



## LOW DURATION SUITE

## SEEKING TO DELIVER INCOME WITH LOWER DURATION

Lord Abbett offers low duration fixed income solutions for clients seeking income while minimizing interest-rate risk and diversifying their core bond allocations.

## TAXABLE BOND CATEGORY

TOP 3 FOR 5- &amp; 10-YEAR PERIODS

TOP 4 IN 6 OF THE PAST 8 YEARS

Barron's/Lipper Annual Ranking\*

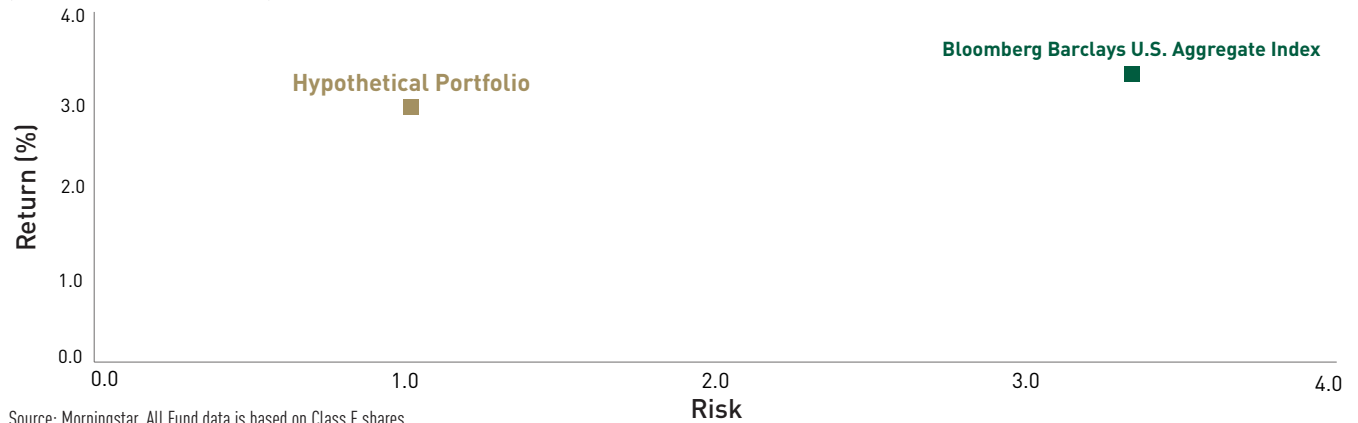
As part of "Barron's Best Mutual Fund Families" annual ranking.

	ULTRA SHORT BOND FUND	SHORT DURATION INCOME FUND	FLOATING RATE FUND
Ticker Symbol	A: LUBAX, F: LUBFX, I: LUBYX	A: LALDX, F: LDLFX, I: LLDYX	A: LFRAX, F: LFRFX, I: LFRIX
Dividend Yield	2.28% <sup>1</sup>	3.69%	5.49%
Average Duration (Years)	0.22	1.79	0.32
Expense Ratio	0.37%	0.49%	0.69%
30-Day Yield <sup>2</sup>	2.20%	2.68%	5.47%

As of 09/30/2019. All fund data is based on Class F shares.

## SIMILAR RETURNS WITH MUCH LOWER VOLATILITY

(11/01/2016 - 09/30/2019)



Source: Morningstar. All Fund data is based on Class F shares.

## SIMILAR RETURNS &amp; LOWER RISK THAN THE BARCLAYS AGGREGATE

(11/01/2016 - 09/30/2019)

	Barclays U.S. Aggregate Bond Index	Hypothetical Portfolio <sup>3</sup>	
Dividend Yield	2.27%	3.89%	Higher Yield
Duration (Years)	5.8	0.8	Lower Duration
Return	3.28%	2.90%	Similar Returns
Risk (Standard Deviation)	3.34%	1.02%	Lower Risk

Source: Morningstar Direct. All Fund data is based on Class F shares. The hypothetical portfolio is an equal blend between Ultra Short Bond Fund, Short Duration Income Fund and Floating Rate Fund, and reflects annualized returns with the reinvestment of dividends and income.

