



LORD ABBETT®

SUMMARY PROSPECTUS

Lord Abbett Core Plus Bond Fund

APRIL 1, 2019

**CLASS/TICKER**

CLASS A ..... LAPLX  
CLASS C ..... LAPCX  
CLASS F ..... LPLFX  
CLASS F3 ..... LOPLX

CLASS I ..... LAPIX  
CLASS R2 ..... LAPTX  
CLASS R3 ..... LAPOX  
CLASS R4 ..... LAPUX

CLASS R5 ..... LAPVX  
CLASS R6 ..... LAPWX

**Important Information:**  
**Intent to adopt alternate shareholder report delivery option under SEC Rule 30e-3**

*Beginning in January 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of each Fund's shareholder reports will no longer be sent by mail, unless you specifically request paper copies of the reports from the Fund or from your financial intermediary, such as a broker-dealer, investment advisor or bank. Instead, the reports will be made available on Lord Abbett's website and you will be notified by mail each time a report is posted and provided with a website link to access the report.*

*If you already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action. Shareholders who hold accounts directly with a Fund may elect to receive shareholder reports and other communications from the Fund electronically by signing into your Lord Abbett online account at lordabbett.com and selecting "Log In." For further information, you may also contact the Funds at (800) 821-5129. Shareholders who hold accounts through a financial intermediary should contact them directly.*

*You may elect to receive all future reports in paper free of charge by contacting a Fund at (800) 821-5129. Your election to receive reports in paper will apply to all funds held with Lord Abbett. If your fund shares are held through a financial intermediary please contact them directly. Your election applies to all funds held with that intermediary.*

Before you invest, you may want to review the Fund's prospectus and statement of additional information, which contain more information about the Fund and its risks. You can find the Fund's prospectus, statement of additional information and other information about the Fund at [www.lordabbett.com/documentsandliterature](http://www.lordabbett.com/documentsandliterature). You can also get this information at no cost by calling 888-522-2388 (Option #2) or by sending an email request to [literature@lordabbett.com](mailto:literature@lordabbett.com). The current prospectus and statement of additional information dated April 1, 2019, as may be supplemented from time to time, are incorporated by reference into this summary prospectus.

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## INVESTMENT OBJECTIVE

The Fund's investment objective is to seek income and capital appreciation to produce a high total return.

## FEES AND EXPENSES

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. You may qualify for sales charge discounts if you and certain members of your family invest, or agree to invest in the future, at least \$100,000 in the Lord Abbett Family of Funds. More information about these and other discounts is available from your financial professional and in "Sales Charge Reductions and Waivers" on page 421 of the prospectus, Appendix A to the prospectus, titled "Intermediary-Specific Sales Charge Reductions and Waivers," and "Purchases, Redemptions, Pricing, and Payments to Dealers" on page 9-1 of Part II of the statement of additional information ("SAI").

<b>Shareholder Fees<sup>(1)</sup></b> <i>(Fees paid directly from your investment)</i>					
Class	A	C	F, F3, I, R2, R3, R4, R5, and R6		
Maximum Sales Charge (Load) Imposed on Purchases <i>(as a percentage of offering price)</i>	2.25%	None	None		
Maximum Deferred Sales Charge (Load) <i>(as a percentage of offering price or redemption proceeds, whichever is lower)</i>	None <sup>(2)</sup>	1.00% <sup>(3)</sup>	None		
<b>Annual Fund Operating Expenses</b> <i>(Expenses that you pay each year as a percentage of the value of your investment)</i>					
Class	A	C	F	F3	I
Management Fees	0.28%	0.28%	0.28%	0.28%	0.28%
Distribution and Service (12b-1) Fees	0.20%	0.88% <sup>(4)</sup>	0.10%	None	None
Other Expenses	1.91%	1.91%	1.91%	1.89%	1.91%
Total Annual Fund Operating Expenses <sup>(5)</sup>	2.39%	3.07%	2.29%	2.17%	2.19%
Fee Waiver and/or Expense Reimbursement <sup>(6)</sup>	(1.71)%	(1.71)%	(1.71)%	(1.71)%	(1.71)%
Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement <sup>(6)</sup>	0.68%	1.36%	0.58%	0.46% <sup>(5)</sup>	0.48%

**Annual Fund Operating Expenses (continued)**  
*(Expenses that you pay each year as a percentage of the value of your investment)*

