



# INCOME FUND

Overall Morningstar Rating



Morningstar rated the Lord Abbett Income Fund class A share 4, 3, and 4 stars among 154, 132, and 82 Corporate Bond Funds for the overall rating and the 3-, 5-, and 10-year periods ended 06/30/2019, respectively. Morningstar Rating for other share classes may have different performance characteristics.

## A CORPORATE FOCUSED APPROACH TO DELIVERING INCOME

*The Lord Abbett Income Fund focuses on investment-grade corporate bonds, with the flexibility to include select allocations to high-yield, non-U.S., and other fixed-income securities. The Fund seeks to deliver attractive income, portfolio diversification, and the potential for long-term total returns.*

### STRONG PERFORMANCE

The Fund historically has generated high total return relative to corporate bond category and intermediate-term bond category peers.

### PORTFOLIO DIVERSIFICATION

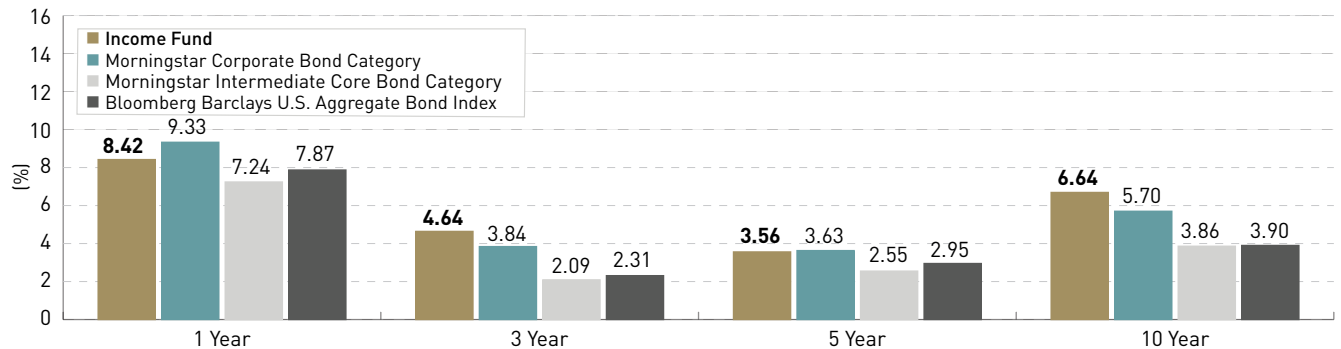
With a focus on corporate bonds, the Fund may provide diversification benefits when paired with intermediate-term bond strategies that emphasize government-related securities.

### ATTRACTIVE INCOME

The Fund historically has delivered higher income than Morningstar Intermediate Term Bond and Corporate Bond Category peers.

### HISTORICALLY DELIVERING ATTRACTIVE LONG TERM RETURNS

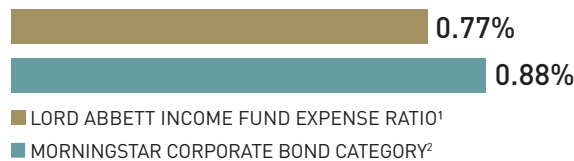
PERFORMANCE VERSUS SELECT INDEXES AND PEER GROUPS (AS OF 06/30/2019)



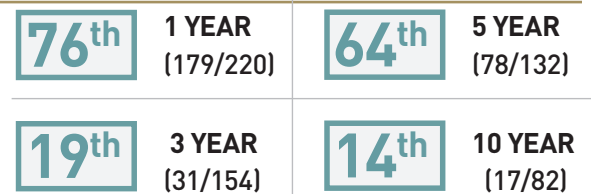
**Past performance is not a reliable indicator or guarantee of future results.** Current performance may be higher or lower than the performance quoted. Diversification does not ensure a profit or protect against a loss. Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment.

