



GLOBAL HIGH YIELD FUND

INVESTMENT OBJECTIVE

The Fund seeks to generate high current income and the opportunity for capital appreciation through investing primarily in global high yield bonds.

FUND DETAILS

Base Currency: USD

Available Currencies: USD

Inception Date: 03/10/2016

Dividend Frequency: Monthly

Total Net Assets: USD 11.9 Million

Morningstar Category: Global High Yield Bond

Minimum Initial Investment:

Class A: USD 2,500

Class N: USD 2,500

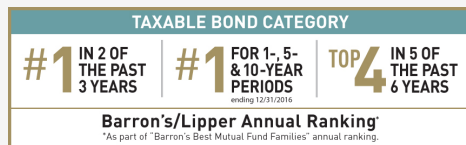
Class Z: No Minimum

YIELD

Portfolio Yield: 6.17%

The portfolio yield is a hypothetical 30-day annualized yield for the Fund based upon the current market value of the Fund's holdings. Portfolio yield does not take any account fees, expenses of the Fund, or sales charges. The dividend yield of the Fund will be lower than the portfolio yield.

LORD ABBETT U.S. MUTUAL FUND FAMILY AWARD



Lord Abbett U.S. Mutual Fund Family Awards

Although the Lord Abbett Global High Yield UCITS Fund is managed by the same investment team and utilizes a similar investment process as the Lord Abbett High Yield U.S. mutual fund, Lord Abbett does not manage a U.S. mutual fund within the Global High Yield strategy. The performance of the UCITS Funds may differ significantly from the performance of the U.S. Mutual Funds, and the UCITS Funds may not perform as well relative to their peers. U.S. mutual funds are not available to investors outside the U.S.

Barron's/Lipper Annual Ranking: Among 61 fund families. Based on net total return of the one-year period ending 12/31/2016. Barron's Best Mutual Fund Families, February 11, 2017, Lord Abbett Funds ranked 1 out of 61, 1 out of 54, and 1 out of 53 mutual fund families within the taxable bond category for the 1-, 5- and 10- year periods ending 12/31/2016, respectively. Barron's Best Mutual Fund Families, February 6, 2016, #21 in the Taxable Bond Category among 67 fund families based on the net total return of the one-year period ending 12/31/2015. Barron's Best Mutual Fund Families, February 7, 2015, #1 in the Taxable Bond Category among 65 fund families. Based on the net total return of the one-year period ending 12/31/2014. Barron's Best Mutual Fund Families, February 8, 2014, #3 in the Taxable Bond Category among 64 fund families. Based on the net total return of the one-year period ending 12/31/2013. Barron's Best Mutual Fund Families, February 11, 2013, #2 in the Taxable Bond Category among 62 fund families. Based on the net total return of the one-year period ending 12/31/2012. Barron's Best Mutual Fund Families, February 6, 2012, #4 in the Taxable Bond Category among 58 fund families. Based on the net total return of the one-year period ending 12/31/2011. Barron's Best Mutual Fund Families rankings are based on asset weighted returns in funds in five categories: U.S. equity, world equity (including international and global portfolios), mixed asset (which invest in stocks, bonds and other securities), taxable bond, and tax-exempt (each a "Barron's ranking category"). Rankings also take into account an individual fund's performance within its Lipper peer universe. Lipper calculated each fund's net total return for the year ended December 31, 2016, minus the effects of 12b-1 fees and sales charges. Each fund in the survey was given a percentile ranking with 100 the highest and 1 the lowest in its category. That ranking measured how a fund compared with its peer "universe," as tracked by Lipper, not just the funds in the survey. Individual fund scores were then multiplied by the 2016 weighting of their Barron's ranking category as determined by the entire Lipper universe of funds. Those fund scores were then totaled, creating an overall score and ranking for each fund family in the survey in each Barron's ranking category. The process is repeated for the five- and ten-year rankings as well. Barron's Fund Family Rankings are awarded annually.

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The ICE BofA Merrill Lynch Global High Yield Index tracks the performance of USD, CAD, GBP and EUR denominated below investment grade corporate debt publicly issued in the major domestic or Eurobond markets.

Source ICE Data Indices, LLC ("ICE"), used with permission. ICE PERMITS USE OF THE ICE BofAML INDICES AND RELATED DATA ON AN "AS IS" BASIS, MAKES NO WARRANTIES REGARDING SAME, DOES NOT GUARANTEE THE SUITABILITY, QUALITY, ACCURACY, TIMELINESS, AND/OR COMPLETENESS OF THE ICE BofAML 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.

