



ALPHA STRATEGY FUND

GOAL

The Fund seeks to deliver long-term growth of capital by investing primarily in Lord Abbett Funds that invest in stocks of smaller and mid-sized U.S. and international companies.

PORTFOLIO CHARACTERISTICS

Number of Holdings:² 387

FUND SYMBOLS/CUSIPS

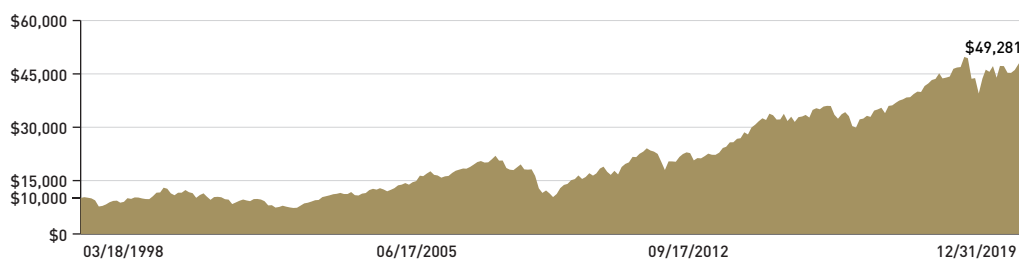
Class A:	ALFAX	543915763
Class C:	ALFCX	543915748
Class F:	ALFFX	543915532
Class F3:	ALFOX	54400A464
Class I:	ALFYX	543915581
Class R2:	ALFQX	543915524
Class R3:	ALFRX	543915516
Class R4:	ALFKX	54400A886
Class R5:	ALFTX	54400A878
Class R6:	ALFVX	54400A860

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)	24.82	10.88	8.05	11.18		
Maximum Offering Price (with 5.75% sales charge)	17.62	8.71	6.78	10.52	1.52%	1.42%

GROWTH OF \$10,000



Based on a hypothetical Class A Share investment of \$10,000 on 03/18/1998, 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	26.87	-6.32	12.56	42.33	2.90	-1.06	9.20	20.59	-9.44	24.82

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.

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

²The Fund invests all its net assets directly in the underlying funds. The holdings shown are based on individual securities owned in one or more of the underlying funds.

A Note about Risk: The Fund invests primarily in U.S. and global small, mid-sized and micro-cap stocks, which tend to be more volatile and less liquid than large cap company stocks. The value of the underlying funds' investments and the net asset values of the shares of both the Fund and the underlying funds will fluctuate in response to various market and economic factors related to equity markets, as well as the financial condition and prospects of issuers in which the underlying funds invest. Investments in small, mid-sized and micro-cap company stocks typically involve greater risk, particularly in the short term, than those in larger, more established companies. Investments in either growth or value stocks may shift in and out of favor for long periods of time, depending on market and economic conditions. 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. These risks can be greater in the case of emerging country securities. 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.

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

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

Giulio Martini, Partner
34 Years Industry Experience

Robert A. Lee, Partner
28 Years Industry Experience

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

David B. Ritt, CFA
21 Years Industry Experience

Supported By:

7 Investment Professionals
28 Years Avg. Industry Experience

FUND BASICS

Total Net Assets(\$M):³ \$931.4
Inception Date: 03/18/1998 (Class A)
Capital Gains Distribution: December
Dividend Frequency: Annually
Minimum Initial Investment: \$1,500

³Includes all share classes.

For allocation among the underlying funds, please see

www.lordabbett.com/alphaallocation

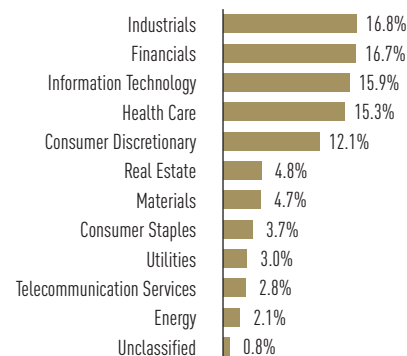
EXPENSE RATIOS ¹	GROSS	NET [†]
Class A:	1.52%	1.42%
Class C:	2.27%	2.17%
Class F:	1.37%	1.27%
Class F3:	1.19%	1.09%
Class I:	1.27%	1.17%
Class R2:	1.87%	1.77%
Class R3:	1.77%	1.67%
Class R4:	1.52%	1.42%
Class R5:	1.27%	1.17%
Class R6:	1.19%	1.09%

[†]The net expense ratio takes into account a voluntary fee waiver that Lord Abbett may discontinue at any time. For periods when fees and expenses were waived and/or reimbursed, the Fund benefited by not bearing such expenses. Without such waivers, performance would have been lower.

PORTFOLIO BREAKDOWN

HOLDING	ASSETS
International Opportunities Fund	20.1%
Small Cap Value Fund	20.0%
Value Opportunities Fund	20.0%
Developing Growth Fund	19.7%
Focused Small Cap Value Fund	10.0%
Micro Cap Growth Fund	9.9%

The Fund invests principally in the underlying funds. 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.

SECTOR ALLOCATION

Sector allocations exclude cash therefore Fund percentage allocations may not equal 100%.

LORD ABBETT DISTRIBUTOR LLC

90 Hudson Street, Jersey City, NJ 07302-3973

lordabbett.com

888-522-2388

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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.

NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE

LAAS-12-4Q19