

LORD ABBETT (IRELAND) LIMITED

LORD ABBETT (IRELAND) LIMITED
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2025

Registered Number: 605807

LORD ABBETT (IRELAND) LIMITED

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LORD ABBETT (IRELAND) LIMITED

General Information

Directors:	Adrian Waters (Chairman, Irish Resident)* David Conway (Irish Resident)* Andrew D'Souza (U.S. Resident) Jennifer Karam (U.S. Resident) Kieran Walsh (Irish Resident) Michael Naughton (U.S Resident) **
Secretary:	Dechert Secretarial Limited, 2nd Floor, 5 Earlsfort Terrace, Dublin 2, Ireland
Registered Office:	2nd Floor, 5 Earlsfort Terrace, Dublin 2, Ireland
Business Address:	5 School House Lane, Dublin 2, Ireland
Registered Number:	605807
Auditors:	EY, EY Building, Harcourt Centre, 2 Harcourt Street, Dublin 2, Ireland
Solicitors:	Dechert, 2nd Floor, 5 Earlsfort Terrace, Dublin 2, Ireland
Bank:	Bank of America Merrill Lynch International Limited, 2 Park Place, Hatch Street, Dublin 2, Ireland

**Independent Non-Executive Director*

*** Michael Hebert will replace Michael Naughton on the Board of Directors effective 11 December 2025.*

LORD ABBETT (IRELAND) LIMITED

Directors' Report

The Directors present their annual report together with the audited financial statements for Lord Abbett (Ireland) Limited (the "Company") for the year 1 October 2024 to 30 September 2025.

Principal Activity

The Company was incorporated in Ireland on 12 June 2017 under the Companies Act 2014. The Company commenced operations on 2 October 2017. The Company was authorized by the Central Bank of Ireland on 14 September 2018 as a European Communities (Undertakings for Collective Investment in Transferrable Securities) Regulations, 2011 management company and on 13 January 2021 pursuant to the European Union (Alternative Investment Fund Managers) Regulations 2013 (the AIFM Regulations) as an alternative investment fund manager ("AIFM"). On 1 January 2021 a branch of the Company was established in London, United Kingdom.

The Company is engaged in the provision of management to collective investment undertakings authorized by the relevant regulators in the jurisdictions in which the Funds are domiciled. These products have been notified to local regulators for public marketing in a number of overseas jurisdictions and are sold through global institutional and wholesale channels.

The Company acts as the management company for Lord Abbett Global Funds I plc and AIFM for Lord Abbett Global Funds II.

Results for the Period and State of Affairs

The Profit and Loss Account for the year ended 30 September 2025 and the Balance Sheet at that date are set out on pages 12 and 13, respectively, accompanied by the Statement of Changes in Equity and Cash Flow Statement on pages 14 and 15, respectively. The profit after tax for the year amounted to EUR 576,008 (2024: EUR 526,805). The net assets of the Company as at 30 September 2025 were EUR 5,811,458 (2024: EUR 5,235,450).

Lord Abbett Global Funds I plc and Lord Abbett Global Funds II (together "the Funds") are administered by BBH Fund Administration Services (Ireland) Limited and BBH Fund Administration Services (Luxembourg) Limited respectively. As at 30 September 2025, Lord Abbett Global Funds I plc had 12 (2024:13) active sub-funds. The Lord Abbett Climate Focused Bond Fund was liquidated on 28 March 2025. As at 30 September 2025 Lord Abbett Global Funds II had 1 (2024: 1) active sub-fund.

LORD ABBETT (IRELAND) LIMITED

Directors' Report (continued)

Lord Abbett Global Funds I plc

Lord Abbett Short Duration Income Fund	Lord Abbett Multi-Sector Income Fund
Lord Abbett High Yield Fund	Lord Abbett Innovation Growth Fund
Lord Abbett Global Multi-Sector Bond Fund	Lord Abbett Global High Yield Fund
Lord Abbett Emerging Markets Corporate Debt Fund	Lord Abbett Global Equity Fund
Lord Abbett High Yield Core Fund	Lord Abbett Ultra Short Bond Fund
Lord Abbett Short Duration High Yield Fund	Lord Abbett Global Health Care Fund
Lord Abbett Climate Focused Bond Fund (liquidated 28 March 2025)	

Lord Abbett Global Funds II

Lord Abbett Floating Rate Senior Loan Fund
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The income of the Company is based on the assets under management in the Funds and therefore is subject to both investment fluctuation and subscription and redemption into and out of the Funds.