A Note about Risk: The Fund is subject to the general risks and considerations associated with investing in debt securities. The value of an investment will change as interest rates fluctuate and in response to market movements. When interest rates fall, the prices of debt securities tend to rise, and when interest rates rise, the prices of debt securities are likely to decline. Debt securities are subject to credit risk, which is the risk that the issuer will fail to make timely payments of interest and principal to the Fund. The Fund may invest in lower-rated debt securities, sometimes called junk bonds and may involve greater risks than higher rated debt securities. These securities carry increased risks of price volatility, illiquidity, and the possibility of default in the timely payment of interest and principal. Non-U.S. investments in which the Fund may invest present increased market, liquidity, currency, political, information, and other risks. These factors can affect Fund performance. As it is a newly organized fund, the Fund's performance at this time is very limited. The Fund's performance achieved during its initial period of investment operation may not be replicated over longer periods and may not be indicative of how the Fund will perform in the future.

AVERAGE ANNUAL TOTAL RETURNS USD (%) AS OF 28/02/2018

	1 MONTH	3 MONTHS	YTD	1 YEAR	SINCE INCEPTION
Class A (acc) USD	-1.60	0.38	-0.10	-	4.80
Class A (dis) USD	-1.67	0.29	-0.16	8.97	9.90
Class Z (acc) USD	-1.59	0.38	-0.10	-	5.10
Class Z (dis) USD	-1.63	0.42	-0.08	9.60	10.48
ICE BofA Merrill Lynch Global High Yield Index*	-1.31	0.42	0.06	6.99	7.51

*Source: ICE Data Indices, LLC.

Performance data quoted reflect past performance and are no guarantee of future results. Current performance may be higher or lower than the performance quoted. The net asset value performance above shows the Fund's average annual total returns excluding sales charges. If sales charges had been included, performance would have been lower. The maximum sales charge for Class A shares is up to 5.00%. Sales charges are not applicable to Class Z shares. Returns for other share classes will differ from those shown above. 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. Please refer to the Share Class Information table below for since inception dates; benchmark since inception is 03/10/2016. Returns for periods of less than one year are not annualized.

SHARE CLASS INFORMATION

FUND CLASS	BLOOMBERG TICKER	CUSIP	ISIN	INCEPTION	TOTAL EXPENSE RATIO %
Class A (acc) USD	LAGHYAA ID	G5642M875	IE00BD89JD53	13/07/2017	1.70
Class A (dis) USD	LAGHYAI ID	G5642M883	IE00BD89JF77	03/10/2016	1.70
Class N (dis) USD	LAGHYNI ID	G5648W257	IE00BD89JK21	03/10/2016	2.20
Class Z (acc) USD	LAGHYZA ID	G5648W224	IE00BD89JG84	13/07/2017	1.20
Class Z (dis) USD	LAGHYZI ID	G5648W273	IE00BD89JH91	03/10/2016	1.20

Additional share classes are available upon request. The Total Expense Ratio in the table represents the net expense ratio, which takes into account a management fee waiver whereby Lord Abbett has agreed to waive a portion of its management fee. Lord Abbett may stop the management fee waiver at its discretion. For periods when the waiver is in place, the Fund may benefit by not bearing these expenses. Without such management fee waiver, performance will be lower. Please see the Fund's prospectus for additional information.

INVESTMENT TEAM LEADERS

Steven F. Rocco, CFA, Partner & Director

17 Years Industry Experience

Robert A. Lee, Partner & Chief Investment Officer

27 Years Industry Experience

SUPPORTED BY

64 Investment Professionals

14 Years Average Industry Experience

PORTFOLIO CHARACTERISTICS*

Average Coupon: 6.5%

Average Effective Duration: 4.8 Years

Average Maturity: 7.1 Years

Number of Issues: 472

Number of Issuers: 356

% of Top 10 Issues: 17.3%

% of Top 10 Issuers: 19.5%

* The Fund's portfolio is actively managed and is subject to change.

TOP TEN COUNTRIES

United States	52.9%
Brazil	8.9%
United Kingdom	4.3%
China	3.3%
Italy	2.9%
Canada	2.7%
Argentina	2.6%
Luxembourg	2.6%
France	2.4%
Sweden	2.0%

GLOSSARY OF TERMS

Effective Duration is the change in the value of a fixed-income security that will result from a 1% change in market interest rates, taking into account anticipated cash flow fluctuations from mortgage prepayments, puts, adjustable coupons, and potential call dates. Duration is expressed as a number of years, and generally, the longer a duration, the greater the interest-rate risk or reward for a portfolio's underlying bond prices. Where applicable, securities, such as common or preferred stock, convertible bonds and convertible preferred stock, ETFs, ADRs, and CPI swaps and related futures are excluded from these calculations.

Average Coupon is the weighted average coupon for all the securities in a portfolio. A bond's coupon is the annual rate of interest on a bond's face value that the issuer agrees to pay the holder.

Average Maturity is the length of time until the average security in a portfolio will mature or be redeemed by its issuer in proportion to its dollar value. Indicating a portfolio's sensitivity to general market interest rate changes, a longer average maturity implies greater relative portfolio volatility.

