



GROWTH LEADERS FUND

Market & Product Opportunity



LORD ABBETT®

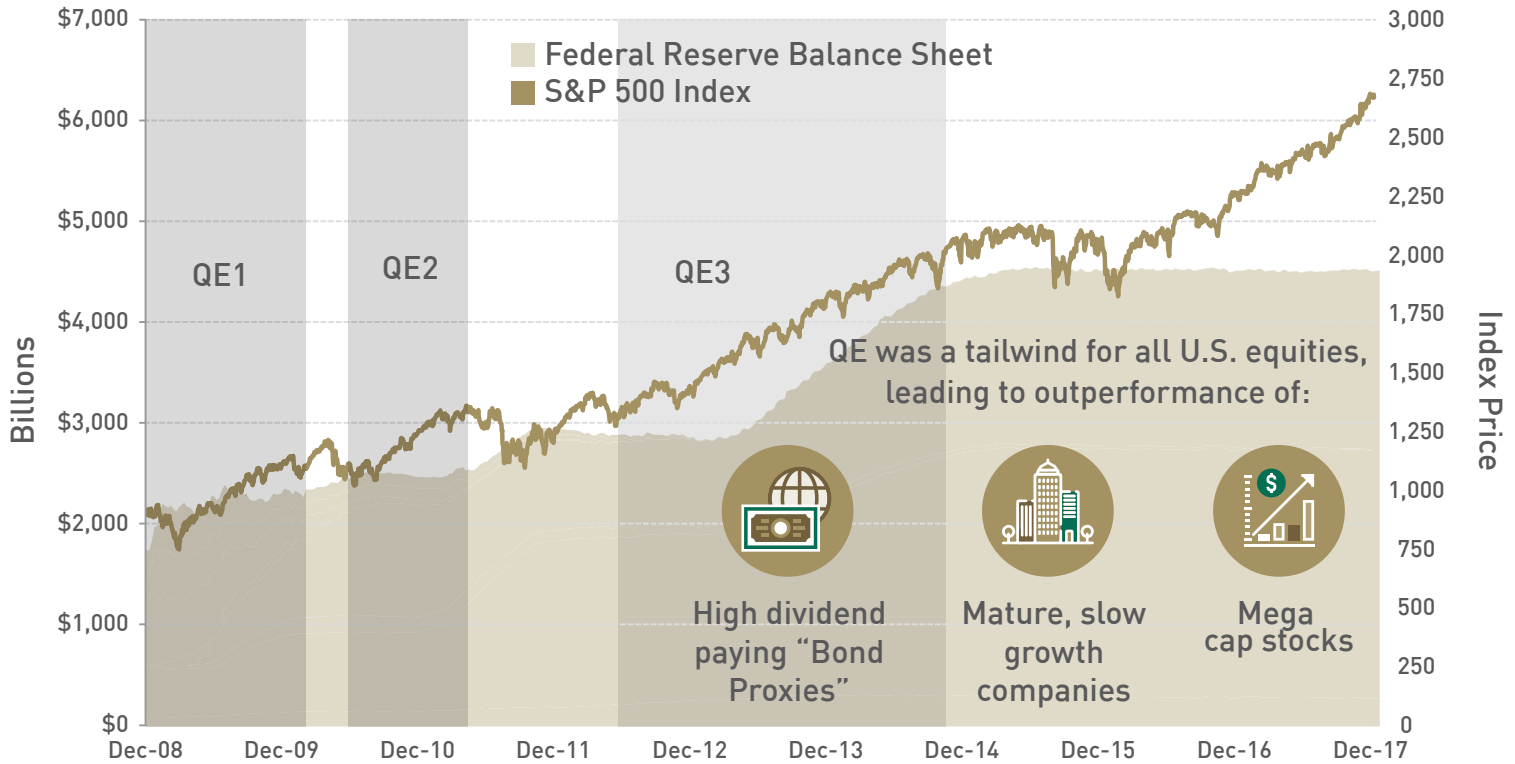
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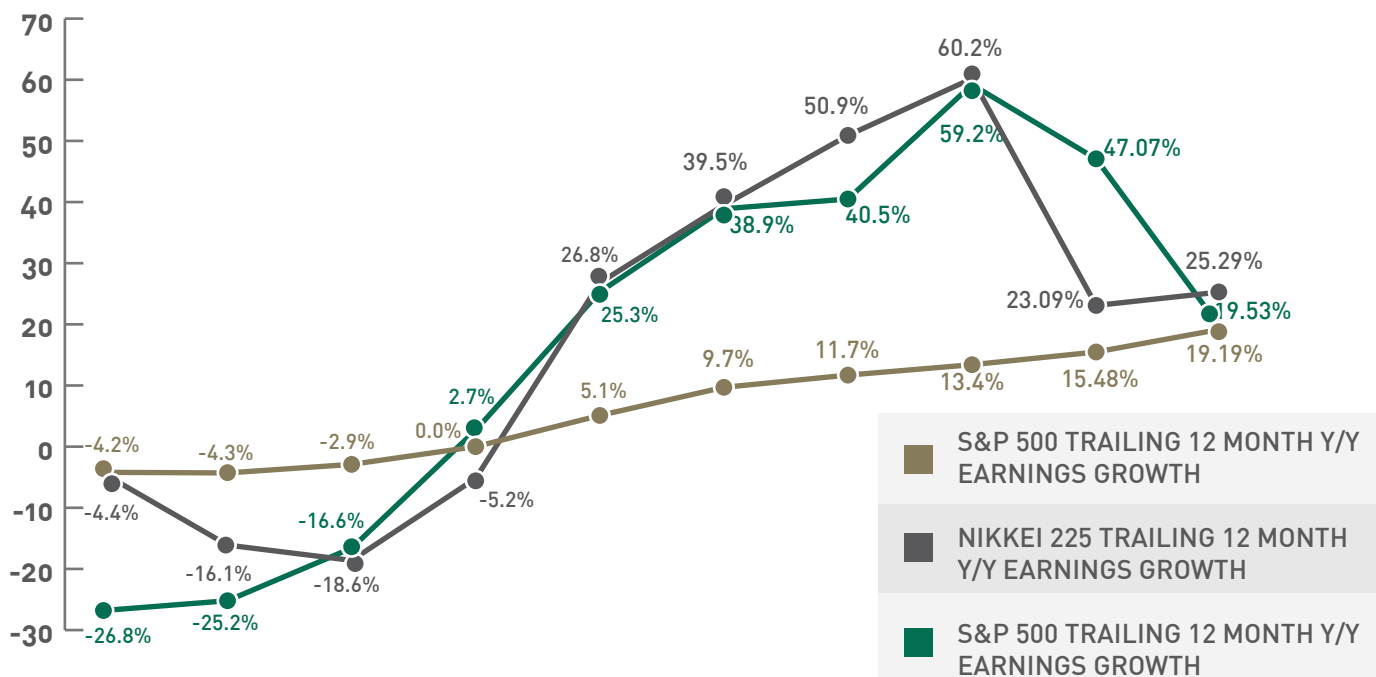
SEPTEMBER 30, 2018

