



LORD ABBETT®

LORD ABBETT ANNUAL REPORT

Lord Abbett
Series Fund—Bond Debenture Portfolio

For the fiscal year ended December 31, 2023

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Lord Abbett Series Fund – Bond Debenture Portfolio Annual Report

For the fiscal year ended December 31, 2023



From left to right: Evelyn E. Guernsey, Independent Chair of the Lord Abbett Funds and Douglas B. Sieg, Director, President, and Chief Executive Officer of the Lord Abbett Funds.

Dear Shareholders: We are pleased to provide you with this overview of the performance of Lord Abbett Series Fund – Bond Debenture Portfolio for the fiscal year ended December 31, 2023. On this page and the following pages, we discuss the major factors that influenced fiscal year performance. For detailed and timely information about the Fund, please visit our website at www.lordabbett.com, where you can also access the quarterly commentaries that provide updates on the Fund's performance and other portfolio related updates.

Thank you for investing in Lord Abbett mutual funds. We value the trust that you place in us and look forward to serving your investment needs in the years to come.

Best regards,

A handwritten signature in dark ink, appearing to read 'D B Sieg', with a stylized flourish at the end.

Douglas B. Sieg
Director, President and Chief Executive Officer

For the fiscal year ended December 31, 2023, the Fund returned 6.55%, reflecting performance at the net asset value (NAV) of Class VC shares with all distributions reinvested, compared to its benchmark, the Bloomberg U.S. Aggregate Bond Index,* which returned 5.53% over the same period.

Markets had to endure a number of countervailing forces over the trailing 12 months, leading to periods of volatility and a wide dispersion of returns. On the positive side, market expectations of a soft landing in the U.S. economy were backed by falling inflation data, a tight labor market, a resilient consumer, and optimism regarding the potential impacts of artificial

intelligence. While there were concerns that corporate earnings could deteriorate, aggregate earnings results were better than expected as cost-cutting measures, strength in services sectors, and supply chain improvements generally benefitted companies.¹

Amid these positive trends, investors had concerns about aggressive U.S. Federal Reserve (the "Fed") monetary policy and fear of a potential policy mistake leading to a recession. Investor sentiment was also negatively impacted by an underwhelming China recovery from the COVID-19 pandemic, geopolitical tensions, and rising energy prices. In addition, markets had to grapple with the ripple effects of the

turmoil in the banking sector, which led to regulatory shutdowns and interventions by the Fed, FDIC, and U.S. Treasury.¹

The dovish pivot by the Fed in December hinted at a potential policy easing, contributing to the market's positive momentum and a fall in bond yields. A combination of additional factors also contributed to this positive market environment: a decline in core personal consumption expenditures (PCE) inflation, favorable Treasury refunding announcements, strong consumer resilience, and stable earnings expectations. These elements, along with a shift in market sentiment and positioning, buoyed by seasonality and increased corporate buybacks, culminated in a bullish sentiment across the equity markets.¹

While there was significant rate volatility throughout the year, the 2-year Treasury yield¹ moved lower from 4.42% to 4.25%, while the 10-year Treasury yield¹ ended the year unchanged at 3.88%. Against this backdrop, the Bloomberg U.S. Aggregate Bond Index* returned 5.53%, while high yield bonds² outperformed investment grade corporate bonds³ (13.55% vs 8.52%, respectively), partially due to the higher yield and lower duration of the high yield market.

The Fund takes a flexible, multi-sector approach, which emphasizes credit sensitive sectors of the market, compared to its benchmark, which is largely comprised of U.S. Treasuries and government-related securities. Notably, the Fund's allocation to high yield credit ultimately contributed to relative performance. This allocation outperformed the index due to a combination of tighter

spreads and higher carry earned over the period. This is in contrast to the benchmark, where performance is primarily interest rate driven and offers lower yields compared to high yield credit. The Fund's overweight to and security selection within investment grade credit also contributed to relative performance, led by the allocation to BBB credit which outperformed higher rated tiers given the greater sensitivity to movement in credit spreads. Security selection within Sovereigns was also a contributor to relative performance. The Fund was overweight countries in the Latin America region that outperformed.

Several allocations detracted from relative performance over the period, one of which was U.S. equities. While equity markets were generally positive as measured by the S&P 500, the Fund held positions in growth companies that came under pressure amid higher interest rates. Security selection with commercial mortgage-backed securities also detracted from relative performance. These were positions that underperformed due primarily to idiosyncratic reasons. Selection within agency MBS also dragged on relative performance. The Fund favored shorter duration MBS heading into the latter half of the period, which underperformed longer duration MBS given the rally in bond yields during the fourth quarter.

The Fund's portfolio is actively managed and, therefore, its holdings and the weightings of a particular issuer or particular sector as a percentage of portfolio assets are subject to change. Sectors may include many industries.

* The **Bloomberg U.S. Aggregate Bond Index** is an index of U.S. dollar-denominated, investment-grade U.S. government and corporate securities, and mortgage pass-through securities, and asset-backed securities. Indexes are unmanaged, do not reflect the deduction of fees or expenses, and an investor cannot invest directly in an index.

¹ Factset.

² As represented by the ICE BofA U.S. High Yield Constrained Index as of 12/31/2023.

³ As represented by the Bloomberg US Corp Investment Grade Index as of 12/31/2023.

Unless otherwise specified, indexes reflect total return, with all dividends reinvested. Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment.

Important Performance and Other Information
Performance data quoted in the following pages reflect past performance and are no guarantee of future results. Current performance may be higher or lower than the performance quoted. 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. You can obtain performance data current to the most recent month end by calling Lord Abbett at 888-522-2388 or referring to www.lordabbett.com.

During certain periods shown, expense waivers and reimbursements were in place. Without such expense waivers and reimbursements, the Fund's returns would have been lower.

The annual commentary above discusses the views of the Fund's management and various portfolio holdings of the Fund as of December 31, 2023. These views and portfolio holdings may have changed after this date. Information provided in the commentary is not a recommendation to buy or sell securities. Because the Fund's portfolio is actively managed and may change significantly, the Fund may no longer own the securities described above or may have otherwise changed its position in the securities. For more recent information about the Fund's portfolio holdings, please visit www.lordabbett.com.

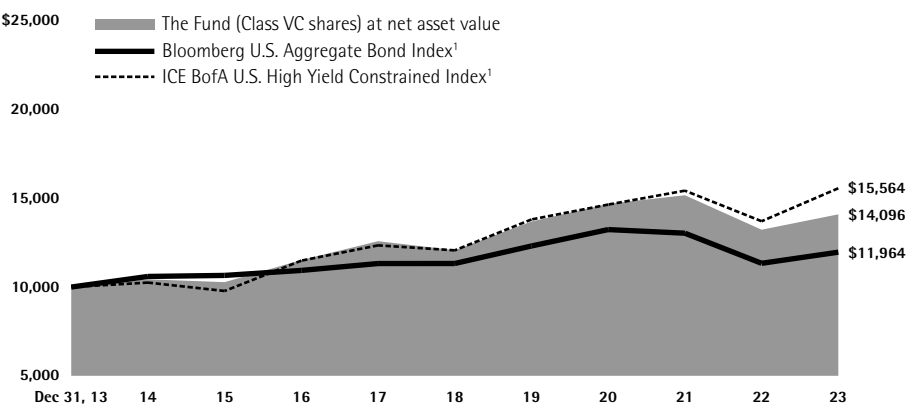
A Note about Risk: See Notes to Financial Statements for a discussion of investment risks. For a more detailed discussion of the risks associated with the Fund, please see the Fund's prospectus.

Mutual funds are not insured by the FDIC, are not deposits or other obligations of, or guaranteed by, banks, and are subject to investment risks including possible loss of principal amount invested.

The Fund serves as an underlying investment vehicle for variable annuity contracts and variable life insurance policies.

Investment Comparison

Below is a comparison of a \$10,000 investment in Class VC shares with the same investment in the Bloomberg U.S. Aggregate Bond Index and the ICE BofA U.S. High Yield Constrained Index, assuming reinvestment of all dividends and distributions. The Fund's shares are sold only to insurance company separate accounts that fund certain variable annuity and variable life contracts. This line graph comparison does not reflect the sales charges or other expenses of these contracts. If those sales charges and expenses were reflected, returns would be lower. The graph and performance table below do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. During certain periods, expenses of the Fund have been waived or reimbursed by Lord Abbett; without such waiver or reimbursement of expenses, the Fund's returns would have been lower. **Past performance is no guarantee of future results.**



Average Annual Total Returns for the Periods Ended December 31, 2023

	1 Year	5 Years	10 Years
Class VC	6.55%	3.14%	3.49%

¹ Performance for each unmanaged index does not reflect any fees or expenses. The performance of each index is not necessarily representative of the Fund's performance.

Expense Example

As a shareholder of the Fund, you incur ongoing costs, including management fees; expenses related to the Fund's services arrangements with certain insurance companies; and other Fund expenses. This Example is intended to help you understand your ongoing costs (in dollars) of investing in the Fund and to compare these costs with the ongoing costs of investing in other mutual funds.

The Example is based on an investment of \$1,000 invested at the beginning of the period and held for the entire period (July 1, 2023 through December 31, 2023).

The Example reflects only expenses that are deducted from the assets of the Fund. Fees and expenses, including sales charges applicable to the various insurance products that invest in the Fund, are not reflected in this Example. If such fees and expenses were reflected in the Example, the total expenses shown would be higher. Fees and expenses regarding such variable insurance products are separately described in the prospectus related to those products.

Actual Expenses

The first line of the table on the following page provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first line under the heading titled "Expenses Paid During Period 7/1/23 – 12/31/23" to estimate the expenses you paid on your account during this period.

Hypothetical Example for Comparison Purposes

The second line of the table on the following page provides information about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as sales charges. Therefore, the second line of the table is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

	Beginning Account Value	Ending Account Value	Expenses Paid During Period [†]
	7/1/23	12/31/23	7/1/23 – 12/31/23
Class VC			
Actual	\$1,000.00	\$1,046.00	\$4.59
Hypothetical (5% Return Before Expenses)	\$1,000.00	\$1,020.72	\$4.53

[†] Net expenses are equal to the Fund's annualized expense ratio of 0.89%, multiplied by the average account value over the period, multiplied by 184/365 (to reflect one-half year period).

Portfolio Holdings Presented by Sector

December 31, 2023

Sector*	%**
Asset Backed Securities	3.81%
Basic Materials	3.95%
Communications	5.89%
Consumer Cyclical	12.69%
Consumer Non-cyclical	8.64%
Diversified	0.09%
Energy	13.82%
Financials	11.18%
Foreign Government	4.40%
Industrial	8.13%
Mortgage-Backed Securities	4.62%
Municipal	0.38%
Technology	5.26%
U.S. Government	11.45%
Utilities	4.67%
Repurchase Agreements	0.92%
Money Market Funds ^(a)	0.09%
Time Deposits ^(a)	0.01%
Total	100.00%

* A sector may comprise several industries.

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

^(a) Securities were purchased with the cash collateral from loaned securities.

Schedule of Investments

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
LONG-TERM INVESTMENTS 109.96%				
ASSET-BACKED SECURITIES 4.23%				
Automobiles 1.29%				
Carvana Auto Receivables Trust Series NP1 2020-N1A Class E ⁺	5.20%	7/15/2027	\$ 1,250,000	\$ 1,219,126
Credit Acceptance Auto Loan Trust Series 2023-3A Class A ⁺	6.39%	8/15/2033	945,000	958,976
Exeter Automobile Receivables Trust Series 2023-5A Class B	6.58%	4/17/2028	1,815,000	1,839,307
Flagship Credit Auto Trust Series 2023-1 Class B ⁺	5.05%	1/18/2028	425,000	420,901
Flagship Credit Auto Trust Series 2023-1 Class C ⁺	5.43%	5/15/2029	470,000	463,537
Ford Credit Auto Lease Trust Series 2023-A Class B	5.29%	6/15/2026	1,150,000	1,145,999
Ford Credit Auto Lease Trust Series 2023-A Class C	5.54%	12/15/2026	1,385,000	1,376,714
Santander Drive Auto Receivables Trust Series 2023-1 Class C	5.09%	5/15/2030	1,740,000	1,727,364
Santander Drive Auto Receivables Trust Series 2023-3 Class C	5.77%	11/15/2030	1,900,000	1,926,132
Westlake Automobile Receivables Trust Series 2021-1A Class F ⁺	3.91%	9/15/2027	3,118,000	3,035,223
<i>Total</i>				<u>14,113,279</u>
Credit Card 0.11%				
Genesis Sales Finance Master Trust Series 2021-AA Class A ⁺	1.20%	12/21/2026	1,298,000	<u>1,241,994</u>
Other 2.79%				
Affirm Asset Securitization Trust Series 2023-A Class 1A ⁺	6.61%	1/18/2028	3,245,000	3,264,862
Affirm Asset Securitization Trust Series 2023-B Class A ⁺	6.82%	9/15/2028	1,725,000	1,751,931
AGL CLO Ltd. Series 2023-28A Class D ⁺	10.153%			
(3 mo. USD Term SOFR + 4.85%)*		1/21/2037	730,000	733,650
Arbor Realty Commercial Real Estate Notes Ltd. Series 2022-FL2 Class A ⁺	7.212%			
(1 mo. USD Term SOFR + 1.85%)*		5/15/2037	1,410,000	1,392,048
Avant Loans Funding Trust Series 2021-REV1 Class A ⁺	1.21%	7/15/2030	415,304	412,374
Ballyrock CLO Ltd. Series 2019-1A Class A1R ⁺	6.686%			
(3 mo. USD Term SOFR + 1.29%)*		7/15/2032	450,000	448,944
Ballyrock CLO Ltd. Series 2022-20A Class BR ⁺	7.994%			
(3 mo. USD Term SOFR + 2.60%)*		7/15/2034	450,000	451,886

See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Other (continued)				
Ballyrock CLO Ltd. Series 2023-25A Class C ⁺	10.024%			
(3 mo. USD Term SOFR + 4.70%) [#]		1/25/2036	\$ 520,000	\$ 519,968
Carlyle U.S. CLO Ltd. Series 2023-4A Class C ⁺	8.174%			
(3 mo. USD Term SOFR + 2.80%) [#]		10/25/2036	490,000	491,655
Carlyle U.S. CLO Ltd. Series 2023-5A Class D ⁺	10.46%			
(3 mo. USD Term SOFR + 5.10%) [#]		1/27/2036	520,000	519,965
CIFC Funding Ltd. Series 2023-3A Class A ^{+(a)}	— ^(b)	1/20/2037	2,460,000	2,460,000
CIFC Funding Ltd. Series 2023-3A Class D ^{+(a)}	— ^(b)	1/20/2037	760,000	760,000
Dryden 113 CLO Ltd. Series 2022-113A Class CR ⁺	8.116%			
(3 mo. USD Term SOFR + 2.70%) [#]		10/20/2035	540,000	542,307
Elmwood CLO VII Ltd. Series 2020-4A Class CR ⁺	8.124%			
(3 mo. USD Term SOFR + 2.70%) [#]		1/17/2034	470,000	472,443
Flatiron CLO 18 Ltd. Series 2018-1A Class A ⁺	6.614%			
(3 mo. USD Term SOFR + 1.21%) [#]		4/17/2031	1,279,824	1,280,174
GoldenTree Loan Management U.S. CLO Ltd.				
Series 2022-16A Class DR ⁺	10.107%			
(3 mo. USD Term SOFR + 4.75%) [#]		1/20/2034	720,000	723,600
Gracie Point International Funding				
Series 2023-1A Class A ⁺	7.174%			
(90 day USD SOFR Average + 1.95%) [#]		9/1/2026	1,954,904	1,952,803
Halcyon Loan Advisors Funding Ltd.				
Series 2017-2A Class A2 ⁺	7.364%			
(3 mo. USD Term SOFR + 1.96%) [#]		1/17/2030	679,855	680,916
Hardee's Funding LLC Series 2018-1A Class A2II ⁺	4.959%			
		6/20/2048	562,066	540,108
Invesco U.S. CLO Ltd. Series 2023-4A Class D ⁺	10.61%			
(3 mo. USD Term SOFR + 5.25%) [#]		1/18/2037	680,000	679,552
Madison Park Funding XIII Ltd. Series 2014-13A				
Class AR2 ⁺	6.608%			
(3 mo. USD Term SOFR + 1.21%) [#]		4/19/2030	606,499	606,158
Magnetite XXXIX Ltd. Series 2023-39A Class C ⁺	7.935%			
(3 mo. USD Term SOFR + 2.55%) [#]		10/25/2033	930,000	934,238
MF1 LLC Series 2022-FL9 Class A ⁺	7.506%			
(1 mo. USD Term SOFR + 2.15%) [#]		6/19/2037	2,620,000	2,616,959
Oaktree CLO Ltd. Series 2022-2a Class DR ^{+(a)}	— ^(b)	7/15/2033	370,000	370,000
OHA Credit Funding 16 Ltd. Series 2023-16A				
Class C ⁺	8.006%			
(3 mo. USD Term SOFR + 2.65%) [#]		10/20/2036	1,300,000	1,305,159
Palmer Square CLO Ltd. Series 2023-4A Class C ⁺	8.013%			
(3 mo. USD Term SOFR + 2.60%) [#]		10/20/2033	810,000	812,530
SEB Funding LLC Series 2021-1A Class A2 ⁺	4.969%			
		1/30/2052	1,858,343	1,725,335
Sixth Street CLO XXIII Ltd. Series 2023-23A				
Class C ⁺	8.072%			
(3 mo. USD Term SOFR + 2.70%) [#]		10/23/2036	490,000	491,664

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Other (continued)				
Sunrun Demeter Issuer LLC Series 2021-2A Class A [†]	2.27%	1/30/2057	\$ 1,298,091	\$ 1,100,319
Valley Stream Park CLO Ltd. Series 2022-1A Class CR [†]	8.066%			
(3 mo. USD Term SOFR + 2.65%) [#]		10/20/2034	450,000	452,114
<i>Total</i>				<u>30,493,662</u>
Rec Vehicle Loan 0.04%				
Octane Receivables Trust Series 2022-2A Class A [†]	5.11%	2/22/2028	433,574	430,678
<i>Total Asset-Backed Securities (cost \$46,637,978)</i>				<u>46,279,613</u>
Shares				
COMMON STOCKS 6.21%				
Automobile Components 0.07%				
Chassix Holdings, Inc.			173,592	<u>737,767</u>
Banks 0.58%				
BankUnited, Inc.			38,898	1,261,462
First Citizens BancShares, Inc. Class A			1,830	2,596,715
Zions Bancorp NA			56,222	<u>2,466,459</u>
<i>Total</i>				<u>6,324,636</u>
Broadline Retail 0.30%				
PDD Holdings, Inc. ADR*			22,202	<u>3,248,375</u>
Building Products 0.11%				
Trane Technologies PLC (Ireland) ^(c)			4,912	<u>1,198,037</u>
Capital Markets 0.73%				
ARES Management Corp. Class A			25,078	2,982,276
Blackstone, Inc.			8,498	1,112,558
Blue Owl Capital, Inc.			80,815	1,204,143
CME Group, Inc.			4,961	1,044,787
Tradeweb Markets, Inc. Class A			18,592	<u>1,689,641</u>
<i>Total</i>				<u>8,033,405</u>
Communications Equipment 0.21%				
Arista Networks, Inc.*			9,865	<u>2,323,306</u>

Schedule of Investments (continued)

December 31, 2023

Investments	Shares	Fair Value
Consumer Staples Distribution & Retail 0.20%		
Casey's General Stores, Inc.	3,888	\$ 1,068,189
Target Corp.	7,802	1,111,161
<i>Total</i>		<u>2,179,350</u>
Electric: Utilities 0.07%		
Talen Energy Supply LLC*	12,435	<u>795,840</u>
Electrical Equipment 0.10%		
Vertiv Holdings Co. Class A	22,453	<u>1,078,418</u>
Electric-Generation 0.00%		
Frontera Generation Holdings LLC	9,472	<u>687</u>
Entertainment 0.16%		
Spotify Technology SA (Sweden)*(c)	9,167	<u>1,722,571</u>
Ground Transportation 0.10%		
Uber Technologies, Inc.*	17,610	<u>1,084,248</u>
Health Care Providers & Services 0.10%		
Molina Healthcare, Inc.*	3,191	<u>1,152,940</u>
Hotels, Restaurants & Leisure 0.10%		
Domino's Pizza, Inc.	2,710	<u>1,117,143</u>
Independent Power and Renewable Electricity Producers 0.04%		
Talen Energy Corp.*	7,656	<u>489,984</u>
Industrial REITS 0.11%		
Goodman Group ^(d)	70,123	<u>1,207,298</u>
Information Technology Services 0.30%		
Gartner, Inc.*	2,416	1,089,882
Snowflake, Inc. Class A*	10,859	<u>2,160,941</u>
<i>Total</i>		<u>3,250,823</u>
Insurance 0.10%		
Progressive Corp.	6,561	<u>1,045,036</u>
Interactive Media & Services 0.11%		
Meta Platforms, Inc. Class A*	3,270	<u>1,157,449</u>
Machinery 0.17%		
PACCAR, Inc.	18,851	<u>1,840,800</u>

Schedule of Investments (continued)

December 31, 2023

Investments	Shares	Fair Value
Miscellaneous Financials 0.04%		
Utex Industries	8,205	\$ 475,890 ^(c)
Office REITS 0.16%		
Alexandria Real Estate Equities, Inc.	13,753	1,743,468
Oil, Gas & Consumable Fuels 0.09%		
MEG Energy Corp.* ^(d)	54,165	967,575
Personal Care Products 0.10%		
Gibson Brands Private Equity	9,449	1,110,257
Professional Services 0.30%		
Booz Allen Hamilton Holding Corp.	16,674	2,132,771
Leidos Holdings, Inc.	10,454	1,131,541
<i>Total</i>		3,264,312
Semiconductors & Semiconductor Equipment 0.27%		
Broadcom, Inc.	1,155	1,289,269
KLA Corp.	2,807	1,631,709
<i>Total</i>		2,920,978
Software 0.71%		
Adobe, Inc.*	1,864	1,112,062
Crowdstrike Holdings, Inc. Class A*	4,224	1,078,472
Palantir Technologies, Inc. Class A*	84,721	1,454,660
ServiceNow, Inc.*	1,719	1,214,456
Synopsys, Inc.*	5,738	2,954,554
<i>Total</i>		7,814,204
Specialized REITS 0.10%		
Equinix, Inc.	1,331	1,071,974
Specialty Retail 0.03%		
Claire's Holdings LLC	1,067	284,594
Textiles, Apparel & Luxury Goods 0.52%		
Birkenstock Holding PLC (United Kingdom)* ^{(c)(f)}	27,080	1,319,608
Cie Financiere Richemont SA Class A ^(d)	7,879	1,088,280
Deckers Outdoor Corp.*	1,581	1,056,788
Hermes International SCA ^(d)	531	1,128,648
Moncler SpA ^(d)	18,692	1,150,854
<i>Total</i>		5,744,178

See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2023

Investments	Shares	Fair Value
Trading Companies & Distributors 0.22%		
United Rentals, Inc.	1,914	\$ 1,097,526
Watsco, Inc.	2,962	1,269,128
<i>Total</i>		<u>2,366,654</u>

Transportation Infrastructure 0.01%

ACBL Holdings Corp.	3,684	156,570
<i>Total Common Stocks</i> (cost \$62,582,737)		<u>67,908,767</u>

Interest Rate	Maturity Date	Principal Amount
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CORPORATE BONDS 72.71%

Advertising 0.07%

Clear Channel Outdoor Holdings, Inc. [†]	7.75%	4/15/2028	\$ 103,000	88,905
Clear Channel Outdoor Holdings, Inc. [†]	9.00%	9/15/2028	632,000	659,928
<i>Total</i>				<u>748,833</u>