Class	R2	R3	R4	R5	R6
Management Fees	0.28%	0.28%	0.28%	0.28%	0.28%
Distribution and Service (12b-1) Fees	0.60%	0.50%	0.25%	None	None
Other Expenses	1.91%	1.91%	1.91%	1.91%	1.89%
Total Annual Fund Operating Expenses <sup>(5)</sup>	2.79%	2.69%	2.44%	2.19%	2.17%
Fee Waiver and/or Expense Reimbursement <sup>(6)</sup>	(1.71)%	(1.71)%	(1.71)%	(1.71)%	(1.71)%
Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement <sup>(6)</sup>	1.08%	0.98%	0.73%	0.48%	0.46% <sup>(5)</sup>

<sup>(1)</sup> A shareholder transacting in share classes without a front-end sales charge may be required to pay a commission to its financial intermediary. Please contact your financial intermediary for more information about whether such a commission may apply to your transaction.

<sup>(2)</sup> A contingent deferred sales charge ("CDSC") of 1.00% may be assessed on certain Class A shares purchased or acquired without a sales charge if they are redeemed before the first day of the month of the one-year anniversary of the purchase.

<sup>(3)</sup> A CDSC of 1.00% may be assessed on Class C shares if they are redeemed before the first anniversary of their purchase.

<sup>(4)</sup> The 12b-1 fee the Fund will pay on Class C shares will be a blended rate calculated based on (i) 1.00% of the Fund's average daily net assets attributable to shares held for less than one year and (ii) 0.80% of the Fund's average daily net assets attributable to shares held for one year or more. All Class C shareholders of the Fund will bear 12b-1 fees at the same rate.

<sup>(5)</sup> These amounts have been updated from fiscal year amounts to reflect current fees and expenses.

<sup>(6)</sup> For the period from April 1, 2019 through March 31, 2020, Lord, Abnett & Co. LLC has contractually agreed to waive its fees and reimburse expenses to the extent necessary to limit total net annual operating expenses, excluding any applicable 12b-1 fees, acquired fund fees and expenses, interest-related expenses, taxes, expenses related to litigation and potential litigation, and extraordinary expenses, to an annual rate of 0.46% for each of Class F3 and R6 and 0.48% for each other class. This agreement may be terminated only by the Fund's Board of Trustees.

**Example**

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year, and that the Fund's operating expenses remain the same, giving effect to the fee waiver and expense reimbursement arrangement described above. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

Class	If Shares Are Redeemed				If Shares Are Not Redeemed			
	1 Year	3 Years	5 Years	10 Years	1 Year	3 Years	5 Years	10 Years
Class A Shares	\$293	\$793	\$1,320	\$2,762	\$293	\$793	\$1,320	\$2,762
Class C Shares	\$238	\$787	\$1,461	\$3,263	\$138	\$787	\$1,461	\$3,263
Class F Shares	\$ 59	\$551	\$1,069	\$2,493	\$ 59	\$551	\$1,069	\$2,493
Class F3 Shares	\$ 47	\$514	\$1,007	\$2,368	\$ 47	\$514	\$1,007	\$2,368
Class I Shares	\$ 49	\$520	\$1,017	\$2,389	\$ 49	\$520	\$1,017	\$2,389
Class R2 Shares	\$110	\$703	\$1,322	\$2,994	\$110	\$703	\$1,322	\$2,994
Class R3 Shares	\$100	\$673	\$1,272	\$2,896	\$100	\$673	\$1,272	\$2,896
Class R4 Shares	\$ 75	\$597	\$1,146	\$2,646	\$ 75	\$597	\$1,146	\$2,646
Class R5 Shares	\$ 49	\$520	\$1,017	\$2,389	\$ 49	\$520	\$1,017	\$2,389
Class R6 Shares	\$ 47	\$514	\$1,007	\$2,368	\$ 47	\$514	\$1,007	\$2,368

**Portfolio Turnover.** The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in the annual fund operating expenses or in the example, affect the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover was 468% of the average value of its portfolio.

