



Lord, Abbett & Co. LLC Client Disclosure Brochure Update

Please note that Lord Abbett recently updated its Client Disclosure Brochure – Form ADV, Part 2, which describes many of the practices that the firm uses in connection with its services to managed portfolios and the education, business background and supervision of those employees responsible for providing investment advice to client portfolios.

This year's updated Client Disclosure Brochure contains a variety of changes and clarifications from the last annual update dated December 20, 2024. Among these, we have updated, amended, and expanded disclosures in the particular sections noted below. We note that not all of these changes will be applicable to Managed Accounts.

- In the “Advisory Business” section, we made the following changes:
 - In the “Firm Overview” subsection, we clarified that this Part 2A brochure only applies to Lord, Abbett & Co. LLC and added references to our affiliated adviser subsidiaries, each of which maintains its own Part 2A brochure.
 - In the “Investment Advisory Services” subsection, we clarified descriptions of our Managed Account Programs and Model Portfolio Programs.
- In the “Fees and Compensation” section, we made the following changes:
 - We updated the description of how we analyze “most favored nation” clauses in our investment management agreements.
 - We added a description of fee payments related to our private funds.
 - We updated Appendix 1 listing our standard fees.
- In the “Types of Clients” section, we added a description of the potential impacts of Lord Abbett waiving its investment minimum amount for an institutional separate account client.
- In the “Methods of Analysis, Investment Strategies, and Risk of Loss” section, we made the following changes:
 - We added a new subsection “Dynamic Tax Loss Harvesting Customization for Managed Accounts” where we describe our process and the relevant considerations for clients who request dynamic tax loss harvesting in applicable strategies.
 - We updated our “Investment Strategies” list.
 - We made various updates and clarifications on the risk factors in Appendix 2.
- In the “Other Financial Industry Activities and Affiliations” section, we updated the list of operating subsidiary companies.
- In the “Code of Ethics, Participation or Interest in Client Transactions and Personal Trading” section, we further clarified compliance obligations for personal trading and political contributions.
- In the “Brokerage Practices” section, we made the following changes:
 - We clarified our execution practices for fixed-income transactions in Managed Accounts.
 - We clarified our trade rotation methodology.



LORD ABBETT®

To obtain a copy of the updated Client Disclosure Brochure – Form ADV, Part 2 at no charge, please contact us at 888-522-2388 or e-mail us at **ADVINFO@lordabbett.com**, or please consult your financial advisor.

Also enclosed for your records is a copy of Lord Abbett's Privacy Notice.

Lord Abbett's web version of the Privacy Notice and Form ADV, Part 2A also are available for download on our website at <https://www.lordabbett.com/en-us/financial-advisor/resources/policy/form-adv.html>.

Additional information about Lord Abbett is also available on the SEC's website at www.adviserinfo.sec.gov.

An Important Note Regarding Your Financial Situation and Investment Objectives

In the event there are any changes in your financial situation, investment objectives, risk tolerance, or investment restrictions in relation to your Lord Abbett Managed Account, we strongly advise you to call one of our client specialists at 888-522-2388 or speak with your financial advisor to discuss whether these changes may affect your account.

For more information, call Lord Abbett Client Services at 888-522-2388.

Lord Abbett mutual funds are distributed by Lord Abbett Distributor LLC

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