



LORD ABBETT®

DIVIDEND GROWTH EQUITIES

Market & Product Opportunity

MARCH 31, 2019

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AT A GLANCE

- Independent, privately held firm
- 51 partners
- Assets under management: \$176.7 billion*
- 167 investment professionals with an average of 18 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 03/31/2019.

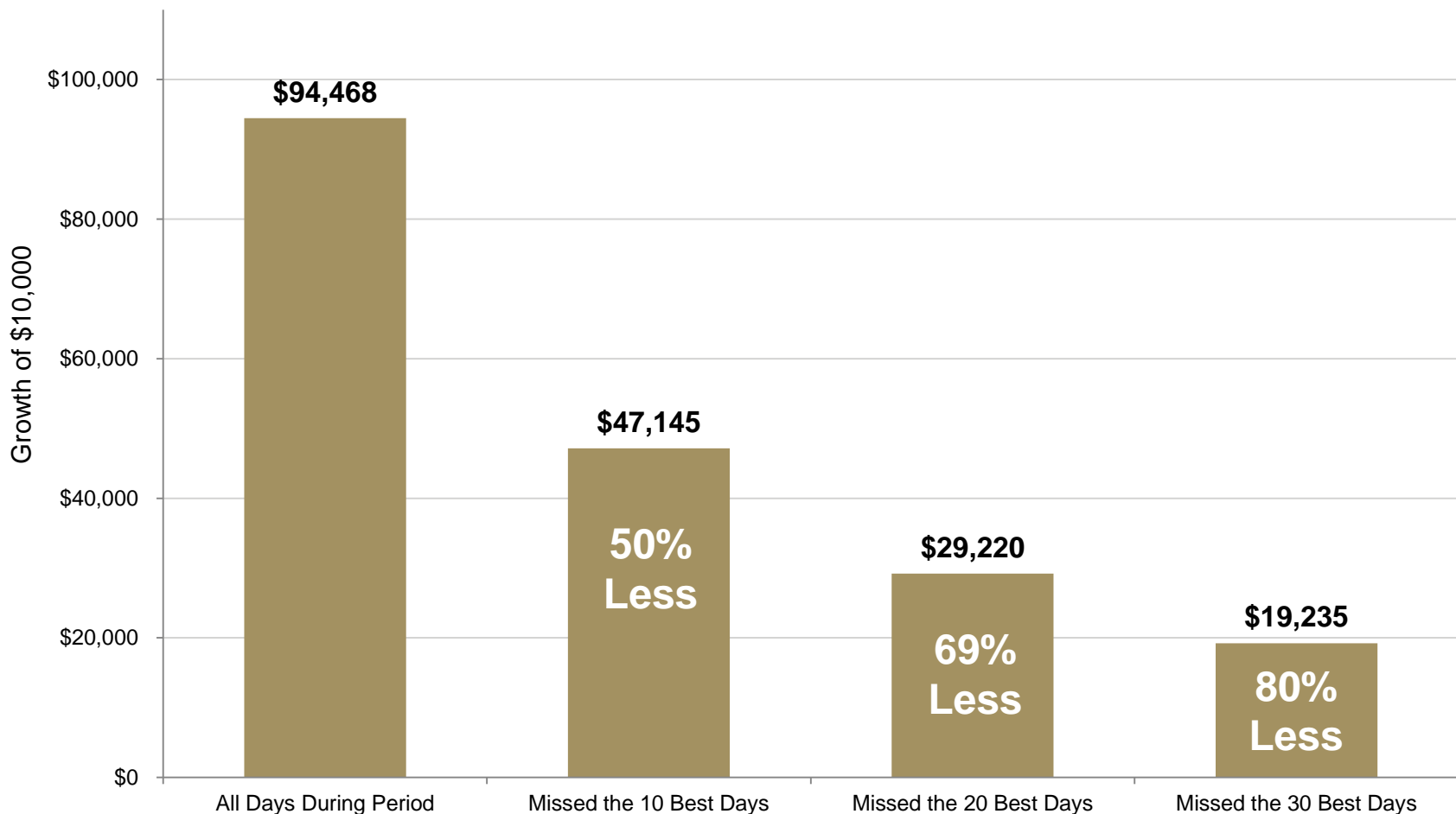
*Includes approximately \$1.2 billion for which Lord Abbett provides investment models to managed account sponsors.



THE IMPORTANCE OF STAYING INVESTED

INVESTORS WHO DIDN'T STAY IN LOST OUT

GROWTH OF \$10,000 IN THE S&P 500 FOR INDICATED PERIODS (01/01/1993 - 12/31/2018)



