



# CALIBRATED DIVIDEND GROWTH FUND

## OVERALL MORNINGSTAR RATING<sup>‡</sup>



Morningstar rated the Lord Abbett Calibrated Dividend Growth Fund class A share 3, 2 and 5 stars among 1204, 1077 and 802 Large Blend Funds for the overall rating and the 3, 5 and 10 year periods ended 3/31/2018, respectively. Morningstar Rating for other share classes may have different performance characteristics. See additional information on next page. © 2018 Morningstar, Inc. All Rights Reserved. The information contained: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

## LOWER EXPENSES - CLASS A

**Fund Expense Ratio<sup>1†</sup>** **0.97%**  
**Category Average<sup>2</sup>** **1.20%**

## GOAL

The Fund seeks to deliver total return by investing primarily in stocks of large U.S. companies that have a history of increasing their dividends.

## PORTFOLIO CHARACTERISTICS

Number of Holdings: 92  
 Wtd. Avg. Market Cap (\$B): \$102.4  
 Price/Earnings Ratio: 22.3x

## FUND SYMBOLS/CUSIPS

Class A:	LAMAX	543913859
Class C:	LAMCX	543913834
Class F:	LAMFX	543913792
Class F3:	LRMAX	543913560
Class I:	LAMYX	543913818
Class R2:	LAMQX	543913784
Class R3:	LAMRX	543913776
Class R4:	LAMSX	543913636
Class R5:	LAMTX	543913628
Class R6:	LAMHX	543913610
Class T:	LBDTX	543913594

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

## AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 03/31/2018

CLASS A SHARES	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	EXPENSE RATIOS <sup>1</sup>	
<b>Net Asset Value</b> (without sales charge)	-2.75	10.97	9.23	10.96	8.97	Gross	Net <sup>†</sup>
<b>Maximum Offering Price</b> (with 5.75% sales charge)	-8.34	4.57	7.10	9.65	8.32	0.97%	0.97%

## CALENDAR YEAR TOTAL RETURNS AT NAV (%)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>NAV</b>	-27.29	23.21	14.81	-0.23	13.05	27.96	11.56	-2.38	15.13	19.09

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.

Effective September 27, 2012, the Lord Abbett Capital Structure Fund changed its name to Lord Abbett Calibrated Dividend Growth Fund, and the Fund transitioned its investment approach from investing in a mix of equity and fixed income securities to a domestic dividend oriented equity strategy. Therefore, the performance of the Fund for periods prior to September 27, 2012 is not representative of the Fund's current investment strategy. The change in investment approach may affect the Fund's performance.

**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 Equity Income 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. Mid cap company stocks tend to be more volatile and may be less liquid than large cap company stocks. Mid cap companies typically experience a higher risk of failure than large cap companies. However, larger companies may be unable to respond quickly to certain market developments and may have slower rates of growth as compared to smaller successful companies. A company's dividend payments may vary over time, and there is no guarantee that a company will pay a dividend at all. These factors can adversely affect Fund performance.

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

## INVESTMENT TEAM

**Team Leader(s):**

Walter H. Prah, Ph.D.  
33 Years Industry Experience

Marc Pavese, Ph.D.  
18 Years Industry Experience

**Supported By:**

35 Investment Professionals  
19 Years Avg. Industry Experience

## FUND BASICS

Total Net Assets(\$B):<sup>3</sup> \$2.3

Inception Date: 12/27/2001 (Class A)

Capital Gains Distribution: December

Dividend Frequency: Quarterly

Minimum Initial Investment: \$1,000

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

## EXPENSE RATIOS

GROSS NET<sup>†</sup>

Class A:	0.97%	0.97%
Class C:	1.72%	1.72%
Class F:	0.82%	0.72%
Class F3:	0.62%	0.62%
Class I:	0.72%	0.72%
Class R2:	1.32%	1.32%
Class R3:	1.22%	1.22%
Class R4:	0.97%	0.97%
Class R5:	0.72%	0.72%
Class R6:	0.62%	0.62%
Class T:	0.97%	0.97%

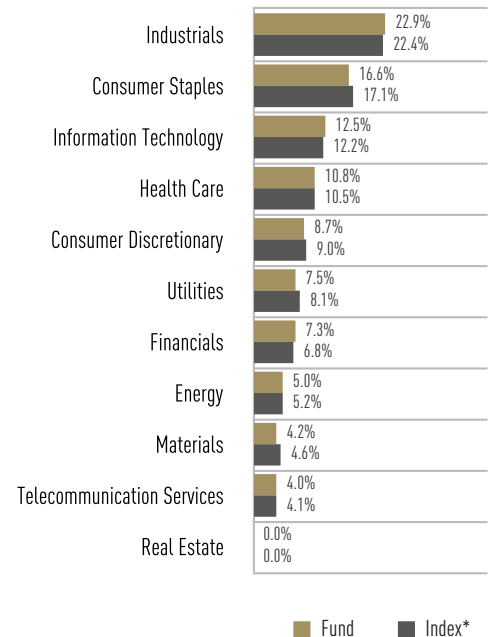
<sup>†</sup> The net expense ratio takes into account contractual fee waivers/expense reimbursements that currently are scheduled to remain in place through 03/31/2019. For periods when fees and expenses were waived and/or reimbursed, the Fund benefited by not bearing such expenses. Without such fee waivers/reimbursements, performance would have been lower.

## TEN LARGEST HOLDINGS

Chevron Corp.	3.2%
Abbott Laboratories	2.6%
AbbVie, Inc.	2.6%
Microsoft Corp.	2.4%
Verizon Communications, Inc.	2.3%
Union Pacific Corp.	2.3%
Coca-Cola Co.	2.2%
International Business Machines Corp.	2.2%
FedEx Corp.	2.2%
3M Co.	2.1%

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

## SECTOR ALLOCATION



\*The S&P 900<sup>®</sup> 10-Year Dividend 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).

**The S&P 900<sup>®</sup> 10-Year Dividend Growth Index** is a subset of the S&P 900 Index. The index consists of large and mid-sized companies that have a ten-year history of dividend issuance and growth, and that meet certain other criteria. The Dividend Growth Index represents a considerably narrower investable universe than the S&P 900 Index because of these stringent criteria. The Dividend Growth Index is a custom index that was developed at the request of Lord Abbett. The Dividend Growth Index is the exclusive property of Standard & Poor's Financial Services LLC. Under a contract with Lord Abbett, S&P administers, maintains, and calculates the Dividend Growth Index. S&P and its affiliates shall have no liability for any errors or omissions in calculating the Index.

**Lipper Equity Income Funds Average** is based on a universe of funds with similar investment objectives as the Fund. Source: Lipper Analytical Services.

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.

<sup>†</sup> The Morningstar Rating<sup>™</sup> for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Ratings do not take into account the effects of sales charges and loads.

**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.**

NOT FDIC INSURED-NO BANK GUARANTEE-MAY LOSE VALUE

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