



DEVELOPING GROWTH FUND

Overall Morningstar Rating



Morningstar rated the Lord Abbett Developing Growth class F share 5, 4 and 5 stars among 579, 513 and 384 Small Growth Funds for the overall rating and the 3, 5 and 10 year periods ended 09/30/2020, respectively. The Overall Morningstar Rating is derived from a weighted average of the performance figures associated with a fund's three-, five-, and ten-year Morningstar Rating metrics. 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.

INNOVATION GROWTH INVESTING

The Fund seeks to invest in transformative small-cap companies with superior businesses and high return potential while managing risk.

INNOVATIVE SMALL CAP COMPANIES

This strategy seeks to own stocks of innovative small-cap companies growing revenues substantially faster than the overall market, which may deliver attractive long-term returns.

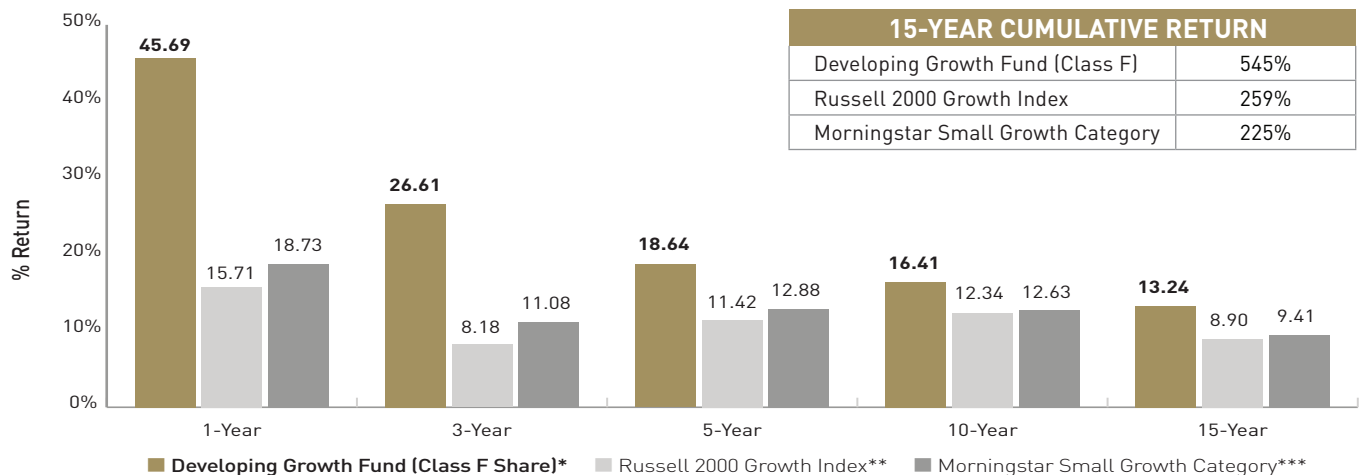
EXPERIENCED INVESTMENT TEAM

The team leverages a long history of growth investing across all market capitalizations in an active approach to capture opportunities and manage risk.

STRONG LONG-TERM PERFORMANCE

Our approach has produced a track record of delivering strong returns versus the Russell Small Cap Growth index and the Morningstar Small Cap Growth Category.

STRONG LONG-TERM RETURNS VERSUS CATEGORY & INDEX



Morningstar Category Rankings

1-YEAR	3-YEAR	5-YEAR	10-YEAR	15-YEAR
6TH	3RD	14TH	7TH	2ND

The Developing Growth Fund Class F Share rankings within the Morningstar Small Growth Category as of 09/30/2020 for the one-year period, 6% (32/634); three-year, 3% (17/579); five-year, 14% (64/513); ten-year, 7% (22/384); and fifteen-year, 2% (8/468). Percentile rankings are based on average annual total returns.

The performance quoted represents past performance, which is no indication of future results. Current performance may be higher or lower than the performance data 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 the 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 inception date for Class F shares is September 28, 2007. The performance quotations for Class F are based on the following methods of calculation: (a) for periods prior to September 28, 2007, a restated figure is used based on the Fund's Class I performance, which does not have a 12b-1 fee, adjusted to reflect the Rule 12b-1 rate differential between Class I and Class F; and (b) for periods after September 28, 2007, actual Class F performance is used reflecting all charges and fees applicable to Class F shares. Class F shares are available only to eligible fee-based advisory programs and certain registered investment advisers. For additional information, see the Fund's current prospectus. Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment. **Source: Russell. ***Source: Morningstar. Morningstar Category average returns are based on all share classes within the category and include the reinvested dividends and capital gains, if any, and exclude sales charges.