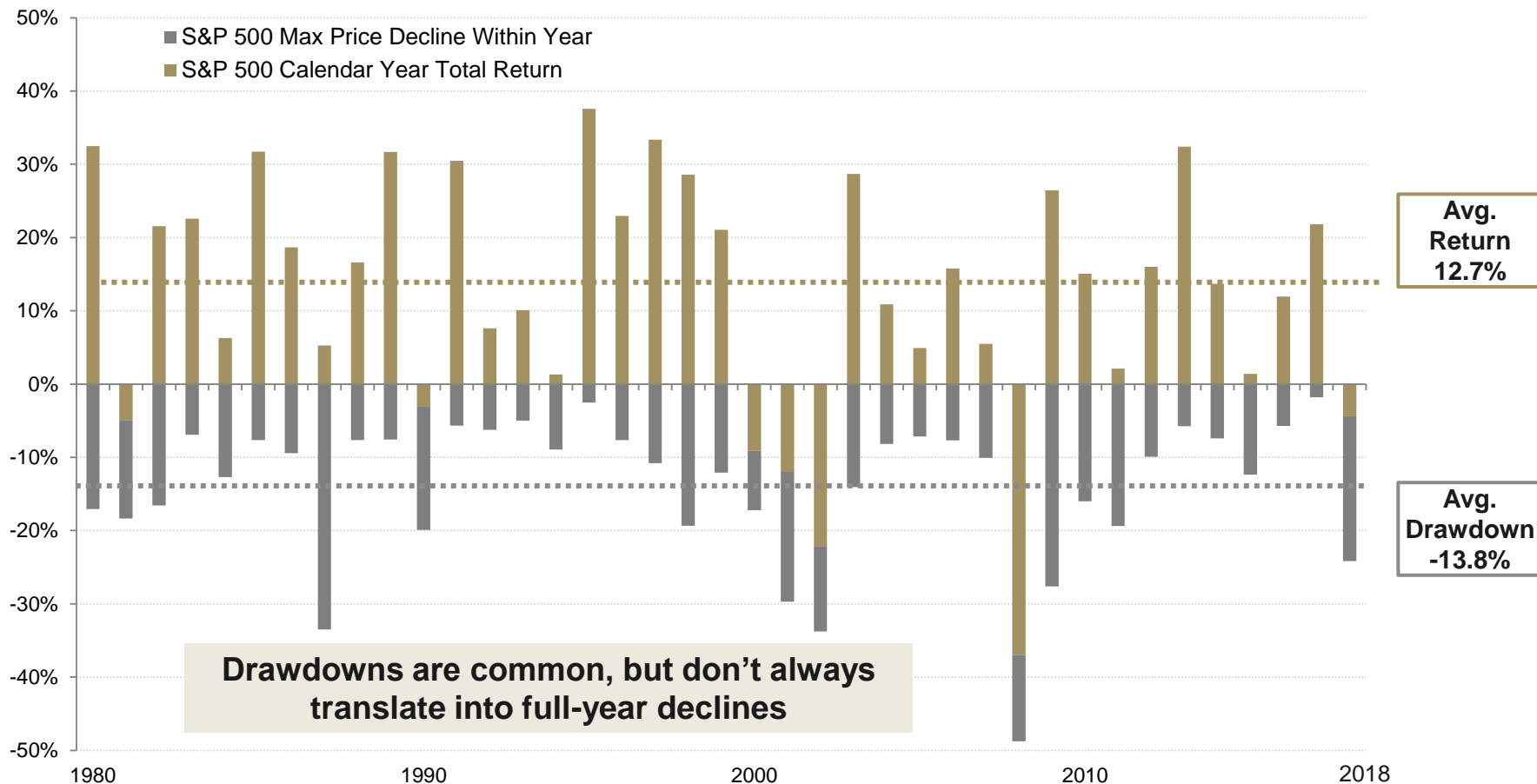
Source: Morningstar and Lord Abbett. The historical data are for illustrative purposes only, do not represent the performance of any specific portfolio managed by Lord Abbett or any particular investment, and are not intended to predict or depict future results. Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment.

Past performance is not a reliable indicator or guarantee of future results.



SHORT-TERM MARKET DECLINES ARE NORMAL

ANNUAL TOTAL RETURNS VERSUS MAX PRICE DECLINE (AS OF 12/31/2018)



Source: Morningstar. 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.

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MITIGATING VOLATILITY WITH COMPELLING DIVIDEND GROWERS

DIVIDEND GROWERS HAVE OUTPERFORMED IN MARKET DECLINES

Max S&P 500 Annual Drawdown Period	S&P 500 Index Return	Dividend Growers ¹ Downside Capture
10/10/2007 - 11/26/2007	-9.9%	107%
01/02/2008 - 11/20/2008	-47.7%	85%
01/07/2009 - 03/09/2009	-27.2%	108%
04/24/2010 - 07/02/2010	-15.6%	80%
04/30/2011 - 10/03/2011	-18.6%	82%
04/03/2012 - 06/01/2012	-9.6%	67%
05/22/2013 - 06/24/2013	-5.6%	99%
09/19/2014 - 10/15/2014	-7.3%	77%
07/21/2015 - 08/25/2015	-12.0%	80%
01/04/2016 - 02/11/2016	-10.3%	49%
02/27/2017 – 04/14/2017	-1.7%	107%
09/20/2018 – 12/24/2018	-19.8%	82%

**Average
Downside
Capture
85%**

¹“Dividend Growers” are defined as companies in the S&P 500 Index or S&P 400 Index that have paid a dividend and increased their yearly dividend payout for 10 consecutive years. Max intra-year declines over the last 10 years, start dates inclusive.

