INFLATION FOCUSED FUND

TOP 4 – 4 YEARS IN A ROW

Barron's/Lipper Annual Ranking*

As part of "Barron's Best Mutual Fund Families" annual ranking.

2011	2012	2013	2014
#4	#2	#3	#1

THOMSON REUTERS LIPPER FUND AWARDS 2015
Best Fixed Income Large Fund Group**

LOWER EXPENSES - CLASS A

Fund Expense Ratio[1]†	**0.75%**
Category Average[2]	0.81%

GOAL

The Fund seeks to deliver total returns that exceed the rate of inflation in the U.S. over a full inflation cycle and current income by combining investments in inflation-linked derivatives with a portfolio of fixed income securities.

PORTFOLIO CHARACTERISTICS[3]

Effective Duration: 2.0 years

Average Life: 2.4 years

Number of Issues: 1,027

FUND SYMBOLS/CUSIPS

Class A:	LIFAX	54400U205
Class C:	LIFCX	54400U304
Class F:	LIFFX	54400U403
Class I:	LIFIX	54400U502
Class R2:	LIFQX	54400U601
Class R3:	LIFRX	54400U700
Class R4:	LIFKX	54401E671
Class R5:	LIFTX	54401E663
Class R6:	LIFVX	54401E655

AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 06/30/2015

CLASS A SHARES	YTD	1 YEAR	3 YEARS	SINCE INCEPTION	EXPENSE RATIOS[1]	
Net Asset Value (without sales charge)	1.54	-5.84	-0.15	0.07	Gross	Net†
Maximum Offering Price (with 2.25% sales charge)	-0.76	-7.98	-0.90	-0.48	0.84%	0.75%

30-Day Standardized Yield:[4] 2.46%

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

CALENDAR YEAR TOTAL RETURNS AT NAV (%)

	2012	2013	2014
NAV	9.87	-1.76	-5.20

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.

*Among 65 fund families. Based on net total return of the one-year period ending 12/31/2014. Barron's Best Mutual Fund Families, February 7, 2015, Lord Abbett Funds ranked 1 out of 65, 1 out of 56, and 1 out of 48 mutual fund families within the taxable bond category for the 1-, 5- and 10- year periods ending 12/31/2014, respectively. Barron's Best Mutual Fund Families, February 8, 2014, #3 in the Taxable Bond Category among 64 fund families. Based on the net total return of the one–year period ending 12/31/2013. Barron's Best Mutual Fund Families, February 11, 2013, #2 in the Taxable Bond Category among 62 fund families. Based on the net total return of the one–year period ending 12/31/2012. Barron's Best Mutual Fund Families, February 6, 2012, #4 in the Taxable Bond Category among 58 fund families. Based on the net total return of the one–year period ending 12/31/2011.

**Lipper Award - Awarded Best Overall Fixed Income Large Fund Group over three years for the period ending 12/31/2014. Overall Group Award Fund groups with at least five equity, five bond, and three mixed-asset funds are eligible for an overall group award. An overall group award will be given to the group with the lowest weighted (by number of funds) average decile ranking of its respective asset class results based on the methodology described above. In cases of identical results the lower average percentile rank will determine the winner. An overall group award will be given to the best large and small group separately. Small groups will need to have at least three equity, three bond, and three mixed-asset funds.

[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] Reflects the average net expenses of Class A shares of all funds within the Lipper Inflation Protected Bond Funds Category based on Lipper data available.

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

[4] 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 subsidized 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 2.24%.

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 A. Lee, Partner & Director
24 Years Industry Experience

Kewjin Yuoh, Partner
21 Years Industry Experience

Andrew H. O'Brien, CFA, Partner
17 Years Industry Experience

Jerald M. Lanzotti, CFA, Partner
25 Years Industry Experience

Hyun Lee, CFA
14 Years Industry Experience

Supported By:

44 Investment Professionals
13 Years Avg. Industry Experience

FUND BASICS

Total Net Assets ($M):[5] $860.5

Inception Date: 04/29/2011 (Class A)

Capital Gains Distribution: December

Dividend Frequency: Monthly

Minimum Initial Investment: $1,500

[5] Includes all share classes.

