



MULTI-ASSET BALANCED OPPORTUNITY FUND

RANKED #4 OVERALL
**2013 BARRON'S/LIPPER
Best Mutual Fund Families***

*Among 64 fund families. Based on net total return of the one-year period ending 12/31/2013.

LOWER EXPENSES - CLASS A
Fund Expense Ratio^{1,2,3} **1.05%**
 Category Average⁴ 1.27%

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

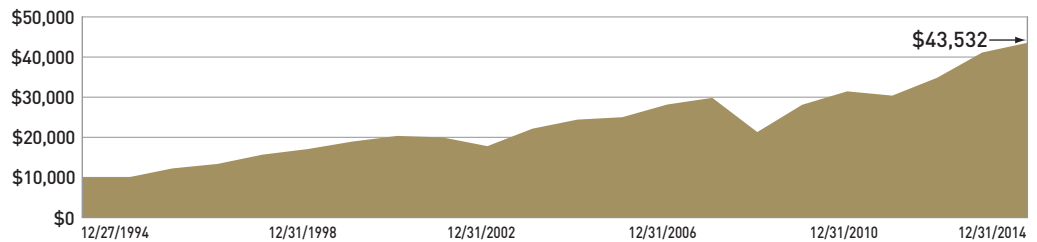
Class A:	LABFX	543916209
Class C:	BFLAX	543916605
Class F:	BLAFX	543916332
Class I:	LABYX	543916696
Class R2:	BLAQX	543916324
Class R3:	BLARX	543916316

AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 12/31/2014

CLASS A SHARES	1 YEAR	3 YEARS	5 YEARS	10 YEARS	EXPENSE RATIOS ^{1,2}	
					Gross	Net (excludes other expenses) ³
Net Asset Value (without sales charge)	5.85	12.74	9.14	5.96	1.20%	1.05%
Maximum Offering Price (with 2.25% sales charge)	3.50	11.88	8.64	5.71		

 30-Day Standardized Yield:⁵ 3.03%

 For the latest dividend yield and performance information, visit us at lordabbett.com.

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 12/31/2014.

CALENDAR YEAR TOTAL RETURNS AT NAV (%)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
NAV	2.47	12.65	5.89	-28.59	31.96	11.87	-3.40	14.70	18.03	5.85

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.

Effective November 29, 2013, the Lord Abbett Balanced Strategy Fund changed its name to Lord Abbett Multi-Asset Balanced Opportunity Fund.

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 The Fund has entered into a Servicing Arrangement with the Underlying Funds in which the Fund invests, pursuant to which each Underlying Fund will pay a portion of the Fund's expenses (excluding management fees and distribution and service fees) in proportion to the average daily value of total Underlying Fund shares owned by the Fund.

³ Gross Expense Ratio includes Management fees, Distribution and Service (12b-1) fees, Acquired Fund Fees and Expenses, and Other Expenses. Net Expense Ratio excludes Other Expenses, which are borne by the underlying Funds. The Net Expense Ratio is not the result of a fee waiver or expense reimbursement.

⁴ Reflects the average net expenses of Class A shares of all funds within the Lipper Mixed-Asset Target Allocation Moderate Funds Category based on Lipper data available.

⁵ The 30-Day Standardized Yield represents net investment income earned by a fund 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). Yields for other share classes will vary. The Fund's 30-Day Standardized Yield is shown and reflects fee waivers in effect. Without such fee waivers, yields would be reduced. The 30-Day Standardized Yield unsubsidized is 2.90%.

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.

INVESTMENT TEAM

Team Leader(s):

Robert I. Gerber, Ph.D., Partner
27 Years Industry Experience

Supported By:

Walter H. Prah, Ph.D., Partner
29 Years Industry Experience

6 Additional Investment Professionals
20 Years Avg. Industry Experience

FUND BASICS

Total Net Assets (\$B):⁶ \$2.1

Inception Date: 12/27/1994 (Class A)

Capital Gains Distribution: December

Dividend Frequency: Monthly

Minimum Initial Investment: \$1,500

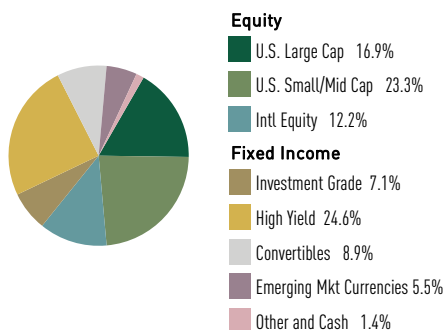
⁶ Includes all share classes.

For allocation among the underlying funds, please see

www.lordabbett.com/multiassetbalanced

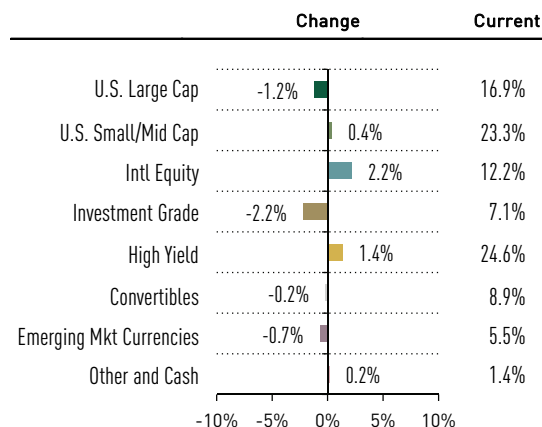
EXPENSE RATIOS ^{1,2,3}	GROSS	NET
Class A:	1.20%	1.05%
Class C:	1.95%	1.80%
Class F:	1.05%	0.90%
Class I:	0.95%	0.80%
Class R2:	1.55%	1.40%
Class R3:	1.45%	1.30%

PORTFOLIO BREAKDOWN



The Fund's portfolio is actively managed and, therefore, its percent allocations may change from time to time. Fund allocations may not total 100% due to rounding or cash and net other assets.

CHANGE FROM PREVIOUS QUARTER



GLOSSARY OF TERMS

Lipper Mixed-Asset Target Allocation Moderate 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 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.

"Best Mutual-Fund Families," Barron's, February 8, 2014. In the Barron's/Lipper annual rankings of the best fund families, Lord Abbett Funds ranked 4 out of 64, 14 out of 55, and 15 out of 48 mutual fund families for the 1-, 5- and 10-year periods ending 12/31/2013, respectively. 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, 2013, 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 2013 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.

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.

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