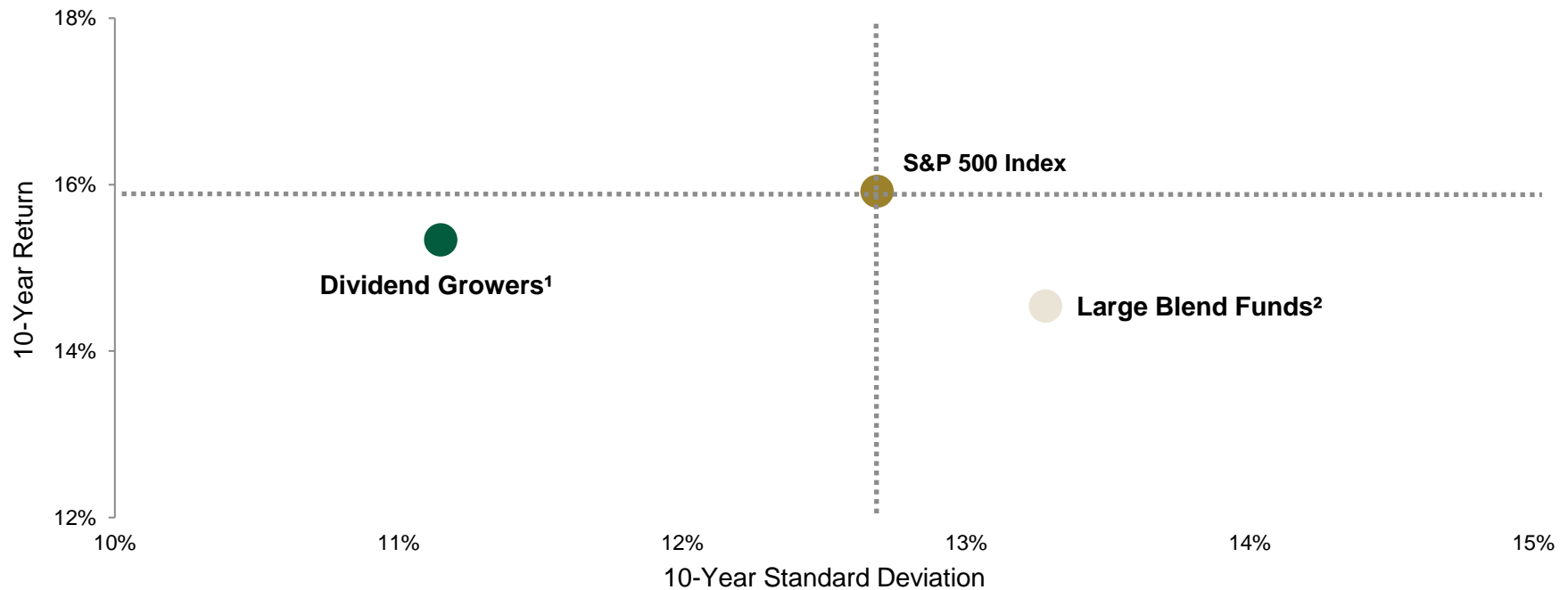
Source: FactSet. The historical data are for illustrative purposes only, do not represent the performance of any specific portfolio managed by Lord Abbett or any particular investment, and are not intended to predict or depict future results. Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment.

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MITIGATING VOLATILITY WITH HIGH QUALITY DIVIDEND GROWERS

LONG-TERM RETURN VERSUS RISK (10 YEARS AS OF 03/31/2019)



¹Dividend Growers are defined as companies in the S&P 500 Index or S&P 400 Index that paid a dividend and increased their yearly dividend payout for 10 consecutive years

²Morningstar Large Blend Category

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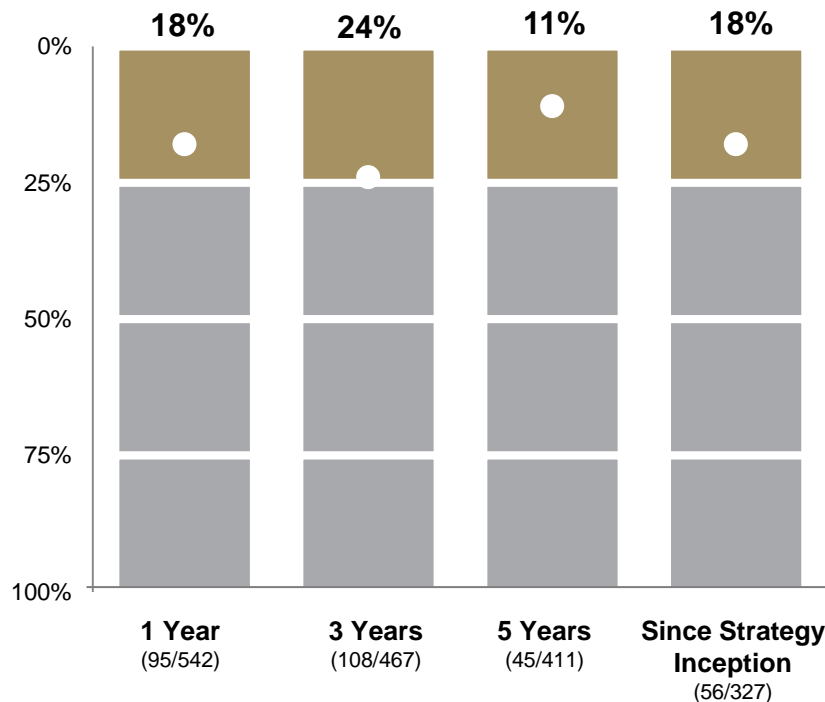
A FUND FOCUSED ON QUALITY DIVIDEND GROWTH COMPANIES