Aerospace/Defense 1.98%

Boeing Co.	5.15%	5/1/2030	1,000,000	1,018,575
Boeing Co.	5.805%	5/1/2050	2,273,000	2,355,400
Bombardier, Inc. (Canada) ^{†(c)}	6.00%	2/15/2028	1,052,000	1,026,205
Bombardier, Inc. (Canada) ^{†(c)}	7.125%	6/15/2026	1,418,000	1,412,670
Bombardier, Inc. (Canada) ^{†(c)}	7.50%	2/1/2029	1,724,000	1,754,063
HEICO Corp.	5.35%	8/1/2033	680,000	696,602
RTX Corp.	5.15%	2/27/2033	1,790,000	1,825,098
Spirit AeroSystems, Inc.	4.60%	6/15/2028	758,000	671,325
Spirit AeroSystems, Inc. [†]	9.375%	11/30/2029	984,000	1,077,996
Spirit AeroSystems, Inc. [†]	9.75%	11/15/2030	1,237,000	1,331,289
TransDigm, Inc.	4.625%	1/15/2029	2,887,000	2,712,337
TransDigm, Inc.	5.50%	11/15/2027	3,862,000	3,786,932
Triumph Group, Inc. [†]	9.00%	3/15/2028	1,855,000	1,974,824
<i>Total</i>				<u>21,643,316</u>

Agriculture 0.70%

BAT Capital Corp.	7.75%	10/19/2032	1,051,000	1,187,571
Imperial Brands Finance PLC (United Kingdom) ^{†(c)}	6.125%	7/27/2027	1,436,000	1,475,498
JT International Financial Services BV (Netherlands) ^{†(c)}	6.875%	10/24/2032	1,273,000	1,423,733
Viterra Finance BV (Netherlands) ^{†(c)}	2.00%	4/21/2026	1,082,000	1,005,085
Viterra Finance BV (Netherlands) ^{†(c)}	3.20%	4/21/2031	1,518,000	1,309,448
Viterra Finance BV (Netherlands) ^{†(c)}	5.25%	4/21/2032	1,306,000	1,273,371
<i>Total</i>				<u>7,674,706</u>

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Airlines 2.48%				
Air Canada (Canada) ^{†(c)}	3.875%	8/15/2026	\$ 2,301,000	\$ 2,199,802
Alaska Airlines Pass-Through Trust [†]	4.80%	2/15/2029	1,520,492	1,479,696
American Airlines Pass-Through Trust	3.00%	4/15/2030	586,190	529,807
American Airlines, Inc. [†]	7.25%	2/15/2028	2,188,000	2,215,011
American Airlines, Inc. [†]	8.50%	5/15/2029	1,167,000	1,233,080
American Airlines, Inc./AAdvantage Loyalty IP Ltd. [†]	5.75%	4/20/2029	6,185,487	6,036,463
Azul Secured Finance LLP [†]	11.93%	8/28/2028	1,237,000	1,280,818
British Airways Pass-Through Trust (United Kingdom) ^{†(c)}	3.30%	6/15/2034	644,215	573,983
British Airways Pass-Through Trust (United Kingdom) ^{†(c)}	4.25%	5/15/2034	485,209	453,003
Delta Air Lines, Inc./SkyMiles IP Ltd. [†]	4.75%	10/20/2028	1,723,000	1,695,526
Hawaiian Brand Intellectual Property Ltd./HawaiianMiles Loyalty Ltd. [†]	5.75%	1/20/2026	2,367,596	2,232,564
JetBlue Pass-Through Trust	2.95%	11/15/2029	826,912	710,762
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd. [†]	6.50%	6/20/2027	1,050,000	1,053,747
United Airlines Pass-Through Trust	5.80%	7/15/2037	1,348,000	1,372,275
United Airlines Pass-Through Trust Series 2020-1 Class A	5.875%	4/15/2029	1,796,026	1,820,442
United Airlines, Inc. [†]	4.625%	4/15/2029	1,197,000	1,120,728
VistaJet Malta Finance PLC/Vista Management Holding, Inc. (Malta) ^{†(c)}	9.50%	6/1/2028	1,413,000	1,197,570
<i>Total</i>				<u>27,205,277</u>
Auto Manufacturers 0.40%				
Allison Transmission, Inc. [†]	3.75%	1/30/2031	2,429,000	2,148,717
Aston Martin Capital Holdings Ltd. (Jersey) ^{†(c)}	10.50%	11/30/2025	1,000,000	1,010,450
Jaguar Land Rover Automotive PLC (United Kingdom) ^{†(c)}	5.875%	1/15/2028	1,189,000	1,174,849
<i>Total</i>				<u>4,334,016</u>
Auto Parts & Equipment 0.35%				
Adient Global Holdings Ltd. [†]	7.00%	4/15/2028	771,000	797,416
Clarios Global LP/Clarios U.S. Finance Co. [†]	6.75%	5/15/2028	1,057,000	1,079,028
ZF North America Capital, Inc. [†]	6.875%	4/14/2028	1,064,000	1,103,255
ZF North America Capital, Inc. [†]	7.125%	4/14/2030	759,000	809,822
<i>Total</i>				<u>3,789,521</u>

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Banks 4.93%				
ABN AMRO Bank NV (Netherlands) ^{†(c)}	3.324%			
	(5 yr. CMT + 1.90%) [#]	3/13/2037	\$ 1,600,000	\$ 1,278,996
Alfa Bank AO Via Alfa Bond Issuance PLC (Ireland) ^(c)	5.50% [#]			
	(5 yr. CMT + 4.55%)	10/26/2031	2,645,000	— ^{(c)(g)}
Australia & New Zealand Banking Group Ltd. (Australia) ^{†(c)}	6.742%	12/8/2032	2,525,000	2,701,914
Bank Leumi Le-Israel BM (Israel) ^(c)	7.129%			
	(5 yr. CMT + 3.47%) [#]	7/18/2033	1,703,000	1,676,808
Bank of Ireland Group PLC (Ireland) ^{†(c)}	2.029%			
	(1 yr. CMT + 1.10%) [#]	9/30/2027	1,201,000	1,096,625
Bank of Ireland Group PLC (Ireland) ^{†(c)}	6.253%			
	(1 yr. CMT + 2.65%) [#]	9/16/2026	1,666,000	1,685,597
Bank OZK	2.75%			
	(3 mo. USD Term SOFR + 2.09%) [#]	10/1/2031	2,182,000	1,778,224
BankUnited, Inc.	4.875%	11/17/2025	1,178,000	1,149,751
BBVA Bancomer SA [†]	8.45%			
	(5 yr. CMT + 4.66%) [#]	6/29/2038	1,110,000	1,184,498
BNP Paribas SA (France) ^{†(c)}	5.894%			
	(SOFR + 1.87%) [#]	12/5/2034	1,174,000	1,227,434
CaixaBank SA (Spain) ^{†(c)}	6.208%			
	(SOFR + 2.70%) [#]	1/18/2029	2,796,000	2,854,452
Danske Bank AS (Denmark) ^{†(c)}	4.298%			
	(1 yr. CMT + 1.75%) [#]	4/1/2028	1,084,000	1,051,291
Danske Bank AS (Denmark) ^{†(c)}	6.466%			
	(1 yr. CMT + 2.10%) [#]	1/9/2026	1,454,000	1,465,065
Deutsche Bank AG	6.72%			
	(SOFR + 3.18%) [#]	1/18/2029	2,168,000	2,271,616
Deutsche Bank AG	7.079%			
	(SOFR + 3.65%) [#]	2/10/2034	2,717,000	2,795,424
Fifth Third Bancorp	6.339%			
	(SOFR + 2.34%) [#]	7/27/2029	846,000	881,185
First Republic Bank	4.375%	8/1/2046	1,248,000	78,000
First Republic Bank	4.625%	2/13/2047	500,000	28,750
First-Citizens Bank & Trust Co.	6.125%	3/9/2028	2,543,000	2,589,737
Home BancShares, Inc.	3.125%			
	(3 mo. USD Term SOFR + 1.82%) [#]	1/30/2032	1,058,000	816,681
KeyBank NA	3.90%	4/13/2029	1,946,000	1,698,239
KeyBank NA	5.85%	11/15/2027	859,000	858,995
Lloyds Banking Group PLC (United Kingdom) ^(c)	5.871%			
	(1 yr. CMT + 1.70%) [#]	3/6/2029	1,102,000	1,129,828

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Banks (continued)				
Lloyds Banking Group PLC (United Kingdom) ^(c)	6.949% (SOFR + 1.56%) [#]	8/7/2027	\$ 1,805,000	\$ 1,808,218
M&T Bank Corp.	7.413% (SOFR + 2.80%) [#]	10/30/2029	710,000	764,289
Macquarie Bank Ltd. (United Kingdom) ^(c)	6.125% (5 yr. USD Swap + 3.70%) [#]	— ^(h)	239,000	222,219
Manufacturers & Traders Trust Co.	4.70%	1/27/2028	1,170,000	1,137,423
Mitsubishi UFJ Financial Group, Inc. (Japan) ^(c)	8.20% (5 yr. CMT + 3.29%) [#]	— ^(h)	677,000	736,233
NatWest Group PLC (United Kingdom) ^(c)	7.472% (1 yr. CMT + 2.85%) [#]	11/10/2026	2,111,000	2,186,495
Norinchukin Bank (Japan) ^{†(c)}	5.43%	3/9/2028	885,000	903,717
Standard Chartered PLC (United Kingdom) ^{†(c)}	7.767% (1 yr. CMT + 3.45%) [#]	11/16/2028	2,298,000	2,483,381
SVB Financial Group ⁽ⁱ⁾	4.25% (5 yr. CMT + 3.07%)	— ^(h)	3,922,000	38,985
UBS Group AG (Switzerland) ^{†(c)}	3.869% (3 mo. USD LIBOR + 1.41%) [#]	1/12/2029	3,800,000	3,585,620
UBS Group AG (Switzerland) ^{†(c)}	9.25% (5 yr. CMT + 4.75%) [#]	— ^(h)	1,209,000	1,307,264
UBS Group AG (Switzerland) ^{†(c)}	9.25% (5 yr. CMT + 4.76%) [#]	— ^(h)	802,000	890,833
UniCredit SpA (Italy) ^{†(c)}	7.296% (5 yr. USD ICE Swap + 4.91%) [#]	4/2/2034	2,274,000	2,340,780
Webster Financial Corp.	4.10%	3/25/2029	1,622,000	1,492,206
Western Alliance Bancorp	3.00% (3 mo. USD Term SOFR + 2.25%) [#]	6/15/2031	1,995,000	1,740,637
<i>Total</i>				<u>53,937,410</u>
Beverages 0.48%				
Bacardi Ltd. [†]	2.75%	7/15/2026	1,149,000	1,083,097
Bacardi Ltd. [†]	4.70%	5/15/2028	1,500,000	1,471,060
Bacardi Ltd./Bacardi-Martini BV [†]	5.25%	1/15/2029	898,000	897,596
Becle SAB de CV (Mexico) ^{†(c)}	2.50%	10/14/2031	843,000	679,108
Central American Bottling Corp./CBC Bottling				
Holdco SL/Beliv Holdco SL (Guatemala) ^{†(c)}	5.25%	4/27/2029	1,196,000	1,124,406
<i>Total</i>				<u>5,255,267</u>
Building Materials 1.11%				
Builders FirstSource, Inc. [†]	4.25%	2/1/2032	1,153,000	1,041,719
Builders FirstSource, Inc. [†]	6.375%	6/15/2032	1,079,000	1,102,991

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Building Materials (continued)				
Carrier Global Corp. [†]	5.90%	3/15/2034	\$ 388,000	\$ 419,818
Carrier Global Corp. [†]	6.20%	3/15/2054	413,000	477,911
Emerald Debt Merger Sub LLC [†]	6.625%	12/15/2030	2,783,000	2,845,951
Griffon Corp.	5.75%	3/1/2028	819,000	805,720
Smyrna Ready Mix Concrete LLC [†]	6.00%	11/1/2028	1,190,000	1,173,393
Standard Industries, Inc. [†]	4.375%	7/15/2030	1,359,000	1,249,713
Summit Materials LLC/Summit Materials Finance Corp. [†]	7.25%	1/15/2031	808,000	851,898
Trane Technologies Financing Ltd. (Ireland) ^(c)	5.25%	3/3/2033	1,123,000	1,163,442
Vulcan Materials Co.	4.50%	6/15/2047	1,186,000	1,067,266
<i>Total</i>				<u>12,199,822</u>
Chemicals 1.75%				
Albemarle Corp.	4.65%	6/1/2027	1,332,000	1,308,780
Ashland, Inc. [†]	3.375%	9/1/2031	1,306,000	1,128,022
Cabot Corp.	5.00%	6/30/2032	1,611,000	1,588,498
Celanese U.S. Holdings LLC	6.165%	7/15/2027	2,581,000	2,647,899
CF Industries, Inc. [†]	4.50%	12/1/2026	1,047,000	1,024,617
Ingevity Corp. [†]	3.875%	11/1/2028	1,275,000	1,143,385
OCI NV (Netherlands) ^{†(c)}	6.70%	3/16/2033	1,111,000	1,135,681
OCP SA (Malaysia) ^{†(c)}	3.75%	6/23/2031	2,235,000	1,927,240
Olin Corp.	5.00%	2/1/2030	1,347,000	1,286,627
Olin Corp.	5.125%	9/15/2027	522,000	506,625
Olympus Water U.S. Holding Corp. [†]	9.75%	11/15/2028	1,160,000	1,232,666
SCIH Salt Holdings, Inc. [†]	4.875%	5/1/2028	2,012,000	1,884,351
SCIH Salt Holdings, Inc. [†]	6.625%	5/1/2029	1,341,000	1,253,261
SK Invictus Intermediate II SARL (Luxembourg) ^{†(c)}	5.00%	10/30/2029	1,278,000	1,110,071
<i>Total</i>				<u>19,177,723</u>
Coal 0.39%				
SunCoke Energy, Inc. [†]	4.875%	6/30/2029	1,812,000	1,632,671
Teck Resources Ltd. (Canada) ^(c)	3.90%	7/15/2030	1,913,000	1,776,797
Warrior Met Coal, Inc. [†]	7.875%	12/1/2028	849,000	845,909
<i>Total</i>				<u>4,255,377</u>
Commercial Services 1.54%				
Adani Ports & Special Economic Zone Ltd. (India) ^(c)	4.00%	7/30/2027	825,000	735,533
Adani Ports & Special Economic Zone Ltd. (India) ^(c)	4.20%	8/4/2027	407,000	366,031
Allied Universal Holdco LLC/Allied Universal Finance Corp. [†]	6.625%	7/15/2026	672,000	669,103

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Commercial Services (continued)				
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 Sarl (Luxembourg) ^{†(c)}	4.625%	6/1/2028	\$ 1,262,000	\$ 1,148,718
AMN Healthcare, Inc. [†]	4.625%	10/1/2027	882,000	835,430
Ashtead Capital, Inc. [†]	5.50%	8/11/2032	1,155,000	1,142,000
Ashtead Capital, Inc. [†]	5.55%	5/30/2033	902,000	893,339
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. [†]	5.75%	7/15/2027	1,381,000	1,340,432
Brink's Co. [†]	4.625%	10/15/2027	762,000	727,094
Garda World Security Corp. (Canada) ^{†(c)}	7.75%	2/15/2028	717,000	742,546
Gartner, Inc. [†]	3.625%	6/15/2029	1,796,000	1,622,998
GXO Logistics, Inc.	2.65%	7/15/2031	1,389,000	1,140,849
Herc Holdings, Inc. [†]	5.50%	7/15/2027	703,000	694,685
Hertz Corp.	Zero Coupon	10/15/2024	987,000	24,675
Hertz Corp. [†]	Zero Coupon	1/15/2028	1,887,000	169,830
ITR Concession Co. LLC [†]	5.183%	7/15/2035	785,000	709,787
NESCO Holdings II, Inc. [†]	5.50%	4/15/2029	1,166,000	1,079,244
Prime Security Services Borrower LLC/Prime Finance, Inc. [†]	3.375%	8/31/2027	1,208,000	1,120,807
United Rentals North America, Inc.	4.875%	1/15/2028	1,715,000	1,675,572
<i>Total</i>				<u>16,838,673</u>
Computers 1.22%				
Booz Allen Hamilton, Inc.	5.95%	8/4/2033	1,139,000	1,204,659
Crowdstrike Holdings, Inc.	3.00%	2/15/2029	5,172,000	4,679,789
Fortinet, Inc.	2.20%	3/15/2031	1,119,000	937,366
McAfee Corp. [†]	7.375%	2/15/2030	1,302,000	1,190,792
NCR Atleos Corp. [†]	9.50%	4/1/2029	2,085,000	2,217,128
NCR Voyix Corp. [†]	5.125%	4/15/2029	1,170,000	1,113,514
NetApp, Inc.	2.70%	6/22/2030	518,000	457,734
Seagate HDD Cayman (Cayman Islands) ^{†(c)}	8.25%	12/15/2029	1,034,000	1,115,957
Seagate HDD Cayman (Cayman Islands) ^{†(c)}	8.50%	7/15/2031	448,000	486,496
<i>Total</i>				<u>13,403,435</u>
Distribution/Wholesale 0.94%				
American Builders & Contractors Supply Co., Inc. [†]	4.00%	1/15/2028	1,214,000	1,150,164
Ferguson Finance PLC (United Kingdom) ^{†(c)}	3.25%	6/2/2030	1,729,000	1,548,168
H&E Equipment Services, Inc. [†]	3.875%	12/15/2028	1,519,000	1,382,321
LKQ Corp.	6.25%	6/15/2033	1,344,000	1,405,592
Mitsubishi Corp. (Japan) ^{†(c)}	5.00%	7/5/2028	1,788,000	1,812,864
Ritchie Bros Holdings, Inc. [†]	6.75%	3/15/2028	491,000	506,134

See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Distribution/Wholesale (continued)				
Ritchie Bros Holdings, Inc. [†]	7.75%	3/15/2031	\$ 1,087,000	\$ 1,160,220
Windsor Holdings III LLC [†]	8.50%	6/15/2030	1,263,000	1,321,449
<i>Total</i>				<u>10,286,912</u>
Diversified Financial Services 1.94%				
AG Issuer LLC [†]	6.25%	3/1/2028	1,220,000	1,214,063
Aircastle Ltd. [†]	6.50%	7/18/2028	1,132,000	1,155,654
Ally Financial, Inc.	6.70%	2/14/2033	2,277,000	2,282,048
Apollo Global Management, Inc.	6.375%	11/15/2033	1,175,000	1,266,462
Ares Management Corp.	6.375%	11/10/2028	1,162,000	1,219,104
Avolon Holdings Funding Ltd. (Ireland) ^{†(c)}	4.25%	4/15/2026	1,760,000	1,701,121
Azul Secured Finance LLP [†]	11.50%	5/28/2029	1,953,666	1,658,177
Coinbase Global, Inc. [†]	3.375%	10/1/2028	1,326,000	1,120,362
Global Aircraft Leasing Co. Ltd. (Cayman Islands) ^{†(c)}	6.50%	9/15/2024	1,308,996	1,206,692
Jane Street Group/JSG Finance, Inc. [†]	4.50%	11/15/2029	896,000	836,540
LPL Holdings, Inc. [†]	4.00%	3/15/2029	1,077,000	997,901
Navient Corp.	5.50%	3/15/2029	1,390,000	1,283,342
Navient Corp.	6.75%	6/15/2026	1,077,000	1,095,592
Neuberger Berman Group LLC/Neuberger Berman Finance Corp. [†]	4.875%	4/15/2045	1,377,000	1,141,733
PennyMac Financial Services, Inc. [†]	7.875%	12/15/2029	1,190,000	1,226,654
Synchrony Financial	7.25%	2/2/2033	1,830,000	1,817,380
<i>Total</i>				<u>21,222,825</u>
Electric 4.52%				
Ausgrid Finance Pty. Ltd. (Australia) ^{†(c)}	4.35%	8/1/2028	1,217,000	1,175,662
Calpine Corp. [†]	3.75%	3/1/2031	771,000	677,132
Calpine Corp. [†]	4.50%	2/15/2028	1,198,000	1,140,226
Calpine Corp. [†]	4.625%	2/1/2029	3,814,000	3,546,243
Calpine Corp. [†]	5.125%	3/15/2028	1,328,000	1,274,088
Clearway Energy Operating LLC [†]	4.75%	3/15/2028	1,380,000	1,330,574
Cleveland Electric Illuminating Co. [†]	3.50%	4/1/2028	1,118,000	1,047,937
Constellation Energy Generation LLC	5.60%	6/15/2042	1,031,000	1,031,874
Constellation Energy Generation LLC	5.80%	3/1/2033	1,600,000	1,682,919
Constellation Energy Generation LLC	6.25%	10/1/2039	2,067,000	2,215,830
Constellation Energy Generation LLC	6.50%	10/1/2053	768,000	867,644
FirstEnergy Corp.	4.15%	7/15/2027	2,518,000	2,423,397
Indianapolis Power & Light Co. [†]	5.65%	12/1/2032	969,000	1,004,215
ITC Holdings Corp. [†]	4.95%	9/22/2027	1,129,000	1,135,896

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Electric (continued)				
Minejesa Capital BV (Netherlands) ^(c)	4.625%	8/10/2030	\$ 1,550,000	\$ 1,474,437
Minejesa Capital BV (Netherlands) ^(c)	5.625%	8/10/2037	204,000	179,243
NextEra Energy Operating Partners LP [†]	3.875%	10/15/2026	2,267,000	2,160,168
NextEra Energy Operating Partners LP [†]	4.50%	9/15/2027	1,774,000	1,708,847
NRG Energy, Inc.	5.75%	1/15/2028	282,000	281,140
NRG Energy, Inc. [†]	7.00%	3/15/2033	826,000	874,015
NRG Energy, Inc. [†]	10.25%			
	(5 yr. CMT + 5.92%) [#]	— ^(h)	1,456,000	1,517,270
NSG Holdings LLC/NSG Holdings, Inc. [†]	7.75%	12/15/2025	88,414	88,006
Pacific Gas & Electric Co.	6.15%	1/15/2033	3,335,000	3,460,557
Palomino Funding Trust I [†]	7.233%	5/17/2028	2,239,000	2,360,720
Pattern Energy Operations LP/Pattern Energy Operations, Inc. [†]	4.50%	8/15/2028	1,173,000	1,110,414
PG&E Corp.	5.00%	7/1/2028	1,547,000	1,506,169
PG&E Corp.	5.25%	7/1/2030	1,133,000	1,094,122
Pike Corp. [†]	5.50%	9/1/2028	1,283,000	1,223,866
Pike Corp. [†]	8.625%	1/31/2031	792,000	833,256
Puget Energy, Inc.	4.10%	6/15/2030	1,000,000	917,867
Talen Energy Supply LLC [†]	8.625%	6/1/2030	1,237,000	1,315,274
Vistra Corp. [†]	7.00%			
	(5 yr. CMT + 5.74%) [#]	— ^(h)	1,135,000	1,119,530
Vistra Operations Co. LLC [†]	4.375%	5/1/2029	3,748,000	3,502,951
Vistra Operations Co. LLC [†]	5.125%	5/13/2025	2,220,000	2,199,798
<i>Total</i>				<u>49,481,287</u>
Electronics 0.23%				
Imola Merger Corp. [†]	4.75%	5/15/2029	886,000	842,895
Trimble, Inc.	6.10%	3/15/2033	1,598,000	1,711,070
<i>Total</i>				<u>2,553,965</u>
Energy-Alternate Sources 0.44%				
TerraForm Power Operating LLC [†]	4.75%	1/15/2030	1,484,000	1,381,760
TerraForm Power Operating LLC [†]	5.00%	1/31/2028	1,000,000	972,213
Topaz Solar Farms LLC [†]	5.75%	9/30/2039	2,484,735	2,473,902
<i>Total</i>				<u>4,827,875</u>
Engineering & Construction 0.98%				
Aeropuerto Internacional de Tocumen SA (Panama) ^(c)	5.125%	8/11/2061	2,690,000	2,051,730
Brand Industrial Services, Inc. [†]	10.375%	8/1/2030	2,015,000	2,133,442
Fluor Corp.	4.25%	9/15/2028	1,862,000	1,761,537

