



LORD ABBETT®

SUMMARY PROSPECTUS

Lord Abbett Growth Leaders Fund

MARCH 1, 2019

CLASS/TICKER

| | | | | | |
|----------------|-------|----------------|-------|----------------|-------|
| CLASS A | LGLAX | CLASS I | LGLIX | CLASS R5 | LGLUX |
| CLASS C | LGLCX | CLASS R2 | LGLQX | CLASS R6 | LGLVX |
| CLASS F | LGLFX | CLASS R3 | LGLRX | | |
| CLASS F3 | LGLOX | CLASS R4 | LGLSX | | |

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

Beginning in February 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. 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. The current prospectus and statement of additional information dated March 1, 2019, as may be supplemented from time to time, are incorporated by reference into this summary prospectus.

INVESTMENT OBJECTIVE

The Fund's investment objective is to seek capital appreciation.

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 \$50,000 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 224 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").

| Shareholder Fees⁽¹⁾ <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> | 5.75% | None | None | | |
| Maximum Deferred Sales Charge (Load) <i>(as a percentage of offering price or redemption proceeds, whichever is lower)</i> | None ⁽²⁾ | 1.00% ⁽³⁾ | None | | |
| Annual Fund Operating Expenses <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 | 0.53% | 0.53% | 0.53% | 0.53% | 0.53% |
| Distribution and Service (12b-1) Fees | 0.25% | 1.00% | 0.10% | None | None |
| Other Expenses | 0.13% | 0.13% | 0.13% | 0.07% | 0.13% |
| Total Annual Fund Operating Expenses | 0.91% | 1.66% | 0.76% | 0.60% | 0.66% |
| Fee Waiver and/or Expense Reimbursement | None | None | (0.10)% ⁽⁴⁾ | None | None |
| Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement | 0.91% | 1.66% | 0.66% | 0.60% | 0.66% |

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 | 0.53% | 0.53% | 0.53% | 0.53% | 0.53% |
| Distribution and Service (12b-1) Fees | 0.60% | 0.50% | 0.25% | None | None |
| Other Expenses | 0.13% | 0.13% | 0.13% | 0.13% | 0.07% |
| Total Annual Fund Operating Expenses | 1.26% | 1.16% | 0.91% | 0.66% | 0.60% |
| Fee Waiver and/or Expense Reimbursement | None | None | None | None | None |
| Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement | 1.26% | 1.16% | 0.91% | 0.66% | 0.60% |

⁽¹⁾ 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.

⁽²⁾ 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.

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

⁽⁴⁾ For the period from March 1, 2019 through February 29, 2020, Lord Abbett Distributor LLC has contractually agreed to waive the Fund's 0.10% Rule 12b-1 fee for Class F shares. 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 | \$663 | \$848 | \$1,050 | \$1,630 | \$663 | \$848 | \$1,050 | \$1,630 |
| Class C Shares | \$269 | \$523 | \$ 902 | \$1,965 | \$169 | \$523 | \$ 902 | \$1,965 |
| Class F Shares | \$ 67 | \$233 | \$ 413 | \$ 933 | \$ 67 | \$233 | \$ 413 | \$ 933 |
| Class F3 Shares | \$ 61 | \$192 | \$ 335 | \$ 750 | \$ 61 | \$192 | \$ 335 | \$ 750 |
| Class I Shares | \$ 67 | \$211 | \$ 368 | \$ 822 | \$ 67 | \$211 | \$ 368 | \$ 822 |
| Class R2 Shares | \$128 | \$400 | \$ 692 | \$1,523 | \$128 | \$400 | \$ 692 | \$1,523 |
| Class R3 Shares | \$118 | \$368 | \$ 638 | \$1,409 | \$118 | \$368 | \$ 638 | \$1,409 |
| Class R4 Shares | \$ 93 | \$290 | \$ 504 | \$1,120 | \$ 93 | \$290 | \$ 504 | \$1,120 |
| Class R5 Shares | \$ 67 | \$211 | \$ 368 | \$ 822 | \$ 67 | \$211 | \$ 368 | \$ 822 |
| Class R6 Shares | \$ 61 | \$192 | \$ 335 | \$ 750 | \$ 61 | \$192 | \$ 335 | \$ 750 |

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 rate was 161% of the average value of its portfolio.