The value of investments in equity securities will fluctuate in response to general economic conditions and to changes in the prospects of particular companies and/or sectors in the economy.

EXPERIENCED INVESTMENT TEAM



F. Thomas O'Halloran, J.D., CFA
*Partner & Portfolio Manager,
 33 Years Industry Experience*



Matthew R. DeCicco, CFA
*Partner, Director of Equities &
 Portfolio Manager
 21 Years Industry Experience*



Vernon Bice, CMT
*Portfolio Manager,
 19 Years Industry Experience*



Benjamin Ebel
*Portfolio Manager,
 28 Years Industry Experience*

- 4 Research Analysts
- Average Experience: 19 years
- Conducting in-depth fundamental research on innovation

A TIME-TESTED INVESTMENT PROCESS

WE BELIEVE:

Innovators and Superior Businesses

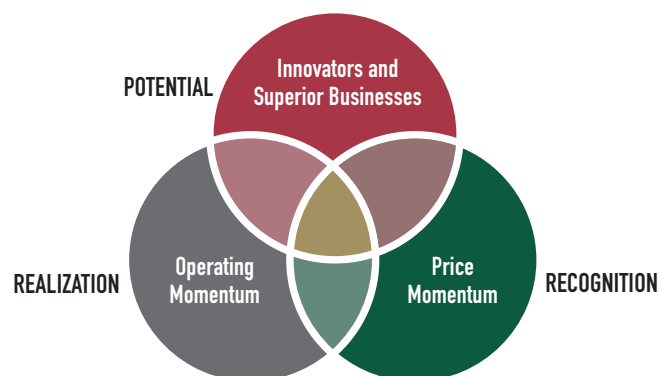
The market persistently underestimates the return potential of superior, innovative growth companies. This bias allows for the rate and duration of growth to be systematically underappreciated.

Operating Momentum

Successful growth investing requires the ability to identify superior innovative businesses with strong operating momentum.

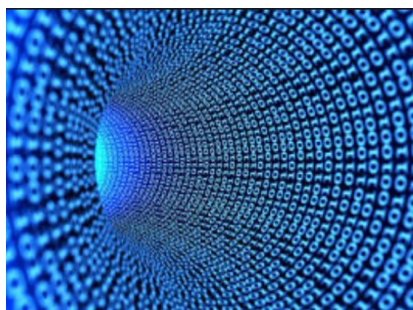
Price Momentum

A process that methodically quantifies absolute and relative momentum can exploit the momentum anomaly.



IDENTIFYING MEGATRENDS

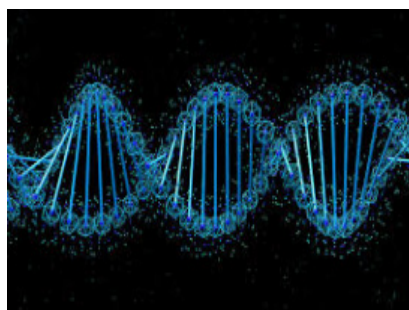
Focused on Identifying Trends in Innovation that will Drive Growth Over the Next Decade



THE TECHNOLOGICAL REVOLUTION

Cloud Technology
 Artificial Intelligence

- Cloud infrastructure
- Internet software
- Autonomous driving
- Digital advertising
- Intelligent Robotics



THE GENOMICS REVOLUTION

Biotechnology
 Devices and Diagnostics

- Gene therapy and editing
- Immunotherapy
- Diabetes monitoring
- Cancer diagnostics
- Targeted oncology therapies



