reported as of the date a security transaction is initiated. IG Corporates includes U.S. Investment Grade Corporate, Non-U.S. Investment Grade Corporate, and Commercial Paper. *Indicated ranges are not guideline limits, but provide a typical range of risk exposure in most normal market conditions. Data as of 09/30/2026.

NOT FDIC INSURED – NO BANK GUARANTEE MAY LOSE VALUE

Performance Since Inception: Strong Risk/Reward vs High Yield and Multi Sector Peers

Annualized Returns as of 09/30/2026



†Based on total return at net asset value, including the reinvestment of dividends and capital gains, if any, but does not reflect deduction of any front-end sales charges which are not applicable for Class I Shares. Class I Shares are available only to institutional investors and certain others, including retirement plans. Instances of high double-digit returns were achieved primarily during favorable market conditions and may not be sustainable over time. Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment. The fund is ranked within a universe of funds similar in investment objectives. *Source: Morningstar, Inc. Morningstar peer group average returns and characteristics are based on all share classes within the category and include the reinvested dividends and capital gains, if any, and exclude sales charges. It is possible that during any given time frame within the periods shown above the Fund may have had negative performance. Past performance is not a reliable indicator or guarantee of future returns. Data as of 09/30/2026.

	1 YEAR ANNUALIZED	5 YEAR ANNUALIZED	SINCE INCEPTION ANNUALIZED (02/21/2019)	SINCE INCEPTION CUMULATIVE (02/21/2019)
Credit Opportunities Fund (I Shares)†	-2.21%	3.50%	6.43%	60.59%
Morningstar High Yield Category*	1.59%	3.25%	4.28%	37.56%
Morningstar Multisector Category	0.64%	1.95%	3.06%	25.75%
Morningstar Bank Loan Category	3.83%	5.12%	4.55%	40.25%
Morningstar Intermediate Core Category	-1.92%	-0.72%	1.20%	9.52%
Morningstar Intermediate Core Plus Category	-1.75%	-0.35%	1.67%	13.41%
Morningstar Intermediate Government Category	-2.07%	-0.69%	0.79%	6.16%

Gross Expense Ratio: 2.14%; Net Expense Ratio: 2.09%; Adjusted Expense Ratio: 1.38%.
Adjusted Expense Ratio excludes certain investment expenses such as the interest expense from borrowing in certain underlying funds. Annualized returns show the returns of the fund/index for periods longer than a year expressed as an annual rate. Cumulative returns show the total return in the fund/index in aggregate over the total time period.

Performance data quoted reflect past performance and are no guarantee of future results. Current performance may be higher or lower than the performance data 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 our website at lordabbett.com.
†Based on total return at net asset value, including the reinvestment of dividends and capital gains, if any, but does not reflect deduction of any front-end sales charges which are not applicable for Class I Shares. Class I Shares are available only to institutional investors and certain others, including retirement plans. Instances of high double-digit returns were achieved primarily during favorable market conditions and may not be sustainable over time. Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment. *Source: ICE Data Indices, LLC. Performance Data as of 03/31/2026.

NOT FDIC INSURED – NO BANK GUARANTEE MAY LOSE VALUE

LORD ABBETT

INDEX INFORMATION

Indexes are unmanaged, do not reflect the deduction of fees or expenses, and an investor cannot invest directly in an index.

Source ICE Data Indices, LLC ("ICE"), used with permission. ICE PERMITS USE OF THE ICE BofA INDICES AND RELATED DATA ON AN "AS IS" BASIS, MAKES NO WARRANTIES REGARDING SAME, DOES NOT GUARANTEE THE SUITABILITY, QUALITY, ACCURACY, TIME- LINESS, AND/OR COMPLETENESS OF THE ICE BofA INDICES OR ANY DATA INCLUDED IN, RELATED TO, OR DERIVED THEREFROM, ASSUMES NO LIABILITY IN CONNECTION WITH THE USE OF THE FOREGOING, AND DOES NOT SPONSOR, ENDORSE, OR RECOMMEND LORD ABBETT, OR ANY OF ITS PRODUCTS OR SERVICES.

Important Information on the Credit Opportunities Fund

The minimum initial investment for Institutional Class I Shares is $1 million per account, except that the minimum investment may be modified for certain financial firms that submit orders on behalf of their customers, the Trustees and certain employees (and their extended family members) of Lord Abbett and its affiliates. There is no minimum subsequent investment amount.

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 Fund may invest in high-yield, lower-rated securities, sometimes called junk bonds. 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 debt securities of stressed and distressed issuers as well as in defaulted securities and debtor-in-possession financings. Distressed and defaulted instruments generally present the same risks as investment in below investment grade instruments. However, in most cases, these risks are of a greater magnitude because of the uncertainties of investing in an issuer undergoing financial distress. 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. Because of the risks associated with the Fund's ability to invest in high yield securities, loans and related instruments and mortgage-related and other asset-backed instruments, foreign (including emerging market) securities (and related exposure to foreign currencies), and the Fund's ability to use leverage, an investment in the Fund should be considered speculative and involving a high degree of risk, including the risk of a substantial loss of investment.

GLOSSARY

Standard deviation is a measure of volatility. Applied to an asset's return, it provides a measure of the range of those returns. A higher standard deviation means a greater range of returns. Duration is a measure of the sensitivity of the price of a fixed-income asset to a change in interest rates and is expressed in years. Sharpe ratio is the measure of excess return per unit of risk.

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 mort- gage 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.

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.

Real estate investment trusts (REITs) are companies that own, operate, or finance income-producing real estate across a wide range of property sectors. These investments allow you to earn income from real estate without having to buy, manage, or finance properties themselves.

Business Development Companies (BDCs) are a form of unregistered closed-end investment company that combines attributes of publicly traded companies and closed-end investment vehicles.

Special Situations may include, but are not limited to, complex, dislocated and stressed or distressed conditions such as mergers or acquisitions, spin-offs, and other types of reorganizations; litigation, bankruptcy proceedings, financial restructurings and workouts; new products, management, regulatory or industry changes; circumstances relating to the legal, contractual and technical structures of securities or other financial assets; or other circumstances that the Adviser believes have caused the issuer's securities or other financial assets to be undervalued

Bottom-up investing is an investment approach that focuses on analyzing individual securities and de-emphasizes the significance of macroeconomic factors and market cycles.

Top-down investing focuses on macro factors of the economy before examining micro security specific factors.

Bottom-up, idiosyncratic investing is an investment approach in which portfolio candidates are primarily evaluated based on unique factors, circumstances, characteristics, and performance drivers that are specific to the underlying issuer or asset.

The information provided is not directed at any investor or category of investors and is provided solely as general information about Lord Abbett'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 Abbett 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 advisor or other fiduciary about whether any given investment idea, strategy, product or service may be appropriate for your circumstances.

Copyright © 2026 by Lord Abbett Distributor LLC. All rights reserved.

For more information:
Lord Abbett Client Service: 888-522-2388
Visit us at: lordabbett.com
Lord Abbett mutual fund shares are distributed by LORD ABBETT DISTRIBUTOR LLC
30 Hudson Street, Jersey City, NJ 07302-4804

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Lord Abbett 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 Abbett mutual fund, contact your investment professional, Lord Abbett Distributor LLC at 888- 522-2388 or visit us at lordabbett.com. Read the prospectus carefully before you invest.

CREDIT-FLY
(09/26)