LORD ABBETT CALIBRATED DIVIDEND GROWTH FUND

CLASS A SHARE TICKER: LAMAX (AS OF 03/31/2019)

Strong Performance

Rankings in Lipper Equity Income Category



Competitive Income & Lower Expenses

Trailing 12-Month Distribution Yield and Net Expense Ratio

Fund	12-Month Dividend Yield	Net Expense Ratio
Calibrated Dividend Growth Fund A share (NAV)	1.61%	0.95%
Calibrated Dividend Growth Fund F share (NAV)	1.75%	0.70%
Largest Dividend Growth Funds*	1.28%	0.94%
Morningstar Large Blend Category Average	1.07%	0.96%

Data as of 03/31/2019. Source: Lipper and Morningstar. Lipper and Morningstar peer group average are based on all share classes within the category and include the reinvested dividends and capital gains, if any, and exclude sales charges. The Fund changed its investment strategy on 09/27/2012. The Calibrated Dividend Growth Fund Class A share Lipper Equity Income Category total return rankings for the one-year, three-year, five-year, ten-year and since strategy inception periods as of 03/31/2019 were 18% (95/542), 24% (108/467), 11% (45/411), 56% (138/248) and 18% (56/327) respectively.

*Represents an equal-weighted average of four dividend growth funds: Franklin Rising Dividends, Fidelity Advisor Dividend Growth, Oppenheimer Rising Dividends, and Nuveen Santa Barbara Dividend Growth. These funds were identified by screening all U.S. Equity Funds by names indicating dividend growth strategies, and further screening to only include A shares of four largest funds by Fund Size. Please see the Fund's Dividend Yield on slide 13.

Past performance is not a reliable indicator or guarantee of future results. Please note that the ranking data shown above reflects the Fund's relative performance to other mutual funds with the Fund's peer group and does not reflect the absolute performance of the fund.

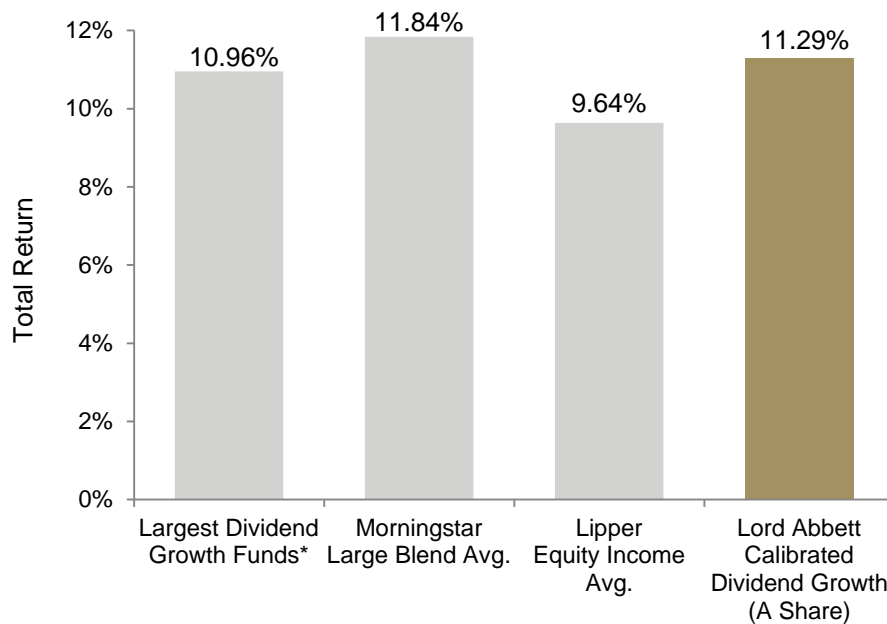


COMPETITIVE LONG-TERM PERFORMANCE

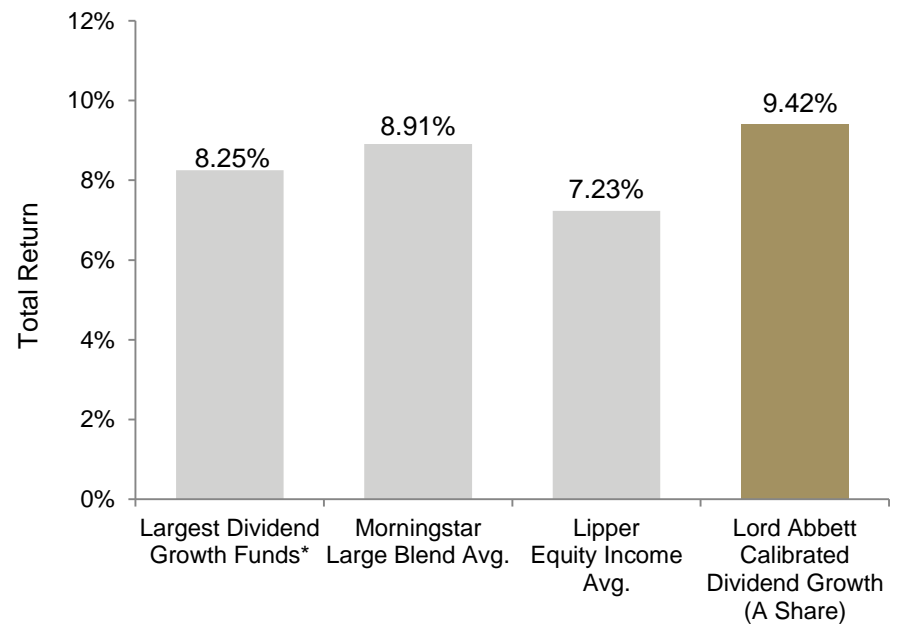
LORD ABBETT CALIBRATED DIVIDEND GROWTH FUND