Risk and Uncertainties

The Company was established to provide management services to collective investment schemes. Principal risk and uncertainties faced by the Company include the loss of investors and withdrawal of assets under management due to influences from general market conditions, product types and the performance of the Funds. In order to mitigate these risks, Lord, Abbett & Co. LLC has controls in place and oversight over its strategies and funds. The Portfolio Management teams along with the Investment Risk and Compliance teams have controls, processes and procedures in place to ensure that the strategies meet relevant compliance standards, that the overall objectives are fulfilled and that the resources necessary to support the relevant products are available. The Company also calls on an experienced Client Services team to ensure clients are kept aware of market conditions and the Funds relative performance through regular client meetings and reporting.

The directors continue to monitor ongoing geopolitical and other market events and its effect on the Company and Funds as they evolve. As at 30 September 2025, there is no material impact for the Company's performance or operations. Management continues to monitor and evaluate the situation.

Dividends

There were no distributions of dividends made during the year (2024: None).

LORD ABBETT (IRELAND) LIMITED

Directors' Report (continued)

Future Developments

It is the intention of the directors to continue to develop the business and activities of the Company. This will be achieved by the expansion of distribution, development of new products to meet market demand and the enhancement of existing products.

Subsequent Events

Effective 11th December 2025, Mr. Hebert will replace Mr. Naughton on the Board of Directors of the Company. There have been no other significant events affecting the Company subsequent to the financial year end.

Political Donations

There were no political donations made by the Company during the year (2024: None).

Directors

Apart from as noted below, none of the directors have any other interests in the shares or debenture of any group company that is required to be disclosed in accordance with the Companies Act 2014.

Apart from as noted below, the Board of directors are not aware of any contracts or arrangements of any significance in relation to the business of the Company in which the directors had any beneficial interest as defined in the Companies Act 2014 at any time during the year ended 30 September 2025.

Mr. D'Souza, Ms. Karam and Mr. Naughton are all partners of Lord, Abbett & Co. LLC. Mr. D'Souza, Ms. Karam and Mr. Naughton individually own less than 5% of Lord, Abbett & Co. LLC. Effective 11th December 2025, Mr. Hebert replaced Mr. Naughton on the Board of Directors of the Company. Mr. Herbert is a full time employee of Lord, Abbett & Co. LLC

Mr. Walsh is a full-time employee of the Company.

As contemplated by the Corporate Governance Code issued by Irish Funds, letters of appointment have been entered into between the Company and each of the directors, all terminable on 3 months' notice.

Corporate Governance Code

The directors have assessed the measures included in the voluntary Corporate Governance Code for Collective Investment Schemes and Management Companies as published by the Irish Fund Industry Association ("IFIA") in December 2011 (the "IFIA Code").

The Board of Directors has adopted all corporate governance practices and procedures in the IFIA Code during the year.

LORD ABBETT (IRELAND) LIMITED

Directors' Report (continued)

Books and Records

The measures taken by the directors to secure compliance with the Company's obligations to keep proper books of accounts are the use of appropriate systems and procedures and employment of competent persons. The books of accounts are kept at 5 School House Lane, Dublin 2, Ireland.

Statement on Relevant Audit Information

In accordance with Section 332 of the Companies Act 2014, each of the persons who are directors at the time the report is approved confirm the following:

1. So far as the director is aware, there is no relevant audit information of which the Company's statutory auditors are unaware, and
2. The director has taken all steps that he ought to have taken as a director in order to make himself aware of any relevant information and to establish that the Company's statutory auditors are aware of that information.

Auditors

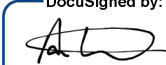
The independent auditors, Ernst & Young - Chartered Accountants, have indicated their willingness to continue in office in accordance with Section 383 (2) of the Companies Act 2014.

Audit Committee

The directors have decided not to establish an audit committee pursuant to section 167 (2)(b) of the Companies Act 2014 on the basis of the following:

1. The nature, scale and complexity of the Company's business range of services and activities undertaken in the course of that business;
2. The resources available to the Company and the resources and expertise of various third parties engaged to support the Company and carry out certain functions on its behalf; and
3. The procedures in place for the review, approval and circulation of the audited financial accounts and statements which are appropriate for a UCITS Management Company.

