



# CALIBRATED MID CAP VALUE FUND

## LOWER EXPENSES - CLASS A

**Fund Expense Ratio<sup>1\*</sup>** 0.95%  
 Category Average<sup>2</sup> 1.16%

## GOAL

The Fund seeks to deliver total return by investing primarily in stocks of mid-sized U.S. companies.

## PORTFOLIO CHARACTERISTICS

Number of Holdings: 128  
 Wtd. Avg. Market Cap (\$B): \$15.0  
 Price/Earnings Ratio: 19.0x

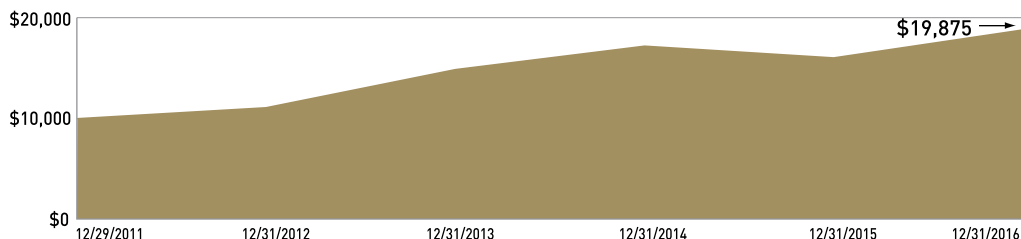
## FUND SYMBOLS/CUSIPS

Class A:	LVMAX	54400M823
Class C:	LVMCX	54400M815
Class F:	LVMFX	54400M799
Class I:	LVMIX	54400M781
Class R2:	LVMQX	54400M773
Class R3:	LVMRX	54400M765
Class R4:	LVM SX	54400M724
Class R5:	LVM TX	54400M716
Class R6:	LVMHX	54400M690

## AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 03/31/2017

	CLASS A SHARES	YTD	1 YEAR	3 YEARS	5 YEARS	SINCE INCEPTION	EXPENSE RATIOS	
<b>Net Asset Value</b> (without sales charge)		3.02	18.30	7.72	12.68	14.61	Gross	Net <sup>†</sup>
<b>Maximum Offering Price</b> (with 5.75% sales charge)		-2.90	11.51	5.61	11.35	13.33	1.02%	0.95%

## GROWTH OF \$10,000



Based on a hypothetical Class A Share investment of \$10,000 on 12/29/2011, at net asset value and includes the reinvestment of all distributions. Data as of 12/31/2016.

## CALENDAR YEAR TOTAL RETURNS AT NAV (%)

	2012	2013	2014	2015	2016
<b>NAV</b>	17.52	33.90	15.71	-6.74	17.27

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.

<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 Mid-Cap Value Funds Category based on Lipper data available.

**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.

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

## INVESTMENT TEAM

## Team Leader(s):

Walter H. Prahl, Ph.D., Partner  
32 Years Industry Experience

Marc Pavese, Ph.D., Partner  
17 Years Industry Experience

## Supported By:

32 Investment Professionals  
19 Years Avg. Industry Experience

## FUND BASICS

Total Net Assets(\$B):<sup>3</sup> \$1.0

Inception Date: 12/29/2011 (Class A)

Capital Gains Distribution: November

Dividend Frequency: Annually

Minimum Initial Investment: \$1,500

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

EXPENSE RATIOS	GROSS	NET <sup>+</sup>
Class A:	1.02%	0.95%
Class C:	1.77%	1.70%
Class F:	0.87%	0.70%
Class I:	0.77%	0.70%
Class R2:	1.37%	1.30%
Class R3:	1.27%	1.20%
Class R4:	1.02%	0.95%
Class R5:	0.77%	0.70%
Class R6:	0.72%	0.65%

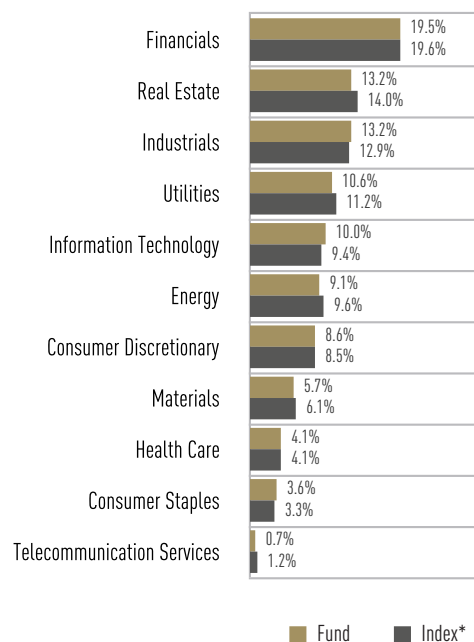
<sup>+</sup> The net expense ratio takes into account contractual fee waivers/expense reimbursements that currently are scheduled to remain in place through 11/30/2018. For periods when fees and expenses were waived and/or reimbursed, the Fund benefited by not bearing such expenses. Without such fee waivers/reimbursements, performance would have been lower.

## TEN LARGEST HOLDINGS

Edison International	2.0%
XL Group Ltd.	1.9%
Invesco Ltd.	1.8%
Citizens Financial Group, Inc.	1.8%
M&T Bank Corp.	1.7%
Huntsman Corp.	1.6%
ProLogis, Inc.	1.6%
Sempra Energy	1.6%
Cummins, Inc.	1.5%
Ventas, Inc.	1.5%

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

## SECTOR ALLOCATION



\*The Russell Midcap<sup>®</sup> Value 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).

**The Russell Midcap<sup>®</sup> Value Index** measures the performance of those Russell Midcap companies with lower price-to-book ratios and lower forecasted growth values. The stocks are also members of the Russell 1000 Value Index. Index is unmanaged, does not reflect the deduction of fees or expenses; and is not available for direct investment.

**Lipper Mid-Cap Value 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. Mid cap company stocks tend to be more volatile and less liquid than large cap company stocks. Mid cap companies typically experience a higher risk of failure than large cap companies. Investments in value companies can continue to be undervalued for long periods of time and be more volatile than the stock market in general. These factors can adversely affect Fund performance.

**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 © 2017 by Lord Abbett Distributor LLC

All rights reserved.