CLASS A SHARE TICKER: LAMAX (Net Asset Value as of 03/31/2019)

3 YEARS



5 YEARS



Source: Simfund, Morningstar. Lord Abbett Calibrated Dividend Growth A share returns 1 year is 9.65%.

Morningstar and Lipper peer group average returns are based on all share classes of the funds within the category and include reinvested dividends and capital gains, if any, and excludes sales charges. * Represents an equal-weighted average of four dividend growth funds: Franklin Rising Dividends, Fidelity Advisor Dividend Growth, Oppenheimer Rising Dividends, and Nuveen Santa Barbara Dividend Growth. These funds were identified by screening all U.S. Equity Funds by names indicating dividend growth strategies, and further screening to only include A shares of four largest funds by Fund Size. Lord Abbett Calibrated Dividend Growth Fund adopted its current investment strategy on 09/27/2012. **Past performance is not a reliable indicator or guarantee of future results.**



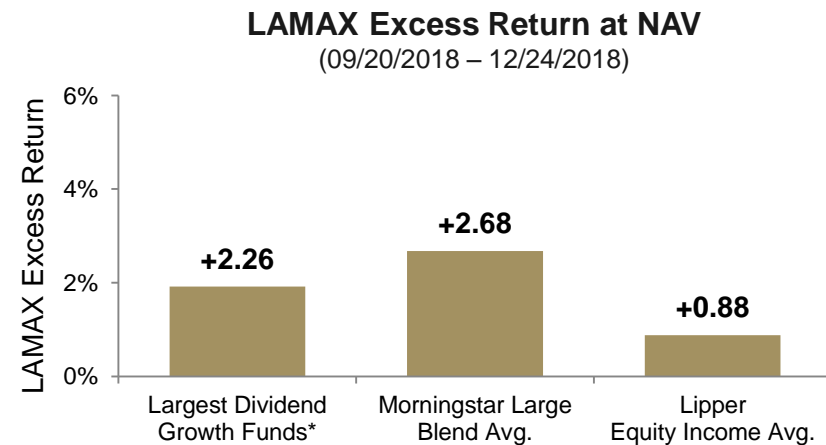
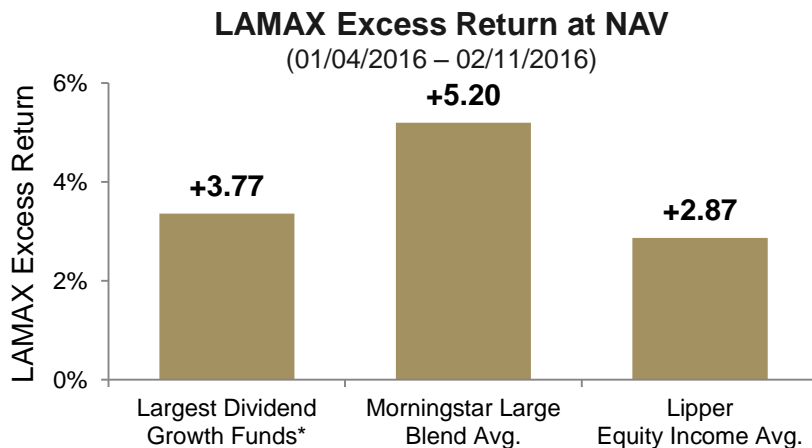
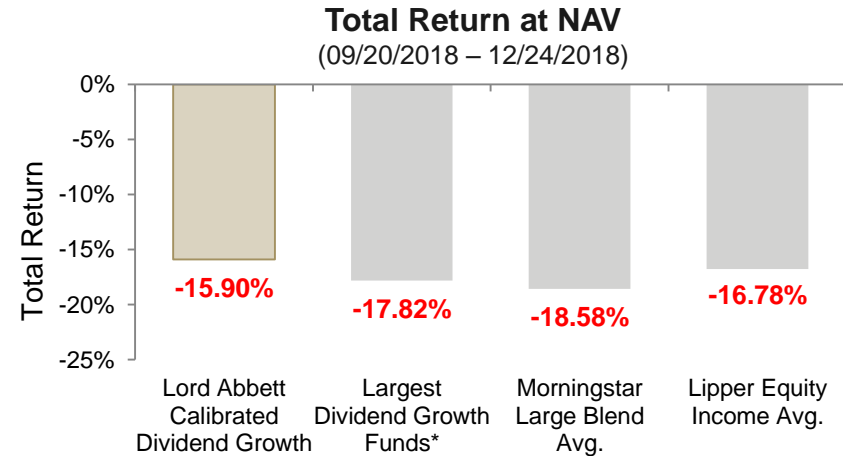
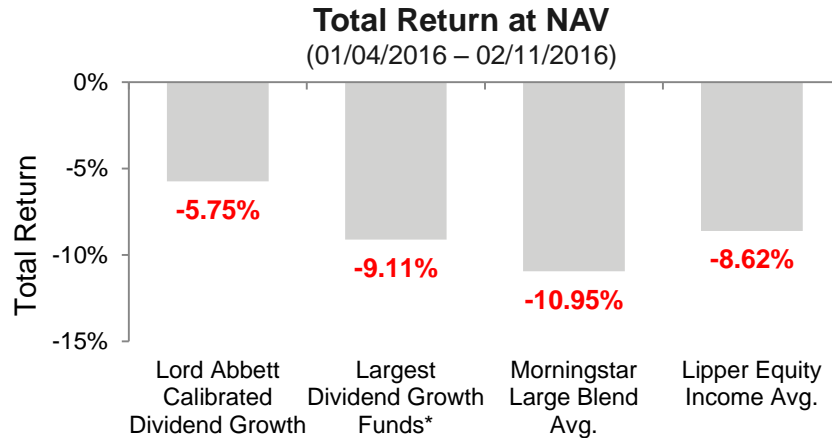
APPENDIX