THE U.S. FEDERAL RESERVE BALANCE SHEET VERSUS THE S&P 500 INDEX

(AS OF 12/31/2017)

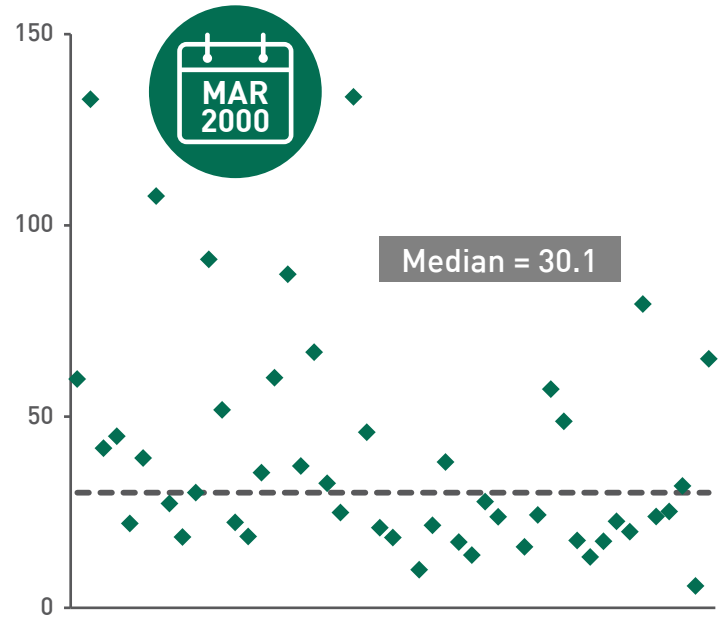
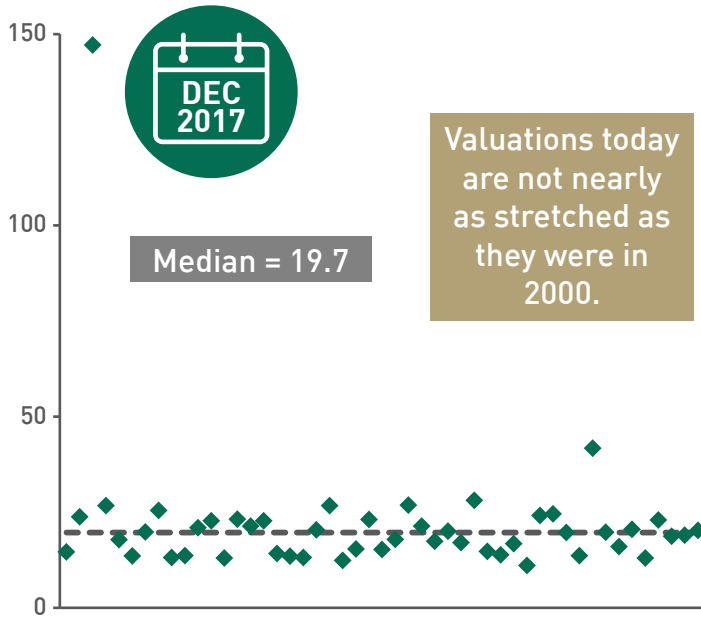