PRINCIPAL INVESTMENT STRATEGIES

To pursue its objective, the Fund invests primarily in the equity securities of U.S. and foreign companies across all market capitalization ranges that the Fund’s portfolio managers believe demonstrate above-average, long-term growth potential. Under normal conditions, the Fund will invest at least 50% of its net assets in companies having a market capitalization range within the range of companies included in the Russell 1000® Index, a widely used benchmark for large-cap stock performance. The Fund normally will invest the remainder of its assets in securities of mid-sized and small companies.

The Fund may invest up to 10% of its net assets in securities of foreign companies, including emerging market companies and American Depositary Receipts (“ADRs”). The Fund defines foreign companies as those whose securities are traded primarily on non-U.S. securities exchanges. Because ADRs represent exposure to foreign companies, the Fund deems them to be foreign investments even though they trade on U.S. exchanges. Foreign securities may be denominated in the U.S. dollar or other currencies. The Fund’s principal investments include the following types of securities and other financial instruments:

- **Equity securities** of large, mid-sized, and small companies. The Fund may invest in any security that represents equity ownership in a company. Equity securities in which the Fund may invest include common stocks, preferred stocks, equity interests in trusts (including real estate investment trusts (“REITs”) and privately offered trusts), partnerships, joint ventures, limited liability companies and vehicles with similar legal structures, and other instruments with similar economic characteristics. The Fund considers equity securities to include warrants, rights offerings, convertible securities, and other investments that are convertible or exercisable into the equity securities described above.
- **Growth companies** of any size that the Fund’s portfolio management team believes exhibit faster-than-average gains in earnings and have the potential to continue profit growth at a high level.

The Fund engages in active and frequent trading of its portfolio securities in seeking to achieve its investment objective.

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; however, in response to adverse economic, market or other unfavorable conditions, the Fund may invest its assets in a temporary defensive manner.

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 not achieve its objective. As a 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. Prices of equity securities tend to rise and fall more dramatically than those of debt securities.
- **Equity Securities Risk:** Equity securities, as well as equity-like securities such as convertible debt securities, may experience significant volatility. Such securities may fall sharply in response to adverse events affecting overall markets, a particular industry or sector, or an individual company's financial condition.
- **Industry and Sector Risk:** Although the Fund does not employ an industry or sector focus, its exposure to specific industries or sectors will increase from time to time based on the portfolio management team's perception of investment opportunities. If the Fund overweights a single industry or sector relative to its benchmark index, the Fund will face an increased risk that the value of its portfolio will decrease because of events disproportionately affecting that industry or sector. Furthermore, investments in particular industries or sectors may be more volatile than the broader market as a whole.

- **Growth Investing Risk:** The Fund uses a growth investing style, which may be out of favor or may not produce favorable results over short or longer time periods. In addition, growth stocks tend to be more volatile than value stocks. Growth stocks typically trade at higher multiples of current earnings than other stocks. Growth stocks often are more sensitive to market fluctuations than other securities because their market prices are highly sensitive to future earnings expectations. At times when it appears that these expectations may not be met, growth stocks' prices typically fall.
- **Large Company Risk:** As compared to smaller successful companies, larger, more established companies may be less able to respond quickly to certain market developments and may have slower rates of growth. Large companies also may fall out of favor relative to smaller companies in certain market cycles, causing the Fund to incur losses or underperform.
- **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.
- **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. Foreign company securities also include ADRs. ADRs may be less liquid than the underlying shares in their primary trading market. Foreign securities also may subject the Fund's

investments to changes in currency rates. 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 speculative and generally are riskier than investments in more developed markets because such markets tend to develop unevenly and may never fully develop. Emerging markets are more likely to experience hyperinflation and currency devaluations. Securities of emerging market companies may have far lower trading volumes and less liquidity than securities of issuers in developed markets. Companies with economic ties to emerging markets may be susceptible to the same risks as companies organized in emerging markets.

- **Liquidity/Redemption Risk:** 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.
- **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.