LORD ABBETT



PERFORMANCE IN DOWN MARKETS

CALIBRATED DIVIDEND GROWTH FUND OUTPERFORMED PEERS IN DOWN MARKETS CLASS A SHARE TICKER: LAMAX

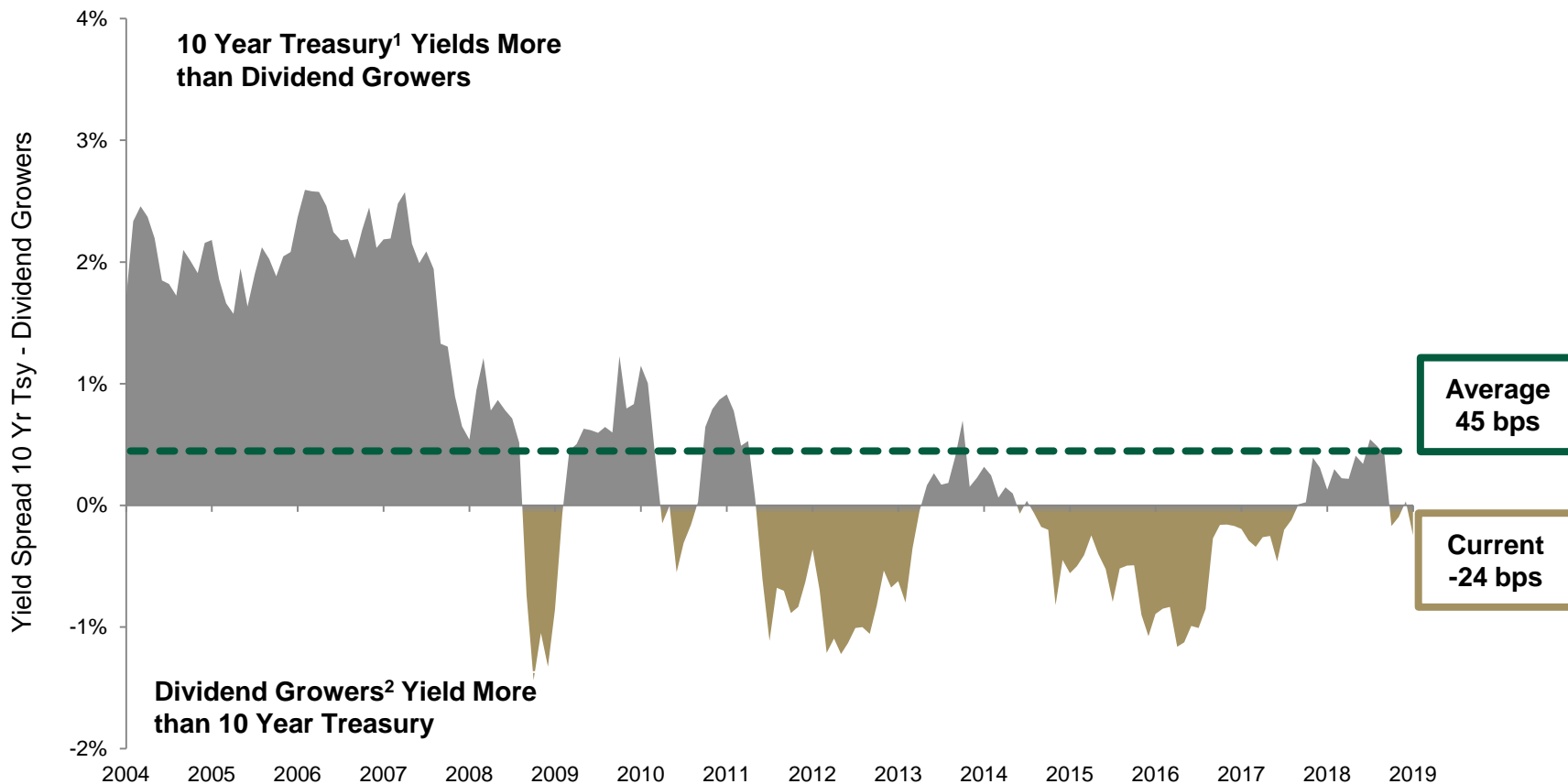


Source: Simfund, Morningstar. Morningstar and Lipper peer group average returns are based on all share classes of the funds within the category and include reinvested dividends and capital gains, if any, and excludes sales charges. *Represents an equal-weighted average of four dividend growth funds: Franklin Rising Dividends, Fidelity Advisor Dividend Growth, Oppenheimer Rising Dividends, and Nuveen Santa Barbara Dividend Growth. These funds were identified by screening all U.S. Equity Funds by names indicating dividend growth strategies, and further screening to only include A shares of top four largest funds by