EXPENSE RATIOS[1]:	GROSS	NET[†]
Class A:	0.84%	0.75%
Class C:	1.54%	1.45%
Class F:	0.74%	0.65%
Class I:	0.64%	0.55%
Class R2:	1.24%	1.15%
Class R3:	1.14%	1.05%
Class R4:	0.89%	0.80%
Class R5:	0.64%	0.55%
Class R6:	0.52%	0.43%

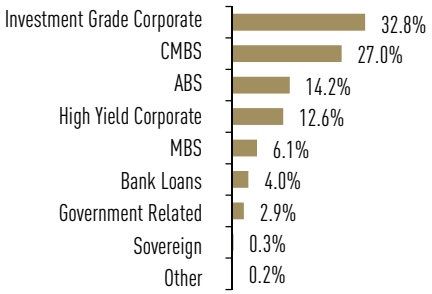
[†] The net expense ratio takes into account a contractual management fee waiver/expense reimbursement agreement that currently is scheduled to remain in place through 03/31/2016. For periods when gross expenses exceeded the cap, the Fund benefited by not bearing certain expenses. Without such cap, performance would have been lower.

TEN LARGEST HOLDINGS

U.S. Treasury Note	2.9%	Wachovia Bank Commercial Mtg	0.7%
BAMLL Commercial Mortgage Secu	0.8%	Mylan, Inc.	0.7%
LB-UBS Commercial Mortgage Tr	0.7%	Morgan Stanley Re-Remic Trust	0.6%
Host Hotels & Resorts L.P.	0.7%	Government National Mortgage	0.6%
Omega Healthcare Investors	0.7%	Air Lease Corp.	0.6%

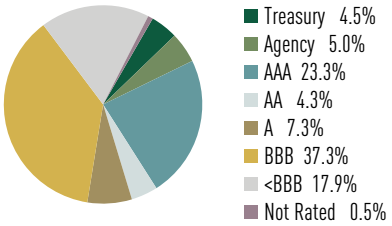
Holdings are for informational purposes only and are not a recommendation to buy, sell, or hold any security.

PORTFOLIO BREAKDOWN



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

CREDIT QUALITY DISTRIBUTION



Ratings (other than U.S. Treasury securities or securities issued or backed by U.S. agencies) provided by Standard & Poor's, Moody's, and Fitch. Where the rating agencies rate a security differently, Lord Abbett uses the median, but if there are only two ratings, the lower rating is used. Ratings range from AAA (highest) to D (lowest). Bonds rated BBB or above are considered investment grade. Credit ratings BB and below are lower-rated securities (junk bonds). High-yielding, non-investment-grade bonds (junk bonds) involve higher risks than investment-grade bonds. Adverse conditions may affect the issuer's ability to pay interest and principal on these securities. A portion of the portfolio's securities are not rated. Breakdown is not an S&P credit rating or an opinion of S&P as to the creditworthiness of such portfolio. Ratings apply to the credit worthiness of the issuers of the underlying securities and not the fund or its shares. Ratings may be subject to change.

GLOSSARY OF TERMS

Effective Duration is the change in the value of a fixed-income security that will result from a 1% change in market interest rates, taking into account anticipated cash flow fluctuations from mortgage prepayments, puts, adjustable coupons, and potential call dates. Duration is expressed as a number of years, and generally, the larger a duration, the greater the interest-rate risk or reward for a portfolio's underlying bond prices. Where applicable, securities, such as common or preferred stock, convertible bonds and convertible preferred stock, ETFs and ADRs and futures, are excluded from these calculations.

Average Life measures how long it will take, on average, to receive the repayment of the principal amount on a debt security. Average life is often used in connection with mortgage-backed securities as a measurement of the length of time, on average, before the underlying mortgages are paid, refinanced, or otherwise retired.

Lipper Inflation Protected Bond 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: Although the Fund invests in inflation-linked investments, there is no guarantee that the Fund will generate returns that exceed the rate of inflation in the U.S. over time. During periods of deflation or when inflation is lower than anticipated, the Fund is likely to underperform funds that hold fixed income securities similar to those held by the Fund but do not hold inflation-linked investments. The Fund may invest substantially in inflation-linked derivatives and other types of derivatives and is exposed to the risk that the value of a derivative instrument does not move in correlation to the value of an underlying security, market index or interest rate, or moves in an opposite direction than anticipated by the Fund. Investing in derivatives also involves greater liquidity, leverage, and counterparty risk. Because derivatives may involve a small amount of cash relative to the total amount of the transaction, the magnitude of losses from derivatives may be greater than the amount originally invested by the Fund. In addition, the Fund must also be able to correctly forecast market movements and other factors to be successful with its derivatives investments. The Fund is subject to the general risks associated with investing in fixed income securities, including market, credit, liquidity, and interest rate risk. These factors can affect the Fund's performance.

Barron's Best Mutual Fund Families 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, 2014, 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 2014 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.

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NOT FDIC INSURED-NO BANK GUARANTEE-MAY LOSE VALUE

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