



LORD ABBETT®

GROWTH LEADERS FUND

Market & Product Opportunity

SEPTEMBER 30, 2018

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AT A GLANCE

- Independent, privately held firm
- 54 partners
- Assets under management: \$169.3 billion*
- 164 investment professionals with an average of 17 years of industry experience

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

Data as of 09/30/2018.

*Includes approximately \$1.6 billion for which Lord Abbett provides investment models to managed account sponsors.



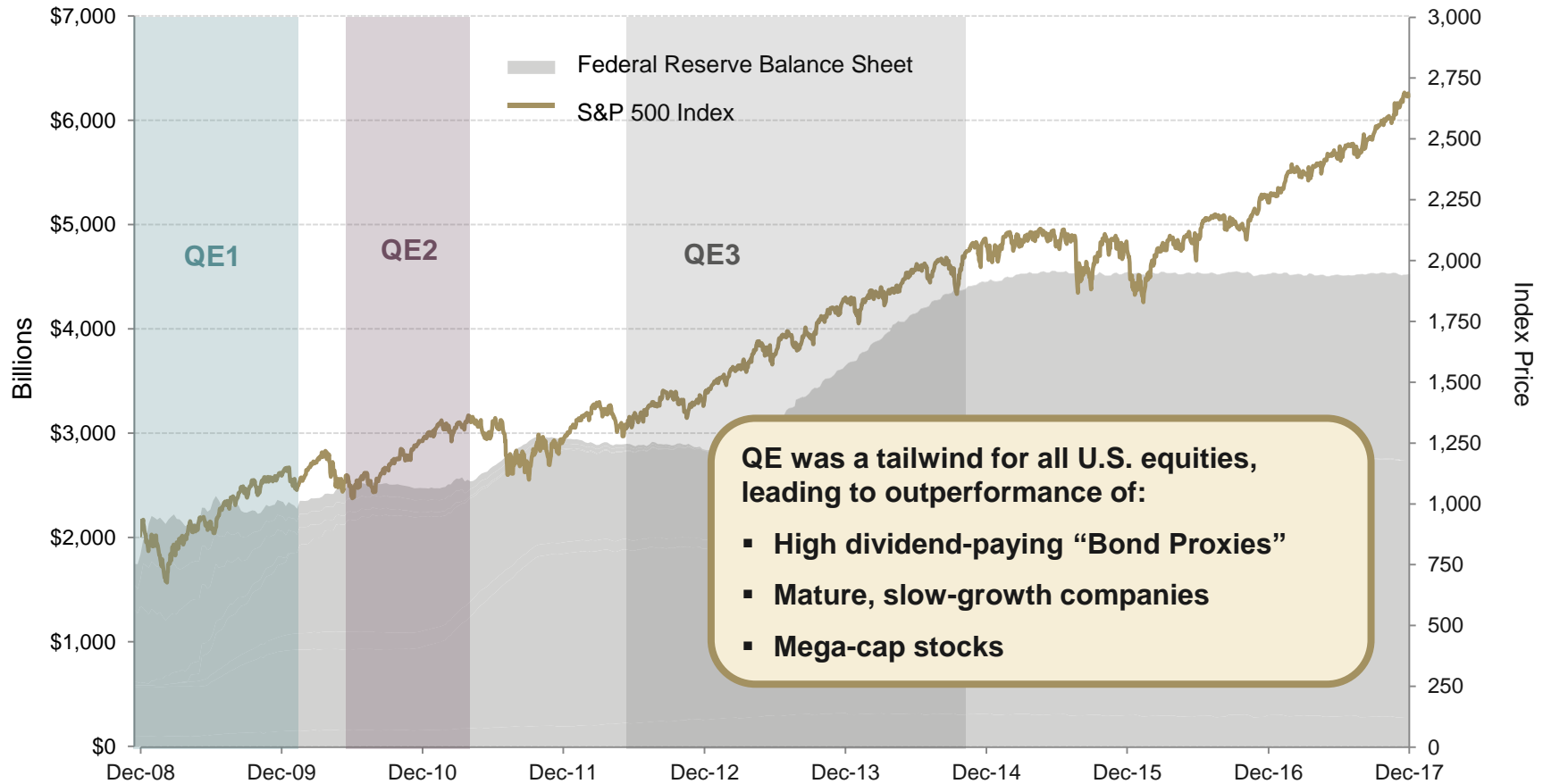
MARKET OPPORTUNITY

LORD ABBETT



EQUITY MARKET NOW DRIVEN BY FUNDAMENTALS

THE U.S. FEDERAL RESERVE BALANCE SHEET VERSUS THE S&P 500 INDEX (AS OF 12/31/2017)



Source: 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.