CORPORATE EARNINGS ARE THRIVING



IS THIS 2000 ALL OVER AGAIN? VALUATIONS WOULD SUGGEST “NO WAY”

Forward p/e of the 50 largest companies in the S&P 500

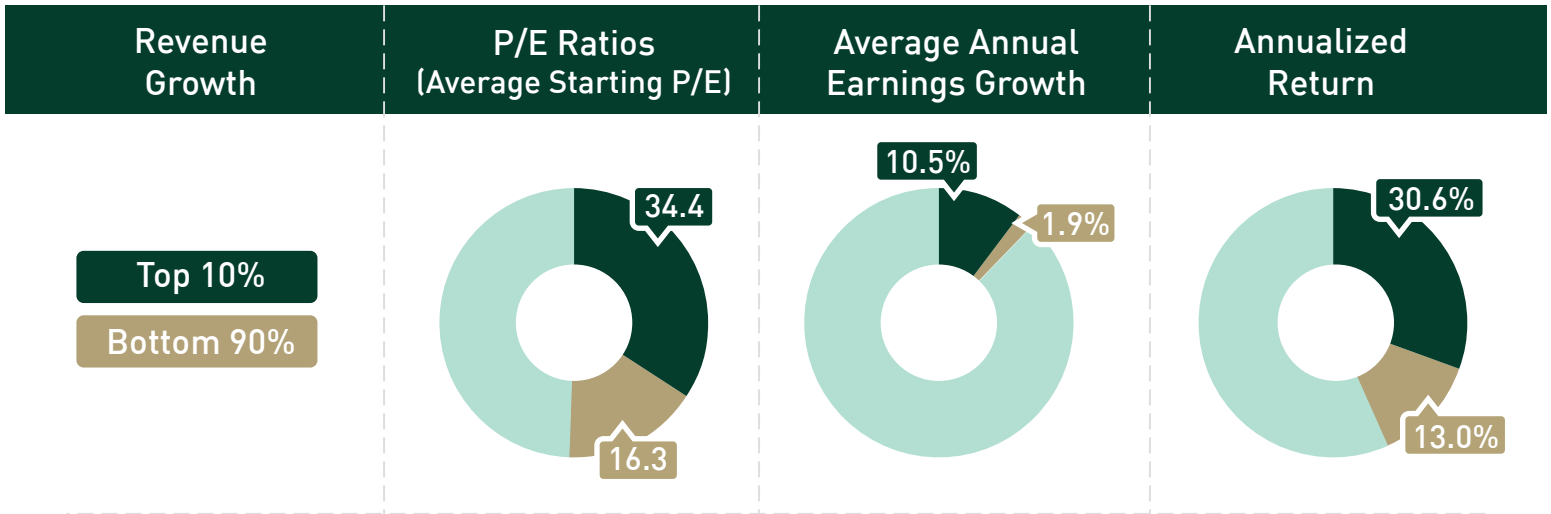


FINDING HIGH GROWTH COMPANIES CAN DRASTICALLY IMPACT RESULTS

High growth companies have been worth their premium

Three-year rolling averages (12/31/2008 – 12/31/2017)