Fund Size. Down markets represent periods of 10% or greater drawdowns in the S&P 500 since the Fund adopted its current investment strategy on 09/27/2012. **Past performance is not a reliable indicator or guarantee of future results.**



DIVIDEND GROWTH STOCKS YIELD VS. 10 YEAR TREASURY YIELD

(03/31/2004 – 03/31/2019)



¹Bloomberg Generic U.S. Government 10-Year Note

²Dividend Growers are defined as companies in the S&P 500 Index or S&P 400 Index that paid a dividend and increased their yearly dividend payout for 10 consecutive years

Source: FactSet, Bloomberg and Zephyr. Returns represent average annual return. 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.

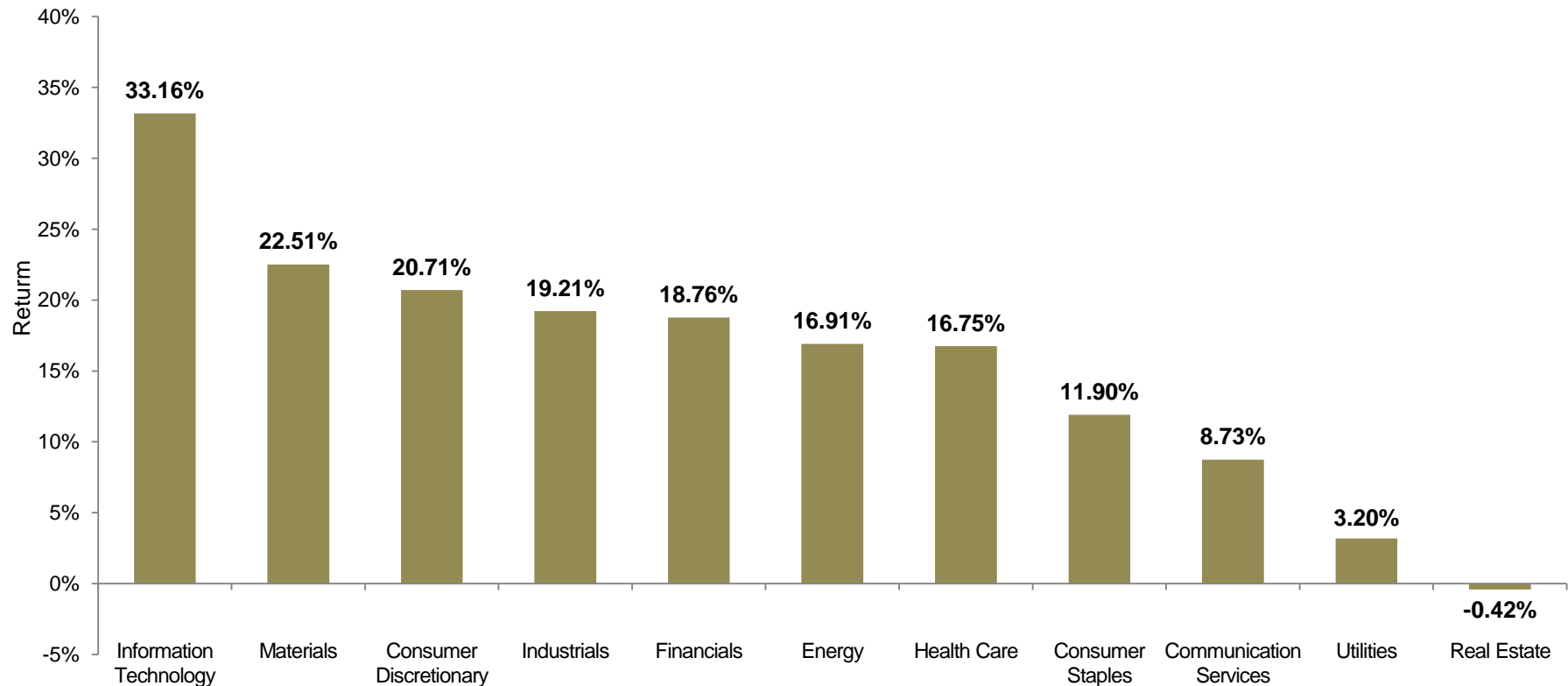
Past performance is not a reliable indicator or guarantee of future results.