WITHIN THE EQUITY MARKETS, THERE WAS A BUBBLE IN SAFETY

P/E RATIOS SHOW A CLEAR DISTORTION OF THE MARKETPLACE

DATA FOR SELECTED SECTORS OF THE S&P 500 INDEX, YEARS ENDED DECEMBER 31, 2010-2016

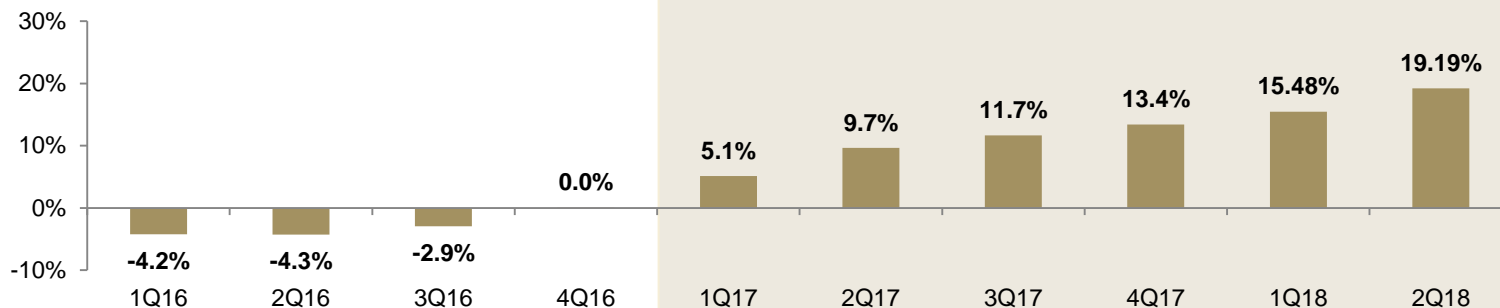
2010 - 2016	SECTOR P/E END OF 2010	SECTOR P/E END OF 2016	MULTIPLE EXPANSION	AVG. SALES GROWTH	PE CHANGE/ SALES GROWTH
Utilities	13.6	21.1	55.2%	3.0%	18.3
Telecommunications	14.1	19.5	38.2%	7.3%	5.2
Consumer Staples	15.3	20.2	32.2%	3.6%	9.0
Information Technology	16.0	20.7	29.2%	15.1%	1.9
Health Care	16.2	19.8	22.0%	39.3%	0.6
Industrials	17.4	20.7	18.9%	5.1%	3.7
Materials	18.6	21.9	17.9%	5.4%	3.3
Consumer Discretionary	18.0	20.5	14.3%	9.9%	1.5
Financials	13.8	15.5	12.1%	5.5%	2.2

Source: FactSet. The historical data are for illustrative purposes only, do not represent the performance of any specific portfolio managed by Lord Abbett or any particular investment, and are not intended to predict or depict future results. Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment. Forecasts and projections are based on current market conditions and are subject to change without notice. Projections should not be considered a guarantee. **Past performance is not a reliable indicator or guarantee of future results.**

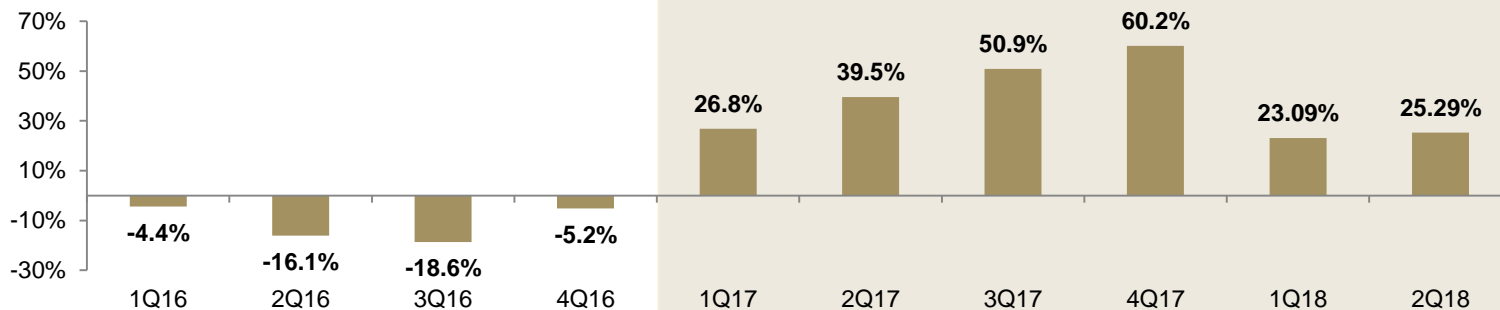


CORPORATE EARNINGS ARE THRIVING

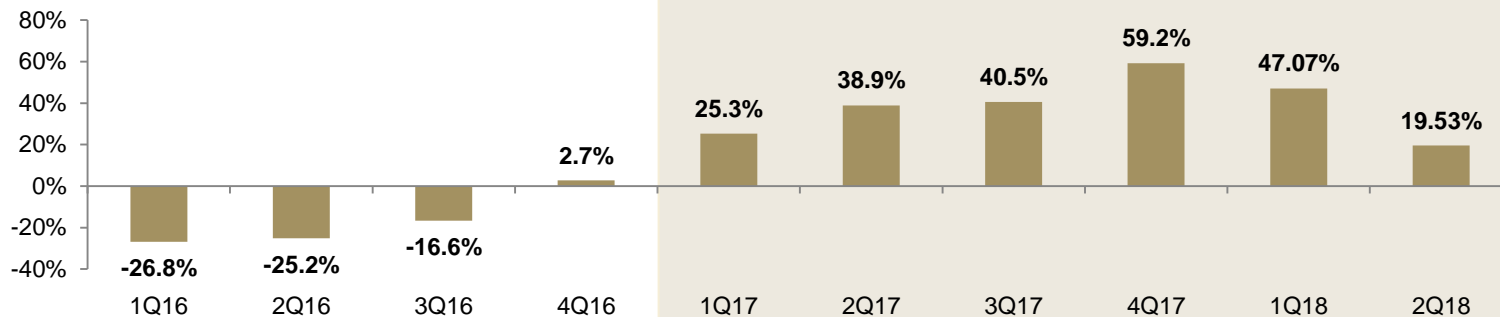
S&P 500 TRAILING 12 MONTH Y/Y EARNINGS GROWTH