## PRINCIPAL INVESTMENT STRATEGIES

Under normal conditions, the Fund pursues its investment objective by investing at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in a variety of fixed income securities. The Fund will invest primarily in investment grade debt securities, but also may invest up to 35% of its net assets in high-yield debt securities (commonly referred to as “lower-rated” or “junk” bonds). High-yield debt securities are debt securities that are rated BB/Ba or lower by an independent rating agency, or are unrated but determined by Lord, Abbett & Co. LLC to be of comparable quality. High-yield debt securities typically pay a higher yield than investment grade debt securities, but present greater risks, as discussed below. The Fund may invest in debt securities issued by non-U.S. entities but denominated in U.S. dollars, and securities issued by non-U.S. entities and denominated in currencies other than the U.S. dollar. The Fund may invest up to 25% of its net assets in debt securities of non-U.S. issuers that are denominated in non-U.S. currencies. The Fund’s investments in the securities of foreign issuers may include investments in and/or tied economically to emerging markets.

The Fund generally may invest in the following types of debt securities:

- Securities issued or guaranteed by the U.S. Government, its agencies or instrumentalities;
- Corporate debt securities;
- Mortgage-backed, mortgage-related and other asset-backed securities, including collateralized mortgage obligations (CMOs), commercial mortgage-backed securities (CMBS), mortgage dollar rolls, and stripped mortgage-backed securities (SMBS);
- Inflation-linked investments; and
- Senior loans, including bridge loans, novations, assignments, and participations. The Fund may invest up to 10% of its net assets in floating or adjustable rate senior loans.

The Fund may invest in Treasury Inflation Protected Securities (“TIPS”), which are U.S. Government bonds whose principal automatically is adjusted for inflation as measured by the Consumer Price Index for All Urban Consumers (“CPI-U”), and other inflation-indexed securities issued by the U.S. Department of Treasury.

The Fund will not invest more than 25% of its total assets in any industry; however, this limitation does not apply to mortgage-backed securities, privately issued mortgage-related securities, or securities issued by the U.S. Government, its agencies and instrumentalities.

The Fund attempts to manage interest rate risk through its management of the average duration of the securities it holds in its portfolio. Under normal conditions, the Fund will maintain its average duration range within two years of the bond market’s duration as measured by the Bloomberg Barclays U.S. Universal Index (which was approximately 5.73 years as of February 15, 2019). The duration of a security takes into account the expected pattern of all payments of interest and principal on the security over time, including how these payments are affected by changes in interest rates.

The Fund may use derivatives to hedge against risk or to gain investment exposure. Currently, the Fund expects to invest in derivatives consisting principally of futures, forwards, options, and swaps. The Fund may use derivatives to seek to enhance returns, to attempt to hedge some of its investment risk, to manage portfolio duration, as a substitute for holding the underlying asset on which the derivative instrument is based, or for cash management purposes. For example, the Fund may invest in or sell short U.S. Treasury futures, securities index futures (such as the Markit CMBX Index, a synthetic

tradable index referencing a basket of CMBS), other futures, and/or currency forwards to adjust the Fund's related exposures or for other portfolio management reasons.

The Fund buys and sells securities using a relative value-oriented investment process, meaning the Fund generally seeks more investment exposure to securities believed to be undervalued and less investment exposure to securities believed to be overvalued. The Fund combines top-down and bottom-up analysis to construct its portfolio, using a blend of quantitative and fundamental research. As part of its top-down analysis, the Fund evaluates global economic conditions, including monetary, fiscal, and regulatory policy, as well as the political and geopolitical environment, in order to identify and assess opportunities and risks across different segments of the fixed income market. The Fund employs bottom-up analysis to identify and select securities for investment by the Fund based on in-depth company, industry, and market research and analysis. The Fund may actively rotate sector exposure based on its assessment of relative value. The Fund engages in active and frequent trading of its portfolio securities.

The Fund may sell a security when the Fund believes the security is less likely to benefit from the current market and economic environment, shows signs of deteriorating fundamentals, or has reached its valuation target, among other reasons. The Fund seeks to remain fully invested in accordance with its investment objective. The Fund may, however, deviate entirely from the investment strategy described above for temporary defensive purposes. The Fund may miss certain investment opportunities if defensive strategies are used and thus may not achieve its investment objective.

## PRINCIPAL RISKS

As with any investment in a mutual fund, investing in the Fund involves risk, including the risk that you may receive little or no return on your investment. When you redeem your shares, they may be worth more or less than what you paid for them, which means that you may lose a portion or all of the money you invested in the Fund. The principal risks of investing in the Fund, which could adversely affect its performance, include:

- **Portfolio Management Risk:** If the strategies used and investments selected by the Fund's portfolio management team fail to produce the intended result, the Fund may suffer losses or underperform other funds with the same investment objective or strategies, even in a favorable market.
- **Market Risk:** The market values of securities will fluctuate, sometimes sharply and unpredictably, based on overall economic conditions, governmental actions or intervention, political developments and other

factors. Although prices of debt securities tend to rise and fall less dramatically than those of equity securities, they may experience heightened volatility.

