



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, 2023. 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.

- We made several updates and clarifications throughout to explain how we manage our managed accounts for individual clients and financial institution sponsors.
- Under “Firm Overview” we updated the list of types of investment advisory clients to include alternative investment funds.
- Under “Fees and Compensation” we added a description about how we analyze “most favored nation” clauses in our investment management agreements.
- We included a new “Co-Investments” subsection under the “Performance Based Fees and Side-by-Side Management” section to clarify that we may offer certain client accounts the opportunity to co-invest in private credit transactions.
- Under “Methods of Analysis, Investment Strategies, and Risk of Loss” we made various clarifications and updates to reflect our current offerings.
- Under the “Litigation, Class Actions and Bankruptcies” sub-section, we made some clarifications and updates regarding the actions that Lord Abbett will take in bankruptcies, reorganizations or other similar transactions as well as the risks associated with such events.
- We have updated “Other Financial Industry Activities and Affiliates” to include our new operating subsidiary companies (Lord Abbett CLO Management LP, Lord Abbett FIF Advisor LLC and Lord Abbett Private Credit Advisor LLC).
- Under “Code of Ethics, Participation or Interest in Client Transactions and Personal Trading”, we have added information to clarify our whistleblower protections.
- Under the “Material Non-Public Information/Insider Trading” subsection, we have added information to clarify that (i) to the extent that an investment team receives private-side information, we have procedures in place to restrict other investment teams and (ii) we can also elect not to receive such private-side information to remain unrestricted.
- Under the “Proprietary Investments” subsection, we have added information to clarify how we resolve conflicts of interest among investment strategies.
- Under the “Client Commission Arrangements and Soft Dollars” subsection of the “Brokerage Practices” section, we made various clarifications and updates to reflect our current commission arrangements and soft dollar services.





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- Under “Custody”, we added information regarding our custody of the assets of certain privately offered funds.
- We have updated the “Voting Client Securities” section to reflect organizational and process enhancements with respect to proxy voting.
- Under the “Conflicts of Interest” subsection, we made various clarifications and updates to reflect our current guidelines on conflict shares.
- We have updated our “Investment Strategies” list and Appendix 1 listing our standard fee schedule.
- We have included various updates and clarifications in the risk factors in Appendix 2.

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.

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