NIKKEI 225 TRAILING 12 MONTH Y/Y EARNINGS GROWTH



STOXX 600 TRAILING 12 MONTH Y/Y EARNINGS GROWTH

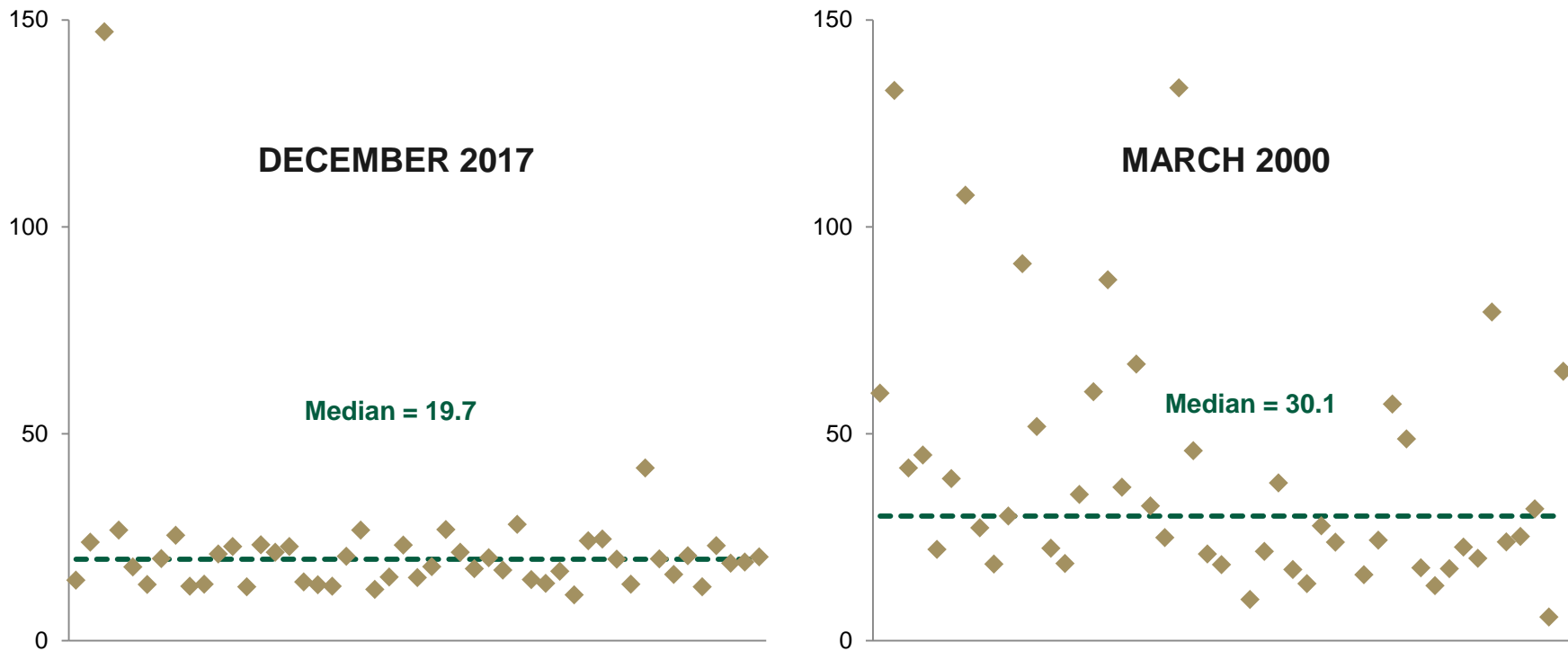


Source: Bloomberg. Most recent data available. For illustrative purposes only. Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment.



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

FORWARD P/E OF THE 50 LARGEST COMPANIES IN THE S&P 500



Valuations today are not nearly as stretched as they were in 2000.



GROWTH LEADERS FUND

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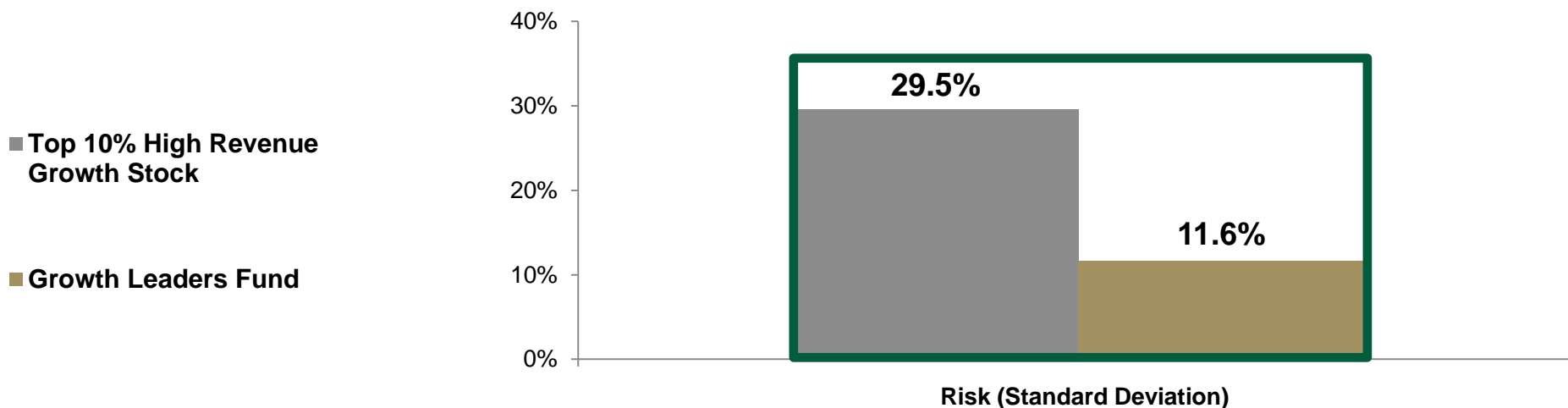
FINDING HIGH GROWTH COMPANIES CAN DRASTICALLY IMPACT RESULTS

HIGH GROWTH COMPANIES HAVE BEEN WORTH THEIR PREMIUM THREE-YEAR ROLLING AVERAGES (12/31/2008 – 12/31/2017)

Highest Revenue Growth Companies have had **High P/E Ratios** but offered **Higher Earnings Growth** which led to **Higher Average Returns**

Revenue Growth	P/E Ratios (Average Starting P/E)	Average Annual Earnings Growth	Annualized Return
Top 10%	34.4	10.5%	30.6%
Bottom 90%	16.3	1.9%	13.0%

High Growth Stocks Have Been Inherently More Volatile, Active Management Is Crucial Three-Year Standard Deviation of Returns (12/31/2014 – 12/31/2017)



Source: FactSet and Lord Abbett Research. Based on annual reported earnings. Most recent data available. The average top 10% of high-revenue-growth stocks were chosen by screening all companies with a market capitalization greater than \$10 billion at the end of each three-year time period and then stacking the companies according to their revenue growth over that three-year time period.
Past performance is not a reliable indicator or guarantee of future results.