- **Fixed Income Securities Risk:** The Fund is subject to the general risks and considerations associated with investing in debt securities, including the risk that issuers will fail to make timely payments of principal or interest or default altogether. Typically, shorter-term bonds are less volatile than longer-term bonds; however, longer-term bonds typically offer higher yields and more stable interest income than shorter-term bond investments. Lower-rated securities in which the Fund may invest may be more volatile and may decline more in price in response to negative issuer developments or general economic news than higher rated securities. In addition, as interest rates rise, the Fund's investments typically will lose value.
- **High-Yield Securities Risk:** High-yield securities typically pay a higher yield than investment grade securities, but may have greater price fluctuations and have a higher risk of default than investment grade securities. The market for below investment grade securities may be less liquid due to such factors as interest rate sensitivity, negative perceptions of the junk bond markets generally, and less secondary market liquidity. This may make such securities more difficult to sell at an acceptable price, especially during periods of financial distress, increased market volatility, or significant market decline.
- **Credit Risk:** Debt securities are subject to the risk that the issuer or guarantor of a security may not make interest and principal payments as they become due or may default altogether. In addition, if the market perceives a deterioration in the creditworthiness of an issuer, the value and liquidity of bonds issued by that issuer may decline. To the extent that the Fund holds below investment grade securities, these risks may be heightened. Insured debt securities have the credit risk of the insurer in addition to the credit risk of the underlying investment being insured.
- **Interest Rate Risk:** As interest rates rise, prices of bonds (including tax-exempt bonds) generally fall, typically causing the Fund's investments to lose value. Additionally, rising interest rates or lack of market participants may lead to decreased liquidity in the fixed income markets. Interest rate changes typically have a greater effect on the price of longer-term bonds, including inverse floaters, than on the price of shorter-term bonds. A wide variety of market factors can cause interest rates to rise, including central bank monetary policy, rising inflation, and changes in general economic conditions. The Fund will be exposed to heightened interest rate risk as interest rates rise from historically low levels.

- **Liquidity/Redemption Risk:** It may be difficult for the Fund to sell certain securities, including below investment grade securities, in a timely manner and at their stated value, which could result in losses to the Fund. In addition, the Fund may lose money when selling securities at inopportune times to fulfill shareholder redemption requests. The risk of loss may increase depending on the size and frequency of redemption requests, whether the redemption requests occur in times of overall market turmoil or declining prices, and whether the securities the Fund intends to sell have decreased in value or are illiquid. The Fund may be unable to sell illiquid securities at its desired time or price. As noted, the market for below investment grade securities generally is less liquid than the market for higher rated securities, subjecting them to greater price fluctuations. The purchase price and subsequent valuation of illiquid securities normally reflect a discount, which may be significant, from the market price of comparable securities for which a liquid market exists. Illiquidity can be caused by a variety of factors, including economic conditions, events relating to the issuer, a drop in overall market trading volume, an inability to find a ready buyer, or legal restrictions on the securities' resale. Certain securities that are liquid when purchased may later become illiquid, particularly in times of overall economic distress. Liquidity risk may be magnified in a rising interest rate environment or other circumstances where investor redemptions from fixed income mutual funds may be higher than normal, causing increased supply in the market due to selling activity.
- **Government Securities Risk:** The Fund invests in securities issued or guaranteed by the U.S. Government or its agencies and instrumentalities (such as the Government National Mortgage Association ("Ginnie Mae"), the Federal National Mortgage Association ("Fannie Mae"), or the Federal Home Loan Mortgage Corporation ("Freddie Mac")). Unlike Ginnie Mae securities, securities issued or guaranteed by U.S. Government-related organizations such as Fannie Mae and Freddie Mac are not backed by the full faith and credit of the U.S. Government and no assurance can be given that the U.S. Government would provide financial support.
- **Mortgage-Related and Other Asset-Backed Securities Risk:** Mortgage-related securities, including commercial mortgage-backed securities and other privately issued mortgage-related securities, and other asset-backed securities may be particularly sensitive to changes in economic conditions, including delinquencies and/or defaults. The prices of mortgage- and asset-backed securities, depending on their structure and the rate of payments, can be volatile. They are subject to prepayment risk (higher than expected prepayment rates of mortgage obligations due to a fall in market interest rates) and extension risk (lower than expected prepayment rates of mortgage obligations due to a rise in market interest rates). These risks increase the

Fund's overall interest rate risk. Some mortgage-related securities receive government or private support, but there is no assurance that such support will remain in place.

