



Lord Abbett Inflation Focused Fund

Semi-Annual Shareholder Report

May 31, 2024

www.lordabbett.com/FundDocuments

This semi-annual shareholder report contains important information about the Lord Abbett Inflation Focused Fund for the period of December 1, 2023 to May 31, 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 period? *(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	\$40	0.79%

Key Fund Statistics *(as of May 31, 2024)*

Total Net Assets	\$858,128,583
# of Portfolio Holdings	575
Portfolio Turnover Rate	27%
Total Advisory Fees Paid	\$1,461,444

Summary of Fund Changes

There were no material fund changes during the period.

What did the Fund invest in? *(as of May 31, 2024)*

Portfolio Holdings Presented by Sector*	%**
Asset-Backed Securities	22.17%
Basic Materials	1.98%
Communications	1.25%
Consumer Cyclical	4.99%
Consumer Non-Cyclical	7.14%
Energy	9.38%
Financial	34.51%
Foreign Government	0.02%
Industrial	2.31%
Mortgage-Backed Securities	5.92%
Technology	0.64%
U.S. Government	0.17%
Utilities	6.59%
Repurchase Agreements	2.93%
Total	100.00%

* A sector may comprise several industries

** 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