On behalf of the Board of Directors

DocuSigned by:

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Adrian Waters

Director

DocuSigned by:

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David Conway

Director

Date: 10 December 2025

LORD ABBETT (IRELAND) LIMITED

Statement of Directors' Responsibilities

The directors are responsible for preparing the Annual Report and the Audited Financial Statements in accordance with applicable Irish Company law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland.

Irish Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the Company and of the profit or loss for that financial year. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the Company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LORD ABBETT (IRELAND) LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Lord Abbett (Ireland) Limited ('the Company') for the year ended 30 September 2025, which comprise the Profit and Loss account, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 September 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LORD ABBETT (IRELAND) LIMITED (CONTINUED)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year ended for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures required by sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LORD ABBETT (IRELAND) LIMITED (CONTINUED)

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 8, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Dean Phillips'.

Dean Phillips
for and on behalf of
Ernst & Young Chartered Accountants and Statutory Audit Firm

Dublin

Date: 15 December 2025

LORD ABBETT (IRELAND) LIMITED

Profit and Loss Account

	Notes	Year Ended 30 September 2025	Year Ended 30 September 2024
		EUR	EUR
Income	3	63,140,338	60,211,427
Other income	3	<u>46,684</u>	<u>102,100</u>
Total income		63,187,022	60,313,527
Operating expenses	4	<u>62,490,030</u>	<u>59,648,906</u>
Profit on ordinary activities before taxation		<u>696,992</u>	<u>664,621</u>
Taxation	6	<u>120,984</u>	<u>137,816</u>
Profit on ordinary activities after taxation		<u><u>576,008</u></u>	<u><u>526,805</u></u>

All gains and losses have been recognized in the profit and loss account and arise from continuing operations.

The accompanying notes form an integral part of the financial statements.

LORD ABBETT (IRELAND) LIMITED

Balance Sheet

	Notes	As at 30 September 2025 EUR	As at 30 September 2024 EUR
Current assets			
Cash	7	6,311,717	5,857,743
Management fee receivable		5,421,640	5,283,792
Other receivables and prepayments		211,513	261,266
Total current assets		11,944,870	11,402,801
Creditors – amounts falling due within one year			
Payable to Investment Manager		4,369,739	4,293,147
Other payables and accrued expenses		1,763,673	1,874,204
Total liabilities		6,133,412	6,167,351
Net assets		5,811,458	5,235,450
Capital and reserves			
Paid-up share capital	8	3,000,000	3,000,000
Profit and loss account		576,008	526,805
Retained earnings		2,235,450	1,708,645
Total capital and reserves		5,811,458	5,235,450

The accompanying notes form an integral part of the financial statements.

The financial statements were approved by the Board of Directors on 10 December 2025 and were signed on its behalf by:

DocuSigned by:

 BREPCF3FF0E9F8A1...

Adrian Waters

Director

DocuSigned by:

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David Conway

Director

LORD ABBETT (IRELAND) LIMITED**Statement of Changes in Equity**

	Paid up share capital	Profit and loss account	Total equity
	EUR	EUR	EUR
At 30 September 2023	3,000,000	1,708,645	4,708,645
<i>Total comprehensive income for the year</i>			
Profit for the year	-	526,805	526,805
At 30 September 2024	3,000,000	2,235,450	5,235,450
<i>Total comprehensive income for the year</i>			
Profit for the year	-	576,008	576,008
At 30 September 2025	3,000,000	2,811,458	5,811,458

The accompanying notes form an integral part of the financial statements.

LORD ABBETT (IRELAND) LIMITED

Cash Flow Statement

Notes	Year Ended 30 September 2025	Year Ended 30 September 2024
	EUR	EUR
Profit on ordinary activities after taxation	576,008	526,805
Adjustments to reconcile profit to net income provided by operating activities:		
<i><u>Decrease/ (Increase) in assets:</u></i>		
Management fee receivable	(137,848)	48,327
Other receivables and prepayments	49,753	414,106
<i><u>Increase / (Decrease) in liabilities:</u></i>		
Payable to Investment Manager	76,592	(389,415)
Other payables and accrued expenses	(110,531)	(64,692)
Total adjustments	(122,034)	8,326
Net cash provided by operating activities	453,974	535,131
Net increase in cash and cash equivalents	453,974	535,131
Cash and cash equivalents, beginning of year	5,857,743	5,322,612
Cash and cash equivalents, end of year	6,311,717	5,857,743

The accompanying notes form an integral part of the financial statements.

