



## DEVELOPING GROWTH FUND

### LOWER EXPENSES - CLASS A

**Fund Expense Ratio<sup>1</sup>** **0.99%**  
Category Average<sup>2</sup> 1.33%

### GOAL

The Fund seeks to deliver long-term growth of capital by investing primarily in stocks of small U.S. companies.

### PORTFOLIO CHARACTERISTICS

Number of Holdings: 103  
Wtd. Avg. Market Cap (\$B): \$3.5  
Price/Earnings Ratio: 28.6x

### FUND SYMBOLS/CUSIPS

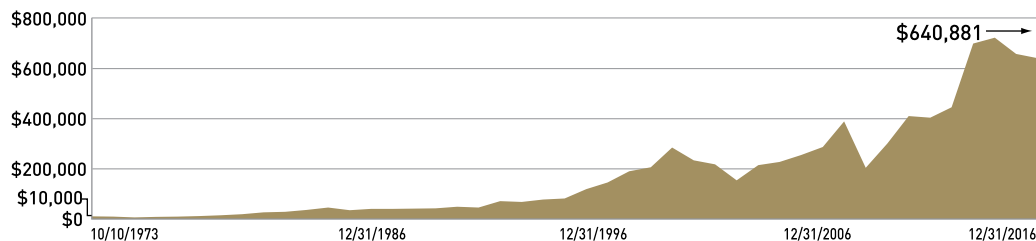
Class A:	LAGWX	544006109
Class C:	LADCX	544006307
Class F:	LADFX	544006604
Class F3:	LOGWX	544006844
Class I:	LADYX	544006505
Class R2:	LADQX	544006703
Class R3:	LADRX	544006802
Class R4:	LADSX	544006885
Class R5:	LADTX	544006877
Class R6:	LADVX	544006869

Not all share classes are available to all investors. Please see prospectus for more information.

### AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 06/30/2017

CLASS A SHARES	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	EXPENSE RATIO <sup>1</sup>
<b>Net Asset Value</b> (without sales charge)	12.76	19.62	0.45	10.40	7.81	0.99%
<b>Maximum Offering Price</b> (with 5.75% sales charge)	6.25	12.76	-1.52	9.10	7.17	

### GROWTH OF \$10,000



Based on a hypothetical Class A Share investment of \$10,000 on 10/10/1973, at net asset value and includes the reinvestment of all distributions. Data as of 12/31/2016.

### CALENDAR YEAR TOTAL RETURNS AT NAV (%)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>NAV</b>	35.83	-47.50	47.03	36.54	-1.66	10.39	57.19	3.25	-8.90	-2.71

Reflects the percent change in net asset value (NAV) of Class A shares and includes the reinvestment of all distributions. Performance is shown for each calendar year. Performance of Class A shares with sales charge reflects the reinvestment of all distributions and includes initial maximum sales charge. Certain purchases of Class A shares without a sales charge are subject to CDSC. The CDSC is not reflected in the performance shown. Returns for less than one year are not annualized. Instances of high double-digit returns were achieved primarily during favorable market conditions and may not be sustainable over time.

**Performance data quoted reflect past performance and are no guarantee of future results. Current performance may be higher or lower than the performance quoted. The 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 lordabbett.com.**

<sup>1</sup> Reflects expenses for the Fund's fiscal year end and is subject to change. Fund expenses may fluctuate with market volatility. A substantial reduction in Fund assets (since its most recently completed fiscal year), whether caused by market conditions or significant redemptions or both, will likely cause total operating expenses (as a percentage of Fund assets) to become higher than those shown.

<sup>2</sup> Reflects the average net expenses of Class A shares of all funds within the Lipper Small-Cap Growth Funds Category based on Lipper data available.

**A Note about Risk:** The value of investments in equity securities will fluctuate in response to general economic conditions and to changes in the prospects of particular companies, including market, liquidity, currency, and political risks. Small cap company stocks tend to be more volatile and may be less liquid than other types of stocks. Small cap companies may also have more limited product lines, markets, or financial resources and typically experience a higher risk of failure than large cap companies. Investments in growth companies can be more sensitive to the company's earnings and more volatile than the stock market in general. The Fund engages in active and frequent trading of its securities, which may result in increased transaction fees, reduced investment performance, and higher taxes. These factors can adversely affect Fund performance. The Fund's portfolio is actively managed and is subject to change.

## INVESTMENT TEAM

**Team Leader(s):**

F. Thomas O'Halloran, J.D., CFA, Partner  
30 Years Industry Experience

Arthur K. Weise, CFA, Partner  
24 Years Industry Experience

**Supported By:**

5 Investment Professionals  
17 Years Avg. Industry Experience

## FUND BASICS

Total Net Assets(\$B):<sup>3</sup> \$2.0

Inception Date: 10/10/1973 (Class A)

Capital Gains Distribution: November

Dividend Frequency: Annually

Minimum Initial Investment: \$1,000

<sup>3</sup> Includes all share classes.

## EXPENSE RATIOS

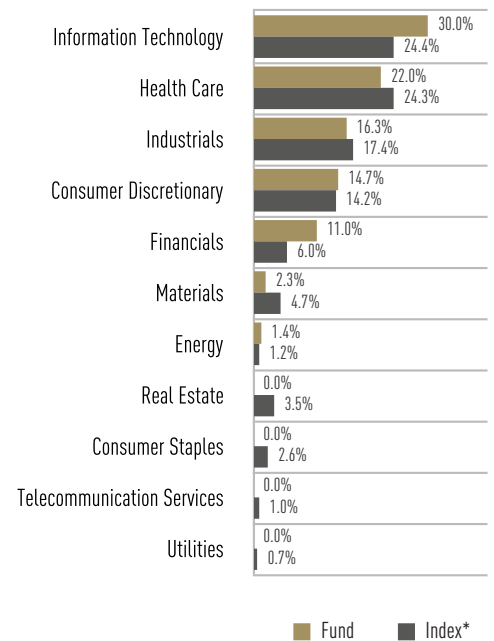
Class A:	0.99%
Class C:	1.74%
Class F:	0.84%
Class F3:	0.60%
Class I:	0.74%
Class R2:	1.34%
Class R3:	1.24%
Class R4:	0.99%
Class R5:	0.74%
Class R6:	0.60%

## TEN LARGEST HOLDINGS

Planet Fitness, Inc.	2.2%
Dave & Buster's Entertainment, Inc.	2.2%
Exact Sciences Corp.	2.2%
Penumbra, Inc.	1.9%
Trade Desk, Inc./The	1.9%
Live Nation Entertainment, Inc.	1.9%
Wix.com Ltd.	1.9%
Allison Transmission Holdings, Inc.	1.8%
WageWorks, Inc.	1.7%
Blueprint Medicines Corp.	1.7%

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

## SECTOR ALLOCATION



\*The Russell 2000® Growth Index.

Sector allocations exclude cash therefore Fund percentage allocations may not equal 100%.

## GLOSSARY OF TERMS

**Weighted Average Market Capitalization** is the average market capitalization of all companies held in the portfolio, with each company weighted according to its percent held in the portfolio. **Price/Earnings Ratio** is the weighted average of each holding's P/E ratio (price of a stock divided by its earnings per share).

**Russell 2000® Growth Index** measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values. Index is unmanaged, does not reflect the deduction of fees or expenses; and is not available for direct investment.

**Lipper Small-Cap Growth Funds Average** is based on a universe of funds with similar investment objectives as the Fund. Source: Lipper Analytical Services.

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## LORD ABBETT DISTRIBUTOR LLC

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