See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Engineering & Construction (continued)				
Jacobs Engineering Group, Inc.	5.90%	3/1/2033	\$ 1,087,000	\$ 1,110,753
Jacobs Engineering Group, Inc.	6.35%	8/18/2028	1,004,000	1,049,530
MasTec, Inc. [†]	4.50%	8/15/2028	1,146,000	1,077,602
TAV Havalimanlari Holding AS (Turkey) ^{†(c)}	8.50%	12/7/2028	1,080,000	1,106,730
TopBuild Corp. [†]	4.125%	2/15/2032	451,000	401,833
<i>Total</i>				<u>10,693,157</u>
Entertainment 2.03%				
AMC Entertainment Holdings, Inc. [†]	10.00%	6/15/2026	1,307,604	1,129,620
Boyne USA, Inc. [†]	4.75%	5/15/2029	1,174,000	1,105,268
Caesars Entertainment, Inc. [†]	4.625%	10/15/2029	1,956,000	1,766,731
Caesars Entertainment, Inc. [†]	7.00%	2/15/2030	1,549,000	1,589,370
Churchill Downs, Inc. [†]	4.75%	1/15/2028	1,787,000	1,713,770
Churchill Downs, Inc. [†]	5.50%	4/1/2027	1,631,000	1,615,138
Live Nation Entertainment, Inc. [†]	3.75%	1/15/2028	1,643,000	1,536,357
Merlin Entertainments Ltd. (United Kingdom) ^{†(c)}	5.75%	6/15/2026	1,360,000	1,347,134
Midwest Gaming Borrower LLC/Midwest Gaming Finance Corp. [†]	4.875%	5/1/2029	1,984,000	1,847,312
Mohegan Tribal Gaming Authority [†]	8.00%	2/1/2026	1,980,000	1,869,991
Resorts World Las Vegas LLC/RWLV Capital, Inc. [†]	4.625%	4/16/2029	2,000,000	1,745,370
SeaWorld Parks & Entertainment, Inc. [†]	5.25%	8/15/2029	2,394,000	2,240,750
WMG Acquisition Corp. [†]	3.00%	2/15/2031	1,417,000	1,215,912
WMG Acquisition Corp. [†]	3.75%	12/1/2029	1,613,000	1,470,533
<i>Total</i>				<u>22,193,256</u>
Environmental Control 0.25%				
Madison IAQ LLC [†]	4.125%	6/30/2028	1,677,000	1,526,306
Madison IAQ LLC [†]	5.875%	6/30/2029	1,372,000	1,210,534
<i>Total</i>				<u>2,736,840</u>
Food 1.44%				
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC [†]	3.50%	3/15/2029	2,486,000	2,260,152
Bellis Acquisition Co. PLC ^(d)	3.25%	2/16/2026	GBP 1,350,000	1,601,108
Chobani LLC/Chobani Finance Corp., Inc. [†]	4.625%	11/15/2028	\$ 827,000	774,072
J M Smucker Co.	6.20%	11/15/2033	1,159,000	1,264,725
Lamb Weston Holdings, Inc. [†]	4.125%	1/31/2030	1,243,000	1,147,103
McCormick & Co., Inc.	4.95%	4/15/2033	1,250,000	1,255,530
Performance Food Group, Inc. [†]	4.25%	8/1/2029	672,000	617,039
Post Holdings, Inc. [†]	4.50%	9/15/2031	1,262,000	1,132,672
Post Holdings, Inc. [†]	4.625%	4/15/2030	2,303,000	2,120,828

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Food (continued)				
Post Holdings, Inc. [†]	5.50%	12/15/2029	\$ 448,000	\$ 432,146
Smithfield Foods, Inc. [†]	5.20%	4/1/2029	2,021,000	1,937,193
U.S. Foods, Inc. [†]	4.75%	2/15/2029	1,241,000	1,179,576
<i>Total</i>				<u>15,722,144</u>
Gas 0.23%				
Brooklyn Union Gas Co. [†]	3.407%	3/10/2026	1,368,000	1,306,148
Southwest Gas Corp.	4.05%	3/15/2032	1,247,000	1,169,339
<i>Total</i>				<u>2,475,487</u>
Hand/Machine Tools 0.30%				
Regal Rexnord Corp. [†]	6.40%	4/15/2033	3,145,000	3,280,499
Health Care-Products 0.68%				
Alcon Finance Corp. [†]	2.60%	5/27/2030	1,552,000	1,346,005
Bausch & Lomb Escrow Corp. (Canada) ^{†(c)}	8.375%	10/1/2028	1,066,000	1,125,899
Boston Scientific Corp.	6.50%	11/15/2035	701,000	792,871
GE HealthCare Technologies, Inc.	6.377%	11/22/2052	699,000	812,612
Medline Borrower LP [†]	3.875%	4/1/2029	2,370,000	2,145,689
Medline Borrower LP [†]	5.25%	10/1/2029	1,293,000	1,220,484
<i>Total</i>				<u>7,443,560</u>
Health Care-Services 3.52%				
Catalent Pharma Solutions, Inc. [†]	3.125%	2/15/2029	2,959,000	2,592,824
Centene Corp.	4.625%	12/15/2029	1,807,000	1,734,688
Charles River Laboratories International, Inc. [†]	3.75%	3/15/2029	1,304,000	1,195,581
CHS/Community Health Systems, Inc. [†]	4.75%	2/15/2031	5,153,000	4,057,988
CHS/Community Health Systems, Inc. [†]	5.25%	5/15/2030	1,116,000	934,903
CHS/Community Health Systems, Inc. [†]	6.875%	4/15/2029	808,000	522,304
DaVita, Inc. [†]	4.625%	6/1/2030	2,012,000	1,758,236
HCA, Inc.	3.50%	9/1/2030	2,358,000	2,138,222
HCA, Inc.	5.50%	6/1/2033	1,121,000	1,139,075
HCA, Inc.	7.69%	6/15/2025	640,000	661,575
Heartland Dental LLC/Heartland Dental Finance Corp. [†]	8.50%	5/1/2026	1,187,000	1,175,273
IQVIA, Inc. [†]	6.25%	2/1/2029	745,000	778,672
LifePoint Health, Inc. [†]	9.875%	8/15/2030	1,137,000	1,150,463
LifePoint Health, Inc. [†]	11.00%	10/15/2030	1,312,000	1,383,375
Molina Healthcare, Inc. [†]	3.875%	11/15/2030	1,975,000	1,777,562
Molina Healthcare, Inc. [†]	3.875%	5/15/2032	2,065,000	1,806,676
Montefiore Obligated Group	5.246%	11/1/2048	2,454,000	1,865,475

See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Health Care-Services (continued)				
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc. [†]	9.75%	12/1/2026	\$ 591,000	\$ 586,984
Select Medical Corp. [†]	6.25%	8/15/2026	1,056,000	1,061,960
Star Parent, Inc. [†]	9.00%	10/1/2030	1,879,000	1,982,539
Tenet Healthcare Corp.	4.25%	6/1/2029	1,166,000	1,086,814
Tenet Healthcare Corp.	4.375%	1/15/2030	1,319,000	1,223,794
Tenet Healthcare Corp.	6.125%	10/1/2028	3,345,000	3,338,477
Tenet Healthcare Corp.	6.125%	6/15/2030	1,286,000	1,301,865
Tenet Healthcare Corp. [†]	6.75%	5/15/2031	1,270,000	1,299,591
<i>Total</i>				<u>38,554,916</u>
Holding Companies-Diversified 0.10%				
Benteler International AG (Austria) ^{†(c)}	10.50%	5/15/2028	1,000,000	<u>1,054,225</u>
Home Builders 0.22%				
PulteGroup, Inc.	6.375%	5/15/2033	1,215,000	1,328,830
Toll Brothers Finance Corp.	4.35%	2/15/2028	1,144,000	<u>1,118,939</u>
<i>Total</i>				<u>2,447,769</u>
Home Furnishings 0.07%				
Leggett & Platt, Inc.	4.40%	3/15/2029	828,000	<u>801,397</u>
Insurance 1.70%				
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer [†]	6.75%	10/15/2027	1,486,000	1,482,285
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer [†]	6.75%	4/15/2028	2,668,000	2,731,112
Arch Capital Finance LLC	4.011%	12/15/2026	1,183,000	1,149,723
Arthur J Gallagher & Co.	6.75%	2/15/2054	704,000	823,483
Athene Holding Ltd.	5.875%	1/15/2034	1,812,000	1,830,621
AXIS Specialty Finance PLC (United Kingdom) ^(c)	5.15%	4/1/2045	1,595,000	1,416,216
Brown & Brown, Inc.	2.375%	3/15/2031	1,807,000	1,482,720
HUB International Ltd. [†]	7.25%	6/15/2030	1,572,000	1,661,455
Jones Deslauriers Insurance Management, Inc. (Canada) ^{†(c)}	8.50%	3/15/2030	540,000	567,753
PartnerRe Finance B LLC	3.70%	7/2/2029	1,319,000	1,249,856
RenaissanceRe Holdings Ltd.	5.75%	6/5/2033	2,242,000	2,262,592
Selective Insurance Group, Inc.	5.375%	3/1/2049	721,000	693,934
Transatlantic Holdings, Inc.	8.00%	11/30/2039	934,000	<u>1,211,286</u>
<i>Total</i>				<u>18,563,036</u>

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Internet 0.51%				
EquipmentShare.com, Inc.†	9.00%	5/15/2028	\$ 2,756,000	\$ 2,838,956
Gen Digital, Inc.†	6.75%	9/30/2027	1,126,000	1,146,216
Go Daddy Operating Co. LLC/GD Finance Co., Inc.†	5.25%	12/1/2027	574,000	562,993
Tencent Holdings Ltd. (China) ^{†(c)}	3.595%	1/19/2028	1,078,000	1,026,306
<i>Total</i>				<u>5,574,471</u>
Investment Companies 0.16%				
ARES Capital Corp.	7.00%	1/15/2027	1,746,000	<u>1,796,932</u>
Iron-Steel 0.75%				
ArcelorMittal SA (Luxembourg) ^(c)	6.55%	11/29/2027	2,065,000	2,169,911
Baffinland Iron Mines Corp./Baffinland Iron Mines LP (Canada) ^{†(c)}	8.75%	7/15/2026	1,124,000	1,053,424
Commercial Metals Co.	4.375%	3/15/2032	791,000	710,975
Mineral Resources Ltd. (Australia) ^{†(c)}	8.50%	5/1/2030	1,798,000	1,876,646
Steel Dynamics, Inc.	3.45%	4/15/2030	1,212,000	1,119,532
U.S. Steel Corp.	6.875%	3/1/2029	1,240,000	<u>1,270,081</u>
<i>Total</i>				<u>8,200,569</u>
Leisure Time 2.00%				
Carnival Corp.†	4.00%	8/1/2028	2,448,000	2,277,528
Carnival Corp.†	5.75%	3/1/2027	2,494,000	2,434,602
Carnival Corp.†	6.00%	5/1/2029	1,180,000	1,136,305
Carnival Holdings Bermuda Ltd.†	10.375%	5/1/2028	1,174,000	1,278,714
NCL Corp. Ltd.†	5.875%	3/15/2026	1,728,000	1,689,729
NCL Corp. Ltd.†	5.875%	2/15/2027	1,378,000	1,366,965
NCL Corp. Ltd.†	8.375%	2/1/2028	621,000	657,962
Polaris, Inc.	6.95%	3/15/2029	2,322,000	2,472,222
Royal Caribbean Cruises Ltd.†	5.50%	8/31/2026	2,000,000	1,981,546
Royal Caribbean Cruises Ltd.†	7.25%	1/15/2030	2,818,000	2,944,824
Royal Caribbean Cruises Ltd.†	9.25%	1/15/2029	1,942,000	2,090,132
Viking Cruises Ltd.†	5.875%	9/15/2027	1,354,000	1,307,795
Viking Ocean Cruises Ship VII Ltd.†	5.625%	2/15/2029	241,000	<u>235,182</u>
<i>Total</i>				<u>21,873,506</u>
Lodging 1.64%				
Genting New York LLC/GENNY Capital, Inc.†	3.30%	2/15/2026	1,306,000	1,190,260
Hilton Domestic Operating Co., Inc.†	3.75%	5/1/2029	1,268,000	1,176,917
Hilton Domestic Operating Co., Inc.	4.875%	1/15/2030	2,488,000	2,413,825
Las Vegas Sands Corp.	3.50%	8/18/2026	1,835,000	1,750,336
Marriott International, Inc.	3.50%	10/15/2032	1,250,000	1,115,072

See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Lodging (continued)				
MGM China Holdings Ltd. (Macau) ^(c)	5.875%	5/15/2026	\$ 1,150,000	\$ 1,126,699
Sands China Ltd. (Macau) ^(c)	3.10%	3/8/2029	2,826,000	2,466,366
Sands China Ltd. (Macau) ^(c)	4.625%	6/18/2030	2,240,000	2,041,160
Sands China Ltd. (Macau) ^(c)	5.65%	8/8/2028	1,442,000	1,430,858
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp. [†]	5.25%	5/15/2027	2,177,000	2,120,231
Wynn Macau Ltd. (Macau) ^(c)	5.50%	10/1/2027	1,193,000	1,128,002
<i>Total</i>				<u>17,959,726</u>
Machinery: Construction & Mining 0.08%				
Vertiv Group Corp. [†]	4.125%	11/15/2028	921,000	<u>864,676</u>
Machinery-Diversified 0.79%				
Chart Industries, Inc. [†]	7.50%	1/1/2030	1,313,000	1,374,051
nVent Finance Sarl (Luxembourg) ^(c)	5.65%	5/15/2033	1,794,000	1,824,263
nVent Finance SARL (Luxembourg) ^(c)	2.75%	11/15/2031	1,086,000	890,090
SPX FLOW, Inc. [†]	8.75%	4/1/2030	874,000	875,005
TK Elevator U.S. Newco, Inc. [†]	5.25%	7/15/2027	2,389,000	2,348,475
Westinghouse Air Brake Technologies Corp.	3.45%	11/15/2026	1,421,000	<u>1,360,101</u>
<i>Total</i>				<u>8,671,985</u>
Media 2.84%				
AMC Networks, Inc.	4.25%	2/15/2029	978,000	747,198
Cable One, Inc. [†]	4.00%	11/15/2030	1,313,000	1,064,690
CCO Holdings LLC/CCO Holdings Capital Corp. [†]	4.50%	8/15/2030	1,475,000	1,331,658
CCO Holdings LLC/CCO Holdings Capital Corp. [†]	5.00%	2/1/2028	1,746,000	1,671,904
CCO Holdings LLC/CCO Holdings Capital Corp. [†]	5.375%	6/1/2029	3,272,000	3,088,707
CCO Holdings LLC/CCO Holdings Capital Corp. [†]	6.375%	9/1/2029	1,629,000	1,608,626
CCO Holdings LLC/CCO Holdings Capital Corp. [†]	7.375%	3/1/2031	2,658,000	2,729,737
DISH Network Corp. [†]	11.75%	11/15/2027	6,291,000	6,572,032
FactSet Research Systems, Inc.	3.45%	3/1/2032	1,066,000	955,518
Gray Escrow II, Inc. [†]	5.375%	11/15/2031	1,552,000	1,172,689
LCPR Senior Secured Financing DAC (Ireland) ^(c)	6.75%	10/15/2027	1,108,000	1,086,355
News Corp. [†]	3.875%	5/15/2029	1,198,000	1,102,729
Nexstar Media, Inc. [†]	4.75%	11/1/2028	1,280,000	1,180,525
Univision Communications, Inc. [†]	4.50%	5/1/2029	2,508,000	2,240,604
UPC Broadband Finco BV (Netherlands) ^(c)	4.875%	7/15/2031	2,867,000	2,526,744
VZ Secured Financing BV (Netherlands) ^(c)	5.00%	1/15/2032	2,312,000	<u>1,976,636</u>
<i>Total</i>				<u>31,056,352</u>

Schedule of Investments (continued)

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Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Metal Fabricate-Hardware 0.24%				
Roller Bearing Co. of America, Inc. [†]	4.375%	10/15/2029	\$ 2,799,000	\$ <u>2,593,777</u>
Mining 1.79%				
Anglo American Capital PLC (United Kingdom) ^{†(c)}	5.625%	4/1/2030	1,100,000	1,117,714
FMG Resources August 2006 Pty. Ltd. (Australia) ^{†(c)}	4.375%	4/1/2031	3,505,000	3,210,909
FMG Resources August 2006 Pty. Ltd. (Australia) ^{†(c)}	6.125%	4/15/2032	2,271,000	2,290,517
Freeport Indonesia PT (Indonesia) ^(c)	6.20%	4/14/2052	1,729,000	1,718,194
Freeport-McMoRan, Inc.	5.40%	11/14/2034	1,782,000	1,796,338
Glencore Funding LLC [†]	2.50%	9/1/2030	1,404,000	1,205,661
Hecla Mining Co.	7.25%	2/15/2028	1,194,000	1,200,864
Kaiser Aluminum Corp. [†]	4.50%	6/1/2031	1,528,000	1,319,615
Kinross Gold Corp. (Canada) ^{†(c)}	6.25%	7/15/2033	1,800,000	1,888,293
Mirabela Nickel Ltd.	Zero Coupon	9/10/2044	15,172	— ^(c)
Novelis Corp. [†]	4.75%	1/30/2030	2,071,000	1,950,993
WE Soda Investments Holding PLC (United Kingdom) ^{†(c)}	9.50%	10/6/2028	1,815,000	<u>1,878,162</u>
<i>Total</i>				<u>19,577,260</u>
Miscellaneous Manufacturing 0.09%				
Hillenbrand, Inc.	3.75%	3/1/2031	1,190,000	<u>1,031,637</u>
Oil & Gas 10.54%				
Antero Resources Corp. [†]	5.375%	3/1/2030	4,893,000	4,695,570
Apache Corp.	4.25%	1/15/2030	1,155,000	1,080,521
Apache Corp.	4.75%	4/15/2043	2,325,000	1,833,406
Apache Corp.	5.10%	9/1/2040	2,569,000	2,205,165
Baytex Energy Corp. (Canada) ^{†(c)}	8.50%	4/30/2030	1,680,000	1,740,094
Borr IHC Ltd./Borr Finance LLC [†]	10.00%	11/15/2028	2,415,000	2,523,675
Callon Petroleum Co.	6.375%	7/1/2026	2,011,000	2,007,364
Callon Petroleum Co. [†]	8.00%	8/1/2028	1,951,000	1,994,689
Cenovus Energy, Inc. (Canada) ^(c)	3.75%	2/15/2052	798,000	588,509
Cenovus Energy, Inc. (Canada) ^(c)	5.40%	6/15/2047	3,346,000	3,166,379
Chesapeake Energy Corp. [†]	6.75%	4/15/2029	2,136,000	2,158,157
CITGO Petroleum Corp. [†]	7.00%	6/15/2025	1,160,000	1,159,104
CITGO Petroleum Corp. [†]	8.375%	1/15/2029	1,426,000	1,467,568
Civitas Resources, Inc. [†]	8.625%	11/1/2030	999,000	1,060,505
Civitas Resources, Inc. [†]	8.75%	7/1/2031	1,345,000	1,433,497
CNX Resources Corp. [†]	7.25%	3/14/2027	1,068,000	1,079,434
Comstock Resources, Inc. [†]	6.75%	3/1/2029	1,713,000	1,568,718
Continental Resources, Inc.	4.375%	1/15/2028	1,437,000	1,392,487

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Schedule of Investments (continued)

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Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Oil & Gas (continued)				
Continental Resources, Inc. [†]	5.75%	1/15/2031	\$ 2,222,000	\$ 2,213,459
Crescent Energy Finance LLC [†]	7.25%	5/1/2026	1,806,000	1,818,986
Crescent Energy Finance LLC [†]	9.25%	2/15/2028	1,039,000	1,078,830
Diamond Foreign Asset Co./Diamond Finance LLC (Cayman Islands) ^{†(c)}	8.50%	10/1/2030	1,058,000	1,082,807
Diamondback Energy, Inc.	3.50%	12/1/2029	1,176,000	1,092,955
Ecopetrol SA (Colombia) ^(c)	5.875%	5/28/2045	3,051,000	2,413,386
Encino Acquisition Partners Holdings LLC [†]	8.50%	5/1/2028	1,734,000	1,709,845
Endeavor Energy Resources LP/EER Finance, Inc. [†]	5.75%	1/30/2028	2,818,000	2,822,421
Helmerich & Payne, Inc.	2.90%	9/29/2031	1,462,000	1,229,965
Kosmos Energy Ltd. [†]	7.75%	5/1/2027	2,079,000	1,939,151
Matador Resources Co.	5.875%	9/15/2026	1,088,000	1,079,920
Matador Resources Co. [†]	6.875%	4/15/2028	2,168,000	2,201,161
MC Brazil Downstream Trading SARL (Luxembourg) ^{†(c)}	7.25%	6/30/2031	2,160,539	1,695,893
MEG Energy Corp. (Canada) ^{†(c)}	5.875%	2/1/2029	3,062,000	2,978,567
Murphy Oil Corp.	5.875%	12/1/2027	578,000	575,592
Murphy Oil Corp.	6.375%	7/15/2028	727,000	731,015
Nabors Industries, Inc. [†]	7.375%	5/15/2027	1,124,000	1,102,356
Noble Finance II LLC [†]	8.00%	4/15/2030	1,002,000	1,043,481
Occidental Petroleum Corp.	6.125%	1/1/2031	2,118,000	2,201,465
Occidental Petroleum Corp.	6.625%	9/1/2030	837,000	891,179
Occidental Petroleum Corp.	7.50%	5/1/2031	1,013,000	1,137,234
Occidental Petroleum Corp.	8.875%	7/15/2030	1,000,000	1,171,364
OQ SAOC (Oman) ^{†(c)}	5.125%	5/6/2028	1,782,000	1,765,511
Ovintiv, Inc.	6.50%	2/1/2038	1,948,000	2,012,903
Patterson-UTI Energy, Inc.	5.15%	11/15/2029	1,562,000	1,491,645
Patterson-UTI Energy, Inc.	7.15%	10/1/2033	1,203,000	1,275,633
Permian Resources Operating LLC [†]	5.375%	1/15/2026	1,659,000	1,638,376
Permian Resources Operating LLC [†]	6.875%	4/1/2027	731,000	731,299
Petroleos Mexicanos (Mexico) ^(c)	5.35%	2/12/2028	1,589,000	1,379,535
Petroleos Mexicanos (Mexico) ^(c)	10.00%	2/7/2033	2,153,000	2,164,157
Phillips 66 Co.	4.95%	12/1/2027	1,119,000	1,129,141
Precision Drilling Corp. (Canada) ^{†(c)}	6.875%	1/15/2029	1,295,000	1,250,212
Range Resources Corp. [†]	4.75%	2/15/2030	2,643,000	2,446,083
Range Resources Corp.	8.25%	1/15/2029	2,591,000	2,684,852
Rockcliff Energy II LLC [†]	5.50%	10/15/2029	1,291,000	1,221,871
Seadrill Finance Ltd. [†]	8.375%	8/1/2030	1,084,000	1,131,875
SM Energy Co.	6.625%	1/15/2027	4,388,000	4,367,650