RUSSELL 1000 GROWTH INDEX: FULL OF SLOW-GROWTH COMPANIES

MANY COMPANIES IN THE TOP 20 ARE SLOW-GROWTH & HIGH-YIELDING

(AS OF 09/30/2018)

Holding	Dividend Yield (%)	Historical 3-Year Sales Growth (%)*	Price to Earnings FY1
Apple Inc.	1.2	4.7	19.2
Microsoft Corporation	1.5	5.8	26.8
Amazon.com, Inc.	--	27.4	115.1
Alphabet Inc. Class A & Class C**	--	20.9	29.7
Facebook, Inc. Class A	--	44.9	23.0
Visa Inc. Class A	0.5	13.9	32.7
UnitedHealth Group Incorporated	1.2	15.6	20.9
Home Depot, Inc.	1.9	6.9	21.7
Mastercard Incorporated Class A	0.4	13.5	34.7
Boeing Company	1.8	0.8	25.4
NVIDIA Corporation	0.2	35.4	38.7
Netflix, Inc.	--	29.2	139.4
AbbVie, Inc.	3.5	13.8	12.0
PepsiCo, Inc.	3.1	0.1	19.7
Coca-Cola Company	3.3	-10.2	22.2
Adobe, Inc.	--	23.9	39.6
Amgen, Inc.	2.5	4.1	14.8
Walt Disney Company	1.4	4.3	16.8
Altria Group, Inc.	4.7	1.5	15.1
Salesforce.com, Inc.	--	25.5	63.5

Source: FactSet. Top 20 companies in the Russell 1000 Growth Index, by market capitalization. *Historical 3-Year Sales Growth data as of 09/30/2018. **Alphabet, Inc. Class A and Class C share holdings have been combined. Price to earnings FY1 ratio shown is an average of the two share classes.

The historical data are for illustrative purposes only, do not represent the performance of any specific portfolio managed by Lord Abbett or any particular investment, and are not intended to predict or depict future results. The securities and data are for information only. It does not constitute a recommendation or an offer for a particular security, nor should it be taken as a solicitation or recommendation to buy or sell securities or other investments, and should not be used as the basis for any investment decision. Due to market volatility, the market may not perform in a similar manner in the future.



A FOCUS ON STOCKS WITH TRUE GROWTH

ACTIVE POSITIONING

(AS OF 09/30/2018)

TOP 10 ACTIVE OVERWEIGHTS	Active Weight
Illumina, Inc.	+1.91
Roku, Inc.	+1.75
Twilio, Inc.	+1.54
The Trade Desk, Inc.	+1.49
Vertex Pharmaceutical	+1.49
Square, Inc.	+1.44
Amazon.com, Inc.	+1.44
World Wrestling Entertainment, Inc.	+1.33
GW Pharmaceuticals Plc	+1.31
SVB Financial Group	+1.30

TOP 10 ACTIVE UNDERWEIGHTS	Active Weight
Facebook, Inc.	-2.82
Apple, Inc.	-2.45
Abbvie, Inc.	-1.04
PepsiCo, Inc.	-1.01
Coca-Cola Co.	-0.99
Amgen, Inc.	-0.91
Walt Disney Co.	-0.90
Microsoft Corp.	-0.87
Altria Group, Inc.	-0.82
Union Pacific Corp.	-0.80

A FOCUS ON REVENUE GROWTH

(AS OF 09/30/2018)

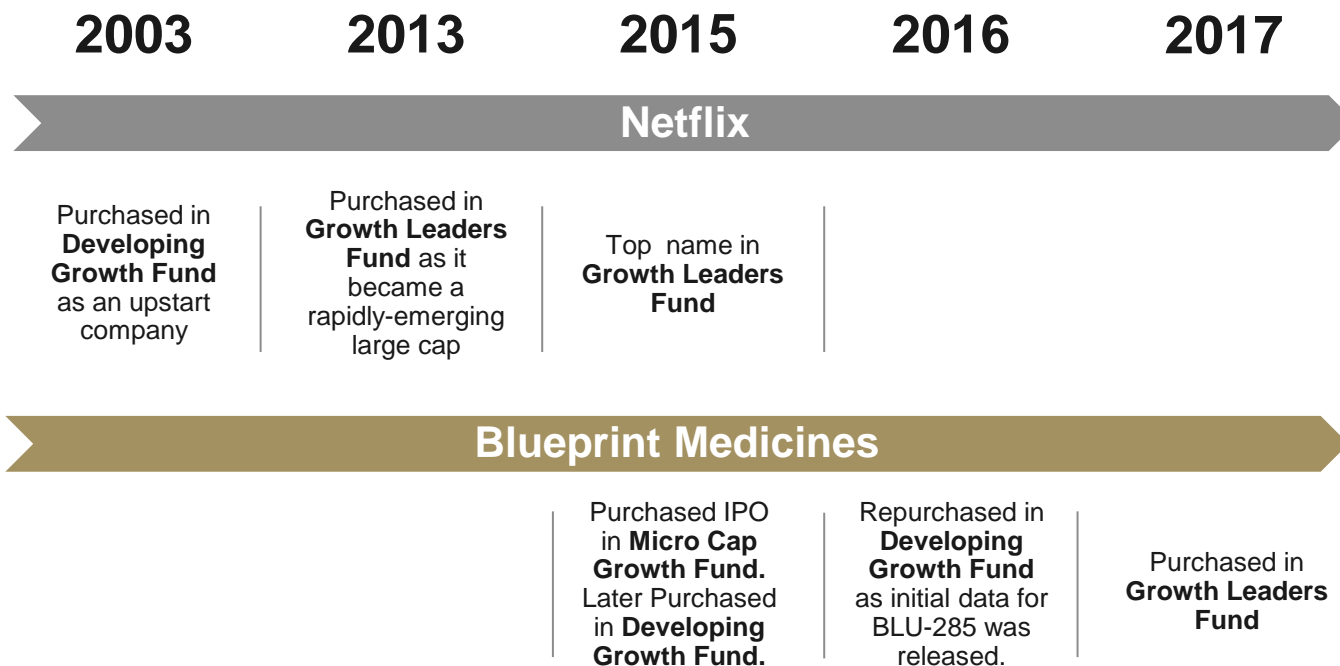
S&P 500 Index	Trailing 12-Month Revenue Growth	Russell 1000 Growth Index	Trailing 12-Month Revenue Growth	Growth Leaders Fund	Trailing 12-Month Revenue Growth
All Holdings Average*	12.9%	All Holdings Average*	17.4%	All Holdings Average*	29.1%