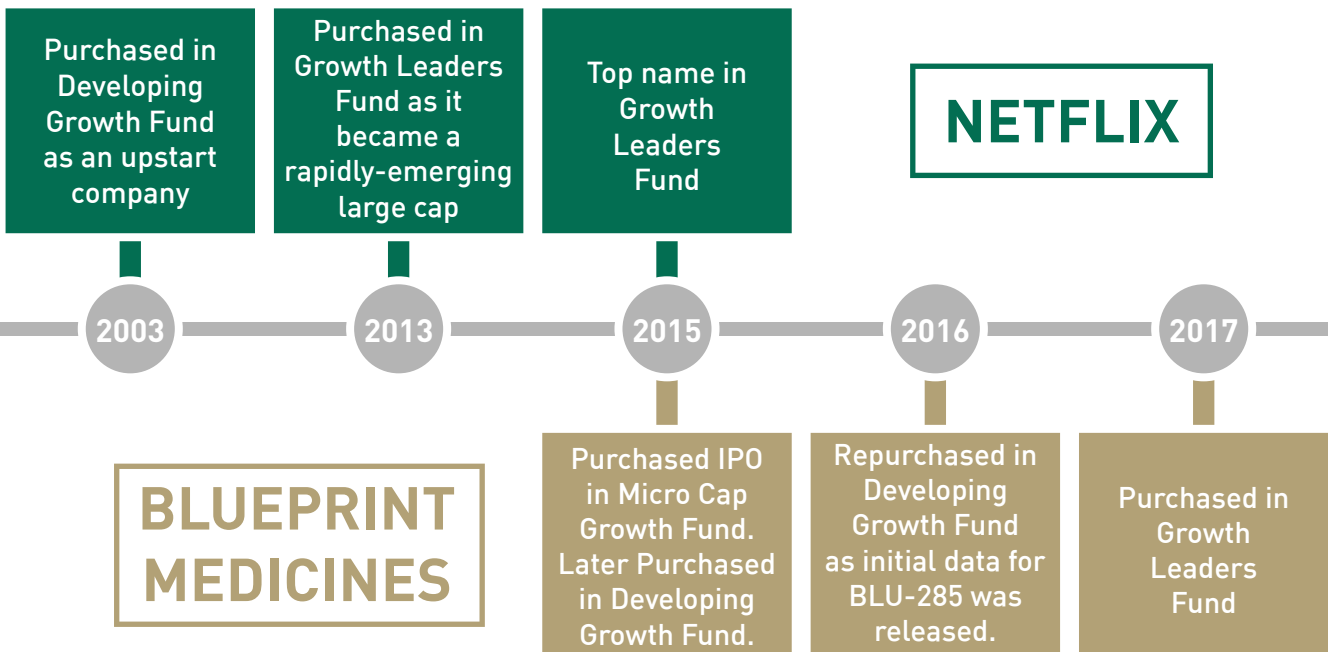
High Growth Stocks Have Been Inherently More Volatile, Active Management Is Crucial

Three-Year Standard Deviation of Returns (12/31/2014 – 12/31/2017)



A DISTINCT EDGE IN KNOWING RISING STARS

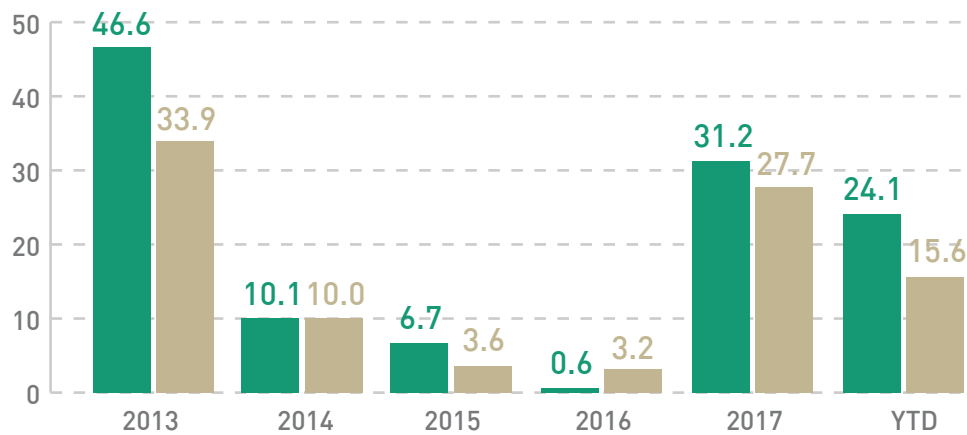
Team manages micro, small and large cap; a unique source of alpha