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Oil & Gas (continued)				
SM Energy Co.	6.75%	9/15/2026	\$ 527,000	\$ 526,094
Southwestern Energy Co.	5.375%	2/1/2029	2,333,000	2,278,999
Southwestern Energy Co.	5.375%	3/15/2030	1,746,000	1,706,972
Suncor Energy, Inc. (Canada) ^(c)	7.15%	2/1/2032	1,408,000	1,572,043
Texaco Capital, Inc.	8.625%	11/15/2031	722,000	908,235
Transocean, Inc. [†]	8.75%	2/15/2030	2,869,000	2,999,699
Vermilion Energy, Inc. (Canada) ^{†(c)}	6.875%	5/1/2030	2,254,000	2,166,868
Viper Energy, Inc. [†]	5.375%	11/1/2027	1,751,000	1,721,333
Viper Energy, Inc. [†]	7.375%	11/1/2031	784,000	812,326
Vital Energy, Inc. [†]	7.75%	7/31/2029	1,921,000	1,838,740
Vital Energy, Inc.	9.75%	10/15/2030	1,161,000	1,204,452
Vital Energy, Inc.	10.125%	1/15/2028	3,500,000	3,599,099
<i>Total</i>				<u>115,391,477</u>
Oil & Gas Services 0.49%				
Oceaneering International, Inc.	6.00%	2/1/2028	1,964,000	1,905,885
USA Compression Partners LP/USA Compression Finance Corp.	6.875%	9/1/2027	1,271,000	1,257,327
Weatherford International Ltd. [†]	8.625%	4/30/2030	2,101,000	2,195,469
<i>Total</i>				<u>5,358,681</u>
Packaging & Containers 1.06%				
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC [†]	3.25%	9/1/2028	444,000	388,935
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. (Ireland) ^{†(c)}	4.125%	8/15/2026	1,189,000	1,085,967
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. (Ireland) ^{†(c)}	5.25%	8/15/2027	635,000	494,055
Ball Corp.	6.875%	3/15/2028	1,541,000	1,601,973
LABL, Inc. [†]	6.75%	7/15/2026	989,000	962,821
LABL, Inc. [†]	10.50%	7/15/2027	383,000	367,747
Mauser Packaging Solutions Holding Co. [†]	7.875%	8/15/2026	1,904,000	1,939,378
Mauser Packaging Solutions Holding Co. [†]	9.25%	4/15/2027	1,124,000	1,104,487
Owens-Brockway Glass Container, Inc. [†]	7.25%	5/15/2031	1,087,000	1,103,457
Pactiv Evergreen Group Issuer, Inc./Pactiv Evergreen Group Issuer LLC [†]	4.00%	10/15/2027	328,000	306,885
Sealed Air Corp. [†]	6.875%	7/15/2033	1,060,000	1,125,514
Trivium Packaging Finance BV (Netherlands) ^{†(c)}	5.50%	8/15/2026	1,115,000	1,095,102
<i>Total</i>				<u>11,576,321</u>

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Pharmaceuticals 0.32%				
BellRing Brands, Inc. [†]	7.00%	3/15/2030	\$ 1,506,000	\$ 1,559,892
Perrigo Finance Unlimited Co. (Ireland) ^(c)	4.65%	6/15/2030	1,197,000	1,090,322
Teva Pharmaceutical Finance Netherlands III BV (Netherlands) ^(c)	3.15%	10/1/2026	979,000	907,175
<i>Total</i>				<u>3,557,389</u>
Pipelines 3.13%				
Abu Dhabi Crude Oil Pipeline LLC (United Arab Emirates) ^{†(c)}	4.60%	11/2/2047	1,127,000	1,037,712
Al Candelaria Spain SA (Spain) ^{†(c)}	5.75%	6/15/2033	1,646,000	1,278,020
Al Candelaria Spain SA (Spain) ^{†(c)}	7.50%	12/15/2028	1,072,498	1,017,468
Cheniere Energy Partners LP	3.25%	1/31/2032	1,350,000	1,151,897
Colonial Enterprises, Inc. [†]	3.25%	5/15/2030	1,241,000	1,128,371
Columbia Pipelines Operating Co. LLC [†]	5.927%	8/15/2030	651,000	673,650
CQP Holdco LP/BIP-V Chinook Holdco LLC [†]	5.50%	6/15/2031	2,373,000	2,251,999
DT Midstream, Inc. [†]	4.30%	4/15/2032	1,293,000	1,164,049
EQM Midstream Partners LP [†]	6.50%	7/1/2027	1,536,000	1,564,964
Galaxy Pipeline Assets Bidco Ltd. (United Arab Emirates) ^{†(c)}	3.25%	9/30/2040	985,000	774,511
Greensaif Pipelines Bidco SARL (Luxembourg) ^{†(c)}	6.129%	2/23/2038	1,131,000	1,181,068
Hess Midstream Operations LP [†]	5.125%	6/15/2028	918,000	886,533
Kinder Morgan, Inc.	5.20%	6/1/2033	1,059,000	1,053,204
Magellan Midstream Partners LP	3.95%	3/1/2050	913,000	699,132
NGPL PipeCo LLC [†]	3.25%	7/15/2031	1,530,000	1,329,275
NGPL PipeCo LLC [†]	4.875%	8/15/2027	852,000	837,262
Oleoducto Central SA (Colombia) ^(c)	4.00%	7/14/2027	1,056,000	982,316
ONEOK, Inc.	4.45%	9/1/2049	1,063,000	893,772
ONEOK, Inc.	6.05%	9/1/2033	1,596,000	1,691,720
Sabal Trail Transmission LLC [†]	4.246%	5/1/2028	1,125,000	1,089,523
Venture Global Calcasieu Pass LLC [†]	4.125%	8/15/2031	1,293,000	1,140,796
Venture Global Calcasieu Pass LLC [†]	6.25%	1/15/2030	1,144,000	1,139,320
Venture Global LNG, Inc. [†]	8.125%	6/1/2028	659,000	666,122
Venture Global LNG, Inc. [†]	8.375%	6/1/2031	1,186,000	1,187,171
Venture Global LNG, Inc. [†]	9.50%	2/1/2029	1,243,000	1,316,078
Western Midstream Operating LP	4.05%	2/1/2030	3,702,000	3,466,295
Western Midstream Operating LP	6.35%	1/15/2029	1,053,000	1,100,422
Williams Cos., Inc.	5.65%	3/15/2033	1,485,000	1,552,225
<i>Total</i>				<u>34,254,875</u>

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Real Estate 0.34%				
Cushman & Wakefield U.S. Borrower LLC [†]	6.75%	5/15/2028	\$ 436,000	\$ 434,263
Hunt Cos., Inc. [†]	5.25%	4/15/2029	1,866,000	1,667,145
Kennedy-Wilson, Inc.	4.75%	2/1/2030	1,087,000	882,448
Kennedy-Wilson, Inc.	5.00%	3/1/2031	954,000	758,850
<i>Total</i>				<u>3,742,706</u>
REITS 1.42%				
Alexandria Real Estate Equities, Inc.	3.00%	5/18/2051	166,000	109,536
EPR Properties	3.60%	11/15/2031	330,000	274,005
EPR Properties	3.75%	8/15/2029	233,000	205,210
GLP Capital LP/GLP Financing II, Inc.	4.00%	1/15/2030	1,272,000	1,161,985
GLP Capital LP/GLP Financing II, Inc.	4.00%	1/15/2031	1,278,000	1,152,390
GLP Capital LP/GLP Financing II, Inc.	5.75%	6/1/2028	1,000,000	1,009,780
Goodman U.S. Finance Five LLC [†]	4.625%	5/4/2032	1,095,000	1,020,444
Rayonier LP	2.75%	5/17/2031	2,532,000	2,114,704
Retail Opportunity Investments Partnership LP	6.75%	10/15/2028	1,147,000	1,206,207
SBA Communications Corp.	3.875%	2/15/2027	2,607,000	2,505,337
Service Properties Trust	7.50%	9/15/2025	672,000	680,036
VICI Properties LP/VICI Note Co., Inc. [†]	4.625%	6/15/2025	1,328,000	1,305,258
VICI Properties LP/VICI Note Co., Inc. [†]	4.625%	12/1/2029	2,948,000	2,780,729
<i>Total</i>				<u>15,525,621</u>
Retail 2.22%				
1011778 BC ULC/New Red Finance, Inc. (Canada) ^{†(c)}	4.00%	10/15/2030	1,294,000	1,162,179
1011778 BC ULC/New Red Finance, Inc. (Canada) ^{†(c)}	4.375%	1/15/2028	1,166,000	1,114,684
Advance Auto Parts, Inc.	3.50%	3/15/2032	592,000	490,172
Advance Auto Parts, Inc.	3.90%	4/15/2030	1,262,000	1,132,781
Asbury Automotive Group, Inc. [†]	4.625%	11/15/2029	1,710,000	1,584,693
Bath & Body Works, Inc.	5.25%	2/1/2028	1,060,000	1,049,401
Bath & Body Works, Inc. [†]	6.625%	10/1/2030	876,000	895,878
Dick's Sporting Goods, Inc.	4.10%	1/15/2052	2,222,000	1,587,074
Gap, Inc. [†]	3.875%	10/1/2031	2,669,000	2,201,801
LBM Acquisition LLC [†]	6.25%	1/15/2029	1,247,000	1,114,787
Murphy Oil USA, Inc. [†]	3.75%	2/15/2031	1,242,000	1,082,943
Murphy Oil USA, Inc.	4.75%	9/15/2029	1,500,000	1,422,900
NMG Holding Co., Inc./Neiman Marcus Group LLC [†]	7.125%	4/1/2026	1,118,000	1,075,239
PetSmart, Inc./PetSmart Finance Corp. [†]	4.75%	2/15/2028	985,000	929,371
PetSmart, Inc./PetSmart Finance Corp. [†]	7.75%	2/15/2029	1,697,000	1,652,280
SRS Distribution, Inc. [†]	4.625%	7/1/2028	1,478,000	1,403,820

See Notes to Financial Statements.

Schedule of Investments (continued)

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Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Retail (continued)				
Stonegate Pub Co. Financing 2019 PLC ^(d)	8.25%	7/31/2025	GBP 1,860,000	\$ 2,323,598
Tiffany & Co.	4.90%	10/1/2044	\$1,466,000	1,395,945
White Cap Buyer LLC ⁺	6.875%	10/15/2028	686,000	664,914
<i>Total</i>				<u>24,284,460</u>
Savings & Loans 0.00%				
Washington Mutual Bank/Debt not acquired by JPMorgan ⁽ⁱ⁾	6.875%	6/15/2011	1,250,000	<u>—^{(e)(g)}</u>
Semiconductors 0.66%				
Entegris Escrow Corp. ⁺	4.75%	4/15/2029	1,215,000	1,171,939
Marvell Technology, Inc.	5.95%	9/15/2033	1,107,000	1,174,720
ON Semiconductor Corp. ⁺	3.875%	9/1/2028	2,347,000	2,178,947
Qorvo, Inc.	4.375%	10/15/2029	1,083,000	1,028,698
SK Hynix, Inc. (South Korea) ^(c)	6.50%	1/17/2033	1,564,000	1,652,449
<i>Total</i>				<u>7,206,753</u>
Shipbuilding 0.20%				
Huntington Ingalls Industries, Inc.	4.20%	5/1/2030	2,251,000	<u>2,146,575</u>
Software 2.02%				
AthenaHealth Group, Inc. ⁺	6.50%	2/15/2030	1,929,000	1,752,521
Clarivate Science Holdings Corp. ⁺	4.875%	7/1/2029	1,153,000	1,083,098
Cloud Software Group, Inc. ⁺	6.50%	3/31/2029	2,910,000	2,773,960
Cloud Software Group, Inc. ⁺	9.00%	9/30/2029	3,442,000	3,274,419
Intuit, Inc.	5.50%	9/15/2053	1,062,000	1,162,483
MSCI, Inc. ⁺	3.25%	8/15/2033	1,483,000	1,241,266
MSCI, Inc. ⁺	3.875%	2/15/2031	3,447,000	3,153,645
MSCI, Inc. ⁺	4.00%	11/15/2029	1,699,000	1,598,857
PTC, Inc. ⁺	4.00%	2/15/2028	1,003,000	951,411
ROBLOX Corp. ⁺	3.875%	5/1/2030	1,928,000	1,721,193
Roper Technologies, Inc.	1.75%	2/15/2031	1,352,000	1,114,292
Twilio, Inc.	3.625%	3/15/2029	757,000	691,426
Twilio, Inc.	3.875%	3/15/2031	719,000	641,718
Workday, Inc.	3.80%	4/1/2032	1,079,000	1,005,353
<i>Total</i>				<u>22,165,642</u>
Telecommunications 2.00%				
Altice France SA (France) ^{†(c)}	5.50%	10/15/2029	1,383,000	1,086,187
Altice France SA (France) ^{†(c)}	8.125%	2/1/2027	2,251,000	2,076,875

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Telecommunications (continued)				
Connect Finco SARL/Connect U.S. Finco LLC (Luxembourg) ^{†(c)}	6.75%	10/1/2026	\$ 1,264,000	\$ 1,257,534
Frontier Communications Holdings LLC [†]	5.875%	10/15/2027	2,402,000	2,322,569
Frontier Communications Holdings LLC [†]	6.75%	5/1/2029	1,249,000	1,118,165
Frontier Communications Holdings LLC [†]	8.75%	5/15/2030	2,295,000	2,362,722
Hughes Satellite Systems Corp.	5.25%	8/1/2026	1,111,000	978,778
Lumen Technologies, Inc. [†]	4.00%	2/15/2027	1,741,000	1,125,226
NTT Finance Corp. (Japan) ^{†(c)}	4.372%	7/27/2027	1,148,000	1,137,984
Sprint Capital Corp.	6.875%	11/15/2028	3,529,000	3,826,198
Vmed O2 U.K. Financing I PLC (United Kingdom) ^{†(c)}	4.25%	1/31/2031	3,935,000	3,441,077
Vmed O2 U.K. Financing I PLC (United Kingdom) ^{†(c)}	4.75%	7/15/2031	1,253,000	1,120,033
<i>Total</i>				<u>21,853,348</u>
Transportation 0.28%				
Central Japan Railway Co. (Japan) ^{†(c)}	4.25%	11/24/2045	1,524,000	1,328,289
Rand Parent LLC [†]	8.50%	2/15/2030	777,000	743,924
XPO, Inc. [†]	7.125%	2/1/2032	961,000	992,431
<i>Total</i>				<u>3,064,644</u>
Trucking & Leasing 0.15%				
Fortress Transportation & Infrastructure Investors LLC [†]	5.50%	5/1/2028	1,770,000	1,703,560
<i>Total Corporate Bonds (cost \$804,174,161)</i>				<u>795,835,469</u>
FLOATING RATE LOANS⁽ⁱ⁾ 3.54%				
Aerospace/Defense 0.29%				
Alloy Finco Ltd. 2020 USD Term Loan B2 (Jersey) ^(c)	12.062%			
(3 mo. USD Term SOFR + 6.50%)		12/6/2024	656,228	645,728
Alloy Finco Ltd. USD Holdco PIK Term Loan 13.50% (Jersey) ^(c)	0.50%	3/6/2025	1,496,460	1,377,985
Bleriot U.S. Bidco, Inc. 2023 Term Loan B (3 mo. USD Term SOFR + 4.00%)	9.61%	10/31/2028	1,142,525	1,148,541
<i>Total</i>				<u>3,172,254</u>
Automotive 0.10%				
DexKo Global, Inc. 2021 USD Term Loan B (3 mo. USD Term SOFR + 3.75%)	9.36%	10/4/2028	1,145,903	1,141,606

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Schedule of Investments (continued)

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Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Beverages 0.10%				
Sunshine Investments BV 2022 USD Term Loan (Netherlands) ^(c)	9.63%			
(3 mo. USD Term SOFR + 4.25%)		7/12/2029	\$ 1,081,384	\$ 1,083,579
Building Materials 0.08%				
CP Atlas Buyer, Inc. 2021 Term Loan B	9.206%			
(1 mo. USD Term SOFR + 3.75%)		11/23/2027	893,607	881,409
Chemicals 0.10%				
Iris Holding, Inc. Term Loan	10.233%			
(3 mo. USD Term SOFR + 4.75%)		6/28/2028	1,125,302	1,042,665
Commercial Services 0.10%				
Mavis Tire Express Services Corp. 2021 Term Loan B	9.47%			
(1 mo. USD Term SOFR + 4.00%)		5/4/2028	1,140,463	1,144,027
Construction & Engineering 0.10%				
Brand Industrial Services, Inc. 2023 Term Loan B	10.877%			
(3 mo. USD Term SOFR + 5.50%)		8/1/2030	1,068,146	1,064,429
Diversified Capital Goods 0.12%				
CeramTec AcquiCo GmbH 2022 EUR Term Loan B ^(d)	7.455%			
(3 mo. EURIBOR + 3.50%)		3/16/2029	EUR 1,162,111	1,276,318
Electric 0.00%				
Helix Gen Funding LLC 2023 Term Loan	10.098%			
(3 mo. USD Term SOFR + 4.75%)		12/31/2027	\$367	368
Electric: Generation 0.32%				
Astoria Energy LLC 2020 Term Loan B	8.97%			
(1 mo. USD Term SOFR + 3.50%)		12/10/2027	2,126,776	2,135,336
EFS Cogen Holdings I LLC 2020 Term Loan B	9.11%			
(3 mo. USD Term SOFR + 3.50%)		10/1/2027	1,161,884	1,161,814
Frontera Generation Holdings LLC 2021 2nd Lien Term Loan	— ^(b)	7/28/2028	129,376	66,952
Frontera Generation Holdings LLC 2021 Term Loan	— ^(b)	7/28/2026	133,293	139,958
Total				3,504,060
Entertainment 0.02%				
Vue International Bidco PLC 2023 EUR PIK Term Loan 6.50% ^(d)	6.13%			
(6 mo. EURIBOR + 2.00%)		12/31/2027	EUR 667,477	256,796

Schedule of Investments (continued)

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Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Gas Distribution 0.10%				
Freeport LNG Investments LLLP Term Loan B (3 mo. USD Term SOFR + 3.50%)	9.177%	12/21/2028	\$ 1,142,892	\$ 1,144,018
Health Care Products 0.21%				
Bausch & Lomb Corp. Term Loan (Canada) ^(c) (3 mo. USD Term SOFR + 3.25%)	8.71%	5/10/2027	2,266,693	2,248,287
Healthcare 0.20%				
Athenahealth Group, Inc. 2022 Term Loan B (1 mo. USD Term SOFR + 3.25%)	8.606%	2/15/2029	1,072,211	1,068,994
eResearchTechnology, Inc. 2020 1st Lien Term Loan (1 mo. USD Term SOFR + 4.50%)	9.97%	2/4/2027	1,141,913	1,142,182
<i>Total</i>				2,211,176
Information Technology 0.21%				
Cloud Software Group, Inc. 2022 USD Term Loan B (3 mo. USD Term SOFR + 4.50%)	9.948%	3/30/2029	1,174,859	1,150,557
Proofpoint, Inc. 1st Lien Term Loan (1 mo. USD Term SOFR + 3.25%)	8.72%	8/31/2028	1,143,176	1,145,120
<i>Total</i>				2,295,677
Insurance 0.04%				
USI, Inc. 2023 Acquisition Term Loan (3 mo. USD Term SOFR + 3.25%) (3 mo. USD Term SOFR + 6.50%)	8.598%	9/27/2030	458,517	459,805
Machinery: Diversified 0.25%				
CPM Holdings, Inc. 2023 Term Loan (1 mo. USD Term SOFR + 4.50%)	9.843%	9/28/2028	398,000	399,825
LSF12 Badger Bidco LLC Term Loan B (1 mo. USD Term SOFR + 6.00%)	11.356%	8/30/2030	1,146,011	1,145,294
SPX Flow, Inc. 2022 Term Loan (1 mo. USD Term SOFR + 4.50%)	9.956%	4/5/2029	1,147,400	1,152,661
<i>Total</i>				2,697,780
Media 0.16%				
Virgin Media Bristol LLC 2023 USD Term Loan Y (6 mo. USD Term SOFR + 3.25%)	8.79%	3/31/2031	1,703,000	1,699,807
Metal Fabricate/Hardware 0.09%				
Tank Holding Corp. 2022 Term Loan (1 mo. USD Term SOFR + 5.75%)	11.206%	3/31/2028	1,034,940	993,542

See Notes to Financial Statements.