Source: FactSet. *Trailing 12-Month Revenue Growth averages are asset-weighted, based on all of the individual holdings' weights in the benchmark or portfolio. The Fund's portfolio is actively managed, and the Fund characteristics, including the 10 largest holdings, may differ as of a more recent date and will vary significantly over time. Holdings are for informational purposes only and are not a recommendation to buy, sell, or hold any security. Please refer to the Fund's Portfolio tab at lordabbett.com for a complete list of holdings. Investors should not assume the investments in the securities identified were or will be profitable.



A DISTINCT EDGE IN KNOWING RISING STARS

TEAM MANAGES MICRO, SMALL AND LARGE CAP; A UNIQUE SOURCE OF ALPHA

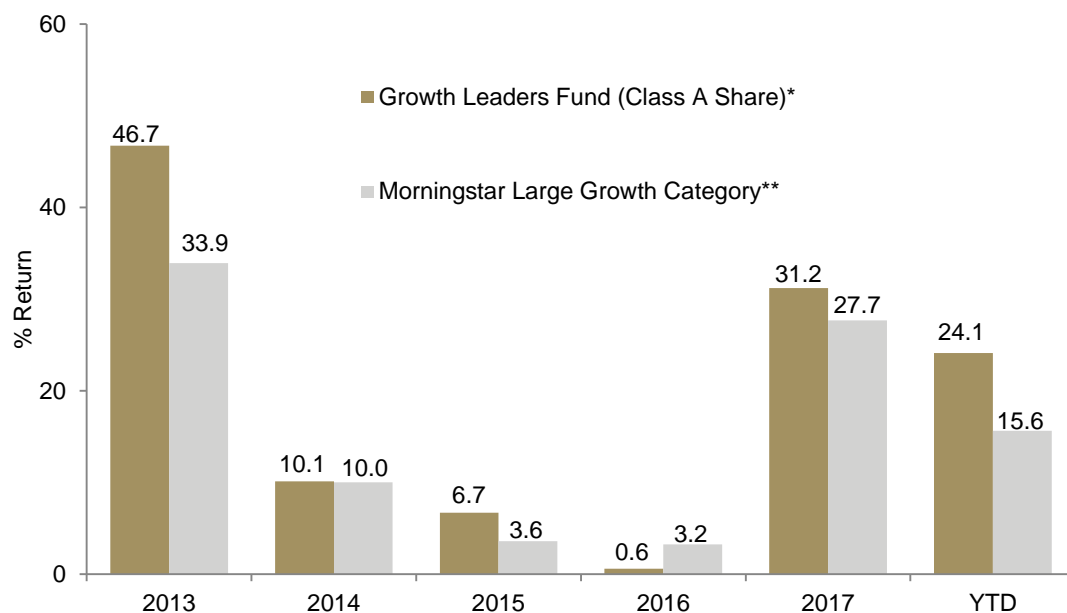


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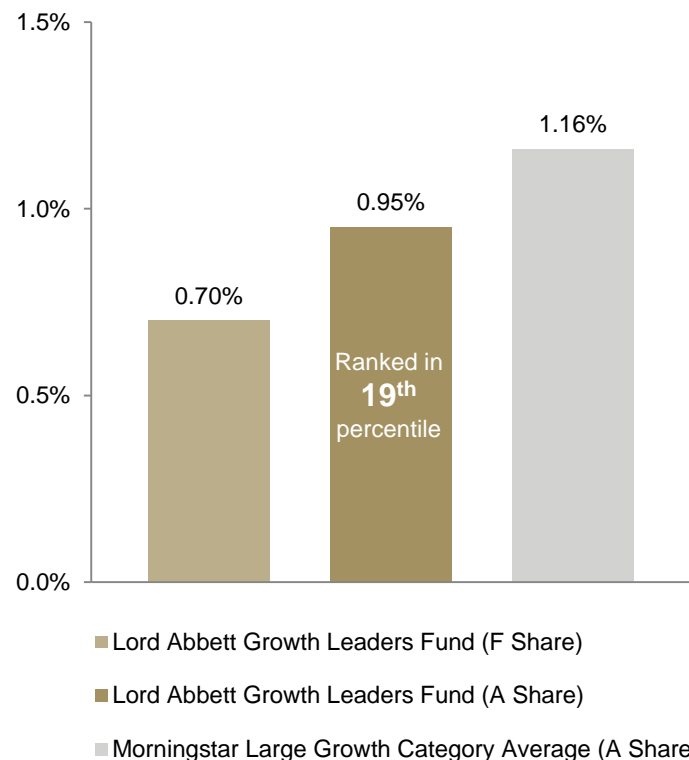


COMPETITIVE PERFORMANCE AND EXPENSE RATIO

COMPETITIVE PERFORMANCE GROWTH LEADERS VS. MORNINGSTAR CATEGORY



LOW EXPENSES GROWTH LEADERS VS. MORNINGSTAR CATEGORY



Source: Lord Abbett and Morningstar. Data as of 09/30/2018.

See slide 20 for Lord Abbett Growth Leaders Fund's average annual returns with sales charge.

Past performance is not a reliable indicator or guarantee of future results. The performance data quoted reflect past performance and are no guarantee 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.

