



ALPHA STRATEGY FUND

GENERAL EQUITY CATEGORY

TOP **10** FOR 2020
Barron's
Annual Ranking*

As part of "Barron's Best Mutual Fund Families" annual ranking.

GOAL

The Fund seeks to deliver long-term growth of capital by investing primarily in Lord Abbett Funds that invest in stocks of smaller and mid-sized U.S. and international companies.

PORTFOLIO CHARACTERISTICS

Number of Holdings:² 373

FUND SYMBOLS/CUSIPS

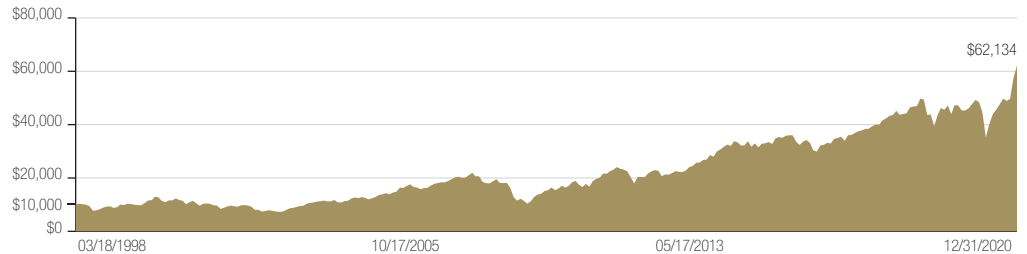
Class A:	ALFAX	543915763
Class C:	ALFCX	543915748
Class F:	ALFFX	543915532
Class F3:	ALFOX	54400A464
Class I:	ALFYX	543915581
Class R2:	ALFQX	543915524
Class R3:	ALFRX	543915516
Class R4:	ALFKX	54400A886
Class R5:	ALFTX	54400A878
Class R6:	ALVFX	54400A860

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

AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 03/31/2021

CLASS A SHARES	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	EXPENSE RATIOS ¹	
Net Asset Value (without sales charge)	10.05	94.43	15.87	16.24	11.45	Gross	Net [†]
Maximum Offering Price (with 5.75% sales charge)	3.71	83.20	13.60	14.88	10.79	1.48%	1.38%

GROWTH OF \$10,000



Based on a hypothetical Class A Share investment of \$10,000 on 03/18/1998, at net asset value and includes the reinvestment of all distributions. Data as of 12/31/2020.

CALENDAR YEAR TOTAL RETURNS AT NAV (%)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
NAV	-6.32	12.56	42.33	2.90	-1.06	9.20	20.59	-9.44	24.82	26.08

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 a contingent deferred sales charge (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.

[†]Among 53 qualifying fund families. Based on net total return of the one-year period ending 12/31/2020. Barron's Top Fund Families of 2020, February 19, 2021, Lord Abbett Funds ranked 9 out of 53, 11 out of 50, 31 out of 44 mutual fund families within the general equity category for the 1-, 5- and 10- year periods ending 12/31/2020, respectively.

The Alpha Strategy Fund A share rankings within the Lipper Small-Cap Core Funds Average as of 03/31/2021 for the one-year time period was 37% (321/879); five-year, 10% (70/721); and 10-year, 23% (115/500). Source: Lipper Analytical Services. Lipper Funds Average ranking reflect all share classes within the category and are based on total return and do not reflect the effect of sales charges.

¹Reflects 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. Gross Expense Ratio includes Management fees, Distribution and Service (12b-1) fees, Acquired Fund Fees and Expenses, and Other Expenses.

²The Fund invests all its net assets directly in the underlying funds. The holdings shown are based on individual securities owned in one or more of the underlying funds.

A Note about Risk: The Fund invests primarily in U.S. and global small, mid-sized and micro-cap stocks, which tend to be more volatile and less liquid than large cap company stocks. The value of the underlying funds' investments and the net asset values of the shares of both the Fund and the underlying funds will fluctuate in response to various market and economic factors related to equity markets, as well as the financial condition and prospects of issuers in which the underlying funds invest. Investments in small, mid-sized and micro-cap company stocks typically involve greater risk, particularly in the short term, than those in larger, more established companies. Investments in either growth or value stocks may shift in and out of favor for long periods of time, depending on market and economic conditions. Investing internationally involves risks not associated with investing solely in the United States, such as currency fluctuation, political risk, differences in accounting and the limited availability of information. These risks can be greater in the case of emerging country securities. The Fund is subject to the risks associated with derivatives, which may be different from and greater than the risks associated with investing directly in securities and other investments. These factors can affect Fund performance.

