



# VALUE OPPORTUNITIES FUND

GENERAL EQUITY CATEGORY

**TOP 10** FOR 2020  
Barron's  
Annual Ranking<sup>1</sup>  
As part of "Barron's Best Mutual Fund Families" annual ranking.

## LOWER EXPENSES - CLASS A

|                                 |       |
|---------------------------------|-------|
| Fund Expense Ratio <sup>1</sup> | 1.18% |
| Category Average <sup>2</sup>   | 1.21% |

## GOAL

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

## PORTFOLIO CHARACTERISTICS

Number of Holdings: 69  
Wtd. Avg. Market Cap (\$B): \$10.1  
Price/Earnings Ratio: 20.9x

## FUND SYMBOLS/CUSIPS

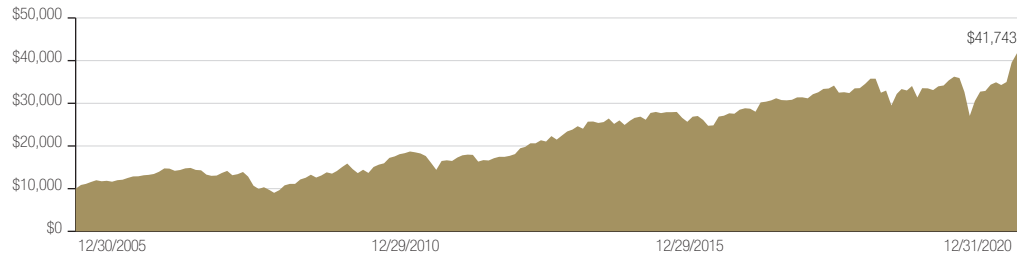
|           |       |           |
|-----------|-------|-----------|
| Class A:  | LVOAX | 54400A100 |
| Class C:  | LVOCX | 54400A308 |
| Class F:  | LVOFX | 54400A605 |
| Class F3: | LVOOX | 54400A399 |
| Class I:  | LVOYX | 54400A506 |
| Class R2: | LVOQX | 54400A704 |
| Class R3: | LVORX | 54400A803 |
| Class R4: | LVOSX | 54400A787 |
| Class R5: | LVOTX | 54400A779 |
| Class R6: | LVOVX | 54400A761 |

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

## AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 09/30/2021

| CLASS A SHARES                                   | YTD   | 1 YEAR | 3 YEARS | 5 YEARS | 10 YEARS | EXPENSE RATIO <sup>1</sup> |
|--|-------|--------|---------|---------|----------|----------------------------|
| Net Asset Value (without sales charge)           | 17.48 | 43.04  | 11.10   | 11.28   | 13.03    | 1.18%                      |
| Maximum Offering Price (with 5.75% sales charge) | 10.72 | 34.85  | 8.92    | 9.97    | 12.36    |                            |

## GROWTH OF \$10,000



Based on a hypothetical Class A Share investment of \$10,000 on 12/30/2005, at net asset value and includes the reinvestment of all distributions. Data as of 12/31/2020.

## CALENDAR YEAR TOTAL RETURNS AT NAV (%)

|     | 2011  | 2012 | 2013  | 2014 | 2015  | 2016  | 2017  | 2018   | 2019  | 2020  |
|-----|-------|------|-------|------|-------|-------|-------|--------|-------|-------|
| NAV | -4.18 | 9.73 | 36.10 | 9.11 | -2.88 | 16.39 | 10.15 | -11.86 | 22.86 | 15.19 |

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.**

<sup>1</sup>Among 53 qualifying fund families. Based on net total return of the one-year period ending 12/31/2020. Barron's Top Fund Families of 2020, February 19, 2021, Lord Abbett Funds ranked 9 out of 53, 11 out of 50, 31 out of 44 mutual fund families within the general equity category for the 1-, 5- and 10- year periods ending 12/31/2020, respectively.

**The Value Opportunities Fund A share rankings** within the Lipper Mid-Cap Core Funds Average as of 09/30/2021 for the one-year time period was 32% (100/314); five-year, 57% (140/248); and 10-year, 52% (82/157). 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.

<sup>2</sup>Reflects the average net expenses of Class A shares of all funds within the Lipper Mid-Cap Core 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. Mid and small cap company stocks 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. 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):**  
 John C. Hardy  
 18 Years Industry Experience

**Supported By:**  
 32 Investment Professionals  
 21 Years Avg. Industry Experience

**FUND BASICS**

Total Net Assets (\$B):<sup>3</sup> \$1.9  
 Inception Date: 12/30/2005 (Class A)  
 Capital Gains Distribution: November  
 Dividend Frequency: Annually  
 Minimum Initial Investment: \$1,500

<sup>3</sup>Includes all share classes.

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

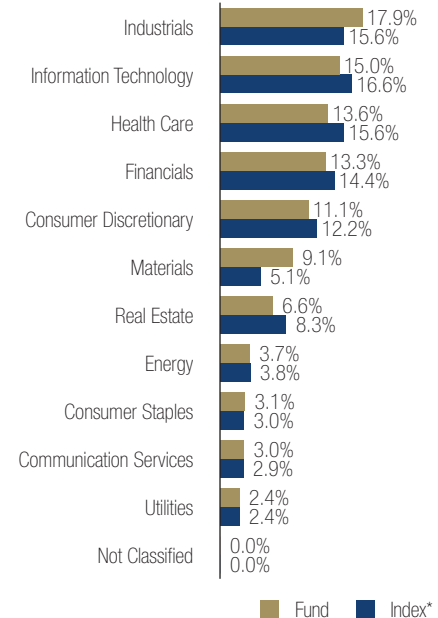
|           |       |
|-----------|-------|
| Class A:  | 1.18% |
| Class C:  | 1.93% |
| Class F:  | 1.03% |
| Class F3: | 0.83% |
| Class I:  | 0.93% |
| Class R2: | 1.53% |
| Class R3: | 1.43% |
| Class R4: | 1.18% |
| Class R5: | 0.93% |
| Class R6: | 0.83% |

**TEN LARGEST HOLDINGS**

|  |      |
|--|------|
| Entegris Inc                                 | 2.0% |
| Caesars Entertainment Inc                    | 2.0% |
| Valvoline Inc                                | 2.0% |
| Charles River Laboratories International Inc | 1.9% |
| Crane Co                                     | 1.9% |
| Carlisle Cos Inc                             | 1.9% |
| Western Alliance Bancorp                     | 1.8% |
| East West Bancorp Inc                        | 1.8% |
| Generac Holdings Inc                         | 1.8% |
| Stewart Information Services Corp            | 1.8% |

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

**SECTOR ALLOCATION**



\* The Russell 2500™ 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 2500™ Index** is a market cap weighted index that includes the smallest 2,500 companies covered in the Russell 3000 Index.

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

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 professional or other fiduciary about whether any given investment idea, strategy, product or service may be appropriate for your circumstances. "Barron's Best Fund Families of 2020," February 19, 2021. 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, 2020, 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 2020 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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