*Reflects the average expense of all A share classes of all funds in the Morningstar Large Growth Category based on data available. Growth Leaders Fund expense ratio rankings based on all A share classes of all funds within the Morningstar Large Growth Category. Morningstar Category returns are based on all share classes within the category and include the reinvested dividends and capital gains, if any, and exclude sales charges.



ACCESS GROWTH WITH AN EXPERIENCED MANAGEMENT TEAM

Insightful Portfolio Management



F. Thomas O'Halloran, J.D., CFA
Partner & Portfolio Manager
31 Years



Matthew R. DeCicco, CFA
Managing Director & Portfolio Manager
19 Years



Vernon Bice, CMT
Portfolio Manager
17 Years

Tom & Matt have worked together for nearly two decades

Vernon leads technical analysis for the team with more than 17 years of industry experience dedicated to technical research

The team manages three dynamic, high growth funds at Lord Abbett:

- Developing Growth Fund since 2003*
- Micro Cap Growth Fund since 2007**
- Growth Leaders Fund since 2011

Fundamental Research and Technical Analysis to Uncover High Growth Companies

37 Global Equity Analysts

9 Equity Traders

3 Dedicated Growth Analysts

Deep Resources to Help Manage Company, Stock and Portfolio Risk

5 Senior Risk Management Professionals

11 Additional Equity Investment Professionals

Years refers to years of industry experience as of 01/01/2018.

*F. Thomas O'Halloran started managing the Developing Growth Fund in 2003. Matt DeCicco started managing the Developing Growth Fund in 2017.

** F. Thomas O'Halloran started managing the Micro Cap Growth Fund in 2006. Matt DeCicco started managing the Micro Cap Growth Fund in 2015.



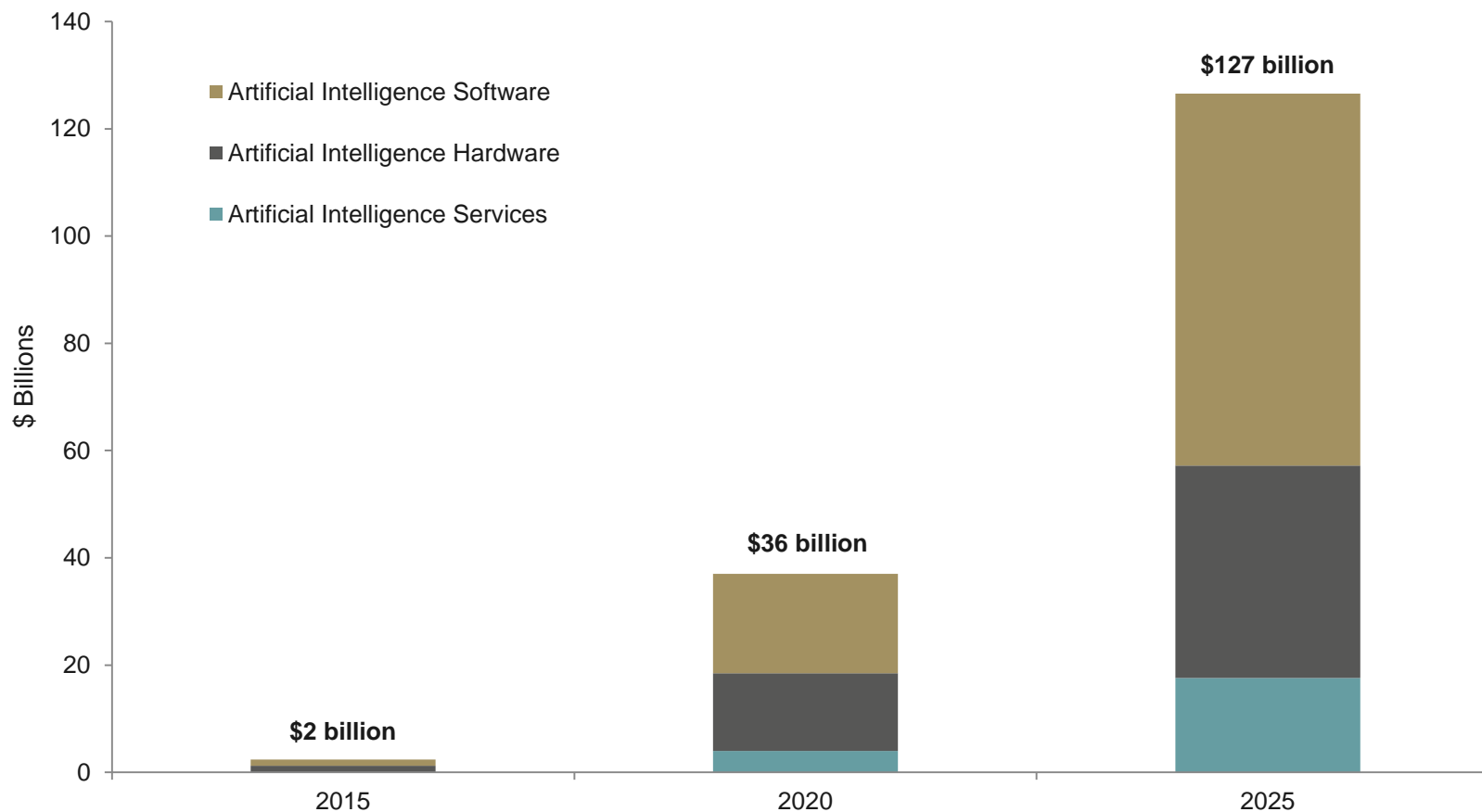
APPENDIX: HIGH GROWTH THEMES

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AN EXAMPLE OF THE EXPLOSIVE GROWTH IN TECHNOLOGY

ARTIFICIAL INTELLIGENCE REVENUE, BY SEGMENT 2015-2025



Source: BofA Merrill Lynch Research estimates.