Schedule of Investments (continued)

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Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Oil & Gas 0.17%				
Par Petroleum LLC 2023 Term Loan B	9.738%			
(3 mo. USD Term SOFR + 4.25%)		2/28/2030	\$ 722,690	\$ 723,955
Parkway Generation LLC Term Loan B	10.395%			
(3 mo. USD Term SOFR + 4.75%)		2/18/2029	1,011,301	975,000
Parkway Generation LLC Term Loan C	10.395%			
(3 mo. USD Term SOFR + 4.75%)		2/18/2029	134,002	129,192
<i>Total</i>				<u>1,828,147</u>
Personal & Household Products 0.00%				
FGI Operating Co. LLC Exit Term Loan	— ^(b)	5/16/2024	79,885	<u>10,026^(k)</u>
Real Estate 0.02%				
Cushman & Wakefield U.S. Borrower LLC 2023 Term Loan B	9.356%			
(1 mo. USD Term SOFR + 4.00%)		1/31/2030	261,285	<u>261,612</u>
Retail 0.16%				
Restoration Hardware, Inc. Term Loan B	7.97%			
(1 mo. USD Term SOFR + 2.50%)		10/20/2028	1,792,484	<u>1,748,569</u>
Software 0.39%				
Applied Systems, Inc. 2022 Extended 1st Lien Term Loan	9.848%			
(3 mo. USD Term SOFR + 4.50%)		9/18/2026	1,144,399	1,151,030
Banff Merger Sub Inc 2023 USD Term Loan	— ^(b)	12/2/2028	1,093,540	1,093,540
Project Alpha Intermediate Holding, Inc. 2023 1st Lien Term Loan B	10.106%			
(1 mo. USD Term SOFR + 4.75%)		10/28/2030	1,833,000	1,846,555
Quartz Acquireco LLC Term Loan B	8.856%			
(1 mo. USD Term SOFR + 3.50%)		6/28/2030	229,227	<u>230,230</u>
<i>Total</i>				<u>4,321,355</u>
Software/Services 0.21%				
Peraton Corp. Term Loan B	9.206%			
(1 mo. USD Term SOFR + 3.75%)		2/1/2028	2,285,122	<u>2,293,691</u>
<i>Total Floating Rate Loans</i> (cost \$39,041,387)				<u>38,781,003</u>
FOREIGN GOVERNMENT OBLIGATIONS 4.89%				
Angola 0.24%				
Angola Government International Bonds ^(c)	9.375%	5/8/2048	3,148,000	<u>2,627,881</u>
Argentina 0.21%				
Argentina Republic Government International Bonds ^(c)	0.75% ^(l)	7/9/2030	5,764,869	<u>2,326,164</u>

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Brazil 0.20%				
Brazil Notas do Tesouro Nacional ^(d)	10.00%	1/1/2029	BRL 11,000,000	\$ 2,151,168
Cayman Islands 0.10%				
Ivory Coast Government International Bonds ^(c)	6.125%	6/15/2033	\$1,183,000	1,091,506
Colombia 0.16%				
Colombia Government International Bonds ^(c)	8.00%	4/20/2033	1,575,000	1,720,727
Costa Rica 0.25%				
Costa Rica Government International Bonds ^{+(c)}	7.158%	3/12/2045	2,596,000	2,762,144
Dominican Republic 0.44%				
Dominican Republic International Bonds ^{+(c)}	6.00%	2/22/2033	4,891,000	4,835,976
Ecuador 0.12%				
Ecuador Government International Bonds ^{+(c)}	6.00% ^(l)	7/31/2030	2,898,694	1,354,586
Egypt 0.06%				
Egypt Government International Bonds ^(c)	8.50%	1/31/2047	239,000	149,361
Egypt Government International Bonds ^(c)	8.50%	1/31/2047	765,000	478,079
Total				627,440
El Salvador 0.35%				
El Salvador Government International Bonds ^(c)	8.625%	2/28/2029	4,234,000	3,810,600
Gabon 0.12%				
Gabon Government International Bonds ^(c)	6.95%	6/16/2025	444,000	424,601
Gabon Government International Bonds ^(c)	6.95%	6/16/2025	954,000	912,320
Total				1,336,921
Jordan 0.15%				
Jordan Government International Bonds ^{+(c)}	7.50%	1/13/2029	1,625,000	1,649,815
Kenya 0.11%				
Republic of Kenya Government International Bonds ^(c)	7.00%	5/22/2027	1,067,000	1,003,700
Republic of Kenya Government International Bonds ^(c)	7.25%	2/28/2028	205,000	187,988
Total				1,191,688
Mexico 0.34%				
Mexico Bonos ^(d)	7.50%	5/26/2033	MXN 70,000,000	3,736,576

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Nigeria 0.29%				
Nigeria Government International Bonds ^(c)	7.143%	2/23/2030	\$ 3,077,000	\$ 2,780,254
Nigeria Government International Bonds ^(c)	7.625%	11/28/2047	491,000	390,829
<i>Total</i>				<u>3,171,083</u>
Senegal 0.37%				
Senegal Government International Bonds ^(c)	6.25%	5/23/2033	4,458,000	<u>3,995,349</u>
Serbia 0.20%				
Serbia International Bonds ^(c)	6.25%	5/26/2028	2,144,000	<u>2,198,983</u>
South Africa 0.23%				
Republic of South Africa Government International Bonds ^(c)	4.30%	10/12/2028	2,688,000	<u>2,520,161</u>
Sri Lanka 0.11%				
Sri Lanka Government International Bonds ^{(c)(i)}	5.875%	7/25/2022	2,340,000	<u>1,239,030</u>
Turkey 0.64%				
Istanbul Metropolitan Municipality ^(c)	10.50%	12/6/2028	1,074,000	1,142,467
Turkiye Government International Bonds ^(c)	5.125%	2/17/2028	4,668,000	4,458,589
Turkiye Government International Bonds ^(c)	9.375%	3/14/2029	1,300,000	<u>1,440,816</u>
<i>Total</i>				<u>7,041,872</u>
Uruguay 0.20%				
Uruguay Government International Bonds ^(d)	9.75%	7/20/2033 UYU	82,483,888	<u>2,137,380</u>
<i>Total Foreign Government Obligations (cost \$52,678,676)</i>				<u>53,527,050</u>
GOVERNMENT SPONSORED ENTERPRISES PASS-THROUGHS 12.73%				
Government National Mortgage Association ^(m)	3.00%	TBA	\$7,324,000	6,636,784
Government National Mortgage Association ^(m)	3.50%	TBA	3,025,000	2,817,504
Government National Mortgage Association ^(m)	4.00%	TBA	5,624,000	5,372,342
Government National Mortgage Association ^(m)	4.50%	TBA	5,807,000	5,668,191
Government National Mortgage Association ^(m)	5.00%	TBA	17,212,000	17,097,404
Government National Mortgage Association ^(m)	5.50%	TBA	8,992,000	9,055,281
Government National Mortgage Association ^(m)	6.00%	TBA	11,801,000	11,996,885
Government National Mortgage Association ^(m)	6.50%	TBA	15,103,000	15,447,951
Government National Mortgage Association ^(m)	7.00%	TBA	10,660,000	10,954,002
Uniform Mortgage-Backed Security ^(m)	4.00%	TBA	3,006,000	2,845,954
Uniform Mortgage-Backed Security ^(m)	4.50%	TBA	3,697,000	3,586,234
Uniform Mortgage-Backed Security ^(m)	5.00%	TBA	1,361,000	1,369,719
Uniform Mortgage-Backed Security ^(m)	5.50%	TBA	13,085,000	13,181,389
Uniform Mortgage-Backed Security ^(m)	6.00%	TBA	15,087,000	15,362,258

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
GOVERNMENT SPONSORED ENTERPRISES PASS-THROUGHS (continued)				
Uniform Mortgage-Backed Security ^(m)	6.50%	TBA	\$ 7,063,000	\$ 7,237,644
Uniform Mortgage-Backed Security ^(m)	7.00%	TBA	10,333,000	10,649,044
<i>Total Government Sponsored Enterprises Pass-Throughs (cost \$138,596,055)</i>				<u>139,278,586</u>
MUNICIPAL BONDS 0.42%				
Government 0.10%				
Foothill-Eastern Transportation Corridor Agency CA	4.094%	1/15/2049	1,292,000	<u>1,082,020</u>
Miscellaneous 0.22%				
Dallas Convention Center Hotel Development Corp. TX	7.088%	1/1/2042	1,210,000	1,382,494
New York City Industrial Development Agency NY [†]	11.00%	3/1/2029	935,000	<u>1,060,060</u>
<i>Total</i>				<u>2,442,554</u>
Tax Revenue 0.10%				
Memphis-Shelby County Industrial Development Board Tax Allocation TN ⁽ⁱ⁾	7.00%	7/1/2045	1,415,000	<u>1,057,128⁽ⁿ⁾</u>
<i>Total Municipal Bonds (cost \$5,387,037)</i>				<u>4,581,702</u>
NON-AGENCY COMMERCIAL MORTGAGE-BACKED SECURITIES 5.13%				
BBCMS Mortgage Trust Series 2019-BWAY Class A [†]	6.433%			
(1 mo. USD Term SOFR + 1.07%) [*]		11/15/2034	1,750,000	1,373,518
BHMS Mortgage Trust Series 2018-ATLS Class A [†]	6.909%			
(1 mo. USD Term SOFR + 1.55%) [*]		7/15/2035	2,960,000	2,939,306
BMO Mortgage Trust Series 2023-C5 Class A5	5.765%	6/15/2056	690,000	728,402
BX Commercial Mortgage Trust Series 2020-VIV4 Class A [†]	2.843%	3/9/2044	829,000	710,503
BX Commercial Mortgage Trust Series 2021-VOLT Class A [†]	6.176%			
(1 mo. USD Term SOFR + 0.81%) [*]		9/15/2036	2,770,000	2,701,793
BX Trust Series 2021-ARIA Class A [†]	6.376%			
(1 mo. USD Term SOFR + 1.01%) [*]		10/15/2036	500,000	489,292
BX Trust Series 2022-PSB Class A [†]	7.813%			
(1 mo. USD Term SOFR + 2.45%) [*]		8/15/2039	983,203	987,031
CF Trust Series 2019-BOSS Class A1 [†]	8.659%			
(1 mo. USD Term SOFR + 3.30%) [*]		12/15/2024	1,340,000	1,286,686
CIM Trust Series 2020-J1 Class A2 [†]	2.50% ^(e)	7/25/2050	440,999	363,785
CIM Trust Series 2021-J1 Class A1 [†]	2.50% ^(e)	3/25/2051	453,854	374,954

See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
NON-AGENCY COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)				
Citigroup Mortgage Loan Trust, Inc. Series 2021-INV2 Class A3A ⁺	2.50% ^(a)	5/25/2051	\$ 2,135,914	\$ 1,759,173
Citigroup Mortgage Loan Trust, Inc. Series 2022-INV1 Class A3B ⁺	3.00% ^(a)	11/27/2051	3,031,320	2,607,533
CSMC Trust Series 2021-BPNY Class A ⁺	9.191%			
(1 mo. USD Term SOFR + 3.83%) [#]		8/15/2026	1,960,000	1,735,163
CSMC Trust Series 2021-BRIT Class A ⁺	8.936%			
(1 mo. USD Term SOFR + 3.57%) [#]		5/15/2026	2,703,735	2,451,994
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2021-HQA3 Class M1 ⁺	6.187%			
(30 day USD SOFR Average + 0.85%) [#]		9/25/2041	599,217	593,426
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2022-DNA2 Class M1B ⁺	7.737%			
(30 day USD SOFR Average + 2.40%) [#]		2/25/2042	800,000	810,916
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2022-HQA3 Class M1A ⁺	7.637%			
(30 day USD SOFR Average + 2.30%) [#]		8/25/2042	1,466,362	1,491,789
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2022-HQA3 Class M1B ⁺	8.887%			
(30 day USD SOFR Average + 3.55%) [#]		8/25/2042	1,570,000	1,626,805
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2023-HQA3 Class M2 ⁺	8.687%			
(30 day USD SOFR Average + 3.35%) [#]		11/25/2043	1,350,000	1,382,672
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Series 2022-HQA2 Class M1B ⁺	9.337%			
(30 day USD SOFR Average + 4.00%) [#]		7/25/2042	380,000	399,200
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Series 2023-DNA2 Class M1A ⁺	7.437%			
(30 day USD SOFR Average + 2.10%) [#]		4/25/2043	1,170,509	1,189,683
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Series 2023-DNA2 Class M1B ⁺	8.587%			
(30 day USD SOFR Average + 3.25%) [#]		4/25/2043	2,200,000	2,295,814
Federal National Mortgage Association Connecticut Avenue Securities Series 2022-R01 Class 1B2 ⁺	11.337%			
(30 day USD SOFR Average + 6.00%) [#]		12/25/2041	1,100,000	1,126,605
Federal National Mortgage Association Connecticut Avenue Securities Series 2023-R03 Class 2M2 ⁺	9.237%			
(30 day USD SOFR Average + 3.90%) [#]		4/25/2043	900,000	965,179

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
NON-AGENCY COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)				
Federal National Mortgage Association Connecticut Avenue Securities Series 2023-R06 Class 1M2 [†]	8.037% (30 day USD SOFR Average + 2.70%) [#]	7/25/2043	\$ 500,000	\$ 510,723
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2019-R05 Class 1B1 [†]	9.552% (30 day USD SOFR Average + 4.21%) [#]	7/25/2039	930,332	966,336
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2022-R02 Class 2M1 [†]	6.537% (30 day USD SOFR Average + 1.20%) [#]	1/25/2042	640,998	639,083
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2022-R08 Class 1M1 [†]	7.887% (30 day USD SOFR Average + 2.55%) [#]	7/25/2042	1,013,353	1,039,933
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2023-R01 Class 1M1 [†]	7.737% (30 day USD SOFR Average + 2.40%) [#]	12/25/2042	2,359,118	2,406,141
Flagstar Mortgage Trust Series 2021-8INV Class A3 [†]	2.50% ^{#(a)}	9/25/2051	532,265	439,071
GS Mortgage Securities Corp. Trust Series 2021-PJ1 Class A2 [†]	2.50% ^{#(a)}	6/25/2051	972,347	799,678
GS Mortgage Securities Corp. Trust Series 2021-PJ5 Class A2 [†]	2.50% ^{#(a)}	10/25/2051	326,539	268,959
GS Mortgage Securities Corp. Trust Series 2021-RENT Class G [†]	11.176% (1 mo. USD Term SOFR + 5.81%) [#]	11/21/2035	98,975	10,764
GS Mortgage Securities Corp. Trust Series 2021-RSMZ Class MZ [†]	14.977% (1 mo. USD Term SOFR + 9.61%) [#]	6/15/2026	4,000,000	40,000 ^(c)
GS Mortgage Securities Corp. Trust Series 2023-FUN Class A [†]	7.453% (1 mo. USD Term SOFR + 2.09%) [#]	3/15/2028	2,090,000	2,086,315
GS Mortgage-Backed Securities Corp. Trust Series 2021-PJ6 Class A8 [†]	2.50% ^{#(a)}	11/25/2051	748,148	653,428
GS Mortgage-Backed Securities Trust Series 2021-PJ6 Class A2 [†]	2.50% ^{#(a)}	11/25/2051	1,118,428	923,940
GS Mortgage-Backed Securities Trust Series 2021-PJ7 Class A2 [†]	2.50% ^{#(a)}	1/25/2052	713,142	587,391
Hilton Orlando Trust Series 2018-ORL Class A [†]	6.429% (1 mo. USD Term SOFR + 1.07%) [#]	12/15/2034	747,000	741,639

See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2023

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
NON-AGENCY COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)				
HPLY Trust Series 2019-HIT Class A ⁺	6.475%			
(1 mo. USD Term SOFR + 1.11%)*		11/15/2036	\$ 1,065,830	\$ 1,059,480
JP Morgan Mortgage Trust Series 2020-7 Class A3 ⁺	3.00% ^{^(a)}	1/25/2051	456,454	393,140
JP Morgan Mortgage Trust Series 2021-12 Class A3 ⁺	2.50% ^{^(a)}	2/25/2052	568,837	467,823
JP Morgan Mortgage Trust Series 2021-7 Class A3 ⁺	2.50% ^{^(a)}	11/25/2051	364,061	299,553
JP Morgan Mortgage Trust Series 2021-INV5 Class A2 ⁺	3.00% ^{^(a)}	12/25/2051	413,742	342,771
JP Morgan Mortgage Trust Series 2021-INV8 Class A2 ⁺	3.00% ^{^(a)}	5/25/2052	2,003,032	1,717,715
JP Morgan Mortgage Trust Series 2022-4 Class A2A ⁺	3.00% ^{^(a)}	10/25/2052	900,732	771,308
JPMorgan Chase Commercial Mortgage Securities Trust Series 2021-BOLT Class D ⁺	12.177%			
(1 mo. USD Term SOFR + 6.81%)*		8/15/2033	2,110,000	1,220,850
Life Mortgage Trust Series 2022-BMR2 Class A1 ⁺	6.657%			
(1 mo. USD Term SOFR + 1.30%)*		5/15/2039	1,830,000	1,791,584
SHOW Trust Series 2022-BIZ Class A ⁺	8.342%			
(1 mo. USD Term SOFR + 2.98%)*		1/15/2027	3,850,000	3,575,315
Total Non-Agency Commercial Mortgage-Backed Securities (cost \$62,076,879)				<u>56,144,162</u>

Dividend Rate	Shares
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PREFERRED STOCKS 0.10%

Transportation Infrastructure

ACBL Holdings Corp.				
(cost \$422,600)	Zero Coupon		16,904	1,098,760
Total Long-Term Investments (cost \$1,211,597,510)				<u>1,203,435,112</u>

Schedule of Investments (continued)

December 31, 2023

Investments	Principal Amount	Fair Value
SHORT-TERM INVESTMENTS 1.14%		
Repurchase Agreements 1.03%		
Repurchase Agreement dated 12/29/2023, 5.350% due 1/2/2024 with Barclays Bank PLC collateralized by \$1,037,000 of U.S. Treasury Bond at 3.500% due 2/15/2033; value: \$1,019,397; proceeds: \$1,000,003 (cost \$999,409)	\$ 999,409	\$ 999,409
Repurchase Agreement dated 12/29/2023, 2.800% due 1/2/2024 with Fixed Income Clearing Corp. collateralized by \$10,184,700 of U.S. Treasury Note at 4.630% due 3/15/2026; value: \$10,414,070; proceeds: \$10,213,047 (cost \$10,209,870)	10,209,870	10,209,870
<i>Total Repurchase Agreements (cost \$11,209,279)</i>		<u>11,209,279</u>
	Shares	
Money Market Funds 0.10%		
Fidelity Government Portfolio ^(p) (cost \$1,127,569)	1,127,569	<u>1,127,569</u>
Time Deposits 0.01%		
CitiBank N.A. ^(p) (cost \$125,285)	125,285	<u>125,285</u>
<i>Total Short-Term Investments (cost \$12,462,133)</i>		<u>12,462,133</u>
<i>Total Investments in Securities 111.10% (cost \$1,224,059,643)</i>		<u>1,215,897,245</u>
<i>Other Assets and Liabilities – Net^(a) (11.10)%</i>		<u>(121,432,690)</u>
<i>Net Assets 100.00%</i>		<u>\$1,094,464,555</u>
BRL Brazilian Real.		
EUR Euro.		
GBP British Pound.		
MXN Mexican Peso.		
UYU Uruguayan Peso.		
ADR American Depositary Receipt.		
CMT Constant Maturity Rate.		
EURIBOR Euro Interbank Offered Rate.		
ICE Intercontinental Exchange.		
LIBOR London Interbank Offered Rate.		
PIK Payment-in-kind.		
REMICS Real Estate Mortgage Investment Conduits.		
REITS Real Estate Investment Trusts.		
SOFR Secured Overnight Financing Rate.		
STACR Structured Agency Credit Risk.		

[†] Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and, unless registered under such Act or exempted from registration, may only be resold to qualified institutional buyers. At December 31, 2023, the total value of Rule 144A securities was \$629,774,363, which represents 57.54% of net assets.

Schedule of Investments (continued)

December 31, 2023

- # Variable rate security. The interest rate represents the rate in effect at December 31, 2023.
- * Non-income producing security.
- (a) Securities purchased on a when-issued basis (See Note 2(m)).
- (b) Interest Rate to be determined.
- (c) Foreign security traded in U.S. dollars.
- (d) Investment in non-U.S. dollar denominated securities.
- (e) Level 3 Investment as described in Note 2(t) in the Notes to Financials. Security fair valued by the Pricing Committee.
- (f) All or a portion of this security is temporarily on loan to unaffiliated broker/dealers.
- (g) Amount is less than \$1.
- (h) Security is perpetual in nature and has no stated maturity.
- (i) Defaulted (non-income producing security).
- (j) Floating Rate Loans in which the Fund invests generally pay interest at rates which are periodically re-determined at a margin above the Secured Overnight Financing Rate ("SOFR") or the prime rate offered by major U.S. banks. The rate(s) shown is the rate(s) in effect at December 31, 2023.
- (k) Level 3 Investment as described in Note 2(t) in the Notes to Financials. Floating Rate Loan fair valued by the Pricing Committee. Accounting policies generally accepted in the United States of America do not require the Fund to create quantitative unobservable inputs that were not developed by the Fund. Therefore, the Fund does not have access to unobservable inputs and cannot disclose such inputs in the valuation.
- (l) Step Bond – Security with a predetermined schedule of interest rate changes.
- (m) To-be-announced ("TBA"). Security purchased on a forward commitment basis with an approximate principal and maturity date. Actual principal and maturity will be determined upon settlement when the specific mortgage pools are assigned.
- (n) Level 3 Investment as described in Note 2(t) in the Notes to Financials. Security valued utilizing third party pricing information without adjustment. Such valuations are based on unobservable inputs. A significant change in third party information could result in a significantly lower or higher value of such Level 3 investments.
- (o) Interest rate is based on the weighted average interest rates of the underlying mortgages within the mortgage pool.
- (p) Security was purchased with the cash collateral from loaned securities.
- (q) Other Assets and Liabilities – Net include net unrealized appreciation/depreciation on forward foreign currency exchange contracts, futures contracts and swap contracts as follows:

Centrally Cleared Consumer Price Index ("CPI") Swap Contracts at December 31, 2023:

Swap Counterparty	Payments to be Made By The Fund at Termination Date	Payments to be Received By The Fund at Termination Date	Termination Date	Notional Amount	Value/Unrealized Appreciation
Bank of America	2.544%	CPI Urban Consumer NSA	3/2/2052	\$2,807,089	\$10,441
Bank of America	2.544%	CPI Urban Consumer NSA	3/2/2052	1,392,911	5,181 ⁽¹⁾
Total Unrealized Appreciation on Centrally Cleared CPI Swap Contracts					<u>\$15,622</u>

Schedule of Investments (continued)

December 31, 2023

Swap Counterparty	Payments to be Made By The Fund at Termination Date	Payments to be Received By The Fund at Termination Date	Termination Date	Notional Amount	Value/Unrealized Depreciation
Bank of America	2.665%	CPI Urban Consumer NSA	10/23/2028	\$10,000,000	\$(154,256)
Bank of America	2.665%	CPI Urban Consumer NSA	5/12/2052	4,373,000	(162,547)
Bank of America	2.748%	CPI Urban Consumer NSA	4/20/2052	6,000,000	(325,782)
<i>Total Unrealized Depreciation on Centrally Cleared CPI Swap Contracts</i>					<u>\$(642,585)</u>

NSA Non-seasonally adjusted

⁽¹⁾ Unrealized depreciation on Centrally Cleared CPI Swap Contract is \$1,209, which includes upfront payment of \$6,390. Upfront payments paid (received) by Central Clearing Party are presented net of amortization.

Forward Foreign Currency Exchange Contracts at December 31, 2023:

Forward Foreign Currency Exchange Contracts	Transaction Type	Counterparty	Expiration Date	Foreign Currency	U.S. \$ Cost on Origination Date	U.S. \$ Current Value	Unrealized Appreciation
Swiss franc	Buy	Morgan Stanley	2/22/2024	72,000	\$83,597	\$86,042	\$2,445
Forward Foreign Currency Exchange Contracts	Transaction Type	Counterparty	Expiration Date	Foreign Currency	U.S. \$ Cost on Origination Date	U.S. \$ Current Value	Unrealized Depreciation
Australian dollar	Sell	Morgan Stanley	2/23/2024	1,727,000	\$1,159,116	\$1,178,731	\$ (19,615)
British pound	Sell	State Street Bank and Trust	2/23/2024	2,906,000	3,654,699	3,705,129	(50,430)
Canadian dollar	Sell	Bank of America	2/9/2024	1,383,000	1,009,202	1,044,286	(35,084)
Euro	Sell	State Street Bank and Trust	2/28/2024	3,321,000	3,597,191	3,674,312	(77,121)
Swiss franc	Sell	Morgan Stanley	2/22/2024	952,000	1,086,522	1,137,661	(51,139)
<i>Total Unrealized Depreciation on Forward Foreign Currency Exchange Contracts</i>							<u>\$(233,389)</u>

Futures Contracts at December 31, 2023:

Type	Expiration	Contracts	Position	Notional Amount	Notional Value	Unrealized Appreciation
U.S. 10-Year						
Ultra Treasury Note	March 2024	116	Long	\$13,343,767	\$13,689,813	\$ 346,046
U.S. 2-Year						
Treasury Note	March 2024	240	Long	48,913,794	49,419,375	505,581
U.S. Ultra						
Treasury Bond	March 2024	85	Long	11,111,676	11,355,468	243,792
<i>Total Unrealized Appreciation on Futures Contracts</i>						<u>\$1,095,419</u>

Schedule of Investments (continued)

December 31, 2023

Type	Expiration	Contracts	Position	Notional Amount	Notional Value	Unrealized Depreciation
U.S. 10-Year Treasury Note	March 2024	460	Short	\$(50,302,954)	\$(51,929,688)	\$(1,626,734)
U.S. 5-Year Treasury Note	March 2024	128	Short	(13,698,681)	(13,923,000)	(224,319)
U.S. Long Bond	March 2024	265	Short	(30,701,504)	(33,108,437)	(2,406,933)
Total Unrealized Depreciation on Futures Contracts						<u>\$(4,257,986)</u>

The following is a summary of the inputs used as of December 31, 2023 in valuing the Fund's investments carried at fair value⁽¹⁾:

Investment Type ⁽²⁾	Level 1	Level 2	Level 3	Total
Long-Term Investments				
Asset-Backed Securities	\$ -	\$ 46,279,613	\$ -	\$ 46,279,613
Common Stocks				
Automobile Components	-	737,767	-	737,767
Electric-Generation	-	687	-	687
Industrial REITS	-	1,207,298	-	1,207,298
Miscellaneous Financials	-	-	475,890	475,890
Personal Care Products	-	1,110,257	-	1,110,257
Specialty Retail	-	284,594	-	284,594
Textiles, Apparel & Luxury Goods	2,376,396	3,367,782	-	5,744,178
Transportation Infrastructure	-	156,570	-	156,570
Remaining Industries	58,191,526	-	-	58,191,526
Corporate Bonds				
Banks	-	53,937,410	— ⁽³⁾	53,937,410
Mining	-	19,577,260	— ⁽⁴⁾	19,577,260
Savings & Loans	-	-	— ⁽³⁾	— ⁽³⁾
Remaining Industries	-	722,320,799	-	722,320,799
Floating Rate Loans				
Personal & Household Products	-	-	10,026	10,026
Remaining Industries	-	38,770,977	-	38,770,977
Foreign Government Obligations	-	53,527,050	-	53,527,050
Government Sponsored Enterprises				
Pass-Throughs	-	139,278,586	-	139,278,586
Municipal Bonds				
Tax Revenue	-	-	1,057,128	1,057,128
Remaining Industries	-	3,524,574	-	3,524,574
Non-Agency Commercial				
Mortgage-Backed Securities	-	56,104,162	40,000	56,144,162
Preferred Stocks	-	1,098,760	-	1,098,760
Short-Term Investments				
Repurchase Agreements	-	11,209,279	-	11,209,279
Money Market Funds	1,127,569	-	-	1,127,569
Time Deposits	-	125,285	-	125,285
Total	\$61,695,491	\$1,152,618,710	\$1,583,044	\$1,215,897,245

Schedule of Investments (concluded)

December 31, 2023

Investment Type ⁽²⁾	Level 1	Level 2	Level 3	Total
Other Financial Instruments				
Centrally Cleared CPI Swap Contracts				
Assets	\$ -	\$ 15,622	\$ -	\$ 15,622
Liabilities	-	(642,585)	-	(642,585)
Forward Foreign Currency Exchange Contracts				
Assets	-	2,445	-	2,445
Liabilities	-	(233,389)	-	(233,389)
Futures Contracts				
Assets	1,095,419	-	-	1,095,419
Liabilities	(4,257,986)	-	-	(4,257,986)
Total	\$(3,162,567)	\$ (857,907)	\$ -	\$ (4,020,474)

⁽¹⁾ Refer to Note 2(t) for a description of fair value measurements and the three-tier hierarchy of inputs.