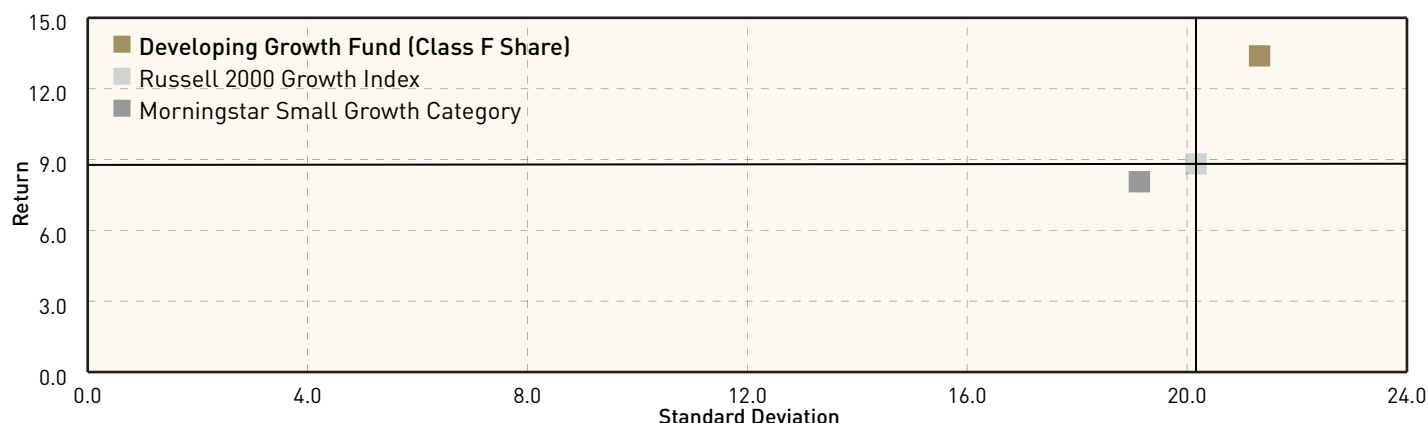
EMPOWERMENT OF THE CONSUMER & BRANDS

eCommerce & Life Brands
 Virtual empowerment

- eCommerce dominant leaders
- Lifestyle-enhancing retailers
- Social networking
- Streaming content, delivery
- Remote learning, tutoring

A LONG HISTORY OF STRONG PERFORMANCE

Manager Risk-Reward Time Period: 10/01/2005 to 09/30/2020



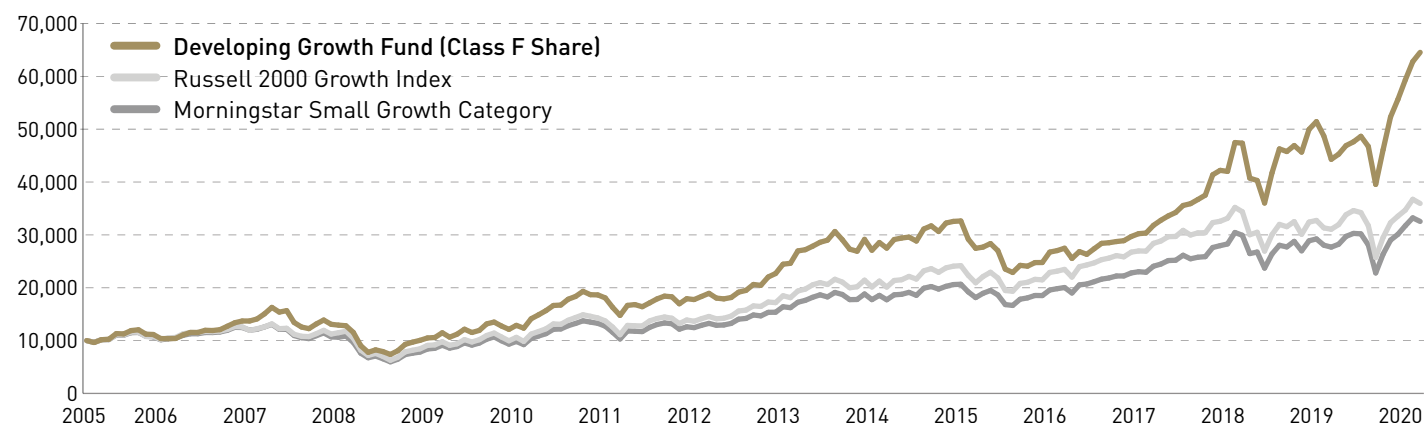
WHILE DELIVERING ATTRACTIVE RISK-ADJUSTED RETURNS

	Information Ratio % Ranking ¹	Sharpe Ratio % Ranking ¹	Upside Capture	Downside Capture
3 Year	17	5	130%	78%
5 Year	28	19	111%	86%
10 Year	15	11	105%	90%
15 Year	5	2	106%	91%

