



EMERGING MARKETS CORPORATE DEBT FUND

TAXABLE BOND CATEGORY

#1 IN 2 OF THE PAST 3 YEARS | **#1** FOR 1-, 5- & 10-YEAR PERIODS ending 12/31/2016 | **TOP 4** IN 5 OF THE PAST 6 YEARS

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

OVERALL MORNINGSTAR RATING[†]

Morningstar rated the Lord Abbett Emerging Markets Corporate Debt Fund class A share 4 stars among 219 Emerging Markets Bond Funds for the overall rating and the 3 year periods ended 3/31/2017, respectively. The Overall Morningstar Rating™ is derived from a weighted average of the performance figures associated with a fund's three-, five-, and 10-year (as applicable) Morningstar Rating™ metrics. See additional information on next page.
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LOWER EXPENSES - CLASS A

Fund Expense Ratio^{1†} 1.05%
Category Average² 1.21%

GOAL

The Fund seeks to deliver current income and long term growth of capital by investing primarily in emerging markets corporate debt securities.

PORTFOLIO CHARACTERISTICS

Average Effective Duration: 4.9 Years

Average Maturity: 7.4 Years

Number of Issues: 187

FUND SYMBOLS/CUSIPS

Class A:	LCDAX	543908677
Class C:	LEDCX	543908669
Class F:	LCDFX	543908651
Class I:	LCDIX	543908644
Class R2:	LCDQX	543908636
Class R3:	LCDRX	543908628
Class R4:	LCDSX	543908511
Class R5:	LCDTX	543908495
Class R6:	LCDVX	543908487

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

CLASS A SHARES	YTD	1 YEAR	3 YEARS	SINCE INCEPTION	EXPENSE RATIOS ¹
Net Asset Value (without sales charge)	3.28	7.89	5.99	6.41	Gross Net [†]
Maximum Offering Price (with 2.25% sales charge)	0.94	5.48	5.19	5.68	1.67% 1.05%

CALENDAR YEAR TOTAL RETURNS AT NAV (%)

	2014	2015	2016
NAV	6.76	1.77	9.03

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.

The Lord Abbett Emerging Markets Corporate Debt Fund is a newly formed mutual fund that commenced investment operations on 12/31/2013. Because the Fund has a limited operating history, the performance information available 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 is not indicative of how the Fund will perform in the future.

*Among 61 fund families. Based on net total return of the one-year period ending 12/31/2016. Barron's Best Mutual Fund Families, February 11, 2017, Lord Abbett Funds ranked 1 out of 61, 1 out of 54, and 1 out of 53 mutual fund families within the taxable bond category for the 1-, 5- and 10- year periods 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.

Barron's Best Mutual Fund Families rankings are based on asset weighted returns in funds in five categories: U.S. equity, world equity, mixed asset, taxable bond, and tax-exempt. Rankings also take into account an individual fund's performance within its Lipper peer group. Lipper calculated each fund's net total return for the year ended December 31, 2016, 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 2016 weighting of their general classification as determined by the entire Lipper universe of funds. The process is repeated for the five- and ten-year rankings as well. Those fund scores were then totaled, creating an overall score and ranking for each fund family in each category.

¹ 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.

² Reflects the average net expenses of Class A shares of all funds within the Lipper Emerging Mkts Hard Currency Debt 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):

Andrew H. O'Brien, CFA, Partner
19 Years Industry Experience

Leah G. Traub, Ph.D., Partner
16 Years Industry Experience

John J. Morton, CFA
32 Years Industry Experience

Supported By:

55 Investment Professionals
15 Years Avg. Industry Experience

FUND BASICS

Total Net Assets(\$M):³ \$37.6

Inception Date: 12/31/2013 (Class A)

Capital Gains Distribution: December

Dividend Frequency: Monthly

Minimum Initial Investment: \$1,000

³ Includes all share classes.

EXPENSE RATIOS¹GROSS NET⁺

Class A:	1.67%	1.05%
Class C:	2.32%	1.70%
Class F:	1.57%	0.95%
Class I:	1.47%	0.85%
Class R2:	2.07%	1.45%
Class R3:	1.97%	1.35%
Class R4:	1.72%	1.10%
Class R5:	1.47%	0.85%
Class R6:	1.29%	0.67%

¹ The net expense ratio takes into account contractual fee waivers/expense reimbursements that currently are scheduled to remain in place through 04/30/2018. 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.