## PERFORMANCE NUMBERS FOR CLASS F SHARES AS OF 09/30/2019:

**ULTRA SHORT BOND FUND: 1 YEAR: 2.76%; SINCE INCEPTION (10/17/2016): 2.01%. EXPENSE RATIO: GROSS, 0.44%; NET, 0.37%**  
**SHORT DURATION INCOME FUND: 1 YEAR: 5.17%; 3 YEARS: 2.79%; 5 YEARS: 2.60%; 10 YEARS: 3.46%; EXPENSE RATIO: 0.49%**  
**FLOATING RATE FUND: 1 YEAR: 1.84%; 3 YEARS: 3.91%; 5 YEARS: 3.83%; 10 YEARS: 4.90%; EXPENSE RATIO: 0.69%**

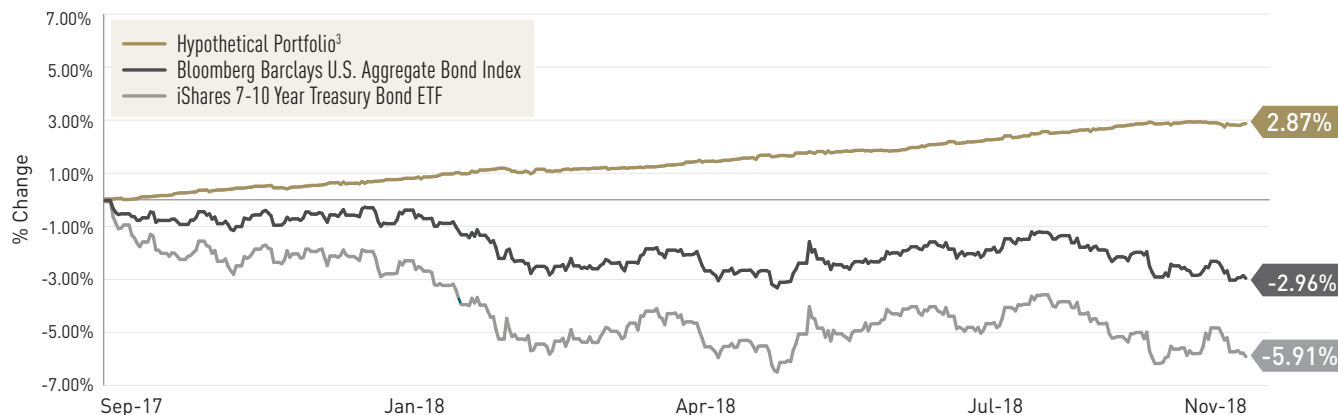
The performance quoted represents past performance, which is no indication of future results. Current performance may be higher or lower than the performance data quoted. The investment return and principal value of an investment in the Fund will fluctuate so that shares, on any given day or when redeemed, may be worth more or less than the 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. There is no up-front commission on purchases of the Lord Abbett Ultra Short Bond Fund, but a contingent deferred sales charge (CDSC) will be charged on shares exchanged from a Lord Abbett -sponsored fund that are subject to a CDSC and that are subsequently redeemed. Class F shares Average Annual Total Returns are based on changes in net asset value and assume reinvestment of all distributions and do not reflect deduction of any front-end sales charges which are not applicable to Class F Shares, if these charges were included returns would be lower.

NOT FDIC INSURED—NO BANK GUARANTEE—MAY LOSE VALUE

## A HYPOTHETICAL LOW DURATION COMBINATION THAT DELIVERED POSITIVE RETURNS DURING A DIFFICULT BOND MARKET

From September 2017 to November 2018, the yield on the 10-year Treasury Bond rose from 2.04% to 3.24%.

(09/07/2017 - 11/08/2018)



Source: Bloomberg and Morningstar. This illustration starts on 09/07/2017 to show the recent low in rates through the high in rates on 11/08/2018, and reflects cumulative returns with the reinvestment of dividends and income. Based on Class F shares.

All fund data is based on class F shares. All data as of 09/30/2019 unless noted otherwise.

Class F shares are available only to eligible fee-based advisory programs and certain registered investment advisors. For additional information, see the Fund's current prospectus.

<sup>1</sup>The Ultra Short Bond Fund's 7-day yield is shown without sales charges. The Fund's subsidized 7-day yield takes into account any fee waiver or expense limitation arrangements, if any. Without such fee waivers or expense limitation arrangements, the Fund's 7-day yield would have been lower. Information regarding any fee waivers or expense limitation arrangements applicable to the Fund is provided with the Fund's expense ratio information. The Fund's 7-day un-subsidized yield as of 09/30/2019 was 2.21%.

