



# Lord Abbett High Yield Fund

Semi-Annual Shareholder Report

May 31, 2024

[www.lordabbett.com/FundDocuments](http://www.lordabbett.com/FundDocuments)

This semi-annual shareholder report contains important information about the Lord Abbett High Yield 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](http://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	\$48	0.93%

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

Total Net Assets	\$3,632,207,774
# of Portfolio Holdings	720
Portfolio Turnover Rate	42%
Total Advisory Fees Paid	\$10,231,193

## 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*	%**
Basic Materials	9.02%
Communications	9.31%
Consumer Cyclical	17.41%
Consumer Non-Cyclical	11.71%
Diversified	0.41%
Energy	15.41%
Financial	9.91%
Foreign Government	0.16%
Industrial	14.88%
Technology	5.03%
Utilities	2.96%
Repurchase Agreements	0.90%
Money Market Fund <sup>(a)</sup>	2.60%
Time Deposits <sup>(a)</sup>	0.29%
<b>Total</b>	<b>100.00%</b>

\* A sector may comprise several industries

\*\* Represents percent of total investments, which excludes derivatives

<sup>(a)</sup> Securities were purchased with the cash collateral from loaned securities.

## 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](http://lordabbett.com/FundDocuments)