⁽²⁾ See Schedule of Investments for fair values in each industry and identification of foreign issuers and/or geography. The table above is presented by Investment Type. Industries are presented within an Investment Type should such Investment Type include securities classified as two or more levels within the three-tier fair value hierarchy. When applicable, each Level 3 security is identified on the Schedule of Investments along with the valuation technique utilized.

⁽³⁾ Amount less than \$1.

⁽⁴⁾ Includes securities with zero fair value.

A reconciliation of Level 3 investments is presented when the Fund has a material amount of Level 3 investments at the beginning or end of the year in relation to the Fund's net assets. Management has determined not to provide a reconciliation as the balance of Level 3 investments was not considered to be material to the Fund's net assets at the beginning or end of the year.

Statement of Assets and Liabilities

December 31, 2023

ASSETS:

Investments in securities, at fair value including \$1,208,943 of securities loaned (cost \$1,224,059,643)	\$1,215,897,245
Cash	86,982
Cash at brokers for forwards, swap contracts and TBA collateral	1,141,000
Deposits with brokers for futures collateral	1,700,399
Deposits with brokers for forwards and swap contracts collateral	1,926,559
Foreign cash, at value (cost \$109,782)	111,507
Receivables:	
Investment securities sold	143,757,207
Interest and dividends	15,281,565
Capital shares sold	1,356,015
Variation margin for futures contracts	28,521
Securities lending income receivable	8,349
Unrealized appreciation on forward foreign currency exchange contracts	2,445
Prepaid expenses and other assets	16,130
Total assets	1,381,313,924

LIABILITIES:

Payables:	
Investment securities purchased	281,652,803
Transfer agent fees	1,448,189
Collateral due to broker for securities lending	1,252,854
To brokers for forwards, swap contracts and TBA collateral	1,141,000
Management fee	432,186
Capital shares reacquired	339,027
Directors' fees	147,712
Fund administration	36,529
Variation margin payable for centrally cleared swap contracts agreements	30,998
Unrealized depreciation on forward foreign currency exchange contracts	233,389
Accrued expenses	134,682
Total liabilities	286,849,369
NET ASSETS	\$1,094,464,555

COMPOSITION OF NET ASSETS:

Paid-in capital	\$1,258,747,389
Total distributable earnings (loss)	(164,282,834)
Net Assets	\$1,094,464,555
Outstanding shares (200 million shares of common stock authorized, \$.001 par value)	106,075,281
Net asset value, offering and redemption price per share (Net assets divided by outstanding shares)	\$10.32

Statement of Operations

For the Year Ended December 31, 2023

Investment income:

Dividends (net of foreign withholding taxes of \$23,460)	\$ 837,100
Securities lending net income	25,933
Interest and other	62,172,599
Total investment income	63,035,632

Expenses:

Management fee	5,087,534
Non 12b-1 service fees	2,689,088
Shareholder servicing	1,094,729
Fund administration	430,003
Professional	101,870
Custody	74,619
Reports to shareholders	31,923
Directors' fees	30,933
Other	108,672
Gross expenses	9,649,371
Expense reductions (See Note 9)	(9,764)
Fees waived and expenses reimbursed (See Note 3)	(74,619)

Net expenses	9,564,988
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Net investment income	53,470,644
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Net realized and unrealized gain (loss):

Net realized gain (loss) on investments	(56,503,666)
Net realized gain (loss) on futures contracts	(8,822,294)
Net realized gain (loss) on forward foreign currency exchange contracts	(526,850)
Net realized gain (loss) on swap contracts	12,143
Net realized gain (loss) on foreign currency related transactions	98,216
Net change in unrealized appreciation/depreciation on investments	84,709,350
Net change in unrealized appreciation/depreciation on futures contracts	(4,108,668)
Net change in unrealized appreciation/depreciation on forward foreign currency exchange contracts	150,706
Net change in unrealized appreciation/depreciation on swap contracts	(568,091)
Net change in unrealized appreciation/depreciation on translation of assets and liabilities denominated in foreign currencies	54,976

Net realized and unrealized gain (loss)	14,495,822
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Net Increase in Net Assets Resulting From Operations	\$ 67,966,466
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Statements of Changes in Net Assets

INCREASE (DECREASE) IN NET ASSETS	For the Year Ended December 31, 2023	For the Year Ended December 31, 2022
Operations:		
Net investment income	\$ 53,470,644	\$ 47,040,391
Net realized gain (loss) on investments, futures contracts, forward foreign currency exchange contracts, swap contracts and foreign currency related transactions	(65,742,451)	(80,236,105)
Net change in unrealized appreciation/depreciation on investments, futures contracts, forward foreign currency exchange contracts, swap contracts, unfunded commitments and translation of assets and liabilities denominated in foreign currencies	80,238,273	(135,573,628)
Net increase (decrease) in net assets resulting from operations	67,966,466	(168,769,342)
Distributions to shareholders:	(54,999,909)	(53,863,559)
Capital share transactions (See Note 15):		
Net proceeds from sales of shares	68,812,865	75,105,510
Reinvestment of distributions	54,999,909	53,863,559
Cost of shares reacquired	(126,485,018)	(153,085,834)
Net decrease in net assets resulting from capital share transactions	(2,672,244)	(24,116,765)
Net increase (decrease) in net assets	10,294,313	(246,749,666)
NET ASSETS:		
Beginning of year	\$1,084,170,242	\$1,330,919,908
End of year	\$1,094,464,555	\$1,084,170,242

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Financial Highlights

Per Share Operating Performance:

	Investment Operations:				Distributions to shareholders from:		
	Net asset value, beginning of period	Net investment income ^(a)	Net realized and unrealized gain (loss)	Total from investment operations	Net investment income	Net realized gain	Total distributions
12/31/2023	\$10.20	\$0.51	\$ 0.16	\$ 0.67	\$(0.55)	\$ -	\$(0.55)
12/31/2022	12.29	0.45	(2.01)	(1.56)	(0.50)	(0.03)	(0.53)
12/31/2021	12.48	0.40	0.01	0.41	(0.39)	(0.21)	(0.60)
12/31/2020	12.08	0.44	0.43	0.87	(0.47)	-	(0.47)
12/31/2019	11.08	0.46	1.02	1.48	(0.48)	-	(0.48)

^(a) Calculated using average shares outstanding during the period.

^(b) Total return does not consider the effects of sales charges or other expenses imposed by an insurance company and assumes the reinvestment of all distributions.

Ratios to Average Net Assets:

Supplemental Data:

Net asset value, end of period	Total return^(b) (%)	Total expenses after waivers and/or reimburse- ments (%)	Total expenses (%)	Net investment income (%)	Net assets, end of period (000)	Portfolio turnover rate (%)
\$10.32	6.55	0.89	0.90	4.97	\$1,094,465	259
10.20	(12.80)	0.89	0.89	4.02	1,084,170	182
12.29	3.28	0.89	0.89	3.11	1,330,920	96
12.48	7.30	0.91	0.91	3.65	1,176,259	96
12.08	13.35	0.92	0.92	3.84	1,187,443	232

Notes to Financial Statements

1. ORGANIZATION

Lord Abbett Series Fund, Inc. (the "Company") is registered under the Investment Company Act of 1940, as amended (the "Act"), as a diversified, open-end management investment company and was incorporated under Maryland law in 1989. The Company consists of nine separate portfolios as of December 31, 2023. This report covers Bond-Debenture Portfolio (the "Fund").

The Fund's investment objective is to seek high current income and the opportunity for capital appreciation to produce a high total return. The Fund has Variable Contract class shares ("Class VC Shares"), which are currently issued and redeemed only in connection with investments in, and payments under, variable annuity contracts and variable life insurance policies issued by life insurance and insurance-related companies.

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates. The Fund is considered an investment company under U.S. GAAP and follows the accounting and reporting guidance applicable to investment companies.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) **Investment Valuation**—Under procedures approved by the Fund's Board of Directors (the "Board"), the Board has designated the determination of fair value of the Funds' portfolio investments to Lord, Abbett & Co. LLC ("Lord Abbett") as its valuation designee. Accordingly, Lord Abbett is responsible for, among other things, assessing and managing valuation risks, establishing, applying and testing fair value methodologies, and evaluating pricing services. Lord Abbett has formed a Pricing Committee that performs these responsibilities on behalf of Lord Abbett, administers the pricing and valuation of portfolio investments and ensures that prices utilized reasonably reflect fair value. Among other things, these procedures allow Lord Abbett, subject to Board oversight, to utilize independent pricing services, quotations from securities, and financial instrument dealers and other market sources to determine fair value.

Securities actively traded on any recognized U.S. or non-U.S. exchange or on The NASDAQ Stock Market LLC are valued at the last sale price or official closing price on the exchange or system on which they are principally traded. Events occurring after the close of trading on non-U.S. exchanges may result in adjustments to the valuation of foreign securities to reflect their fair value as of the close of regular trading on the New York Stock Exchange. When valuing foreign equity securities that meet certain criteria, the Pricing Committee uses a third-party fair valuation service that values such securities to reflect market trading that occurs after the close of the applicable foreign markets of comparable securities or other instruments that correlate to the fair-valued securities. Unlisted equity securities are valued at the last quoted sale price or, if no sale price is available, at the mean between the most recently quoted bid and ask prices. Exchange traded options and futures contracts are valued at the last quoted sale price in the market where they are principally traded. If no sale has occurred, the mean between the most recently quoted bid and ask prices is used. Fixed income securities are valued based on evaluated prices supplied by independent pricing services, which reflect broker/dealer supplied valuations and the independent pricing services' own electronic data

Notes to Financial Statements (continued)

processing techniques. Floating rate loans are valued at the average of bid and ask quotations obtained from dealers in loans on the basis of prices supplied by independent pricing services. Forward foreign currency exchange contracts are valued using daily forward exchange rates. Swaps, options and options on swaps ("swaptions") are valued daily using independent pricing services or quotations from broker/dealers to the extent available.

Securities for which prices are not readily available are valued at fair value as determined by the Pricing Committee. The Pricing Committee considers a number of factors, including observable and unobservable inputs, when arriving at fair value. The Pricing Committee may use observable inputs such as yield curves, broker quotes, observable trading activity, option adjusted spread models and other relevant information to determine the fair value of portfolio investments. The Board or a designated committee thereof periodically reviews reports that may include fair value determinations made by the Pricing Committee, related market activity, inputs and assumptions, and retrospective comparison of prices of subsequent purchases and sales transactions to fair value determinations made by the Pricing Committee.

Short-term securities with 60 days or less remaining to maturity are valued using the amortized cost method, which approximates fair value. Investments in open-end money market mutual funds are valued at their NAV as of the close of each business day.

- (b) **Security Transactions**—Security transactions are recorded as of the date that the securities are purchased or sold (trade date). Realized gains and losses on sales of portfolio securities are calculated using the identified- cost method.
- (c) **Investment Income**—Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis as earned. Discounts are accreted and premiums are amortized using the effective interest method and are included in Interest and other, if applicable, in the Statement of Operations. Withholding taxes on foreign dividends have been provided for in accordance with the applicable country's tax rules and rates.
- (d) **Income Taxes**—It is the policy of the Fund to meet the requirements of Subchapter M of the Internal Revenue Code applicable to regulated investment companies and to distribute substantially all taxable income and capital gains to its shareholders. Therefore, no income tax provision is required.

The Fund files U.S. federal and various state and local tax returns. No income tax returns are currently under examination. The statute of limitations on the Fund's filed U.S. federal tax returns remains open for the fiscal years ended December 31, 2020 through December 31, 2023. The statutes of limitations on the Fund's state and local tax returns may remain open for an additional year depending upon the Fund's jurisdiction.

- (e) **Expenses**—Expenses incurred by the Company that do not specifically relate to an individual fund are generally allocated to the funds within the Company on a pro rata basis by relative net assets.
- (f) **Foreign Transactions**—The books and records of the Fund are maintained in U.S. dollars and transactions denominated in foreign currencies are recorded in the Fund's records at the rate prevailing when earned or recorded. Asset and liability accounts that are denominated in foreign currencies are adjusted daily to reflect current exchange rates and any unrealized gain (loss), if applicable, is included in Net change in unrealized appreciation/depreciation on translation of assets and liabilities denominated in foreign currencies in the Fund's Statement of Operations. The resultant exchange gains and losses upon settlement of such transactions,

Notes to Financial Statements (continued)

if applicable, are included in Net realized gain (loss) on foreign currency related transactions in the Fund's Statement of Operations. The Fund does not isolate that portion of the results of operations arising as a result of changes in the foreign exchange rates from the changes in market prices of the securities.

The Fund uses foreign currency exchange contracts to facilitate transactions in foreign-denominated securities. Losses from these transactions may arise from changes in the value of the foreign currency or if the counterparties do not perform under the contracts' terms.

- (g) **Forward Foreign Currency Exchange Contracts**—The Fund may enter into forward foreign currency exchange contracts in order to reduce exposure to changes in foreign currency exchange rates on foreign portfolio holdings, or gain or reduce exposure to foreign currency solely for investment purposes. A forward foreign currency exchange contract is a commitment to purchase or sell a foreign currency at a future date at a negotiated rate. The contracts are valued daily at forward exchange rates and any unrealized gain (loss), if applicable, is included in Net change in unrealized appreciation/depreciation on forward foreign currency exchange contracts in the Fund's Statement of Operations. The gain (loss) arising from the difference between the U.S. dollar cost of the original contract and the value of the forward foreign currency in U.S. dollars upon closing of such contracts is included, if applicable, in Net realized gain (loss) on forward foreign currency exchange contracts in the Fund's Statement of Operations.
- (h) **Futures Contracts**—The Fund may purchase and sell futures contracts to enhance returns, to attempt to economically hedge some of its investment risk, or as a substitute position in lieu of holding the underlying asset on which the instrument is based. At the time of entering into a futures transaction, an investor is required to deposit and maintain a specified amount of cash or eligible securities called "initial margin." Subsequent payments made or received by the Fund called "variation margin" are made on a daily basis as the market price of the futures contract fluctuates. The Fund will record an unrealized gain (loss) based on the amount of variation margin. When a contract is closed, a realized gain (loss) is recorded equal to the difference between the opening and closing value of the contract.
- (i) **Credit Default Swap Contracts**—The Fund may enter into credit default swap contracts in order to hedge credit risk or for speculation purposes. As a seller of a credit default swap contract ("seller of protection"), the Fund is required to pay the notional amount or other agreed-upon value of a referenced debt obligation to the counterparty in the event of a default by or other credit event involving the referenced issuer, obligation or index. In return, the Fund receives from the counterparty a periodic stream of payments over the term of the contract.

As a purchaser of a credit default swap contract ("buyer of protection"), the Fund would receive the notional amount or other agreed upon value of a referenced debt obligation from the counterparty in the event of default by or other credit event involving the referenced issuer, obligation or index. In return, the Fund makes periodic payments to the counterparty over the term of the contracts, provided no event of default has occurred.

These credit default swap contracts may have as a reference obligation corporate or sovereign issuers or credit indexes. These credit indexes are comprised of a basket of securities representing a particular sector of the market.

Notes to Financial Statements (continued)

Credit default swap contracts are fair valued based upon quotations from counterparties, brokers or market-makers and the change in value, if any, is recorded as unrealized appreciation or depreciation. For a credit default swap contract sold by the Fund, payment of the agreed-upon amount made by the Fund in the event of default of the referenced debt obligation is recorded as the cost of the referenced debt obligation purchased/received. For a credit default swap contract purchased by the Fund, the agreed-upon amount received by the Fund in the event of default of the referenced debt obligation is recorded as proceeds from sale/delivery of the referenced debt obligation and the resulting gain or loss realized on the referenced debt obligation is recorded as such by the Fund.

Any upfront payments made or received upon entering a credit default swap contract would be amortized or accreted over the life of the swap contract and recorded as realized gains or losses. Collateral, in the form of cash or securities, may be required to be held in segregated accounts with the custodian bank or broker in accordance with the swap contract agreement. The value and credit rating of each credit default swap contract where the Fund is the seller of protection, are both measures of the current payment/performance risk of the swap contract. As the value of the swap contract changes as a positive or negative percentage of the total notional amount, the payment/performance risk may decrease or increase, respectively. The maximum potential amount of future payments (undiscounted) that the Fund as a seller of protection could be required to make under a credit default swap contract agreement would be an amount equal to the notional amount of the agreement. These potential amounts would be partially offset by any recovery values of the respective referenced obligations, upfront payments received upon entering into the agreement, or net amounts received from the settlement of buy protection credit default swap contract agreements entered into by the Fund for the same referenced entity or entities.

Entering into credit default swap contracts involves credit and market risk. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may default on its obligation to perform or disagree as to the meaning of the contractual terms in the agreements, and that there may be unfavorable changes in interest rates, and that Lord Abbett does not correctly predict the creditworthiness of the issuers of the reference obligation on which the credit default swap contract is based. For the centrally cleared credit default swap contracts, there was minimal counterparty risk to the Fund, since such credit default swap contracts entered into were traded through a central clearinghouse, which guarantees against default.

- (j) **Options**—The Fund may purchase and write exchange-listed and over-the-counter put or call options on securities, stock indices, currencies and other financial instruments for hedging purposes, to enhance portfolio returns and reduce overall volatility.

When a fund writes (sells) an option, an amount equal to the premium received by the Fund is recorded as a liability in the Statement of Assets and Liabilities. The amount of the liability is subsequently marked-to-market to reflect the current market value of the option written. When an option expires, the fund realizes a gain on the option to the extent of the premium received. Premiums received from writing options which are exercised or closed are added to or offset against the proceeds or amount paid on the transaction to determine the realized gain or loss. If a put option on a security is exercised, the premium reduces the cost basis of the security purchased by the Fund. If a call option is exercised, the premium is added to the proceeds of the security sold to determine the realized gain or loss. The Fund, as writer of an

Notes to Financial Statements (continued)

option, bears the market risk of an unfavorable change in the price of the underlying investment. Other risks include the possibility of an illiquid options market or the inability of the counterparties to fulfill their obligations under the contracts. Net realized and net change in unrealized gains and losses on purchased options are included in Net realized and Net change in unrealized gains and losses on investments in the Fund's Statement of Operations.

Put and call options purchased are accounted for in the same manner as portfolio securities. Premiums paid for purchasing options which expire are treated as realized losses. Premiums paid for purchasing options which are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying investment transaction to determine the realized gain or loss when the underlying transaction is executed. The risk associated with purchasing an option is that the Fund pays a premium whether or not the option is exercised. Additionally, the Fund bears the risk of loss of the premium and change in market value should the counterparty not perform under the contract.

- (k) **Total Return Swap Contracts**—The Fund may enter into total return swap contract agreements to obtain exposure to a security or market without owning such security or investing directly in that market. The Fund may agree to make payments that are the equivalent of interest in exchange for the right to receive payments equivalent to any appreciation in the value of an underlying security, index or other asset, as well as receive payments equivalent to any distributions made on that asset, over the term of the swap contract. If the value of the asset underlying a total return swap contract declines over the term of the swap contract, the Fund also may be required to pay an amount equal to that decline in value to its counterparty.
- (l) **Repurchase Agreements**—The Fund may enter into repurchase agreements with respect to securities. A repurchase agreement is a transaction in which a fund acquires a security and simultaneously commits to resell that security to the seller (a bank or securities dealer) at an agreed-upon price on an agreed-upon date. The Fund requires at all times that the repurchase agreement be collateralized by cash, or by securities of the U.S. Government, its agencies, its instrumentalities, or U.S. Government sponsored enterprises having a value equal to, or in excess of, the value of the repurchase agreement (including accrued interest). If the seller of the agreement defaults on its obligation to repurchase the underlying securities at a time when the fair value of these securities has declined, the Fund may incur a loss upon disposition of the securities.
- (m) **When-Issued, Forward Transactions or To-Be-Announced ("TBA") Transactions**—The Fund may purchase portfolio securities on a when-issued or forward basis. When-issued, forward transactions or TBA transactions involve a commitment by the Fund to purchase securities, with payment and delivery ("settlement") to take place in the future, in order to secure what is considered to be an advantageous price or yield at the time of entering into the transaction. During the period between purchase and settlement, the fair value of the securities will fluctuate and assets consisting of cash and/or marketable securities (normally short-term U.S. Government or U.S. Government sponsored enterprise securities) marked to market daily in an amount sufficient to make payment at settlement will be segregated at the Fund's custodian in order to pay for the commitment. At the time the Fund makes the commitment to purchase a security on a when-issued basis, it will record the transaction and reflect the liability for the purchase and fair value of the security in determining its NAV. The Fund, generally, has the ability to close out a purchase obligation on or before the settlement

Notes to Financial Statements (continued)

date rather than take delivery of the security. Under no circumstances will settlement for such securities take place more than 120 days after the purchase date.