<sup>2</sup>30-day standardized yield is an estimate of a mutual fund's net investment income measured over a 30-day period. It is expressed as an annual percentage rate using a method of calculation adopted by the Securities and Exchange Commission (SEC). In absence of the fee waiver, 30-day standardized yield would have been lower. Yields for other share classes will vary. The 30-day unsubsidized yield for the Ultra Short Bond Fund as of 09/30/2019 was 2.13%.

<sup>3</sup>Hypothetical portfolio represents 1/3 of each fund. Returns shown are for illustrative purposes only.

### Important Information

A Fund's 7-day yield is computed by averaging daily income dividends declared (net of expenses) in the Fund over the previous 7 days, and dividing that annualized rate by the Fund's NAV. This is a rolling calculation, updated daily.

Dividend yield is a financial ratio that shows how much a mutual fund pays out in dividends each year relative to its net asset value (NAV). Dividend yield is calculated by annualizing the last dividend and dividing it by a fund's NAV. A fund dividend yield (subsidized at NAV) takes into account any fee waiver or limitation arrangements, if any. Without such fee waivers or expense limitation arrangements, a fund dividend yield would have been lower.

Expense Ratio Details: The Ultra Short Bond net expense ratio takes into account contractual fee waivers/expense reimbursements that currently are scheduled to remain in place through 03/31/2020. 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.

Average Effective Duration: The change in the value of a fixed income security that will result from a 1% change in interest rates, taking into account anticipated cash flow fluctuations from mortgage prepayments, puts, adjustable coupons, and potential call dates. Duration is expressed as a number of years, and generally, the larger a duration, the greater the interest-rate risk or reward for a portfolio's underlying bond prices. Where applicable, certain investments, such as common or preferred stock, convertible bonds and convertible preferred stock, ETFs, ADRs, and CPI swaps and related futures, are excluded from these calculations.

### Barron's Information

\*Among 57 qualifying fund families. Based on net total return of the one-year period ending 12/31/2018. Barron's Best Mutual Fund Families, March 11, 2019, Lord Abbett Funds ranked 21 out of 57, 3 out of 55, 3 out of 49 mutual fund families within the taxable bond category for the 1-, 5- and 10-year periods ending 12/31/2018, respectively. Barron's Best Mutual Fund Families, March 10, 2018, Lord Abbett Funds ranked 3 out of 59, 1 out of 54, and 1 out of 50 mutual fund families within the taxable bond category for the 1-, 5- and 10-year periods ending 12/31/2017, respectively. Barron's Best Mutual Fund Families, February 11, 2017, Lord Abbett Funds ranked #1 in the Taxable Bond Category among 61 fund families based on the net total return of the one-year period ending 12/31/2016, respectively. Barron's Best Mutual Fund Families, February 6, 2016, #21 in the Taxable Bond Category among 67 fund families based on the net total return of the one-year period ending 12/31/2015. Barron's Best Mutual Fund Families, February 7, 2015, #1 in the Taxable Bond Category among 65 fund families. Based on the net total return of the one-year period ending 12/31/2014. Barron's Best Mutual Fund Families, February 8, 2014, #3 in the Taxable Bond Category among 64 fund families. Based on the net total return of the one-year period ending 12/31/2013. Barron's Best Mutual Fund Families, February 11, 2013, #2 in the Taxable Bond Category among 62 fund families. Based on the net total return of the one-year period ending 12/31/2012. Barron's Best Mutual Fund Families, February 6, 2012, #4 in the Taxable Bond Category among 58 fund families. Based on the net total return of the one-year period ending 12/31/2011. The Ultra Short Bond Fund Class F Share rankings within the Lipper Ultra-Short Obligations Fund Category Average as of 09/30/2019 for the one-year time period was 48% (77/160); and since inception, 38% (49/129). The Short Duration Income Fund Class F Share rankings within the Lipper Short Investment Grade Debt Funds Category Average as of 09/30/2019 for the one-year time period was 10% (36/364); 5-year, 6% (16/274); and 10-year, 6% (9/176). The Floating Rate Fund Class F Share rankings within the Lipper Loan Participation Funds Category Average as of 09/30/2019 for the one-year time period was 69% (166/242); 5-year, 15% (28/194); and 10-year, 26% (21/81). Source: Lipper Analytic 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.

