ALPHA STRATEGY FUND

BARRON'S Best Fund Families 2025 #1 OVERALL FUND FAMILY

GENERAL EQUITY CATEGORY #1 FOR 2024 Barron's Best Fund Families Rankings

INVESTMENT OBJECTIVE

The Fund's investment objective is long-term capital appreciation.

PORTFOLIO CHARACTERISTICS

Number of Holdings:[2] 335

FUND SYMBOLS/CUSIPS

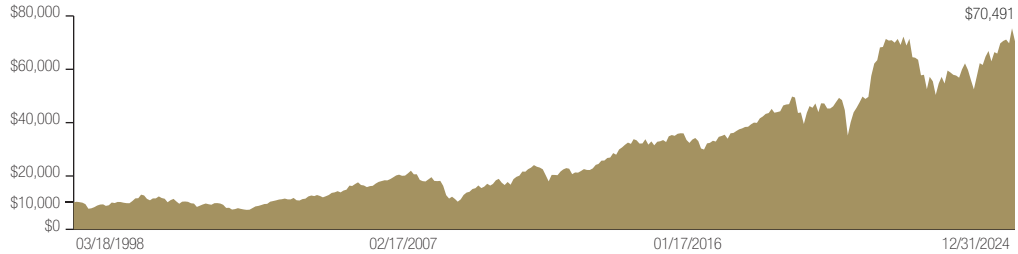
Class A:	ALFAX	543915763
Class C:	ALFCX	543915748
Class F:	ALFFX	543915532
Class F3:	ALFOX	54400A464
Class I:	ALFYX	543915581
Class R2:	ALFQX	543915524
Class R3:	ALFRX	543915516
Class R4:	ALFKX	54400A886
Class R5:	ALFTX	54400A878
Class R6:	ALFVX	54400A860

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

AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 06/30/2025

CLASS A SHARES	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	EXPENSE RATIOS[1]	
Net Asset Value (without sales charge)	1.23	8.30	10.75	9.40	7.08	Gross	Net[†]
Maximum Offering Price (with 5.75% sales charge)	-4.57	2.09	8.59	8.11	6.45	1.47%	1.37%

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 12/31/2024.

CALENDAR YEAR TOTAL RETURNS AT NAV (%)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
NAV	-1.06	9.20	20.59	-9.44	24.82	26.08	14.94	-23.44	13.91	13.18

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.

Barron's Top Fund Families of 2024, February 27, 2025, Lord Abbett Funds ranked 1 out of 48, 6 out of 46, 23 out of 46 mutual fund families within the overall category for the 1-, 5- and 10-year periods ending 12/31/2024, respectively.

The Alpha Strategy Fund A share rankings within the Lipper Small-Cap Core Funds Average as of 06/30/2025 for the one-year time period was 31% (299/992); five-year, 86% (770/904); and 10-year, 56% (380/683). 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.

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

[2]The 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 stablished 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.

Barron's Disclosure: Used with permission. ©2025 Dow Jones & Company, Inc. Source: "Barron's Best Fund Families of 2024," February 27, 2025. Barron's rankings are based on asset weighted returns in funds in five categories: general 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, 2024, 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 2024 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.

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

NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE

INVESTMENT TEAM

Team Leader(s):
Giulio Martini, Partner
40 Years Industry Experience

Matthew R. DeCicco, CFA, Partner & Director
26 Years Industry Experience

Jahiz Barlas, Ph.D.
15 Years Industry Experience

Supported By:
5 Investment Professionals
32 Years Avg. Industry Experience

FUND BASICS

Total Net Assets ($M):[3] $590.4
Inception Date: 03/18/1998 (Class A)
Capital Gains Distribution: December
Dividend Frequency: Annually
Minimum Initial Investment: $1,500

[3]Includes all share classes.

For allocation among the underlying funds, please see www.lordabbett.com/alphaallocation

EXPENSE RATIOS[1]	GROSS	NET[†]
Class A:	1.47%	1.37%
Class C:	2.22%	2.12%
Class F:	1.32%	1.22%
Class F3:	1.13%	1.03%
Class I:	1.22%	1.12%
Class R2:	1.82%	1.72%
Class R3:	1.72%	1.62%
Class R4:	1.47%	1.37%
Class R5:	1.22%	1.12%
Class R6:	1.13%	1.03%

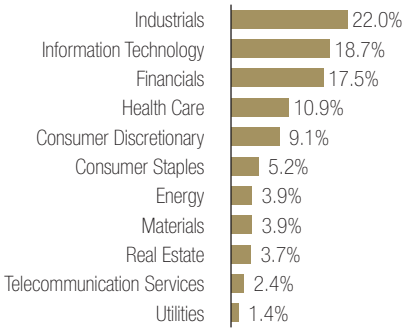
[†]The net expense ratio takes into account a voluntary fee waiver that Lord Abbett may discontinue at any time. For periods when fees and expenses were waived and/or reimbursed, the Fund benefited by not bearing such expenses. Without such waivers, performance would have been lower.

PORTFOLIO BREAKDOWN

HOLDING	ASSETS
Developing Growth Fund	20.3%
International Opportunities Fund	20.3%
Small Cap Value Fund	19.9%
Value Opportunities Fund	19.6%
Micro Cap Growth Fund	10.1%
Focused Small Cap Value 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

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