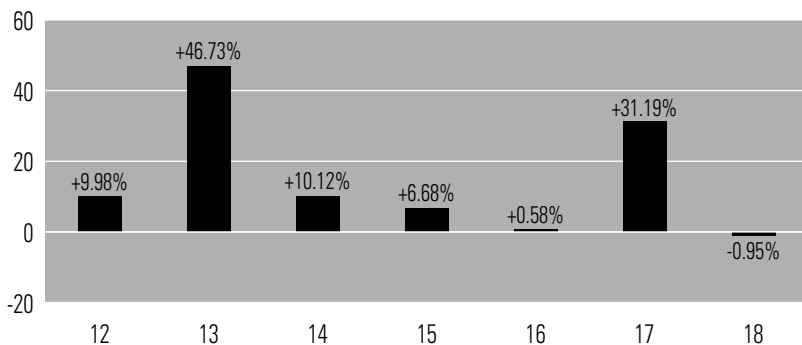
An investment in the Fund is not a deposit of any bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. For more information on the principal risks of the Fund, please see the “More Information About the Funds – Principal Risks” section in 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 shows changes in the performance of the Fund’s Class A shares from calendar year to 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 or by calling 888-522-2388.

Bar Chart (per calendar year) — Class A Shares



Best Quarter 1st Q '12 **+15.41%**

Worst Quarter 4th Q '18 **-20.20%**

The table below shows how the Fund's average annual total returns compare to the returns of securities market indices 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 | 5 Years | Life of Class | Inception Date for Performance |
|---|---------|---------|--------------------------|------------------------------------|
| Class A Shares | | | | 6/30/2011 |
| Before Taxes | -6.65% | 7.67% | 10.67% | |
| After Taxes on Distributions | -11.33% | 5.22% | 8.59% | |
| After Taxes on Distributions and Sale of Fund Shares | -2.20% | 5.18% | 7.83% | |
| Class C Shares | -2.50% | 8.15% | 10.77% | 6/30/2011 |
| Class F Shares | -0.68% | 9.17% | 11.78% | 6/30/2011 |
| Class F3 Shares | -0.64% | – | 11.52% | 4/4/2017 |
| Class I Shares | -0.72% | 9.23% | 11.87% | 6/30/2011 |
| Class R2 Shares | -1.33% | 8.58% | 11.37% | 6/30/2011 |
| Class R3 Shares | -1.18% | 8.69% | 11.36% | 6/30/2011 |
| Class R4 Shares | -0.95% | – | 8.15% | 6/30/2015 |
| Class R5 Shares | -0.72% | – | 8.44% | 6/30/2015 |
| Class R6 Shares | -0.64% | – | 8.51% | 6/30/2015 |
| Index | | | | |
| Russell 1000® Growth Index <i>(reflects no deduction for fees, expenses, or taxes)</i> | -1.51% | 10.40% | 12.53% 9.98% 9.96% | 6/30/2011 6/30/2015 4/4/2017 |
| Russell 3000® Growth Index <i>(reflects no deduction for fees, expenses, or taxes)</i> | -2.12% | 9.99% | 12.23% 9.45% 9.48% | 6/30/2011 6/30/2015 4/4/2017 |
| S&P 500® Index <i>(reflects no deduction for fees, expenses, or taxes)</i> | -4.38% | 8.49% | 11.24% 7.92% 5.58% | 6/30/2011 6/30/2015 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 |
|---|--|
| F. Thomas O'Halloran, Partner and Portfolio Manager | 2011 |
| Vernon T. Bice, Portfolio Manager | 2011 |
| Matthew R. DeCicco, Managing Director and Portfolio Manager | 2016 |

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.

| Investment Minimums — Initial/Additional Investments | | | | |
|--|------------------------------|----------------------------------|------------|------------------------|
| Class | A and C⁽¹⁾ | F, R2, R3, R4, R5, and R6 | F3 | I |
| General and IRAs without Invest-A-Matic Investments | \$1,500/No minimum | N/A | No minimum | \$1 million/No minimum |
| Invest-A-Matic Accounts ⁽²⁾ | \$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 |

⁽¹⁾ 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.

⁽²⁾ 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.

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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