

Spotlight Fund of the Month

Quick Facts

Lord Abbett Core Plus Bond Fund (LAPIX)

Morningstar --- ☆☆☆☆

Category --- US Fund Intermediate Core-Plus Bond

Total Assets --- \$4.5 billion



LORD ABBETT®

Why We Like This Fund

The Lord Abbett Core Plus Bond Fund (LAPIX) seeks to deliver current income and the opportunity for capital appreciation. Given its 'Core-Plus' mandate, the fund invests in a wide variety of fixed income securities, including U.S. investment grade and high yield corporate bonds, mortgage-backed, asset-backed, and government-related securities, as well as select allocations to non-U.S. (including emerging market) debt securities. The robust investment team managing the strategy consists of eight portfolio managers, seven Partners and one Senior Managing Director, averaging 23 years of industry experience, who are further supported by a team of investment professionals with expertise in credit analysis and across asset classes. The strength of this Lord Abbett team has guided the strategy to outperform its average peer and category benchmark by an annualized excess return of 48 and 53 bps, respectively, over the last nine years – importantly, without added volatility. From a risk-adjusted return perspective, LAPIX delivers consistently stronger Sharpe ratios than its peers and nearly twice the Alpha (returns above benchmark) over trailing 3- and 5-year periods. The fund achieves this performance while charging a more modest fee than most peers – Morningstar ranks the strategy's expense in the cheapest quintile of its category.

Where to Use

Lord Abbett Core Plus Bond I (LAPIX) sticks to its directive as a 'Core-Plus' bond fund in that it dedicates the majority of its capital to the 'Plus' sectors of the fixed income universe. While remaining flexible in its allocation across asset classes, most of the strategy's returns are driven by exposure to investment-grade corporate credit, securitized products (MBS, ABS, CLO, etc.), and high yield bonds rather than U.S. Treasury securities. As such, LAPIX makes for a perfect complement to existing core bond positions.

What are the Top-Rated Funds Lists?

The Top-Rated Mutual Funds and Exchange Traded Funds (ETF) Lists are resources that feature a list of equity, fixed income, and alternative mutual funds or ETFs that are selected by Osaic Research using proprietary screening criteria and selection methodology. The lists are designed to help you narrow the wide universe of funds available to a more manageable selection of higher-quality funds. Spectrums of asset class categories are covered. In most categories, you will find at least one risk-averse fund option and one option where the focus is geared more toward alpha generation, with the potential for higher volatility.

You can access the Top-Rated Funds Lists by visiting the Market Research page through Vision2020 or by reaching out to Research@Osaic.com.

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The spotlight Mutual Fund of the month reflects the Osaic Investment Research Team's screening process and does not constitute a personalized recommendation. Financial Professionals should assess suitability based on client investment objectives and risk tolerances and should carefully read the prospectus to consider the investment objectives, risks, charges, and expenses of a fund.

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