- **Commercial Mortgage-Backed Securities Risk:** Commercial mortgage-backed securities include securities that reflect an interest in, and are secured by, mortgage loans on commercial real property. Many of the risks of investing in commercial mortgage-backed securities reflect the risks of investing in the real estate securing the underlying mortgage loans. These risks reflect the effects of local and other economic conditions on real estate markets, the ability of tenants to make loan payments, and the ability of a property to attract and retain tenants. Commercial mortgage-backed securities may be less liquid and exhibit greater price volatility than other types of mortgage- or asset-backed securities.
- **Inflation-Linked Investments Risk:** Unlike traditional fixed income securities, the principal and interest payments of inflation-linked investments are adjusted periodically based on the inflation rate. The value of the Fund's inflation-linked investments may be vulnerable to changes in expectations of inflation or interest rates and there is no guarantee that the Fund's use of these instruments will be successful.
- **Foreign and Emerging Market Company Risk:** Investments in foreign companies and in U.S. companies with economic ties to foreign markets generally involve special risks that can increase the likelihood that the Fund will lose money. For example, as compared with companies organized and operated in the U.S., these companies may be more vulnerable to economic, political, and social instability and subject to less government supervision, lack of transparency, inadequate regulatory and accounting standards, and foreign taxes. In addition, the securities of foreign companies also may be subject to inadequate exchange control regulations, the imposition of economic sanctions or other government restrictions, higher transaction and other costs, reduced liquidity, and delays in settlement to the extent they are traded on non-U.S. exchanges or markets. Emerging market securities generally are more volatile than other foreign securities, and are subject to greater liquidity, regulatory, and political risks. Investments in emerging markets may be considered generally riskier than investments in more developed markets because such markets tend to develop unevenly and may never fully develop.
- **Foreign Currency Risk:** Investments in securities denominated in foreign currencies are subject to the risk that those currencies will decline in value relative to the U.S. dollar, or, in the case of hedged positions, that the U.S. dollar will decline in value relative to the currency being hedged. Foreign currency exchange rates may fluctuate significantly over short periods of time.

- **Senior Loan Risk:** Investments in floating or adjustable rate senior loans are subject to increased credit and liquidity risks. Senior loan prices also may be adversely affected by supply-demand imbalances caused by conditions in the senior loan market or related markets. Below investment grade senior loans, like high-yield debt securities, or junk bonds, usually are more credit sensitive than interest rate sensitive, although the value of these instruments may be affected by interest rate swings in the overall fixed income market. Senior loans may be subject to structural subordination and, although the loans may be senior to equity and other debt securities in the borrower's capital structure, the loans may be subordinated to other obligations of the borrower or its subsidiaries.
- **Mid-Sized and Small Company Risk:** Investments in mid-sized and small companies may involve greater risks than investments in larger, more established companies. As compared to larger companies, mid-sized and small companies may have limited management experience or depth, limited ability to generate or borrow capital needed for growth, and limited products or services, or operate in less established markets. Accordingly, mid-sized and small company securities tend to be more sensitive to changing economic, market, and industry conditions and tend to be more volatile and less liquid than equity securities of larger companies, especially over the short term. Mid-sized and small companies also may fall out of favor relative to larger companies in certain market cycles, causing the Fund to incur losses or underperform. The shares of mid-sized and small companies tend to trade less frequently than those of larger, more established companies, which can adversely affect the pricing of these securities and the ability to sell these securities in the future.
- **Derivatives Risk:** The risks associated with derivatives may be different from and greater than the risks associated with directly investing in securities and other investments. Derivatives may increase the Fund's volatility and reduce its returns. The risks associated with derivatives include, among other things, the following:
  - The risk that the value of a derivative may not correlate with the value of the underlying asset, rate, or index in the manner anticipated by the portfolio management team and may be more sensitive to changes in economic or market conditions than anticipated.
  - Derivatives may be difficult to value, especially under stressed or unforeseen market conditions.
  - The risk that the counterparty may fail to fulfill its contractual obligations under the derivative contract. Central clearing of derivatives is intended to decrease counterparty risk but does not eliminate it.