LORD ABBETT (IRELAND) LIMITED**Notes to the Financial Statements****1. General Information**

Lord Abbett (Ireland) Limited (the “Company”) was incorporated in Ireland on 12 June 2017 under the Companies Act 2014. The Company commenced operations on 2 October 2017. The Company was authorized with the Central Bank of Ireland on 14 September 2018 and began operating as an Undertakings for Collective Investment in Transferrable Securities (“UCITS”) manager on 17 September 2018 and as an alternative investment fund manager (“AIFM”) on 13 January 2021, pursuant to the European Union (Alternative Investment Fund Managers) Regulations 2013 (the AIFM Regulations).

As at 30 September 2025, the Company has one branch in the United Kingdom which was established on 1 January 2021. The sole purpose of the Branch is to carry out marketing activities pursuant to the UCITS Regulations.

The Company manages Lord Abbett Global Funds I plc and Lord Abbett Global Funds II (collectively the “Funds”). As at 30 September 2025, Lord Abbett Global Funds I plc had 12 (2024: 13) active funds. The Lord Abbett Climate Focused Bond Fund was liquidated on 28 March 2025. As at 30 September 2025, Lord Abbett Global Funds II had 1 active fund (2024: 1).

The Company has appointed Lord, Abbett & Co. LLC to act as investment manager for the Funds. The Company has appointed BBH Fund Administration Services (Ireland) Limited as administrator for Lord Abbett Global Funds I plc and BBH Fund Administration Services (Luxembourg) Limited as administrator for Global Funds II.

2. Accounting Policies

The significant accounting policies adopted by the Company are as follows:

(a) Basis of preparation

The financial statements have been prepared in accordance with applicable Irish Company law and FRS 102. The financial statements are prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities at fair value.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and the reported amount of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

LORD ABBETT (IRELAND) LIMITED**2. Accounting Policies (continued)*****(a) Basis of preparation (continued)***

After making enquiries, the directors have formed a judgment, at the time of approving the financial statements, that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and at least 12 months from the date these financial statements were approved.

Based on the Company's historical performance to date, projected performance and ongoing monitoring procedures in place, no issues have been identified in relation to the Company's ability to continue as a going concern. For this reason, the directors continue to adopt the going concern basis in preparing the financial statements.

The Financial Reporting Council issued amendments to FRS 102 in March 2024. These changes are effective for periods beginning on or after 01 January 2026. These changes will therefore be applicable to the Company for the period beginning 1 October 2026. The Company is currently in the process of assessing the impact of these changes.

(b) Foreign currencies

The financial statements are presented in EURO (EUR), which is the functional currency of the Company. Assets and liabilities expressed in foreign currencies are translated into EUR at rates of exchange ruling at the balance sheet date. The following exchange rate was used to translate foreign currencies into EUR:

	As at 30 September 2025	As at 30 September 2024
United States Dollar (USD)	0.8527	0.8957
British Pound (GBP)	1.1457	1.1982
Swiss Franc (CHF)	1.0693	1.0654

Transactions denominated in foreign currencies are translated at historical average monthly rates of exchange. The resulting profits or losses arising on translation are included in the Profit and Loss Account.

(c) Income

Management fee income is accounted for on an accruals basis.

LORD ABBETT (IRELAND) LIMITED

2. Accounting Policies (continued)

(d) Expenses

Expenses are accounted for on an accruals basis.

(e) Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the balance sheet date.

(f) Cash

Cash is comprised of deposits held at call with banks.

(g) Deferred compensation plan

The Company may enter into a deferred compensation agreement with its employees, which is tied to the employee's performance and continued employment. The grant value and performance appreciation and depreciation of the plan vests over a period specified in the grant agreement with a cash payment at various maturity dates as specified in the plan. The vesting of the deferred compensation plan is recognized in the Profit and Loss Account and a creditor created in the Balance Sheet.

(h) Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

Rent payable under an operating lease is charged to the Profit & Loss Account on a straight-line accrual basis over the lease term. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the period until the end of the lease term.

LORD ABBETT (IRELAND) LIMITED**3. Income**

The Company is entitled to a management fee from the provision of management services from the Funds. The management fee is calculated monthly and payable monthly, in arrears.