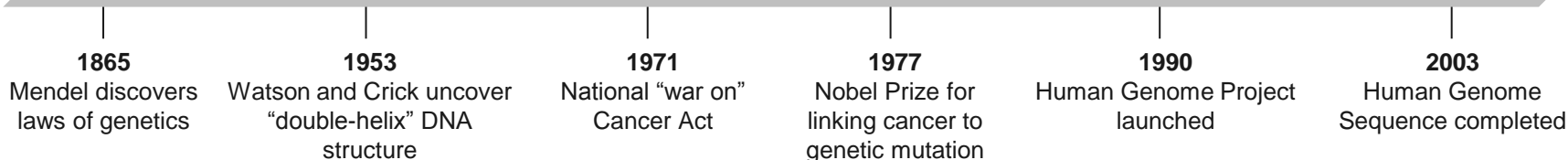
- Innovative companies possess open-ended growth potential
- Industry disruptors open new markets
 - Technologies: Artificial Intelligence, Cloud Computing, Mobility
 - Healthcare: Biotechnology (Gene Therapy, Immunotherapy), Robotics
 - Consumer Discretionary: e-Commerce, Education, Electric Vehicles
- Singular focus enables competitive advantage and ramp to scale

TECHNOLOGIES	HEALTHCARE	CONSUMER DISCRETIONARY
<ul style="list-style-type: none">• Google• NVIDIA• Universal Display• Splunk• PayPal	<ul style="list-style-type: none">• Sage Therapeutics• Blueprint Medicines• Illumina• Vertex Pharmaceuticals• Align Technology	<ul style="list-style-type: none">• Netflix• GrubHub• Amazon• Tesla• Alibaba

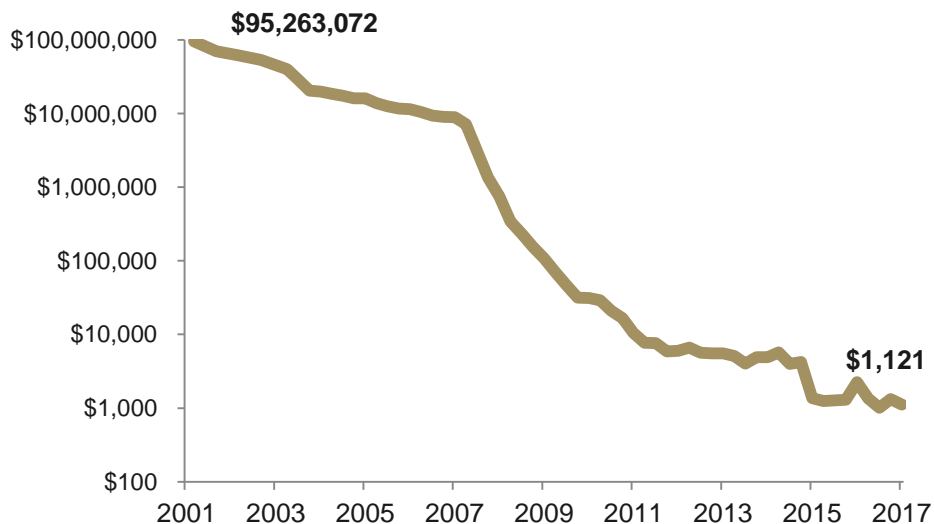


MODERN MEDICINE – THE GENOMICS REVOLUTION

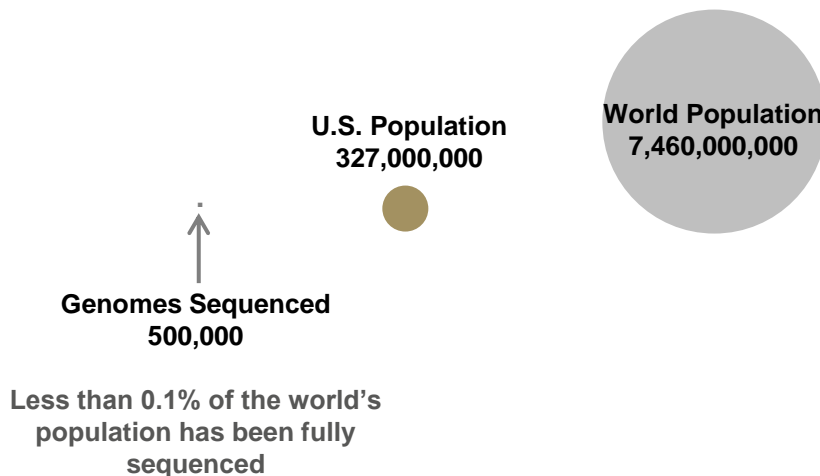
The Genomics Timeline



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



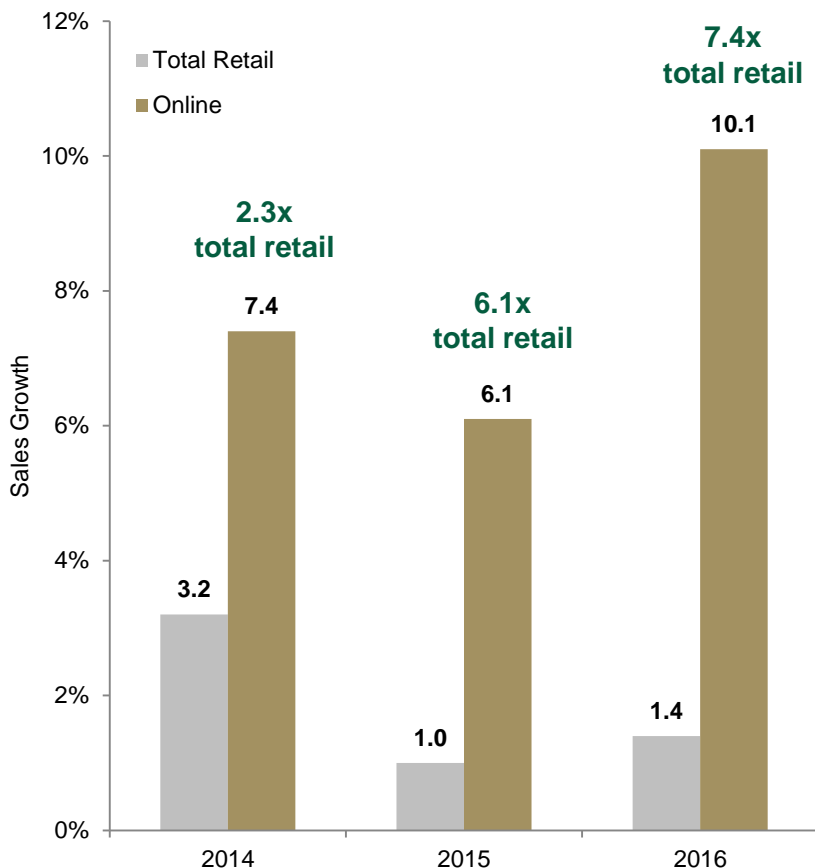
GENOMES SEQUENCED (AS OF JANUARY 2017)