- (n) **TBA Sale Commitments**—The Fund may enter into TBA sale commitments to hedge its positions or to sell mortgage-backed securities it owns under delayed delivery arrangements. Proceeds of TBA sale commitments are not received until the contractual settlement date. During the time a TBA sale commitment is outstanding, equivalent deliverable securities, or an offsetting TBA purchase commitment deliverable on or before the sale commitment date, are held as "cover" for the transaction. Unsettled TBA sale commitments are valued at the current market value of the underlying securities, according to the procedures described under "Investment Valuation" above. The contract is adjusted to market value daily and the change in market value is recorded by the Fund as unrealized appreciation (depreciation). If the TBA sale (purchase) commitment is closed through the acquisition of an offsetting purchase (sale) commitment, the Fund realizes a gain or loss from the sale of the securities based upon the unit price established at the date the commitment was entered into.
- (o) **Mortgage Dollar Rolls**—The Fund may enter into mortgage dollar rolls in which a fund sells mortgage-backed securities for delivery in the current month and simultaneously contracts with the same counterparty to repurchase similar (same type, coupon and maturity) but not identical securities on a specified future date. During the roll period, the Fund loses the right to receive principal (including prepayments of principal) and interest paid on the securities sold.
- (p) **Reverse Repurchase Agreements**—The Fund may enter into reverse repurchase agreements. In a reverse repurchase agreement, a fund sells a security to a securities dealer or bank for cash and also agrees to repurchase the same security later at a set price. Reverse repurchase agreements expose the Fund to credit risk (that is, the risk that the counterparty will fail to resell the security to the Fund). Engaging in reverse repurchase agreements also may involve the use of leverage, in that the Fund may reinvest the cash it receives in additional securities. Reverse repurchase agreements involve the risk that the market value of the securities to be repurchased by the Fund may decline below the repurchase price.

For the fiscal year ended December 31, 2023, the Fund did not enter into reverse repurchase agreements.

- (q) **Floating Rate Loans**—The Fund may invest in floating rate loans, which usually take the form of loan participations and assignments. Loan participations and assignments are agreements to make money available to U.S. or foreign corporations, partnerships or other business entities (the "Borrower") in a specified amount, at a specified rate and within a specified time. A loan is typically originated, negotiated and structured by a U.S. or foreign bank, insurance company or other financial institution (the "Agent") for a group of loan investors ("Loan Investors"). The Agent typically administers and enforces the loan on behalf of the other Loan Investors in the syndicate and may hold any collateral on behalf of the Loan Investors. Such loan participations and assignments are typically senior, secured and collateralized in nature. The Fund records an investment when the Borrower withdraws money and records interest as earned. These loans pay interest at rates which are periodically reset by reference to a base lending rate plus a spread. These base lending rates are generally the prime rate offered by a designated U.S. bank or Secured Overnight Financing Rate ("SOFR").

The loans in which the Fund invests may be subject to some restrictions on resale. For example, the Fund may be contractually obligated to receive approval from the Agent and/or Borrower prior to the sale of these investments. The Fund generally has no right to enforce compliance

Notes to Financial Statements (continued)

with the terms of the loan agreement with the Borrower. As a result, the Fund assumes the credit risk of the Borrower, the selling participant and any other persons interpositioned between the Fund and the Borrower ("Intermediate Participants"). In the event that the Borrower, selling participant or Intermediate Participants become insolvent or enter into bankruptcy, the Fund may incur certain costs and delays in realizing payment or may suffer a loss of principal and/or interest.

Unfunded commitments represent the remaining obligation of the Fund to the Borrower. At any point in time, up to the maturity date of the issue, the Borrower may demand the unfunded portion. Until demanded by the Borrower, unfunded commitments are not recognized as an asset on the Statement of Assets and Liabilities. Unrealized appreciation/depreciation on unfunded commitments presented, if any, on the Statement of Assets and Liabilities represents mark to market of the unfunded portion of the Fund's floating rate notes.

As of December 31, 2023, the Fund did not have any unfunded loan commitments.

- (r) **Interest Rate Swap Contracts**—The Fund may enter into interest rate swap contract agreements. Pursuant to interest rate swap contract agreements, the Fund either makes floating-rate payments to the counterparty (or Central counterparty clearing house ("CCP") in the case of centrally cleared swap contracts) based on a benchmark interest rate in exchange for fixed-rate payments or the Fund makes fixed-rate payments to the counterparty or CCP in exchange for payments on a floating benchmark interest rate. Payments received or made, including amortization of upfront payments/receipts, are recorded as realized gains or losses. During the term of the outstanding swap agreement, changes in the underlying value of the swap are recorded as unrealized gains or losses. For centrally cleared swap contracts, the daily change in valuation is recorded as a receivable or payable for variation margin and settled in cash with the CCP daily. The value of the swap contract is determined by changes in the relationship between two rates of interest. The Fund is exposed to credit loss in the event of non-performance by the swap contract counterparty. In the case of centrally cleared swap contracts, counterparty risk is minimal due to protections provided by the CCP. Risk may also arise from movements in interest rates.
- (s) **Inflation-Linked Derivatives**—The Fund may invest in inflation-linked derivatives, such as Consumer Price Index Swap Contract Agreements ("CPI swap contracts"). A CPI swap contract is a contract in which one party agrees to pay a fixed rate in exchange for a variable rate, which is the rate of change in the CPI during the life of the contract. Payments are based on a notional amount of principal. The Fund will normally enter into CPI swap contracts on a zero coupon basis, meaning that the floating rate will be based on the cumulative CPI during the life of the contract, and the fixed rate will compound until the swap contract's maturity date, at which point the payments are netted. The swap contracts are valued daily and any unrealized gain (loss) is included in the Net change in unrealized appreciation/depreciation on swap contracts in the Fund's Statement of Operations. A liquidation payment received or made at the termination or maturity of the swap contract is recorded in realized gain (loss) and is included in Net realized gain (loss) on swap contracts in the Fund's Statement of Operations. Daily changes in valuation of centrally cleared CPI swap contracts, if any, are recorded as a receivable or payable for the change in value as appropriate ("variation margin") on the Statements of Assets and Liabilities. For the centrally cleared CPI swap contracts, there was minimal counterparty risk to the Fund, since such CPI swap contracts entered into were traded through a central clearinghouse, which guarantees against default.

Notes to Financial Statements (continued)

(t) **Fair Value Measurements**—Fair value is defined as the price that the Fund would receive upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market of the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk – for example, the risk inherent in a particular valuation technique used to measure fair value (such as a pricing model) and/or the risk inherent in the inputs to the valuation technique. Inputs may be observable or unobservable. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The three-tier hierarchy classification is determined based on the lowest level of inputs that is significant to the fair value measurement, and is summarized in the three broad Levels listed below:

- Level 1 – unadjusted quoted prices in active markets for identical investments;
- Level 2 – other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.); and
- Level 3 – significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments).

A summary of inputs used in valuing the Fund's investments and other financial instruments as of December 31, 2023 and, if applicable, Level 3 rollforwards for the fiscal year then ended is included in the Fund's Schedule of Investments.

Changes in valuation techniques may result in transfers into or out of an assigned level within the three-tier hierarchy. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

3. MANAGEMENT FEE AND OTHER TRANSACTIONS WITH AFFILIATES

Management Fee

The Fund has a management agreement with Lord Abbett, pursuant to which Lord Abbett provides the Fund with investment management services and executive and other personnel, provides office space and pays for ordinary and necessary office and clerical expenses relating to research and statistical work and supervision of the Fund's investment portfolio. The management fee is accrued daily and payable monthly.

The management fee is based on the Fund's average daily net assets at the following annual rates:

First \$500 million	.50%
Next \$9.5 billion	.45%
Over \$10 billion	.40%

For the fiscal year ended December 31, 2023, the effective management fee, net of any applicable waiver, was at an annualized rate of .47% of the Fund's average daily net assets.

In addition, Lord Abbett provides certain administrative services to the Fund pursuant to an Administrative Services Agreement in return for a fee at an annual rate of .04% of the Fund's

Notes to Financial Statements (continued)

average daily net assets. The fund administration fee is accrued daily and payable monthly. Lord Abbett voluntarily waived \$74,619 of fund administration fees during the fiscal year ended December 31, 2023.

The Company, on behalf of the Fund, has entered into services arrangements with certain insurance companies. Under these arrangements, certain insurance companies will be compensated up to .25% of the average daily net asset value ("NAV") of the Fund's Class VC Shares held in the insurance company's separate account to service and maintain the Variable Contract owners' accounts. This amount is included in non 12b-1 service fees on the Statement of Operations. The Fund may also compensate certain insurance companies, third-party administrators and other entities for providing recordkeeping, sub-transfer agency and other administrative services to the Fund. This amount is included in Shareholder servicing on the Statement of Operations. These servicing fees are accrued daily and payable monthly.

One Director and certain of the Company's officers have an interest in Lord Abbett.

4. DISTRIBUTIONS AND TAX INFORMATION

Dividends are paid from net investment income, if any. Capital gain distributions are paid from taxable net realized gains from investments transactions, reduced by allowable capital loss carryforwards, if any. The capital loss carryforward amount, if any, is available to offset future net capital gains. Dividends and distributions to shareholders are recorded on the ex-dividend date. The amounts of dividends and distributions from net investment income and net realized capital gains are determined in accordance with federal income tax regulations, which may differ from U.S. GAAP. These book/tax differences are either considered temporary or permanent in nature. To the extent these differences are permanent in nature, such amounts are reclassified within the components of net assets based on their federal tax basis treatment; temporary differences do not require reclassification. Dividends and distributions, which exceed earnings and profits for tax purposes, are reported as a tax return of capital.

The tax character of distributions paid during the fiscal year ended December 31, 2023 was as follows:

Fund	Tax-Exempt Income	Ordinary Income	Net Long-Term Capital Gains	Return of Capital	Total Distributions Paid
Series Fund-Bond Debenture Portfolio	\$ -	\$54,999,909	\$ -	\$ -	\$54,999,909

The tax character of distributions paid during the fiscal year ended December 31, 2022 was as follows:

Fund	Tax-Exempt Income	Ordinary Income	Net Long-Term Capital Gains	Return of Capital	Total Distributions Paid
Series Fund-Bond Debenture Portfolio	\$ -	\$53,863,559	\$ -	\$ -	\$53,863,559

As of December 31, 2023, the components of distributable earnings (loss) on a tax basis were as follows:

Fund	Undistributed Tax-Exempt Income	Undistributed Ordinary Income	Undistributed Net Long-Term Capital Gains	Accumulated Capital and Other Losses	Unrealized Appreciation/ (Depreciation)	Temporary Differences	Total Distributable Earnings (Loss)
Series Fund-Bond Debenture Portfolio	\$ -	\$ -	\$ -	\$(152,493,252)	\$(11,641,870)	\$(147,712)	\$(164,282,834)

Notes to Financial Statements (continued)

Net capital losses recognized by the Fund may be carried forward indefinitely and retain their character as short-term and/or long-term losses. Capital losses incurred that will be carried forward are as follows:

Fund	Short-Term Losses	Long-Term Losses	Net Capital Losses
Series Fund-Bond Debenture Portfolio	\$ (86,013,295)	\$ (66,479,957)	\$ (152,493,252)

As of December 31, 2023, the tax cost of investments and the breakdown of unrealized appreciation/(depreciation) for the Fund are shown below. The difference between book-basis and tax basis unrealized appreciation/(depreciation) is attributable to the tax treatment of certain securities, amortization of premium, other financial instruments and wash sales.

Fund	Tax Cost of Investments	Gross Unrealized Appreciation	Gross Unrealized Depreciation	Net Unrealized Appreciation/ (Depreciation)
Series Fund-Bond Debenture Portfolio	\$1,223,517,373	\$32,675,949	\$ (44,316,551)	\$ (11,640,602)

Permanent items identified, as shown below, have been reclassified among the components of net assets based on their tax treatment. The permanent differences are primarily attributable to the tax treatment of certain distributions.

Fund	Total Distributable Earnings (Loss)	Paid-in Capital
Series Fund-Bond Debenture Portfolio	\$435,057	\$ (435,057)

5. PORTFOLIO SECURITIES TRANSACTIONS

Purchases and sales of investment securities (excluding short-term investments) during the fiscal year ended December 31, 2023 were as follows:

U.S. Government Purchases*	Non-U.S. Government Purchases	U.S. Government Sales*	Non-U.S. Government Sales
\$2,218,230,521	\$867,729,019	\$2,162,391,664	\$846,935,811

* Includes U.S. Government sponsored enterprises securities

The Fund is permitted to purchase and sell securities ("cross-trade") from and to other Lord Abbett funds or client accounts pursuant to procedures approved by the Board in compliance with Rule 17a-7 under the Act (the "Rule"). Each cross-trade is executed at a fair market price in compliance with provisions of the Rule. For the fiscal year ended December 31, 2023, the Fund engaged in cross-trades purchases of \$3,101.

6. DISCLOSURES ABOUT DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES

The Fund entered into forward foreign currency exchange contracts during the fiscal year ended December 31, 2023 (as described in Note 2(g)). A forward foreign currency exchange contract reduces the Fund's exposure to changes in the value of the currency it will deliver (or settle in cash) and increases its exposure to changes in the value of the currency it will receive (or settle in cash) for the duration of the contract. The Fund's use of forward foreign currency exchange contracts involves the risk that Lord Abbett will not accurately predict currency movements, and the Fund's returns could be reduced as a result. Forward foreign currency exchange contracts are subject to the risk that those currencies will decline in value relative to the U.S. dollar, or, in the case of

Notes to Financial Statements (continued)

hedged positions, that the U.S. dollar will decline relative to the currency being hedged. Currency rates in foreign countries may fluctuate significantly over short periods of time. The Fund's risk of loss from counterparty credit risk is the unrealized appreciation on forward foreign currency exchange contracts and deposits with brokers as collateral.

The Fund entered into U.S. Treasury and equity index futures contracts during the fiscal year ended December 31, 2023 (as described in Note 2(h)) to economically hedge against changes in interest rates. The Fund bears the risk of interest rates moving unexpectedly, in which case the Fund may not achieve the anticipated benefits of the futures contracts and realize a loss. There is minimal counterparty credit risk to the Fund since futures are exchange traded and the exchange's clearinghouse, as counterparty to all exchange traded futures, guarantees futures against default.

The Fund entered into credit default swap contracts during the fiscal year ended December 31, 2023 (as described in Note 2(i)) for investment purposes, to economically hedge credit risk or for speculative purposes. Credit default swap involve the exchange of a fixed rate premium for protection against the loss in value of an underlying security within the index in the event of a defined credit event, such as payment default or bankruptcy. Under a credit default swap contract, one party acts as a guarantor by receiving the fixed periodic payment in exchange for the commitment to purchase the underlying security at par if the defined credit event occurs. Upon the occurrence of a defined credit event, the difference between the value of the reference obligation and the swap contract's notional amount is recorded as realized gain or loss on swap contract transactions in the Statements of Operations. The Fund's maximum risk of loss from counterparty risk, either as the protection seller or as the protection buyer, is the fair value of the contract. For the centrally cleared credit default swap contracts, there is minimal counterparty credit risk to the Fund since these credit default swap contracts are traded through a central clearinghouse. As a counterparty to all centrally cleared credit default swap contracts, the clearinghouse guarantees credit default swap contracts against default.

The Fund entered into CPI swap contracts during the fiscal year ended December 31, 2023 (as described in Note 2(s)) to speculate the rate of inflation in the U.S. economy. The Fund's use of CPI swap involves the risk that Lord Abbett will not accurately predict expectations of inflation or interest rates, and the Fund's returns could be reduced as a result. The Fund's risk of loss from counterparty credit risk is unrealized appreciation on CPI swap contracts. For the centrally cleared CPI swap contracts, there is minimal counterparty credit risk to the Fund since these CPI swap contracts are traded through a central clearinghouse. As a counterparty to all centrally cleared swap contracts, the clearinghouse guarantees CPI swap contracts against default.

The Fund entered into options on equities during the fiscal year ended December 31, 2023 (as described in Note 2(j)) to obtain exposure to an issuer (the Reference Entity). The Fund's use of swaptions and options involves the risk that Lord Abbett will not accurately predict expectations of market value of the Reference Entity, and the Fund's returns could be reduced as a result. The Fund's risk of loss from counterparty credit risk is the notional value of the contract.

Notes to Financial Statements (continued)

As of December 31, 2023, the Fund had the following derivatives at fair value, grouped into appropriate risk categories that illustrate the Fund's use of derivative instruments:

	Interest Rate Contracts	Foreign Currency Contracts	Inflation Linked Contracts
Asset Derivatives			
Centrally Cleared CPI Swap Contracts ⁽¹⁾	–	–	\$ 15,622
Forward Foreign Currency Exchange Contracts ⁽²⁾	–	\$ 2,445	–
Futures Contracts ⁽³⁾	\$1,095,419	–	–
Liability Derivatives			
Centrally Cleared CPI Swap Contracts ⁽¹⁾	–	–	\$642,585
Forward Foreign Currency Exchange Contracts ⁽⁴⁾	–	\$233,389	–
Futures Contracts ⁽³⁾	\$4,257,986	–	–

⁽¹⁾ Statement of Assets and Liabilities location: Includes cumulative unrealized appreciation/depreciation of centrally cleared swap contracts as reported in the Schedule of Investments. Only current day's variation margin is reported within the Statement of Assets and Liabilities.

⁽²⁾ Statement of Assets and Liabilities location: Unrealized appreciation on forward foreign currency exchange contracts.

⁽³⁾ Statement of Assets and Liabilities location: Includes cumulative unrealized appreciation/depreciation on futures contracts as reported in the Schedule of Investments. Only current day's variation margin reported is within the Statement of Assets and Liabilities.

⁽⁴⁾ Statement of Assets and Liabilities location: Unrealized depreciation on forward foreign currency exchange contracts.

Transactions in derivative instruments during the fiscal year ended December 31, 2023, were as follows:

	Equity Contracts	Inflation Linked/ Interest Rate Contracts	Foreign Currency Contracts	Credit Contracts
Net Realized Gain (Loss)				
CPI/Interest Rate Swap Contracts ⁽¹⁾	–	\$ (76,828)	–	–
Credit Default Swap Contracts ⁽¹⁾	–	–	–	\$ 88,971
Forward Foreign Currency Exchange Contracts ⁽²⁾	–	–	\$ (526,850)	–
Futures Contracts ⁽³⁾	\$(2,577,080)	\$ (6,245,214)	–	–
Purchased Options ⁽⁴⁾	\$ (65,106)	–	–	–
Net Change in Unrealized				
Appreciation/Depreciation				
CPI/Interest Rate Swap Contracts ⁽⁵⁾	–	\$ (266,275)	–	–
Credit Default Swap Contracts ⁽⁵⁾	–	–	–	\$ (301,816)
Forward Foreign Currency Exchange Contracts ⁽⁶⁾	–	–	\$ 150,706	–
Futures Contracts ⁽⁷⁾	–	\$ (4,108,668)	–	–
Average Number of				
Contracts/Notional Amounts*				
CPI/Interest Rate Swap Contracts ⁽⁸⁾	–	\$20,293,769	–	–
Credit Default Swap Contracts ⁽⁸⁾	–	–	–	\$6,147,449
Forward Foreign Currency Exchange Contracts ⁽⁸⁾	–	–	\$22,358,185	–
Futures Contracts ⁽⁹⁾	16	1,785	–	–
Purchased Options ⁽⁸⁾	\$ 6,962	–	–	–

* Calculated based on the number of contracts or notional amounts for the fiscal year ended December 31, 2023.

⁽¹⁾ Statement of Operations location: Net realized gain (loss) on swap contracts.

⁽²⁾ Statement of Operations location: Net realized gain (loss) on forward foreign currency exchange contracts.

⁽³⁾ Statement of Operations location: Net realized gain (loss) on futures contracts.

⁽⁴⁾ Statement of Operations location: Net realized gain (loss) on investments.

Notes to Financial Statements (continued)

(5) Statement of Operations location: Net change in unrealized appreciation/depreciation on swap contracts.

(6) Statement of Operations location: Net change in unrealized appreciation/depreciation on forward foreign currency exchange contracts.

(7) Statement of Operations location: Net change in unrealized appreciation/depreciation on futures contracts.

(8) Amount represents notional amounts in U.S. dollars.

(9) Amount represents number of contracts.

7. DISCLOSURES ABOUT OFFSETTING ASSETS AND LIABILITIES

The Financial Accounting Standards Board requires disclosures intended to help better assess the effect or potential effect of offsetting arrangements on a fund's financial position. The following tables illustrate gross and net information about recognized assets and liabilities eligible for offset in the Statement of Assets and Liabilities; and disclose such amounts subject to an enforceable master netting agreement or similar agreement, by the counterparty. A master netting agreement is an agreement between a fund and a counterparty which provides for the net settlement of amounts owed under all contracts traded under that agreement, as well as cash collateral, through a single payment by one party to the other in the event of default on or termination of any one contract. The Fund's accounting policy with respect to balance sheet offsetting is that, absent an event of default by the counterparty or a termination of the agreement, the master netting agreement does not result in an offset of reported amounts of financial assets and liabilities in the Statement of Assets and Liabilities across transactions between the Fund and the applicable counterparty:

Description	Gross Amounts of Recognized Assets	Gross Amounts Offset in the Statement of Assets and Liabilities	Net Amounts of Assets Presented in the Statement of Assets and Liabilities
Forward Foreign Currency			
Exchange Contracts	\$ 2,445	\$ -	\$ 2,445
Repurchase Agreements	11,209,279	-	11,209,279
Total	\$11,211,724	\$ -	\$11,211,724

Counterparty	Net Amounts of Assets Presented in the Statement of Assets and Liabilities	Amounts Not Offset in the Statement of Assets and Liabilities			Net Amount ^(b)
		Financial Instruments	Cash Collateral Received ^(a)	Securities Collateral Received ^(a)	
Morgan Stanley	\$ 2,445	\$(2,445)	\$ -	\$ -	\$ -
Fixed Income Clearing Corp.	10,209,870	-	-	(10,209,870)	-
Barclays Bank PLC	999,409	-	-	(999,409)	-
Total	\$11,211,724	\$(2,445)	\$ -	\$(11,209,279)	\$ -

Description	Gross Amounts of Recognized Liabilities	Gross Amounts Offset in the Statement of Assets and Liabilities	Net Amounts of Liabilities Presented in the Statement of Assets and Liabilities
Forward Foreign Currency			
Exchange Contracts	\$233,389	\$ -	\$233,389
Total	\$233,389	\$ -	\$233,389

Notes to Financial Statements (continued)

Counterparty	Net Amounts of Liabilities Presented in the Statement of Assets and Liabilities	Amounts Not Offset in the Statement of Assets and Liabilities			Net Amount ^(c)
		Financial Instruments	Cash Collateral Pledged ^(a)	Securities Collateral Pledged ^(b)	
Bank of America	\$ 35,084	\$ –	\$(35,084)	\$ –	\$ –
Morgan Stanley	70,754	(2,445)	(30,000)	–	38,309
State Street Bank and Trust	127,551	–	–	–	127,551
Total	\$233,389	\$(2,445)	\$(65,084)	\$ –	\$165,860

^(a) Collateral disclosed is limited to an amount not to exceed 100% of the net amount of assets (liabilities) presented in the Statement of Assets and Liabilities, for each respective counterparty.

^(b) Net amount represents the amount owed to the Fund by the counterparty as of December 31, 2023.

^(c) Net amount represents the amount owed by the Fund to the counterparty as of December 31, 2023.

8. DIRECTORS' REMUNERATION

The Company's officers and one Director, who are associated with Lord Abbett, do not receive any compensation from the Company for serving in such capacities. Independent Directors' fees are allocated among all Lord Abbett-sponsored funds based on the net assets of each fund. There is an equity-based plan available to all Independent Directors under which Independent Directors may elect to defer receipt of a portion of Directors' fees. The deferred amounts are treated as though equivalent dollar amounts had been invested in the Fund. Such amounts and earnings accrued thereon are included in Directors' fees in the Statement of Operations and in Directors' fees payable in the Statement of Assets and Liabilities and are not deductible for U.S. federal income tax purposes until such amounts are paid.