	Year Ended 30 September 2025	Year Ended 30 September 2024
	EUR	EUR
Management fee income	65,531,256	62,890,984
Management fee waiver *	<u>(2,390,918)</u>	<u>(2,679,557)</u>
Total Income	63,140,338	60,211,427

**The Company will reimburse the Funds where the operating expenses exceed the expense limitation as set out in the prospectus and supplements of the Funds.*

Service fee income earned from Lord, Abnett & Co. LLC for the year ended 30 September 2025 was EUR 7,454,419 (2024: EUR 7,179,088). This service fee is calculated in line with a transfer pricing agreement. The service fee income is netted with the investment management fees and paid to Lord, Abnett & Co. LLC.

Other income of EUR 46,684 for the year ended 30 September 2025 was comprised of interest income (2024: EUR 102,100).

LORD ABBETT (IRELAND) LIMITED**4. Operating Expenses**

An analysis of the Company's operating expenses is as follows:

	Year Ended 30 September 2025 EUR	Year Ended 30 September 2024 EUR
Investment management fees [^]	51,160,637	48,178,265
Distribution fees [^]	4,415,880	4,941,637
Compensation and benefits	5,286,247	4,970,260
Foreign exchange losses	447,884	406,110
Legal fees	265,810	170,528
Rent	310,569	302,122
Audit and tax fees	102,426	80,970
Other miscellaneous	500,577	599,014
Total	62,490,030	59,648,906

[^] The Company is legally obliged to adhere to the Central Bank of Ireland's capital adequacy guidelines which stipulate that for the purpose of the minimum capital requirement report, the Company may deduct shared commissions paid during the year. The amount of shared commissions for the year ended 30 September 2025 was EUR 55,576,517 (2024: EUR 53,119,902).

Distribution fees include remuneration to Lord Abbett (UK) Ltd., an affiliate entity, based on a transfer pricing agreement, for services it provides to the company.

Also included within distribution fees, are service fees paid by the Company to Lord Abbett (Switzerland) GmbH and, Lord Abbett (Middle East) Ltd, both affiliate entities, based on secondment agreements, for distribution services provided. The secondment agreements between the Company and Lord Abbett (Switzerland) and Lord Abbett (Middle East) Ltd were terminated effective 1 June 2024 and 1 August 2025 respectively. Therefore, the service fees paid by the Company to these entities ceased as of those dates.

LORD ABBETT (IRELAND) LIMITED**4. Operating Expenses (continued)**

The Company paid distribution fees to Lord Abbett (UK) Ltd., Lord Abbett (Switzerland) GmbH and Lord Abbett (Middle East) Ltd as follows;

	Year Ended 30 September 2025 EUR	Year Ended 30 September 2024 EUR
Lord Abbett (UK) Ltd	4,220,727	4,800,716
Lord Abbett (Middle East) Ltd	195,153	127,141
Lord Abbett (Switzerland) GmbH	-	13,780
	<u>4,415,880</u>	<u>4,941,637</u>

Certain employees of Lord Abbett (UK) Ltd. have been seconded to the United Kingdom Branch on a consultancy basis to assist the Company and the United Kingdom Branch with its provision of marketing and oversight services to the Company's clients.

As such, shared expenses incurred by Lord Abbett (UK) Ltd., that approximate the derived benefit received by the Company and the United Kingdom Branch, are allocated as such. For the year ended 30 September 2025, total expenses allocated from Lord Abbett (UK) Ltd. to the United Kingdom Branch were EUR 2,110,932 which are included in the respective expense captions as set forth above (2024: EUR 2,216,518). The makeup of shared expenses is set forth below.

	Year Ended 30 September 2025 EUR	Year Ended 30 September 2024 EUR
Compensation and benefits	1,890,487	2,003,512
Legal fees	14,948	8,882
Rent	63,293	62,823
Other miscellaneous	<u>142,204</u>	<u>141,301</u>
Total	2,110,932	2,216,518

LORD ABBETT (IRELAND) LIMITED**4. Operating Expenses (continued)**

The remuneration payable to the auditors of the Company for the period ended 30 September 2025 was EUR 55,000 (2024: EUR 55,000) for statutory audit fees and EUR 47,426 (2024: EUR 25,970) for tax advisory services. There were no other assurance or non-audit services provided by the auditors for the period ended 30 September 2025.