COMPETITIVE PERFORMANCE AND EXPENSE RATIO

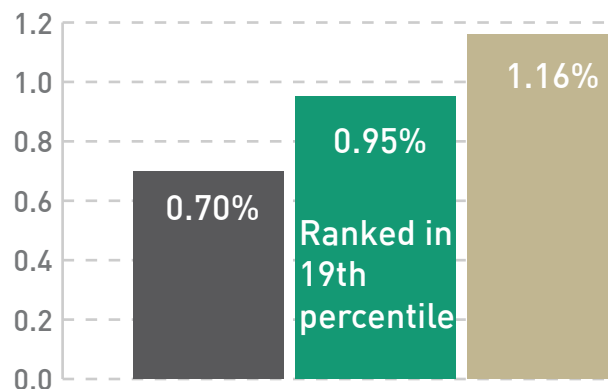
COMPETITIVE PERFORMANCE GROWTH LEADERS VS. MORNINGSTAR CATEGORY

- Growth Leaders Fund (Class A Share)*
- Morningstar Large Growth Category**



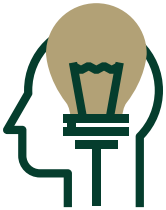
LOW EXPENSES GROWTH LEADERS VS. MORNINGSTAR CATEGORY

- Lord Abbett Growth Leaders Fund (F Share)
- Lord Abbett Growth Leaders Fund (A Share)
- Morningstar Large Growth Category Average (A Share)*

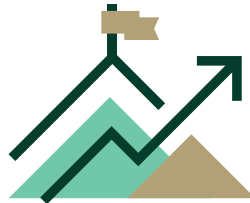


MARKET DISRUPTORS

Team manages micro, small and large cap; a unique source of alpha



Innovative companies possess open-ended growth potential



Industry disruptors open new markets

Technologies: Artificial Intelligence, Cloud Computing, Mobility

Healthcare: Biotechnology (Gene Therapy, Immunotherapy), Robotics

Consumer Discretionary: e-Commerce, Education, Electric Vehicles

Singular focus enables competitive advantage and ramp to scale



TECHNOLOGIES

- Google
- NVIDIA
- Universal Display
- Splunk
- PayPal



HEALTHCARE

- Sage Therapeutics
- Blueprint Medicines
- Illumina
- Vertex Pharmaceuticals
- Align Technology



CONSUMER DISCRETIONARY

- Netflix
- GrubHub
- Amazon
- Tesla
- Alibaba

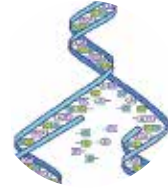
MODERN MEDICINE – THE GENOMICS REVOLUTION



Mendel discovers laws of genetics



National “war on” Cancer Act



Human Genome Project launched



Watson and Crick uncover “double-helix” DNA structure



Nobel Prize for linking cancer to genetic mutation



Human Genome Sequence completed

1865

1953

1971

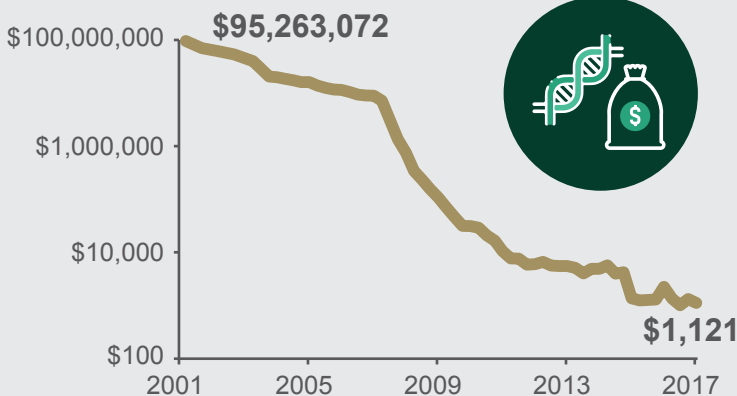
1977

1990

2003

THE GENOMICS TIMELINE

COST PER GENOME (AS OF 07/31/2017)



GENOMES SEQUENCED (AS OF JANUARY 2017)