For European Union Investors:

Lord Abbett (UK) Ltd.
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For Investors Located Outside the European Union:

Lord Abbett Distributor LLC
90 Hudson Street | Jersey City, NJ 07302-3973 | United States

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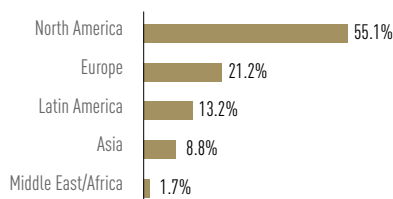
TEN LARGEST HOLDINGS

(AS OF 31/01/2018)

Lloyds Bank plc	2.2%
Intesa Sanpaolo SpA	1.9%
UniCredit S.p.A.	1.9%
Kernel Holding SA	1.8%
Autopistas del Sol SA/Costa Rica	1.8%
Delhi International Airport Pvt Ltd	1.8%
Sri Lanka (Democratic Socialist Republic of)	1.8%
JSI Europe SA	1.7%
Aegea Finance Sarl	1.7%
Rumo Luxembourg Sarl	1.7%

Holdings are for informational purposes only and are not a recommendation to buy, sell, or hold any security.

REGIONAL ALLOCATION



Ratings [other than U.S. Treasury securities or securities issued or backed by U.S. agencies] provided by Standard & Poor's, Moody's, and Fitch. For certain securities that are not rated by any of these three agencies, credit ratings from other agencies may be used. Where the rating agencies rate a security differently, Lord Abbett uses the average rating based on numeric values assigned to each rating. Ratings range from AAA (highest) to D (lowest). Bonds rated BBB or above are considered investment grade. Credit ratings BB and below are lower-rated securities (junk bonds). High-yielding, non-investment grade bonds (junk bonds) involve higher risks than investment grade bonds. Adverse conditions may affect the issuer's ability to pay interest and principal on these securities. A portion of the portfolio's securities may not be rated. Breakdown is not an S&P credit rating or an opinion of S&P as to the creditworthiness of such portfolio. Ratings apply to the creditworthiness of the issuers of the underlying securities and not the fund or its shares. Ratings may be subject to change.

Important Information for Investors

The Lord Abbett Global High Yield Fund is a sub-fund of Lord Abbett Passport Portfolios plc, an open-ended investment company with variable capital constituted as an umbrella fund with segregated liability between its sub-funds under the laws of Ireland (registered number 534227), and is authorized and regulated by the Central Bank of Ireland as an Undertaking for Collective Investments in Transferable Securities ("UCITS"). Authorization of the Lord Abbett Passport Portfolios plc by the Central Bank of Ireland is not an endorsement or guarantee nor is the Central Bank of Ireland responsible for the contents of any marketing material or the Fund's prospectus. Authorization by the Central Bank of Ireland shall not constitute a warranty as to the performance of the Lord Abbett Passport Portfolios plc and the Central Bank of Ireland shall not be liable for the performance of the Lord Abbett Passport Portfolios plc.

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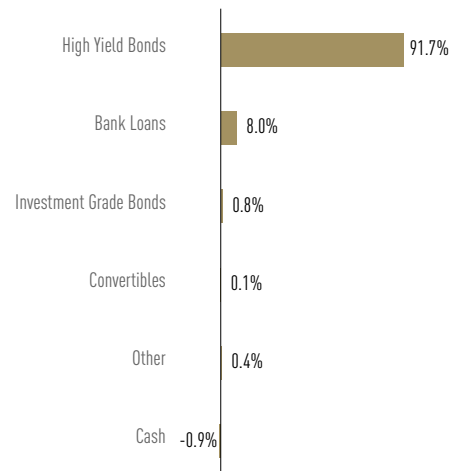
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Note to Australia Investors: Lord Abbett Passport Portfolios plc has not been authorized for offer and sale to the retail public by Australian Securities Investment Commission ("ASIC") and is only offered to "wholesale" investors (i.e., institutional investors) in Australia.

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Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund. This and other important information is contained in the Fund's prospectus, fund supplements, and KIIDs. Read these documents carefully before you invest. To obtain a prospectus, fund supplement, and KIIDs for any Lord Abbett fund, contact your investment professional, Lord Abbett Distributor LLC at (888) 522-2388, or visit us at www.passportportfolios.com.

PORTFOLIO BREAKDOWN



Allocations are reported as of the date a security transaction is initiated however, certain transactions may not settle until several days later. Accordingly, cash may appear as a negative allocation as a result of forward-settling instruments such as currency forwards, certain mortgage-backed securities, and U.S. treasury futures. "Other" may include municipal bonds and non-index holdings.

CREDIT QUALITY DISTRIBUTION