5. Employees and Directors

As at 30 September 2025, the Company had 14 employees (2024: 13) and 6 directors.

Mr. D'Souza, Ms. Karam and Mr. Michael Naughton are partners of Lord, Abbett & Co. LLC. Mr. Hebert is an employee of Lord, Abbett & Co. and Mr. Walsh is an employee of the Company. These directors are not entitled to receive director's fees. Mr. Waters and Mr. Conway are independent directors and are entitled to receive director's fees and the director's fees for the year ended 30 September 2025 are set out in the table below.

	Year Ended 30 September 2025	Year Ended 30 September 2024
	EUR	EUR
Wages and salaries	3,943,764	3,823,682
Payroll taxes	753,875	634,646
Employer benefits	319,652	283,878
Directors' fees and benefits	175,336	171,839
Deferred compensation	<u>93,620</u>	<u>56,215</u>
Total	5,286,247	4,970,260

For the year ended 30 September 2025, deferred compensation awards were granted to employees of the Company in the amount of EUR 55,000 (2024: EUR 30,000), to be paid at various dates in the future, as detailed in the deferred compensation plan agreement. Recorded above in deferred compensation is EUR 75,782, the present value of future payments, including annual interest incurred, for these awards and awards granted in the prior year (2024: EUR 40,132). Also included in deferred compensation above is EUR 17,838, the portion of deferred compensation allocated from Lord Abbett (UK) Ltd. for deferred compensation awards granted to its employees (2024: EUR 16,083).

LORD ABBETT (IRELAND) LIMITED**6. Taxation**

The tax on profit on ordinary activities is made up as follows:

	Year Ended 30 September 2025	Year Ended 30 September 2024
	EUR	EUR
<i>Current tax:</i>		
Irish corporation tax at 12.5%	92,007	83,164
Irish corporation tax at 25%	6,420	13,970
Tax (over)/underprovided in previous period	<u>(11,618)</u>	<u>6,806</u>
Total current tax before foreign tax	86,809	103,940
Foreign tax	<u>66,574</u>	<u>72,228</u>
Total current tax before double tax relief	153,383	176,168
Double tax relief	<u>(33,287)</u>	<u>(36,114)</u>
Total current tax	120,096	140,054
<i>Deferred tax:</i>		
Timing differences	888	(2,238)
Tax on profit on ordinary activities	<u>120,984</u>	<u>137,816</u>

The corporation tax rate is expected to remain at its current rate of 12.5%. The Organization for Economic Co-operation and Development (“OECD”) introduced a 15% global minimum tax under the Pillar Two Global Anti-Base Erosion (“GloBE”) model rules. Several OECD member countries have enacted tax legislation based on certain elements of these rules that became effective on January 1, 2024. Other jurisdictions have announced the intent to implement these rules, but the rules remain subject to significant negotiation, potential change, and phase-in periods.

Management has concluded that the Company falls within the scope of the Pillar Two rules but does not expect Pillar Two to have a material impact in the financial statements and related tax disclosures. There are no other material undisclosed factors affecting future tax charges.

LORD ABBETT (IRELAND) LIMITED

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in Ireland of 12.5% (2024: 12.5%). The differences are reconciled below:

	Year Ended 30 September 2025	Year Ended 30 September 2024
	EUR	EUR
Profit on activities before tax	696,992	664,621
Irish Corporation Tax 12.5%	87,124	83,078
Expenses not deductible for tax purposes	(341)	(5,169)
Higher taxes on overseas earnings	33,287	36,114
Tax over/ underprovided in previous years	(11,618)	6,806
Income taxable at higher rate of tax (25%)	6,420	13,970
Clawback of tax relief at source	5,224	5,255
Total tax expense	<u>120,096</u>	<u>140,054</u>

The deferred tax asset at 30 September 2025 related entirely to capital allowances which will be available for deduction in future periods, subject to the availability of taxable profits.

	Year Ended 30 September 2025	Year Ended 30 September 2024
	EUR	EUR
Beginning balance	4,470	2,232
Capital allowances on fixed assets	(888)	2,238
Ending balance	<u>3,582</u>	<u>4,470</u>

LORD ABBETT (IRELAND) LIMITED

7. Cash

Cash balances are held in deposit accounts with Bank of America Merrill Lynch International Limited. Included in the below amount is EUR 3,000,000 which is held in a separate non-operational bank account to meet the Company’s capital adequacy requirements.