Genomes Sequenced
500,000

Less than 0.1% of the world's population has been fully sequenced

U.S. Population
327,000,000

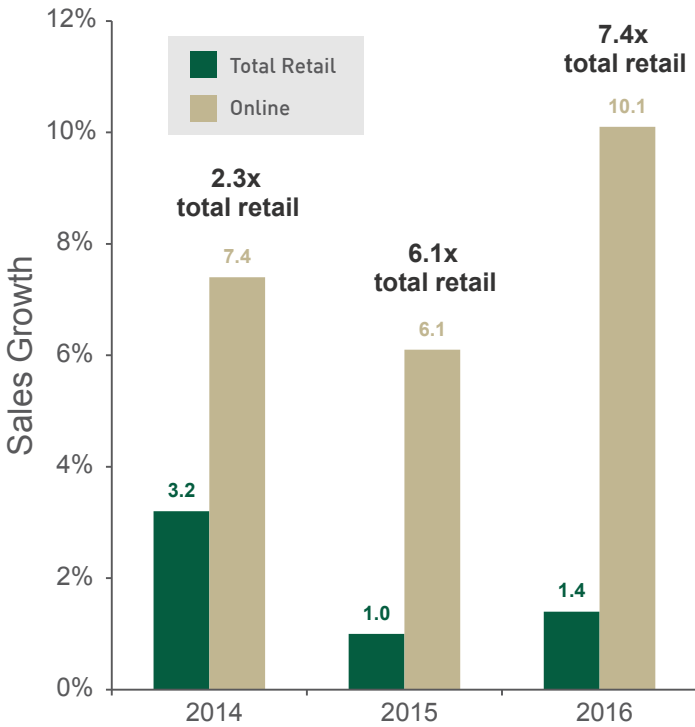
World Population

7,460,000,000

MASS CONSUMERISM – THE MASSIVE OPPORTUNITY IN ECOMMERCE

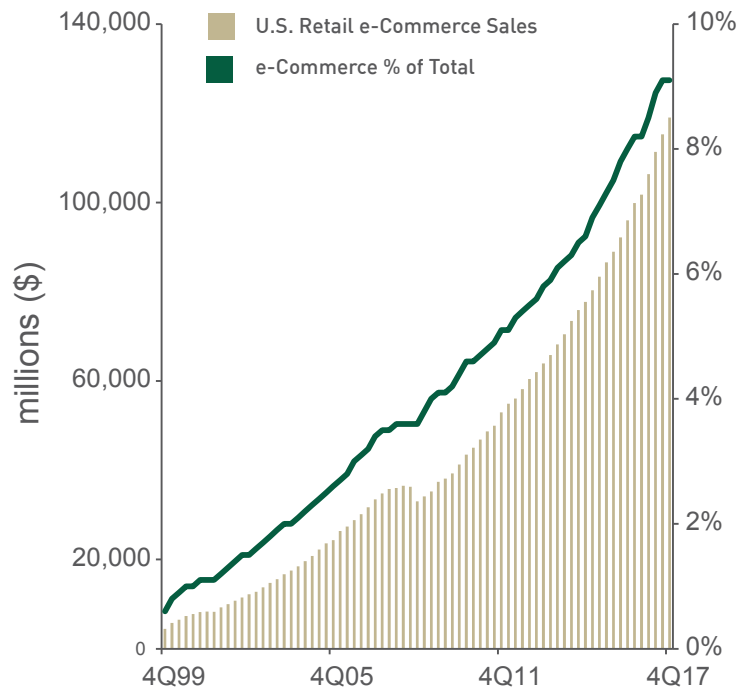


ONLINE SALES GROWTH VS RETAIL



E-COMMERCE AND RETAIL SALES GROWTH

(AS OF 12/31/2017)



SOURCES

- Bloomberg and the U.S. Federal Reserve. For illustrative purposes only. Index is unmanaged, does not reflect the deduction of fees or expenses, and is not available for direct investment.
- Strategas Research Partners – Investment Strategy.
- FactSet and Lord Abbett Research. Based on annual reported earnings. Most recent data available.
- Lord Abbett and Morningstar. Data as of 09/30/2018.
- National Human Genome Research Institute. Most data recent available. Genomes sequenced data based on estimates from Illumina, Inc.
- U.S. Census Bureau and Bloomberg. 4Q16 and 3Q17 data are revised estimates. 4Q17 data are preliminary. Estimates are based on data from the Monthly Retail Trade Survey and administrative records. Estimates are adjusted for seasonal variation, but not for price changes.



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