9. EXPENSE REDUCTIONS

The Company had entered into an arrangement with its prior transfer agent and its custodian, whereby credits realized as a result of uninvested cash balances are used to reduce a portion of the Fund's expenses. The arrangement with the Fund's prior transfer agent was discontinued effective March 6, 2023.

10. LINE OF CREDIT

For the period ended August 2, 2023, the Fund and certain other funds managed by Lord Abbett (collectively, the "Participating Funds") were party to a syndicated line of credit facility with various lenders for \$1.625 billion (the "Syndicated Facility") under which State Street Bank and Trust Company ("SSB") participated as a lender and as agent for the lenders. The Participating Funds were subject to graduated borrowing limits of one-third of fund net assets (if fund net assets are less than \$750 million), \$250 million, \$300 million, \$700 million, or \$1 billion, based on past borrowings and likelihood of future borrowings, among other factors.

Effective August 3, 2023, the Participating Funds renewed the Syndicated Facility for \$1.6 billion. The Participating Funds remain subject to the same borrowing limits as were in place prior to the renewal.

For the period ended August 2, 2023, the Participating Funds were also party to an additional uncommitted line of credit facility with SSB for \$330 million (the "Bilateral Facility"). Under the Bilateral Facility, the Participating Funds were subject to graduated borrowing limits of one-third of fund net assets (if fund net assets are less than \$750 million), or \$250 million based on past borrowings and likelihood of future borrowings, among other factors.

Notes to Financial Statements (continued)

Effective August 3, 2023, the Participating Funds renewed the Bilateral Facility in the same amount. The Participating Funds remain subject to the same borrowing limits as were in place prior to the renewal.

These credit facilities are to be used for temporary or emergency purposes as additional sources of liquidity to satisfy redemptions.

For the fiscal year ended December 31, 2023, the Fund did not utilize the Syndicated Facility or Bilateral Facility.

11. INTERFUND LENDING PROGRAM

Pursuant to an exemptive order issued by the U.S. Securities and Exchange Commission ("SEC exemptive order") certain registered open-end management investment companies managed by Lord Abbett, including the Fund, participate in a joint lending and borrowing program (the "Interfund Lending Program"). The SEC exemptive order allows the funds that participate in the Interfund Lending Program to borrow money from and lend money to each other for temporary or emergency purposes subject to the limitations and conditions.

For the fiscal year ended December 31, 2023, the Fund did not participate as a borrower or lender in the Interfund Lending Program.

12. CUSTODIAN AND ACCOUNTING AGENT

SSB is the Company's custodian and accounting agent. SSB performs custodial, accounting and recordkeeping functions relating to portfolio transactions and calculating the Fund's NAV.

13. SECURITIES LENDING AGREEMENT

The Fund has established a securities lending agreement with Citibank, N.A. for the lending of securities to qualified brokers in exchange for securities or cash collateral equal to at least the market value of securities loaned, plus interest, if applicable. Cash collateral is invested in an approved money market fund. In accordance with the Fund's securities lending agreement, the market value of securities on loan is determined each day at the close of business and any additional collateral required to cover the value of securities on loan is delivered to the Fund on the next business day. As with other extensions of credit, the Fund may experience a delay in the recovery of its securities or incur a loss should the borrower of the securities breach its agreement with the Fund or the borrower becomes insolvent at a time when the collateral is insufficient to cover the cost of repurchasing securities on loan. Any income earned from securities lending is included in Securities lending net income in the Fund's Statement of Operations.

The initial collateral received by the Fund is required to have a value equal to at least 100% of the market value of the securities loaned. The collateral must be marked-to-market daily to cover increases in the market value of the securities loaned (or potentially a decline in the value of the collateral). In general, the risk of borrower default will be borne by Citibank, N.A.; the Fund will bear the risk of loss with respect to the investment of the cash collateral. The advantage of such loans is that the Fund continues to receive income on loaned securities while receiving a portion of any securities lending fees and earning returns on the cash amounts which may be reinvested for the purchase of investments in securities.

Notes to Financial Statements (continued)

As of December 31, 2023, the market value loaned and the value received for the Fund was as follows:

	Market Value of Securities Loaned	Collateral Received ⁽¹⁾
	\$1,208,943	\$1,252,854

⁽¹⁾ Statements of Assets and Liabilities location: Collateral due to broker for securities lending.

14. INVESTMENT RISKS

The Fund is subject to the general risks and considerations associated with investing in debt securities and to the changing prospects of individual companies and/or sectors in which the Fund invests. The value of an investment will change as interest rates fluctuate and in response to market movements. When interest rates rise, the prices of debt securities are likely to decline; when rates fall, such prices tend to rise. Longer-term debt securities are usually more sensitive to interest rate changes. There is also the risk that an issuer of a debt security will fail to make timely payments of principal or interest to the Fund, a risk that is greater with high-yield securities (sometimes called "lower-rated bonds" or "junk bonds") in which the Fund may substantially invest. Some issuers, particularly of high-yield securities, may default as to principal and/or interest payments after the Fund purchases its securities. A default, or concerns in the market about an increase in risk of default, may result in losses to the Fund. High-yield securities are subject to greater price fluctuations, as well as additional risks. The market for below investment grade securities may be less liquid, which may make such securities more difficult to sell at an acceptable price, especially during periods of financial distress, increased market volatility, or significant market decline.

Certain instruments in which the Fund may invest have historically relied upon LIBOR. As of June 30, 2023, the administrator of LIBOR ceased publication of U.S. dollar LIBOR settings. The LIBOR transition could have adverse impacts on newly issued financial instruments and existing financial instruments which referenced LIBOR and lead to significant short-term and long-term uncertainty and market instability.

The Fund is subject to the risk of investing in securities issued or guaranteed by the U.S. Government or its agencies and instrumentalities (such as the Government National Mortgage Association ("Ginnie Mae"), the Federal National Mortgage Association ("Fannie Mae"), or the Federal Home Loan Mortgage Corporation ("Freddie Mac")). Unlike Ginnie Mae securities, securities issued or guaranteed by U.S. Government-related organizations such as Fannie Mae and Freddie Mac are not backed by the full faith and credit of the U.S. Government and no assurance can be given that the U.S. Government would provide financial support to its agencies and instrumentalities if not required to do so by law. Consequently, the Fund may be required to look principally to the agency issuing or guaranteeing the obligation.

The asset backed securities and mortgage-related securities in which the Fund may invest may be particularly sensitive to changes in prevailing interest rates and economic conditions, including delinquencies and/or defaults. These changes can affect the value, income and/or liquidity of such positions. When interest rates are declining, the value of these securities with prepayment features may not increase as much as other fixed income securities. Early principal repayment may deprive the Fund of income payments above current market rates. Alternatively, rising interest rates may cause prepayments to occur at a slower-than-expected rate, extending the duration of a security and typically reducing its value. The payment rate will thus affect the price and volatility of a mortgage-

Notes to Financial Statements (continued)

related security. In addition, the Fund may invest in non-agency asset backed and mortgage-related securities, which are issued by private institutions, not by government sponsored enterprises.

The Fund may invest up to 20% of its net assets in equity securities, the value of which fluctuates in response to movements in the equity securities market in general, changing prospects of individual companies in which the Fund invests, or an individual company's financial condition.

The Fund may invest in convertible securities, which have both equity and fixed income risk characteristics, including market, credit, liquidity, and interest rate risks. Generally, convertible securities offer lower interest or dividend yields than non-convertible securities of similar quality and less potential for gains or capital appreciation in a rising equity securities market than equity securities. They tend to be more volatile than other fixed income securities, and the market for convertible securities may be less liquid than the markets for stocks or bonds. A significant portion of convertible securities have below investment grade credit ratings and are subject to increased credit and liquidity risks.

Due to the Fund's investment exposure to foreign companies and American Depositary Receipts, the Fund may experience increased market, industry and sector, liquidity, currency, political, information and other risks. The securities of foreign companies also may be subject to inadequate exchange control regulations, the imposition of economic sanctions or other government restrictions, higher transaction and other costs, and delays in settlement to the extent they are traded on non-U.S. exchanges or markets.

The Fund is subject to the risks associated with derivatives, which may be different from and greater than the risks associated with directly investing in securities. Derivatives may be subject to risks such as liquidity risk, leveraging risk, interest rate risk, market risk, and credit risk. Illiquid securities may lower the Fund's returns since the Fund may be unable to sell these securities at their desired time or price. Derivatives also may involve the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the value of the underlying asset, rate or index. Whether the Fund's use of derivatives is successful will depend on, among other things, the Fund's ability to correctly forecast market movements and other factors. If the Fund incorrectly forecasts these and other factors, the Fund's performance could suffer. The Fund's use of derivatives could result in a loss exceeding the amount of the Fund's investment in these instruments.

The Fund may invest up to 15% of its net assets in floating rate or adjustable rate senior loans, including bridge loans, novations, assignments, and participations, which are subject to increased credit and liquidity risks. Senior loans are business loans made to borrowers that may be U.S. or foreign corporations, partnerships or other business entities. The senior loans in which the Fund invests may consist primarily of senior loans that are rated below investment grade or, if unrated, deemed by Lord Abbett to be equivalent to below investment grade securities. Below investment grade senior loans, as in the case of high-yield debt securities, or junk bonds, are usually more credit sensitive than interest rate sensitive, although the value of these instruments may be impacted by broader interest rate swings in the overall fixed income market. Below investment grade senior loans may be affected by interest rate swings in the overall fixed income market. In addition, senior loans may be subject to structural subordination.

Geopolitical and other events (e.g., wars, terrorism, natural disasters, epidemics or pandemics) may disrupt securities markets and adversely affect global economies and markets, thereby decreasing the value of the Fund's investments. Market disruptions can also prevent the Fund from implementing its investment strategies and achieving its investment objective.

Notes to Financial Statements (concluded)

In March 2023, the shut-down of certain financial institutions raised economic concerns over disruption in the U.S. banking system. There can be no certainty that the actions taken by the U.S. government to strengthen public confidence in the U.S. banking system will be effective in mitigating the effects of financial institution failures on the economy and restoring public confidence in the U.S. banking system.

The impact of the COVID-19 outbreak, and the effects of other infectious illness outbreaks, epidemics, or pandemics, may be short term or may continue for an extended period of time. For example, a global pandemic or other widespread health crises could negatively affect the global economy, the economies of individual countries, and the financial performance of individual issuers, sectors, industries, asset classes, and markets in significant and unforeseen ways. Health crises caused by outbreaks of disease may also exacerbate other pre-existing political, social, and economic risks in certain countries or globally. The foregoing could disrupt the operations of the Fund and its service providers, adversely affect the value and liquidity of the Fund's investments, and negatively impact the Fund's performance and your investment in the Fund.

15. SUMMARY OF CAPITAL TRANSACTIONS

Transactions in shares of capital stock were as follows:

	Year Ended December 31, 2023	Year Ended December 31, 2022
Shares sold	6,642,890	6,729,269
Reinvestment of distributions	5,350,186	5,219,695
Shares reacquired	(12,205,031)	(13,912,794)
Decrease	(211,955)	(1,963,830)

Report of Independent Registered Public Accounting Firm

To the shareholders and the Board of Directors of Lord Abbett Series Fund, Inc.

Opinion on the Financial Statements and Financial Highlights

We have audited the accompanying statement of assets and liabilities, including the schedule of investments, of Bond-Debt Portfolio (the "Fund"), one of the funds constituting Lord Abbett Series Fund, Inc., as of December 31, 2023, the related statement of operations for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, the financial highlights for each of the five years in the period then ended, and the related notes. In our opinion, the financial statements and financial highlights present fairly, in all material respects, the financial position of the Fund as of December 31, 2023, and the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period then ended, and the financial highlights for each of the five years in the period then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements and financial highlights are the responsibility of the Fund's management. Our responsibility is to express an opinion on the Fund's financial statements and financial highlights based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement, whether due to error or fraud. The Fund is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements and financial highlights, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements and financial highlights. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements and financial highlights. Our procedures included confirmation of securities owned as of December 31, 2023, by correspondence with the custodian or counterparties; when replies were not received, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

/s/ Deloitte & Touche LLP
New York, New York
February 14, 2024

We have served as the auditor of one or more Lord Abbett Family of Funds' investment companies since 1932.

Basic Information About Management

The Board is responsible for the management of the business and affairs of the Fund in accordance with the laws of the state of organization. The Board elects officers who are responsible for the day-to-day operations of the Fund and who execute policies authorized by the Board. The Board also approves an investment adviser to the Fund and continues to monitor the cost and quality of the services the investment adviser provides, and annually considers whether to renew the contract with the investment adviser. Generally, each Board member holds office until his/her successor is elected and qualified or until his/her earlier resignation or removal, as provided in the Fund's organizational documents.

Lord, Abbett & Co. LLC ("Lord Abbett"), a Delaware limited liability company, is the Fund's investment adviser. Designated Lord Abbett personnel are responsible for the day-to-day management of the Fund.

Independent Board Members

The following Independent Board Members also are board members of each of the 15 investment companies in the Lord Abbett Family of Funds, which consist of 64 investment portfolios.

Name, Address and Year of Birth	Current Position and Length of Service with the Fund	Principal Occupation and Other Directorships During the Past Five Years
Evelyn E. Guernsey Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1955)	Board member since 2011; Board Member Chair (since 2024) Vice Chair (2023)	Principal Occupation: None. Other Directorships: None.
Kathleen M. Lutito Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1963)	Board member since 2017	Principal Occupation: President and Chief Investment Officer of CenturyLink Investment Management Company (since 2006). Other Directorships: None.
James M. McTaggart Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1947)	Board member since 2012	Principal Occupation: Owner of McTaggart LLC (since 2011). Other Directorships: None.
Charles O. Prince Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1950)	Board member since 2019	Principal Occupation: None. Formerly Chair and Chief Executive Officer, Citigroup, Inc. (Retired 2007). Other Directorships: Previously served as Director of Johnson & Johnson (2005–2022); Director of Xerox Corporation (2007–2018).

Basic Information About Management (continued)

Name, Address and Year of Birth	Current Position and Length of Service with the Fund	Principal Occupation and Other Directorships During the Past Five Years
Karla M. Rabusch Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1959)	Board member since 2017	Principal Occupation: President and Director of Wells Fargo Funds Management, LLC (2003–2017); President of Wells Fargo Funds (2003–2016). Other Directorships: None.
Lorin Patrick Taylor Radtke Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1968)	Board member since 2021	Principal Occupation: Partner and Co-Founder of M Seven 8 Partners LLC, a venture capital firm (since 2016). Formerly Partner, Goldman Sachs (1992–2016). Other Directorships: Currently serves as Director of Assured Guaranty (since 2021); Virtual Combine (since 2018). Previously served as Director of SummerMoon Coffee (2022); Mariposa Family Learning (2021–2022).
Leah Song Richardson Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1966)	Board member since 2021	Principal Occupation: President of Colorado College (since 2021). Formerly Dean at University of California, Irvine–School of Law (2017–2021); Professor of Law at University of California, Irvine (2014–2017). Other Directorships: None.
Mark A. Schmid Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1959)	Board member since 2016	Principal Occupation: Vice President and Chief Investment Officer of the University of Chicago (2009–2021). Other Directorships: Currently serves as Director of Underwriters Laboratories Research Institute (since 2022).
James L.L. Tullis Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1947)	Board member since 2006;	Principal Occupation: Chair of Tullis Health Investors–FL LLC (since 2019, CEO from 2012–2018); Formerly CEO of Tullis–Dickerson and Co. Inc., a venture capital management firm (1990–2016). Other Directorships: Currently serves as Chair of Crane Co. (since 2020, Director since 1998), Director of Crane NXT, Co. (since 2023), Director of Alphatec Spine (since 2018). Previously served as Director of Exagen Inc. (2019–2023); Director of electroCore, Inc. (2018–2020).

Interested Board Members

Mr. Sieg is affiliated with Lord Abbett and is an “interested person” of the Fund as defined in the Act. Mr. Sieg is a board member of each of the 15 investment companies in the Lord Abbett Family of Funds, which consist of 64 investment portfolios. Mr. Sieg is an officer of the Lord Abbett Family of Funds.

Basic Information About Management (continued)

Name, Address and Year of Birth	Current Position and Length of Service with the Fund	Principal Occupation and Other Directorships During the Past Five Years
Douglas B. Sieg Lord, Abbett & Co. LLC 90 Hudson Street Jersey City, NJ 07302 (1969)	Board member since 2016	Principal Occupation: Managing Partner of Lord Abbett (since 2018). Formerly Head of Client Services, joined Lord Abbett in 1994. Other Directorships: None.

Officers

None of the officers listed below have received compensation from the Fund. All of the officers of the Fund also may be officers of the other Lord Abbett Funds and maintain offices at 90 Hudson Street, Jersey City, NJ 07302. Unless otherwise indicated, the position(s) and title(s) listed under the "Principal Occupation During the Past Five Years" column indicate each officer's position(s) and title(s) with Lord Abbett. Each officer serves for an indefinite term (i.e., until his or her death, resignation, retirement, or removal).

Name and Year of Birth	Current Position with the Fund	Length of Service of Current Position	Principal Occupation During the Past Five Years
Douglas B. Sieg (1969)	President and Chief Executive Officer	Elected as President and Chief Executive Officer in 2018	Managing Partner of Lord Abbett (since 2018) and was formerly Head of Client Services, joined Lord Abbett in 1994.
Jackson C. Chan (1964)	AML Compliance Officer	Elected in 2018	Deputy Chief Compliance Officer and Director of Regulatory Affairs, joined Lord Abbett in 2014.
Nicholas D. Emguschowa (1986)	Data Protection Officer	Elected in 2022	Assistant General Counsel, joined Lord Abbett in 2018 and was formerly Associate at Shearman & Sterling (2014–2018).
Brooke A. Fapohunda (1975)	Vice President, Secretary, Chief Legal Officer	Elected in 2023	Partner and Senior Counsel, joined Lord Abbett in 2006.
Michael J. Hebert (1976)	Chief Financial Officer and Treasurer	Elected as Chief Financial Officer and Treasurer in 2021	Head of Global Fund Finance, joined Lord Abbett in 2021 and was formerly Vice President at Eaton Vance Management (EVM) (2014–2021) and Calvert Research & Management (CRM) (2016–2021), and Assistant Treasurer of registered investment companies managed, advised or administered by EVM and CRM during such years.

Basic Information About Management (concluded)

Name and Year of Birth	Current Position with the Fund	Length of Service of Current Position	Principal Occupation During the Past Five Years
Parker J. Milender (1989)	Vice President and Assistant Secretary	Elected in 2023	Counsel, joined Lord Abbett in 2021 and was formerly an Associate at Milbank LLP (2017–2021).
Mary Ann Picciotto (1973)	Chief Compliance Officer	Elected in 2023	Managing Director and Global Chief Compliance Officer, joined Lord Abbett in 2023 and was formerly Vice President and Head of Global Compliance at T. Rowe Price (2019–2023) and Senior Vice President, Head of Compliance at OppenheimerFunds, Inc. (2014–2019).
Matthew A. Press (1987)	Vice President and Assistant Secretary	Elected in 2023	Counsel, joined Lord Abbett in 2022 and was formerly an Associate at Clifford Chance US LLP (2014–2022).
Randolph A. Stuzin (1963)	Vice President and Assistant Secretary	Elected in 2023	Partner and Chief Legal Officer, joined Lord Abbett in 2023 and was formerly Partner and General Counsel at King Street Capital Management (2014–2023).
Victoria Zozulya (1983)	Vice President and Assistant Secretary	Elected in 2022	Counsel, joined Lord Abbett in 2022 and was formerly Senior Director and Counsel at Equitable (2018–2022) and Assistant General Counsel at Neuberger Berman (2014–2018).

Please call 888-522-2388 for a copy of the statement of additional information, which contains further information about the Fund's Board members. It is available free upon request.

Householding

The Fund has adopted a policy that allows it to send only one copy of the Fund's prospectus, proxy material, annual report and semiannual report (or related notice of internet availability of annual report and semiannual report) to certain shareholders residing at the same "household." This reduces Fund expenses, which benefits you and other shareholders. If you need additional copies or do not want your mailings to be "household," please call Lord Abbett at 888-522-2388 or send a written request with your name, the name of your fund or funds and your account number or numbers to Lord Abbett Funds Service Center, P.O. Box 534489, Pittsburgh, PA 15253-4489 (regular mail) or 500 Ross Street 154-0520, Attention: 534489, Pittsburgh, PA 15262 (overnight mail).

Proxy Voting Policies, Procedures and Records

A description of the policies and procedures that Lord Abbett uses to vote proxies related to the Fund's portfolio securities, and information on how Lord Abbett voted the Fund's proxies during the 12-month period ended June 30 are available without charge, upon request, (i) by calling 888-522-2388; (ii) on Lord Abbett's website at www.lordabbett.com; and (iii) on the Securities and Exchange Commission's ("SEC") website at www.sec.gov.

Shareholder Reports and Quarterly Portfolio Disclosure

The Fund is required to file its complete schedule of portfolio holdings with the SEC for its first and third fiscal quarters as an attachment to Form N-PORT. Copies of the filings are available without charge, upon request on the SEC's website at www.sec.gov and may be available by calling Lord Abbett at 888-522-2388.

Lord Abbett Privacy Policy

Facts	What Does Lord Abbett do with your Personal Information?		
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.		
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none">• account balances and transaction history• account numbers and bank account information• financial advisor information		
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; whether Lord Abbett shares personal information for these reasons; and whether you can limit this sharing.		
Reasons we can share your personal information		Does Lord Abbett share?	Can you limit this sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		Yes	No
For our marketing purposes—to offer our products and services to you		Yes	No
For joint marketing with other financial companies		No	We don't share
For our affiliates' everyday business purposes—information about your transactions and experiences		Yes	No
For our affiliates' everyday business purposes—information about your creditworthiness		No	We don't share
For our affiliates to market to you		Yes	No
For nonaffiliates to market to you		No	We don't share
Questions?	Call 1-888-522-2388 or go to www.lordabbett.com		

Lord Abbett Privacy Policy (continued)

Who we are	
Who is providing this notice?	Lord Abbett Family of Funds; Lord, Abbett & Co. LLC; Lord Abbett Distributor LLC
What we do	
How does Lord Abbett protect my personal information?	To help protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We restrict access to nonpublic personal information to those employees who need to know that information. We maintain physical, electronic and procedural safeguards that are designed to help safeguard nonpublic personal information.
How does Lord Abbett collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none">• open an account• transact in your account• have an outstanding balance in your account• provide account information or give us your contact information <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none">• sharing for affiliates' everyday business purposes—information about your creditworthiness• affiliates from using your information to market to you• sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.</p>
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account—unless you tell us otherwise.

Lord Abbett Privacy Policy (concluded)

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none">• Our affiliates include companies with a Lord Abbett name such as Lord Abbett & Co. LLC, Lord Abbett Distributor LLC, and Lord Abbett (UK) Limited.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none">• Lord Abbett does not share with nonaffiliates so they can market to you.
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none">• Lord Abbett does not jointly market.

Other important information	
<p>California: California residents can review our CCPA Privacy Notice located at https://www.lordabbett.com/en-us/financial-advisor/about-us/policy/privacy-policies/ccpa-privacy-notice.html.</p> <p>United States (non-California): other U.S. residents can review our Privacy Policy located at https://www.lordabbett.com/en-us/financial-advisor/about-us/policy/privacy-policy-us.html.</p> <p>Europe: To the extent you are covered under the EU General Data Protection Regulation, you can review our GDPR Privacy Notice located at https://www.lordabbett.com/en-us/financial-advisor/about-us/policy/privacypolicies/outside-us-privacy-notice.html.</p>	



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Lord Abbett Series Fund, Inc.
Bond-Debtenture Portfolio

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