	Year Ended 30 September 2025	Year Ended 30 September 2024
	EUR	EUR
Cash	6,311,717	5,857,743

8. Called up Equity Shares

	Year Ended 30 September 2025	Year Ended 30 September 2024
	EUR	EUR
<i>Allotted, Paid up share capital:</i>		
2,000,000 ordinary shares of EUR 1 each	2,000,000	2,000,000
Capital Contribution EUR 1,000,000 (received February 2020)	1,000,000	1,000,000

The Company is regulated by the Central Bank of Ireland and is subject to the capital requirements imposed by Central Bank of Ireland rules and regulations. For these purposes the Company measures regulatory capital as the total of paid up share capital and any audited reserves less deductions as set out in the rules and regulations.

The Company’s capital requirements are monitored on a regular basis to ensure that adequate capital is held at all times. The capital requirement is held in cash in a designated account with a financial institution.

9. Ultimate Parent Company

The Company is a subsidiary of Lord, Abbett & Co. LLC, 30 Hudson Street, Jersey City, NJ 07302, USA, a company incorporated in the United States.

LORD ABBETT (IRELAND) LIMITED**10. Related parties**

Mr. D'Souza, Ms. Karam and Mr. Naughton are all partners of Lord, Abbett & Co. LLC. Mr. Hebert is an employee of Lord, Abbett & Co. LLC and Mr. Walsh is an employee of the Company.

The Company did not receive any capital contributions from Lord, Abbett & Co. LLC during the year (2024: Nil).

As disclosed in note 3, the Company earned gross management fee income of EUR 65,531,256 (2024: EUR 62,890,984) during the year ended 30 September 2025. As at 30 September 2025, the management fee income due to the Company was EUR 5,421,640 (2024: EUR 5,283,792).

The net fees paid to Lord, Abbett & Co. LLC for acting as Investment Manager of the funds during the year ended 30 September 2025 were EUR 51,160,637 (2024: EUR 48,178,265). As outlined in note 3, the other income (service fees) from Lord, Abbett & Co. LLC, which are based on a transfer pricing agreement, were netted with the investment management fees payable to Lord, Abbett & Co. LLC and amounted to EUR 7,454,419 for the year ended 30 September 2025 (2024: EUR 7,179,088).

As outlined in note 4, the fees paid to Lord Abbett (UK) Ltd. for acting as distributor of the funds for the year ended 30 September 2025 were EUR 4,415,880 (2024: EUR 4,941,637).

The fees paid to Lord Abbett (UK) Ltd. for seconded employees and other general administrative functions benefiting the Company and the United Kingdom Branch for the year ended 30 September 2025 were EUR 2,110,932 (2024: 2,216,518). As at 30 September 2025, the amount due to Lord Abbett (UK) Ltd. was EUR 154,066 (2024: EUR 280,393).

As outlined in note 4, the fees paid to Lord Abbett (Switzerland) GmbH for distribution services it receives in Switzerland were nil (2024: EUR 13,780).

The distribution fees paid to Lord Abbett (Middle East) Limited, for distribution services received for the period 1 October 2024 to 31 August 2025 were in the amount of EUR 195,153 (2024: EUR 127,141). As at 30 September 2025, the amount due to Lord Abbett (Middle East) Limited was nil (2024: EUR 6,480).

LORD ABBETT (IRELAND) LIMITED**11. Commitments under operating leases**

The Company had future minimum lease payments under a non-cancellable operating lease falling due for payment as follows:

	Year Ended 30 September 2025	Year Ended 30 September 2024
	EUR	EUR
Amounts due:		
Not later than 1 year	228,114	304,152
More than 1 year but less than 5 years	-	228,114

12. Events during the financial year

The directors continue to monitor ongoing geopolitical and other market events and its effect on the Company and Funds as they evolve. As at 30 September 2025, there is no material impact for the Company's performance or operations. Management continues to monitor and evaluate the situation.

13. Events since the financial year end

Michael Hebert will replace Michael Naughton on the board of Directors effective 11 December 2025.

There have been no other significant events affecting the Company since the financial year end.

14. Approval of the financial statements

The financial statements were approved by the Board of Directors on 10 December 2025.