DEVELOPING GROWTH FUND

OVERALL MORNINGSTAR RATING‡

★★★★ (load)

★★★★★ (load waived)

Morningstar rated the Lord Abbett Developing Growth Fund Class A share (load) 3, 4, and 5 stars and (load waived) 4, 5, and 5 stars among 667, 588, and 413 Small Growth Funds for the overall rating and the three-, five-, and 10-year periods ended 06/30/2015, respectively. The Overall Morningstar Rating™ is derived from a weighted average of the performance figures associated with a fund's three-, five-, and 10-year (as applicable) Morningstar Rating™ metrics. See additional information on next page.

LOWER EXPENSES - CLASS A

Fund Expense Ratio[1]	**0.98%**
Category Average[2]	1.39%

GOAL

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

PORTFOLIO CHARACTERISTICS[3]

Number of Holdings: 118

Wtd. Avg. Market Cap. ($M): $2,984

Price/Earnings Ratio: 36.5x

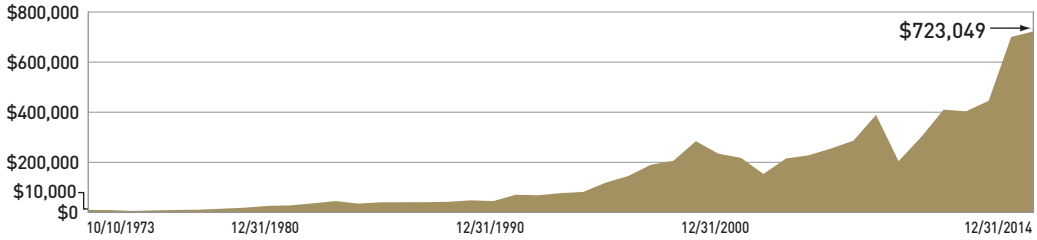
FUND SYMBOLS/CUSIPS

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

AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 06/30/2015

CLASS A SHARES	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	EXPENSE RATIO[1]
Net Asset Value (without sales charge)	9.91	11.45	21.73	21.56	13.36	0.98%
Maximum Offering Price (with 5.75% sales charge)	3.61	5.04	19.35	20.13	12.68	

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 12/31/2014.

CALENDAR YEAR TOTAL RETURNS AT NAV (%)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
NAV	11.87	12.45	35.83	-47.50	47.03	36.54	-1.66	10.39	57.19	3.25

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. Past performance is no guarantee of future results.

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.

The Developing Growth Fund is closed to new investors, with the exception of certain retirement and benefit plans and existing mutual funds advisory programs.

[1] Reflects expenses for 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.

[2] 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.

[3] The Fund's portfolio is actively managed and is subject to change.

Without sales charge (NAV): the net asset value performance above shows the Fund's average annual total returns excluding sales charges. If sales charges, including any applicable contingent deferred sales charge (CDSC) had been included, performance would have been lower.

With sales charge (MOP): 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. Please see the prospectus for more details.

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.

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

INVESTMENT TEAM

Team Leader(s):

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

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

Supported By:

4 Investment Professionals
20 Years Avg. Industry Experience

FUND BASICS

Total Net Assets ($B):[4] $3.6

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

Capital Gains Distribution: November

Dividend Frequency: Annually

Minimum Initial Investment: $1,000

[4] Includes all share classes.

EXPENSE RATIOS

Class A:	0.98%
Class C:	1.73%
Class F:	0.83%
Class I:	0.73%
Class R2:	1.33%
Class R3:	1.23%
Class R4:	0.98%
Class R5:	0.73%
Class R6:	0.59%

2015 LIPPER AWARD WINNER

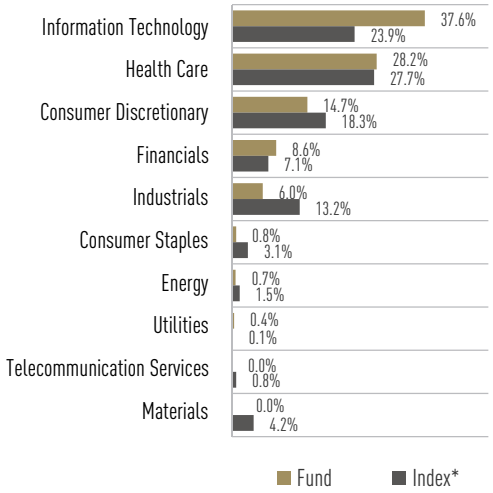
Awarded Best Small-Cap Growth Fund over ten years by Lipper. Lord Abbett Developing Growth Fund (Class I: LADYX) ranked best within the category of a total of 114 funds for the highest risk-adjusted returns for the 10-year period ended 12/31/2014*.

TEN LARGEST HOLDINGS

EPAM Systems, Inc.	1.8%
MarketAxess Holdings, Inc.	1.7%
2U, Inc.	1.6%
WisdomTree Investments, Inc.	1.6%
Gogo, Inc.	1.6%
Cavium Networks, Inc.	1.6%
Team Health Holdings, Inc.	1.6%
MAXIMUS, Inc.	1.5%
Imax Corp.	1.5%
Manhattan Associates, Inc.	1.5%

The Fund's portfolio is actively managed and is subject to change. 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. Peer group averages include the reinvested dividend and capital gains, if any, and exclude sales charges. Source: Lipper Analytical Services.

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.

‡Morningstar proprietary ratings reflect historical risk-adjusted performance. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar risk-adjusted return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Load-waived ratings do not include any front-end sales charges (which are only available for certain defined contribution plans and certain mutual fund advisory programs) and should only be considered by investors who are not subject to sales loads. Not all funds with a load-waived rating may waive their front-end load. An investor should check with their advisor to determine if they are eligible to purchase the load-waived Class A share. The top 10% of the funds in an investment category receive 5 stars, 22.5% receive 4 stars, 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.)

*Lipper Awards are granted annually to the funds in each Lipper classification that achieve the highest score for Consistent Return, a measure of funds' historical risk-adjusted returns, measured in local currency, relative to peers. Winners are selected using the Lipper Leader rating for Consistent Return for funds with at least 36 months of performance history as of 12/31/2014. Awards are presented for the highest Lipper Leader for Consistent Return within each eligible classification over 3, 5, or 10 years. Other share classes may have different performance and expense characteristics. Class I shares are only available to institutional investors and certain others, including retirement plans. For additional information on each Class share, see the Fund's current prospectus. © Reuters 2015. All rights reserved. Lipper, a wholly owned subsidiary of Reuters, is a leading global provider of mutual fund information and analysis to fund companies, financial intermediaries, and media organizations. Any copying, republication, or redistribution of Lipper content is expressly prohibited without prior written consent of Lipper. Although Lipper makes reasonable efforts to ensure the accuracy and reliability of the data, the accuracy is not guaranteed by Lipper.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Lord Abbett Funds. This and other important information is contained in the Fund's summary prospectus and/or prospectus. To obtain a prospectus or summary prospectus on any Lord Abbett mutual fund, contact your investment professional, Lord Abbett Distributor LLC at 888-522-2388 or visit us at lordabbett.com. Read the prospectus carefully before you invest.

LORD ABBETT DISTRIBUTOR LLC
90 Hudson Street, Jersey City, NJ 07302-3973
lordabbett.com
888-522-2388
Copyright © 2015 by Lord Abbett Distributor LLC
All rights reserved.

NOT FDIC INSURED-NO BANK GUARANTEE-MAY LOSE VALUE