Barron's, "Best Fund Families of 2018," March 11, 2019. Barron's rankings are based on asset-weighted returns in five categories — US equity funds; world equity funds; mixed equity funds; taxable bond funds; and tax-exempt funds. To be included for Lipper/Barron's Fund Survey, each fund in the survey must have had at least three funds in Lipper's general equity category, one world equity category, one mixed-asset, two taxable-bond funds and one national tax-exempt bond fund. Rankings also take into account

an individual fund's performance within its Lipper peer universe. Each fund's return was measured against those of all funds in its Lipper category, resulting in a percentile ranking which was then weighted by asset size, relative to the fund family's other assets in its general classification. Lipper calculated each fund's net total return for the year ended December 31, 2018, minus the effects of 12b-1 fees and sales charges. Barron's Fund Family Rankings are awarded annually.

The Bloomberg Barclays U.S. Aggregate Bond Index represents securities that are SEC-registered, taxable, and dollar-denominated. The index covers the U.S. investment-grade fixed-rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. Total return comprises price appreciation/depreciation and income as a percentage of the original investment.

The iShares 7-10 Year Treasury Bond ETF seeks to track the investment results of an index composed of U.S. Treasury bonds with remaining maturities between seven and ten years. Index returns are for illustrative purposes only.

Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment.

### A Note about Risk

The Short Duration Income Fund is subject to the general risks associated with investing in debt securities, including market, credit, liquidity, and interest rate risk. The value of an investment will change as interest rates fluctuate and in response to market movements. When interest rates fall, the prices of debt securities tend to rise, and when interest rates rise, the prices of debt securities are likely to decline. Debt securities are subject to credit risk, which is the risk that the issuer will fail to make timely payments of interest and principal to the Fund. The Fund may invest in high yield, lower-rated debt securities, sometimes called junk bonds and may involve greater risks than higher rated debt securities. These securities carry increased risks of price volatility, illiquidity, and the possibility of default in the timely payment of interest and principal. The Fund may invest in foreign or emerging market securities, which may be adversely affected by economic, political, or regulatory factors and subject to currency volatility and greater liquidity risk. The Fund may invest in derivatives, which are subject to greater liquidity, leverage, and counterparty risk. These factors can affect Fund performance.

The Ultra Short Bond Fund is subject to the general risks associated with investing in debt securities, including market, credit, liquidity, and interest rate risk. The value of an investment in the Fund will change as interest rates fluctuate and in response to market movements. When interest rates rise, the prices of debt securities are likely to decline, and when interest rates fall, the prices of debt securities tend to rise. Debt securities are subject to credit risk, which is the risk that the issuer will fail to make timely payments of interest and principal to the Fund. The Fund may invest in foreign or emerging market securities, which may be adversely affected by economic, political, or regulatory factors and subject to currency volatility and greater liquidity risk. The Fund may invest in derivatives, which are subject to greater liquidity, leverage, and counterparty risk. Although the Fund may invest in money market securities, this is not a money market fund. These factors can affect Fund performance. As it is a newly organized fund, the Fund's performance at this time is very limited. The Fund's performance achieved during its initial period of investment operation may not be replicated over longer periods and may not be indicative of how the Fund will perform in the future. Past performance is no guarantee of future results.

The Floating Rate Fund is subject to the general risks associated with investing in debt securities, including market, credit, liquidity, and interest rate risk. The value of investments in debt securities will fluctuate in response to market movements. When interest rates rise, the prices of debt securities are likely to decline, and when interest rates fall, the prices of debt securities tend to rise. The Fund may invest substantially in high yield, lower-rated securities. These securities carry increased risks of price volatility, illiquidity, and the possibility of default in the timely payment of interest and principal. Moreover, the specific collateral used to secure a loan may decline in value or become illiquid, which would adversely affect the loan's value. The Fund may invest in foreign or emerging market securities, which may be adversely affected by economic, political, or regulatory factors and subject to currency volatility and greater liquidity risk. The Fund may invest in derivatives, which are subject to greater liquidity, leverage, and counterparty risk. Certain of the Fund's derivative transactions may give rise to leverage risk. Leverage, including borrowing for investment purposes, may increase volatility in the Fund by magnifying the effect of changes in the value of the Fund's holdings. The use of leverage may cause investors in the Fund to lose more money in adverse environments than would have been the case in the absence of leverage. These factors may affect Fund performance.

A fund's portfolio is actively managed and may change significantly over time.

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