Data as of 09/30/2020. ¹Data reflects peer percentile ranking within the Morningstar Small Growth Funds Category. The Developing Growth Fund F Share information ratio rankings as of 09/30/2020 for the three-year period, 17% (101/614); five-year, 28% (167/594); ten-year, 15% (78/539); fifteen-year, 5% (24/468). The Developing Growth Fund F Share sharpe ratio rankings as of 09/30/2020 for the three-year period, 5% (26/614); five-year, 19% (110/594); ten-year, 11% (60/539); fifteen-year, 2% (10/468). Upside and Downside Capture are calculated using the Russell 2000 Growth Index.

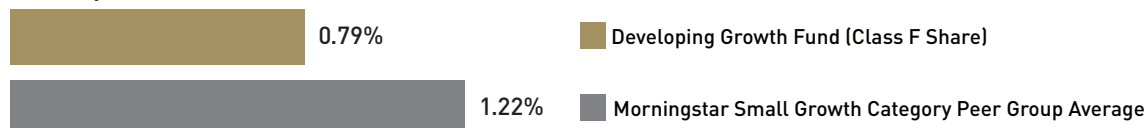
BUILDING LONG-TERM WEALTH FOR INVESTORS

Hypothetical Growth of \$10,000 Time Period: 10/01/2005 to 09/30/2020



WITH BELOW AVERAGE EXPENSES

Low Expenses



Source: Morningstar. Data as of 09/30/2020. Data for the Lord Abbett Developing Growth Fund is based on Class F Share investment. **Past performance is no guarantee of future results.**

INVESTMENT-LED. INVESTOR-FOCUSED.

OUR FIRM

A singular focus on the management of money since 1929

OUR MISSION

Delivering superior long-term investment performance and a client experience that exceeds expectations

OUR DIFFERENTIATORS

- Independent Perspective
- Commitment to Active Management
- Intelligent Product Design

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. Small cap company stocks tend to be more volatile and may be less liquid than other types of stocks. Small cap companies may also have more limited product lines, markets, or financial resources and typically experience a higher risk of failure than large cap companies. Investments in growth companies can be more sensitive to the company's earnings and more volatile than the stock market in general. The Fund engages in active and frequent trading of its securities, which may result in increased transaction fees, reduced investment performance, and higher taxes. These factors can adversely affect Fund performance.

The Russell 2000® Growth Index measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values.

Morningstar Category Peer Group Average Expense Ratios reflect the average net expenses of all shares of all funds within the peer group based on Morningstar data available.

Morningstar Small Growth Category: Small-growth portfolios focus on faster-growing companies whose shares are at the lower end of the market-capitalization range. These portfolios tend to favor companies in up-and-coming industries or young firms in their early growth stages. Because these businesses are fast-growing and often richly valued, their stocks tend to be volatile. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).

Morningstar proprietary ratings reflect historical risk-adjusted performance. The Morningstar Ratings™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Ratings do not take into account the effects of sales charges and loads.

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Information Ratio is a risk-adjusted performance indicator that measures the ratio of portfolio returns above the returns of a benchmark to the volatility of those returns. The benchmark we use for this purpose is the category average.

Sharpe Ratio is a risk-adjusted measure calculated by using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe ratio, the better the fund's historical risk-adjusted performance.

Upside Capture ratios are calculated by taking the fund's monthly return during months when the benchmark had a positive return and dividing it by the benchmark return during that same month.

Downside Capture ratios are calculated by taking the fund's monthly return during the periods of negative benchmark performance and dividing it by the benchmark return.

Fund Expense Ratio Details: 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.

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 advisor or other fiduciary about whether any given investment idea, strategy, product or service may be appropriate for your circumstances.

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 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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NOT FDIC INSURED—NO BANK GUARANTEE—MAY LOSE VALUE

DEVGROWTH-FLY
 (09/20)