HIGH-YIELDING SECTORS ARE MORE SENSITIVE TO RISING RATES

EQUITY SECTOR RETURNS DURING RISING RATES

AVG. ONE-YEAR RETURN BEGINNING THE MONTH-END WHEN THE 10-YR. TREASURY YIELD BEGAN RISING 100BPS+



Source: Factset. Sector returns of the S&P 500 Index.

Performance is the average twelve-month return for each sector during the twelve periods of rising rates since 1992. Twelve-month performance time periods begin at the end of the first month of a period when the 10-Yr. Treasury rose by at least 100bps. Those twelve twelve-month time periods are as follows: 09/30/1993 - 09/30/1994, 01/31/1996 - 01/31/1997, 09/30/1998 - 09/30/1999, 06/30/2005 - 06/30/2006, 12/31/2008 - 12/31/2009, 08/31/2010 - 08/31/2011, 7/31/2012 - 07/31/2013, and 6/30/2016 - 06/30/2017. Prior to August 2016, GICS included Real Estate holdings within the Financials sector. In September 2018 GICS changed the name of the Telecom sector to Communication Services. In addition to the name change, certain companies that were previously included in the Information Technology and Consumer Discretionary sectors are now included in the Communication Services sector.

Past performance is not a reliable indicator or guarantee of future results.

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FUND PERFORMANCE

AVERAGE ANNUAL TOTAL RETURNS (AS OF 03/31/2018)

Calibrated Dividend Growth Fund+ (Class A)	1 Year	5 Years	10 Years
Net Asset Value (without sales charge)	9.65%	9.42%	13.13%
Maximum Offering Price (with 5.75% maximum sales charge)	3.34%	8.13%	12.45%
30-day Standardized Yield:	1.45%		
Net Expense Ratio:	0.95%		

Calibrated Dividend Growth Fund+ (Class F)	1 Year	5 Years	10 Years
Net Asset Value (without sales charge)	9.95%	9.62%	13.35%
30-day Standardized Yield:	1.78%		
Net Expense Ratio:	0.70%		

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 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.

+ Effective September 27, 2012, the Fund transitioned its investment approach from investing in a mix of equity and fixed income securities to a domestic dividend oriented equity strategy. Therefore, the performance of the Fund for periods prior to September 27, 2012 is not representative of the Fund's current investment strategy. The change in investment approach may affect the Fund's performance.

The net expense ratio for Class F takes into account a contractual fee waiver agreement currently scheduled to remain in place through 03/31/2020 of the Fund's 0.10% Rule 12b-1 fee. For periods when fees or expenses were waived and/or reimbursed, the share class benefited by not bearing such expenses. Without such waivers, performance would have been lower.

The performance data quoted reflect past performance and are not a reliable indicator or 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.



IMPORTANT INFORMATION

This material must be accompanied or preceded by the Fund's current prospectus or summary prospectus. The summary prospectus and prospectus contains important information about the Fund, including the Fund's investment objectives, risks, charges and ongoing expenses that an investor should read and carefully consider before investing. Please click [here](#) for the Fund's current prospectus or summary prospectus.

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A Note about Risk: The value of investments in equity securities will fluctuate in response to general economic conditions and to changes in the prospects of particular companies, including market, liquidity, currency, and political risks. Mid cap company stocks tend to be more volatile and may be less liquid than large cap company stocks. Mid cap companies typically experience a higher risk of failure than large cap companies. However, larger companies may be unable to respond quickly to certain market developments and may have slower rates of growth as compared to smaller successful companies. A company's dividend payments may vary over time, and there is no guarantee that a company will pay a dividend at all. These factors can adversely affect Fund performance.

Dividends are not guaranteed and may be increased, decreased, or suspended altogether at the discretion of the issuing company.

Dividend Cutters, Payers, and Non-Payers are subcomponents of the S&P 500 Index. Dividend Growers are subcomponents of the S&P 500 or S&P 400 Index. The categories are created using actual annual dividends to identify dividend-paying stocks and are rebalanced annually. The dividend policy for each stock is determined on a rolling 12-month basis.

12-Month Dividend Yield is a financial ratio that shows how much a mutual fund pays out in dividends each year relative to its Net Asset Value (NAV) or Maximum Offering Price (MOP). The fund's dividend yield is calculated by dividing the fund's income distributions over the previous year by the fund's current NAV or MOP.

30-Day Standardized Yield represents net investment income earned by a fund over a 30-day period. It is expressed as an annual percentage rate using a method of calculation adopted by the Securities and Exchange Commission (SEC). Yields for other share classes will vary.



IMPORTANT INFORMATION

Morningstar Large Cap Blend Average: Large-blend portfolios are fairly representative of the overall U.S. stock market in size, growth, rates and price. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of U.S. industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

The Lipper Equity Income Funds Average: Composed of funds that, by prospectus language and portfolio practice, seek relatively high current income and growth of income by investing at least 65% of their portfolio in dividend-paying equity securities.

The S&P 500® Index is widely regarded as the standard for measuring large cap U.S. stock market performance and includes a representative sample of leading companies in leading industries.

Indexes are unmanaged, do not reflect the deduction of fees or expenses, are not available for direct investment.

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