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

INVESTMENT TEAM

Team Leader(s):

Giulio Martini, Partner
36 Years Industry Experience

Robert A. Lee, Partner & Co-Head
30 Years Industry Experience

Jeffrey O. Herzog, Ph.D.
12 Years Industry Experience

Supported By:

6 Investment Professionals
29 Years Avg. Industry Experience

FUND BASICS

Total Net Assets (\$M):³ \$873.8
Inception Date: 03/18/1998 (Class A)
Capital Gains Distribution: December
Dividend Frequency: Annually
Minimum Initial Investment: \$1,500

³Includes all share classes.

For allocation among the underlying funds, please see www.lordabbett.com/alphaallocation

EXPENSE RATIOS ¹	GROSS	NET [†]
Class A:	1.48%	1.38%
Class C:	2.23%	2.13%
Class F:	1.33%	1.23%
Class F3:	1.14%	1.04%
Class I:	1.23%	1.13%
Class R2:	1.83%	1.73%
Class R3:	1.73%	1.63%
Class R4:	1.48%	1.38%
Class R5:	1.23%	1.13%
Class R6:	1.14%	1.04%

[†]The net expense ratio takes into account a voluntary fee waiver that Lord Abbett may discontinue at any time. For periods when fees and expenses were waived and/or reimbursed, the Fund benefited by not bearing such expenses. Without such waivers, performance would have been lower.

LORD ABBETT DISTRIBUTOR LLC

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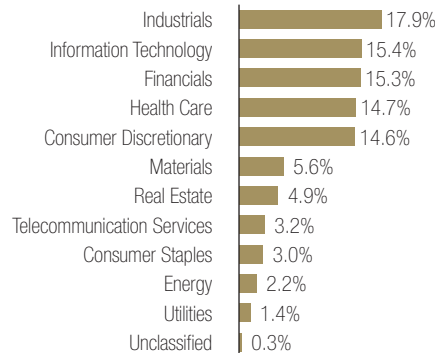
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PORTFOLIO BREAKDOWN

HOLDING	ASSETS
Small Cap Value Fund	21.1%
Value Opportunities Fund	20.3%
International Opportunities Fund	19.0%
Developing Growth Fund	18.7%
Focused Small Cap Value Fund	10.9%
Micro Cap Growth Fund	9.9%

The Fund invests principally in the underlying funds. The Fund's portfolio is actively managed and therefore, its percentage allocations may change from time to time. Holdings are for informational purposes only and are not a recommendation to buy, sell, or hold any security.

SECTOR ALLOCATION



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

The information provided is not directed at any investor or category of investors and is provided solely as general information about Lord Abbett's products and services and to otherwise provide general investment education. None of the information provided should be regarded as a suggestion to engage in or refrain from any investment-related course of action as neither Lord Abbett nor its affiliates are undertaking to provide impartial investment advice, act as an impartial adviser, or give advice in a fiduciary capacity. If you are an individual retirement investor, contact your financial advisor or other fiduciary about whether any given investment idea, strategy, product or service may be appropriate for your circumstances. "Barron's Best Fund Families of 2020," February 19, 2021. Barron's rankings are based on asset weighted returns in funds in five categories: U.S. equity, world equity (including international and global portfolios), mixed asset (which invest in stocks, bonds and other securities), taxable bond, and tax-exempt (each a "Barron's ranking category"). Rankings also take into account an individual fund's performance within its Lipper peer universe. Lipper calculated each fund's net total return for the year ended December 31, 2020, minus the effects of 12b-1 fees and sales charges. Each fund in the survey was given a percentile ranking with 100 the highest and 1 the lowest in its category. That ranking measured how a fund compared with its peer "universe," as tracked by Lipper, not just the funds in the survey. Individual fund scores were then multiplied by the 2020 weighting of their Barron's ranking category as determined by the entire Lipper universe of funds. Those fund scores were then totaled, creating an overall score and ranking for each fund family in the survey in each Barron's ranking category. The process is repeated for the five- and ten-year rankings as well. Barron's Fund Family Rankings are awarded annually.

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.