- The Fund may be required to segregate permissible liquid assets to cover its obligations under these transactions and may have to liquidate positions before it is desirable to do so to fulfill its segregation requirements.
- The risk that there will not be a liquid secondary trading market for the derivative, or that the Fund will otherwise be unable to sell or otherwise close a derivatives position when desired, exposing the Fund to additional losses.
- Because derivatives generally involve a small initial investment relative to the risk assumed (known as leverage), derivatives can magnify the Fund's losses and increase its volatility.
- The Fund's use of derivatives may affect the amount, timing, and character of distributions, and may cause the Fund to realize more short-term capital gain and ordinary income than if the Fund did not use derivatives.

Derivatives may not perform as expected and the Fund may not realize the intended benefits. Whether the Fund's use of derivatives is successful will depend on, among other things, the portfolio managers' ability to correctly forecast market movements and other factors. If the portfolio managers incorrectly forecast these and other factors, the Fund's performance could suffer. In addition, given their complexity, derivatives are subject to the risk that improper or misunderstood documentation may expose the Fund to losses.

- **High Portfolio Turnover Risk:** High portfolio turnover may result in increased transaction costs, reduced investment performance, and higher taxes resulting from increased realized capital gains, including short-term capital gains taxable as ordinary income to shareholders when distributed.

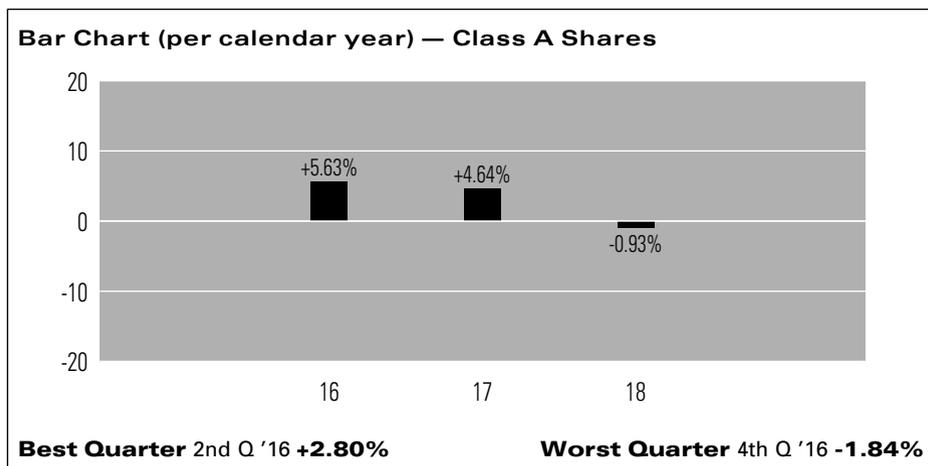
An investment in the Fund is not a deposit of any bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. For more information on the principal risks of the Fund, please see the "More Information About the Funds – Principal Risks" section in the prospectus.

## PERFORMANCE

The bar chart and table below provide some indication of the risks of investing in the Fund by illustrating the variability of the Fund's returns. Each assumes reinvestment of dividends and distributions. The Fund's past performance, before and after taxes, is not necessarily an indication of how the Fund will perform in the future.

The bar chart show changes in the performance of the Fund's Class A shares for its first full calendar year. This chart does not reflect the sales charge applicable to Class A shares. If the sales charge were reflected, returns would be lower.

Performance for the Fund's other share classes will vary due to the different expenses each class bears. Updated performance information is available at [www.lordabbett.com](http://www.lordabbett.com) or by calling 888-522-2388.



The table below shows how the Fund's average annual total returns compare to the returns of a securities market index with investment characteristics similar to those of the Fund. The Fund's average annual total returns include applicable sales charges.

The after-tax returns of Class A shares included in the table below are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. In some cases, the return after taxes on distributions and sale of Fund shares may exceed the return before taxes due to a tax benefit resulting from realized losses on a sale of Fund shares at the end of the period that is used to offset other gains. Actual after-tax returns depend on an investor's tax situation and may differ from those shown. The after-tax returns shown are not relevant to investors who hold their Fund shares through tax-advantaged arrangements such as 401(k) plans or Individual Retirement Accounts ("IRAs"). After-tax returns for other share classes are not shown in the table and will vary from those shown for Class A shares.