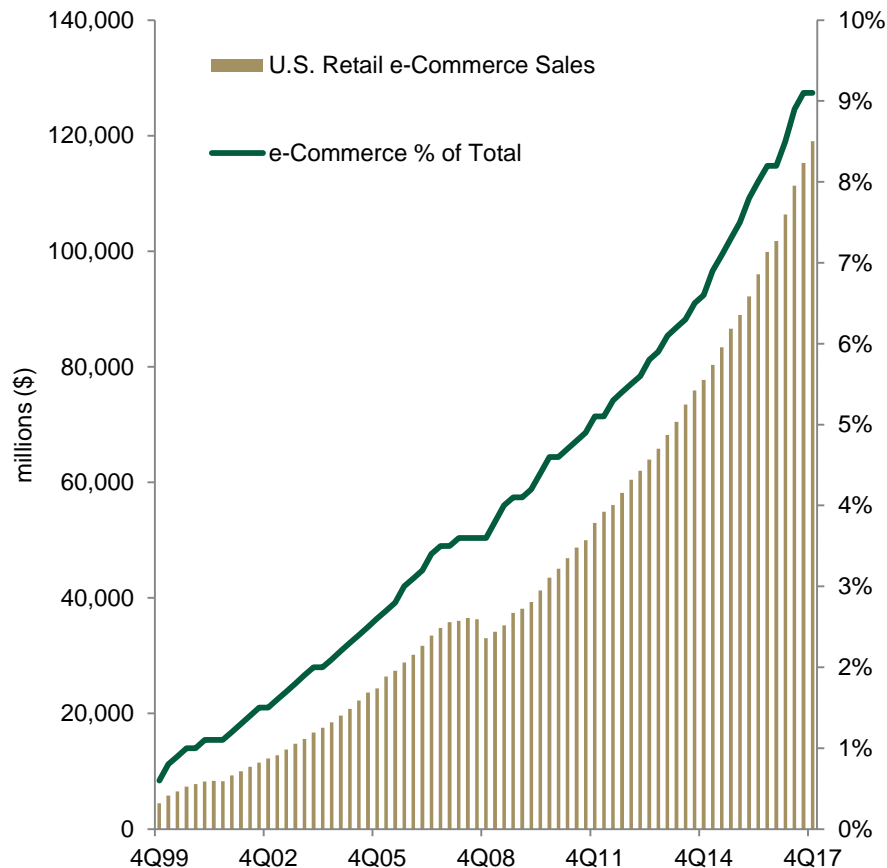


MASS CONSUMERISM – THE MASSIVE OPPORTUNITY IN ECOMMERCE

ONLINE SALES GROWTH VS RETAIL



E-COMMERCE AND RETAIL SALES GROWTH (AS OF 12/31/2017)



Source: 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. Total sales estimates are also adjusted for trading-day differences and moving holidays. E-commerce sales are sales of goods and services where an order is placed by the buyer or price and terms of sale are negotiated over an Internet, extranet, Electronic Data Interchange (EDI) network, electronic mail, or other online system. Payment may or may not be made online.



GROWTH LEADERS FUND PERFORMANCE

AVERAGE ANNUAL TOTAL RETURNS

(AS OF 09/30/2018)

Growth Leaders Fund (Class A)	1 Year	3 Years	5 Years	Since Inception (06/30/2011)
Net Asset Value: (without sales charge)	33.42%	20.66%	15.87%	15.52%
Maximum Offering Price: (with 5.75% sales charge)	25.76%	18.31%	14.51%	14.57%

Expense Ratio: 0.95%

The performance data quoted reflect past performance and are no guarantee 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.

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 5.75% 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.

Class A shares purchased without a sales charge will be subject to a 1% CDSC if they are redeemed before the first day of the month in which the one-year anniversary of the purchase falls. Please see the prospectus for more details.



IMPORTANT INFORMATION

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The Morningstar Large Growth Category Average measures the performance of large-cap stocks that are expected to grow at a faster pace than the rest of the market as measured by forward earnings, historical earnings, book value, cash flow and sales.

Lipper Multi-Cap Growth 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.

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Fund rankings within the Morningstar Large Growth Category, which may change monthly, are based on total returns calculated by the ranking entity. Rankings in the Morningstar® Funds Category reflect all share classes within the category and are based on total return and do not reflect the effect of sales charges, but include reinvestment of dividends and capital gains, if any. The highest (or most favorable) percentile rank is 1, and the lowest (or least favorable) percentile rank is 100.

Fund Rankings within the Lipper Multi-Cap Growth Category include the reinvested dividends and capital gains, if any, and exclude sales charges. Rankings are based on all share classes and are based on total return and do not reflect the effect of sales charges. Each fund is ranked within a universe of funds similar in investment objective.

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Standard deviation is a statistical measure of the historical volatility of a mutual fund or portfolio. A higher standard deviation number indicates a wider range of returns and a higher degree of portfolio risk.

Price/Earnings Ratio is a ratio that reflects how much a stock costs relative to its earnings. It is calculated by dividing the current stock price by the earnings per share.



IMPORTANT INFORMATION

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