



FOCUSED SMALL CAP VALUE FUND

OVERALL MORNINGSTAR RATING[‡]



Morningstar rated the Lord Abbett Focused Small Cap Value Fund class A share 4, 5 and 4 stars among 387, 346 and 237 Small Value Funds for the overall rating and the 3, 5 and 10 year periods ended 12/31/2019, respectively. Morningstar Rating for other share classes may have different performance characteristics. Morningstar ratings are based on risk-adjusted returns and do not take into account the effect of sales charges and loads. See additional information on next page. © 2019 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^{1†} 1.28%
Category Average² 1.41%

GOAL

The Fund seeks to deliver long-term growth of capital by investing primarily in stocks of small U.S. companies.

PORTFOLIO CHARACTERISTICS

Number of Holdings: 60
Wtd. Avg. Market Cap (\$B): \$2.4
Price/Earnings Ratio: 16.1x

FUND SYMBOLS/CUSIPS

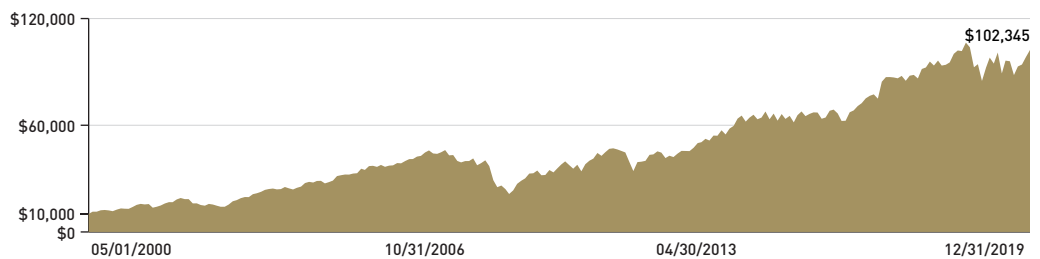
Class A:	LFVAX	54400B751
Class C:	LFVCX	54400B744
Class F:	LFSFX	54400B736
Class F3:	LMVOX	54400B728
Class I:	LMVYX	54400W102
Class R3:	LFSRX	54400B694
Class R4:	LMVUX	54400B686
Class R5:	LMVVX	54400B678
Class R6:	LMVWX	54400B660

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

AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 12/31/2019

CLASS A SHARES	1 YEAR	3 YEARS	5 YEARS	10 YEARS	EXPENSE RATIOS ¹	
					Gross	Net [†]
Net Asset Value (without sales charge)	20.56	5.54	9.41	11.39		
Maximum Offering Price (with 5.75% sales charge)	13.64	3.47	8.12	10.73	1.30%	1.28%

GROWTH OF \$10,000



Based on a hypothetical Class A Share investment of \$10,000 on 05/01/2000, 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	27.58	-9.94	18.42	38.17	-0.23	2.04	30.71	7.49	-9.28	20.56

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.

Effective July 1, 2019, the Lord Abbett Micro Cap Value Fund changed its name to Lord Abbett Focused Small Cap Value Fund, and changed its investment strategy. Therefore, the performance of the Fund for periods prior to July 1, 2019 is not representative of the Fund's current investment strategy. In addition, the benchmark index performance information shown is based on the new benchmark which is most appropriate for the new strategy. The change in investment approach may affect the Fund's performance. Please refer to the Fund's prospectus for additional information.

¹Reflects 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.

²Reflects the average net expenses of Class A shares of all funds within the Lipper Small-Cap Value 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. Although the Fund invests a significant portion in large cap company stocks, it also invests in mid cap and small cap company stocks, which tend to be more volatile and may be less liquid than large cap company stocks. Mid and small cap companies typically experience higher risk of failure than large cap companies. However, larger companies may have slower rates of growth than smaller successful 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.

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

INVESTMENT TEAM

Team Leader(s):

Eli Rabinowich
15 Years Industry Experience

John C. Hardy
16 Years Industry Experience

Supported By:

35 Investment Professionals
18 Years Avg. Industry Experience

FUND BASICS

Total Net Assets(\$M):² \$129.8
Inception Date: 05/01/2000 (Class A)
Capital Gains Distribution: November
Dividend Frequency: Annually
Minimum Initial Investment: \$1,000

²Includes all share classes.

EXPENSE RATIOS ¹	GROSS	NET [†]
Class A:	1.30%	1.28%
Class C:	2.05%	2.03%
Class F:	1.15%	1.03%
Class F3:	0.97%	0.95%
Class I:	1.05%	1.03%
Class R3:	1.55%	1.53%
Class R4:	1.30%	1.28%
Class R5:	1.05%	1.03%
Class R6:	0.97%	0.95%

[†]The net expense ratio is based on estimates for the current fiscal year and takes into account contractual fee waivers/expense reimbursements that currently are scheduled to remain in place through 02/28/2021. 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.

LORD ABBETT DISTRIBUTOR LLC

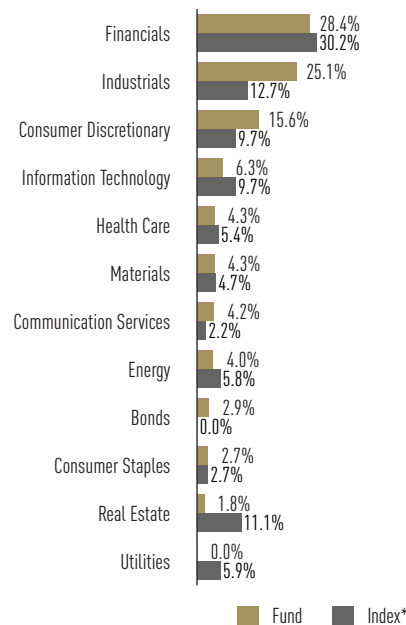
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TEN LARGEST HOLDINGS

Masonite International Corp.	3.0%
Malibu Boats, Inc.	2.9%
Spectrum Brands Holdings Inc	2.7%
Lundin Mining Corp.	2.7%
Comfort Systems USA, Inc.	2.6%
Arcosa Inc	2.6%
Alamo Group Inc	2.4%
Chemical Financial Corp.	2.4%
Natus Medical, Inc.	2.4%
Thor Industries, Inc.	2.4%

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

SECTOR ALLOCATION



* The Russell 2000[®] 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 2000[®] Value Index measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values. Index is unmanaged, does not reflect the deduction of fees or expenses; and is not available for direct investment.

Lipper Small-Cap Value Funds Average is based on a universe of funds with similar investment objectives as the Fund. Source: Lipper Analytical Services.

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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.