**Average Annual Total Returns  
(for the periods ended December 31, 2018)**

Class	1 Year	Life of Class	Inception Date for Performance
Class A Shares			12/8/2015
Before Taxes	-3.16%	2.06%	
After Taxes on Distributions	-4.68%	0.43%	
After Taxes on Distributions and Sale of Fund Shares	-1.88%	0.85%	
Class C Shares	-2.48%	2.09%	12/8/2015
Class F Shares	-0.84%	2.91%	12/8/2015
Class F3 Shares	-0.61%	1.44%	4/4/2017
Class I Shares	-0.72%	3.02%	12/8/2015
Class R2 Shares	-1.33%	2.40%	12/8/2015
Class R3 Shares	-1.23%	2.50%	12/8/2015
Class R4 Shares	-0.98%	2.76%	12/8/2015
Class R5 Shares	-0.74%	3.01%	12/8/2015
Class R6 Shares	-0.71%	3.11%	12/8/2015
Index			
Bloomberg Barclays U.S. Universal Index <i>(reflects no deduction for fees, expenses, or taxes)</i>	-0.26%	2.39% 1.40%	12/8/2015 4/4/2017

**MANAGEMENT**

**Investment Adviser.** The Fund's investment adviser is Lord, Abbett & Co. LLC.

**Portfolio Managers.**

Portfolio Manager/Title	Member of the Portfolio Management Team Since
Kewjin Yuoh, Partner and Portfolio Manager	2015
Robert A. Lee, Partner and Chief Investment Officer	2015
Andrew H. O'Brien, Partner and Portfolio Manager	2015
Steven F. Rocco, Partner and Director of Taxable Fixed Income	2015

**PURCHASE AND SALE OF FUND SHARES**

The minimum initial and additional amounts shown below vary depending on the class of shares you buy and the type of account. Certain financial intermediaries may impose different restrictions than those described below. For

Class I shares, the minimum investment shown below applies to certain types of institutional investors, but does not apply to registered investment advisers or retirement and benefit plans otherwise eligible to invest in Class I shares. See “Choosing a Share Class – Investment Minimums” in the prospectus for more information.

<b>Investment Minimums — Initial/Additional Investments</b>				
<b>Class</b>	<b>A and C<sup>(1)</sup></b>	<b>F, R2, R3, R4, R5, and R6</b>	<b>F3</b>	<b>I</b>
General and IRAs without Invest-A-Matic Investments	\$1,500/No minimum	N/A	No minimum	\$1 million/No minimum
Invest-A-Matic Accounts <sup>(2)</sup>	\$250/\$50	N/A	No minimum	N/A
IRAs, SIMPLE and SEP Accounts with Payroll Deductions	No minimum	N/A	N/A	N/A
Fee-Based Advisory Programs and Retirement and Benefit Plans	No minimum	No minimum	No minimum	No minimum
<sup>(1)</sup> There is no investment minimum for Class A shares purchased by investors maintaining an account with a financial intermediary that has entered into an agreement with Lord Abbett Distributor LLC to offer Class A shares through a load-waived network or platform, which may or may not charge transaction fees. <sup>(2)</sup> There is no minimum initial investment for Invest-A-Matic accounts held directly with the Fund, including IRAs.				

You may sell (redeem) shares through your securities broker, financial professional or financial intermediary on any business day the Fund calculates its net asset value. If you have direct account access privileges, you may redeem your shares by contacting the Fund in writing at P.O. Box 219336, Kansas City, MO 64121, by calling 888-522-2388 or by accessing your account online at [www.lordabbett.com](http://www.lordabbett.com).

## **TAX INFORMATION**

A Fund’s distributions, if any, generally are taxable to you as ordinary income, capital gains or a combination of the two, unless you are a tax-exempt investor or investing through a tax-advantaged arrangement, such as a 401(k) plan or an IRA. Any withdrawals from such a tax-advantaged arrangement may be taxable to you.

## **PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES**

If you purchase Fund shares through a broker-dealer or other financial intermediary (such as a bank), the Fund and the Fund’s distributor or its affiliates may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or

other financial intermediary and your individual financial professional to recommend the Fund over another investment. Ask your individual financial professional or visit your financial intermediary's website for more information.



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