



# MULTI-ASSET BALANCED OPPORTUNITY FUND

MIXED ASSET CATEGORY

## #5 FOR 2019

**Barron's/Lipper Annual Ranking\***  
As part of "Barron's Best Mutual Fund Families" annual ranking.

### GOAL

The Fund seeks to deliver long-term growth of capital with current monthly income by investing primarily in Lord Abbett Funds that invest in a wide variety of U.S. stocks and bonds along with select international securities.

### FUND SYMBOLS/CUSIPS

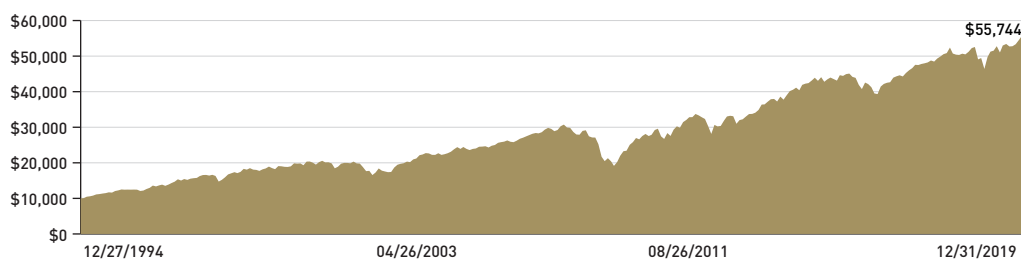
Class A:	LABFX	543916209
Class C:	BFLAX	543916605
Class F:	BLAFX	543916332
Class F3:	LOBFX	54401E176
Class I:	LABYX	543916696
Class R2:	BLAQX	543916324
Class R3:	BLARX	543916316
Class R4:	BLASX	54401E408
Class R5:	BLATX	54401E507
Class R6:	BLAVX	54401E606

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

### AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 03/31/2020

CLASS A SHARES	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	EXPENSE RATIO <sup>1</sup>
Net Asset Value (without sales charge)	-16.88	-10.09	-0.82	0.84	4.72	1.25%
Maximum Offering Price (with 2.25% sales charge)	-18.76	-12.15	-1.58	0.38	4.48	

### GROWTH OF \$10,000



Based on a hypothetical Class A Share investment of \$10,000 on 12/27/1994, at net asset value and includes the reinvestment of all distributions. Data as of 12/31/2019.

### CALENDAR YEAR TOTAL RETURNS AT NAV (%)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
NAV	11.87	-3.40	14.70	18.03	5.85	-5.25	11.57	10.49	-8.76	20.16

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 55 qualifying fund families. Based on net total return of the one-year period ending 12/31/2019. Barron's Top Fund Families of 2019, February 14, 2020. Lord Abbett Funds ranked 5 out of 55, 30 out of 52, 24 out of 45 mutual fund families within the mixed asset category for the 1-, 5- and 10- year periods ending 12/31/2019, respectively.

**The Multi-Asset Balanced Opportunity Fund A share rankings** within the Lipper Mixed-Asset Trgt Alloc Mod Fds Funds Average as of 03/31/2020 for the one-year time period was 84% (493/589); five-year, 83% (396/479); and 10-year, 59% (210/360). 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.

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

**A Note about Risk:** The Fund invests in underlying funds that may engage in a variety of investment strategies involving certain risks; the Fund is subject to the particular risks of an underlying fund in proportion to a respective investment. Performance of an underlying fund may be lower than the performance of the asset class it represents. Because the Fund maintains a balanced allocation among equity and fixed-income funds, it will be affected by risks associated with equity and fixed-income markets, as well as the financial condition and prospects of issuers in which the underlying funds invest. Equity securities are generally subject to more volatility and risk than fixed income securities, especially in the case of small and mid-sized company stocks. Fixed-income securities are generally subject to interest rate risk, credit risk, and liquidity risk. These risks are greater for high yield fixed income securities. 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. 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.

**INVESTMENT TEAM****Team Leader(s):**

Giulio Martini, Partner  
35 Years Industry Experience

Robert A. Lee, Partner  
29 Years Industry Experience

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

**Supported By:**

7 Investment Professionals  
29 Years Avg. Industry Experience

**FUND BASICS**

Total Net Assets(\$B):<sup>2</sup> \$2.0  
Inception Date: 12/27/1994 (Class A)  
Capital Gains Distribution: December  
Dividend Frequency: Monthly  
Minimum Initial Investment: \$1,500

<sup>2</sup>Includes all share classes.

**EXPENSE RATIOS<sup>1</sup>**

Class A:	1.25%
Class C:	2.00%
Class F:	1.10%
Class F3:	0.93%
Class I:	1.00%
Class R2:	1.60%
Class R3:	1.50%
Class R4:	1.25%
Class R5:	1.00%
Class R6:	0.93%

**PORTFOLIO BREAKDOWN**

HOLDING	ASSETS
High Yield Fund	16.2%
Fundamental Equity Fund	15.4%
Growth Leaders Fund	10.6%
Convertible Fund	6.5%
Emerging Markets Bond Fund	5.4%
Core Fixed Income Fund	5.0%
International Equity Fund	4.9%
International Value Fund	4.7%
Growth Opportunities Fund	4.6%
Mid Cap Stock Fund	4.4%
Floating Rate Fund	4.0%
Inflation Focused Fund	2.9%
Ultra Short Bond Fund	1.3%

The Fund invests principally in the underlying funds. The Fund may also invest directly in derivatives. **As of March 31, 2020, the Multi-Asset Balanced Opportunity Fund maintained the following derivative positions (measured by net notional amounts as a percentage of total fund assets: S&P 500 E-Mini Futures (-11.4%), US 10YR Treasury Future (2.2%), High Yield CDX Swap (-4.1%), FX Vol Swaps (-0.1%).** 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. As of March 31, 2020, the Fund's allocation to cash is 13.8%.

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 Top Fund Families of 2019," February 14, 2020. 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, 2019, 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 2019 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.**

**LORD ABBETT DISTRIBUTOR LLC**

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