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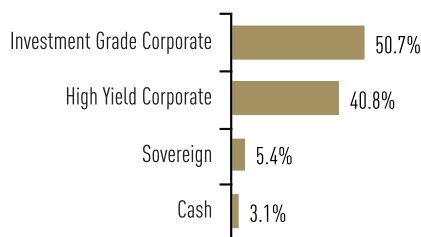
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TEN LARGEST ISSUES

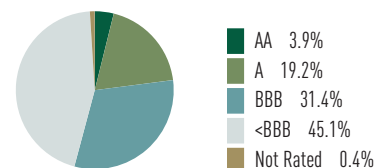
YPF S.A.	1.3%	Alibaba Group Holding Ltd.	1.1%
ICICI Bank Ltd.	1.2%	Türkiye İis Bankası	1.1%
Türkiye Garanti Bankası AS	1.1%	Korea Exchange Bank	1.1%
CNOOC Finance 2012 Ltd.	1.1%	Gazprom OAO Via Gaz Capital SA	1.1%
Bank of China Ltd./Hong Kong	1.1%	Industrial & Commercial Bank of China Ltd/Dubai	1.1%

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

PORTFOLIO BREAKDOWN



CREDIT QUALITY DISTRIBUTION



Ratings (other than U.S. Treasury securities or securities issued or backed by U.S. agencies) provided by Standard & Poor's, Moody's, and Fitch. For certain securities that are not rated by any of these three agencies, credit ratings from other agencies may be used. Where the rating agencies rate a security differently, Lord Abnett uses the median, but if there are only two ratings, the lower rating is used. Ratings range from AAA (highest) to D (lowest). Bonds rated BBB or above are considered investment grade. Credit ratings BB and below are lower-rated securities (junk bonds). High-yielding, non-investment-grade bonds (junk bonds) involve higher risks than investment-grade bonds. Adverse conditions may affect the issuer's ability to pay interest and principal on these securities. A portion of the portfolio's securities may not be rated. Breakdown is not an S&P credit rating or an opinion of S&P as to the creditworthiness of such portfolio. Ratings apply to the credit worthiness of the issuers of the underlying securities and not the fund or its shares. Ratings may be subject to change.

GLOSSARY OF TERMS

Effective Duration is the change in the value of a fixed income security that will result from a 1% change in market 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, securities, such as common or preferred stock, convertible bonds and convertible preferred stock, ETFs and ADRs, and CPI swaps and related futures, are excluded from these calculations.

Average Maturity is the length of time until the average security in a portfolio will mature or be redeemed by its issuer in proportion to its dollar value. Indicating a portfolio's sensitivity to general market interest rate changes, a longer average maturity implies greater relative portfolio volatility.

Lipper Emerging Markets Hard Currency Debt 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 Fund is subject to the general risks associated with investing in debt securities, including market, credit, liquidity, and interest rate risk. Investing in the bond market is also subject to issuer, call, and inflation risk; investments may be worth more or less than the original cost when redeemed. Bonds issued or guaranteed by foreign governments and governmental entities (commonly referred to as "sovereign debt") present risks not associated with investments in other types of bonds. The sovereign government or governmental entity issuing or guaranteeing the debt may be unable or unwilling to make interest payments and/or repay the principal owed. The Fund is subject to risks associated with its investments in emerging market securities. Foreign investments generally pose greater risks than domestic investments. The securities markets of emerging market countries tend to be less liquid, to be especially subject to greater price volatility, to have a smaller market capitalization, and to have less government regulation. Investing in foreign denominated and/or domiciled securities may involve heightened risk due to currency fluctuations, and economic and political risks, which may be increased in emerging markets. The Fund may invest substantially in derivatives, which are subject to certain risks such as liquidity, market, and counterparty risk and the risk that a position could not be closed when most advantageous. Investing in derivatives could cause the Fund to lose more than the amount invested. High-yield, lower-rated securities involve greater credit risk, price volatility, illiquidity, and default risk than higher-rated securities. These factors can affect Fund performance.

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[†] Morningstar proprietary ratings reflect historical risk-adjusted performance. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar risk-adjusted return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of the funds in an investment category receive 5 stars, 22.5% receive 4 stars, 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) Past performance is no guarantee of future results.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Lord Abnett 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 Abnett mutual fund, contact your investment professional, Lord Abnett Distributor LLC at 888-522-2388 or visit us at lordabbett.com. Read the prospectus carefully before you invest.