Source: Morningstar and Lord Abbett. Data as of 06/30/2019. Performance during other time periods may have been different or negative. Due to market volatility, the Fund may not perform in a similar manner in the future. The performance above reflects the Fund's average annual total returns, excluding sales charges. If sales charges were included, performance would have been lower.

### COMPETITIVE EXPENSES



### MORNINGSTAR PERCENTILE RANKINGS\*



<sup>1</sup>Reflects expenses for the Fund's fiscal year-end and is subject to change. Fund expenses may fluctuate with market volatility. A substantial reduction in Fund assets (since its most recently completed fiscal year), whether caused by market conditions or significant redemptions or both, will likely cause total operating expenses (as a percentage of Fund assets) to become higher than those shown.

<sup>2</sup>Reflects the average net expenses of Class A shares of all funds within the Morningstar Corporate Bond Category based on Morningstar data available.

\*Morningstar Corporate Bond Category Percentile Rankings reflect all share classes within the category and are based on total return and do not reflect the effect of sales charges. The Fund is ranked within a universe of funds similar in investment objective. Morningstar rankings are as of 04/30/2019. Source: Morningstar.

Average annual total returns at the maximum 2.25% sales charge applicable to class A share investments as of 6/30/2019, including reinvestment of all distributions: 1 year: 6.11%; 3 years: 3.90%; 5 years: 3.08%; 10 years: 6.44%. Expense Ratio: 0.77%

### AVERAGE ANNUAL TOTAL RETURNS AT THE MAXIMUM 2.25% SALES CHARGE APPLICABLE TO CLASS A SHARE INVESTMENTS AS OF 06/30/2019, INCLUDING THE REINVESTMENT OF ALL DISTRIBUTIONS:

**1 YEAR: 6.11%; 3 YEARS: 3.90%; 5 YEARS: 3.08%; 10 YEARS: 6.44%. EXPENSE RATIO: 0.77%**

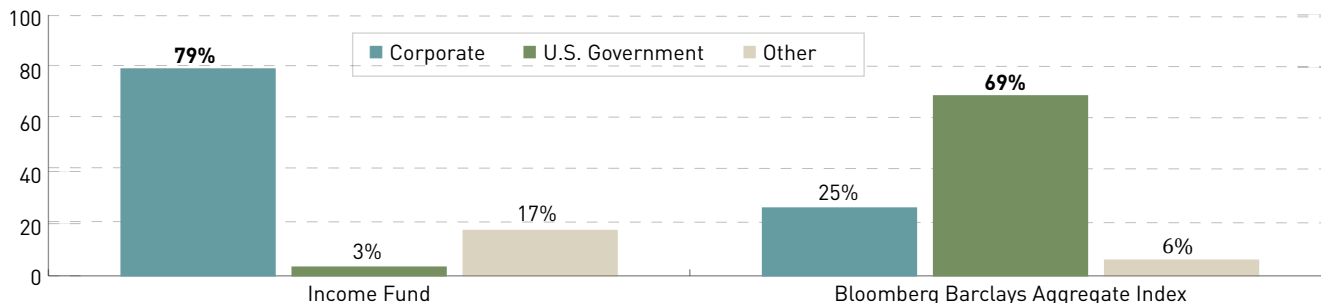
Performance data quoted are historical. Past performance is not indicative of future results. Current performance may be higher or lower than the performance quoted. The investment return and principal value of an investment in the Fund will fluctuate so that shares, on any given day or when redeemed, may be worth more or less than their original cost. To obtain performance data current to the most recent quarter-end, go to quarter ending performance on our website or call Lord Abbett at (888) 522-2388.

## OUR APPROACH—FOCUSED ON INVESTMENT-GRADE CORPORATES

### COMPLEMENT TO CORE BOND ALLOCATIONS

The Fund may complement intermediate-term bond strategies that track the Bloomberg Barclays U.S. Aggregate Bond Index, which is heavily focused on government-related securities.

#### SECTOR ALLOCATION

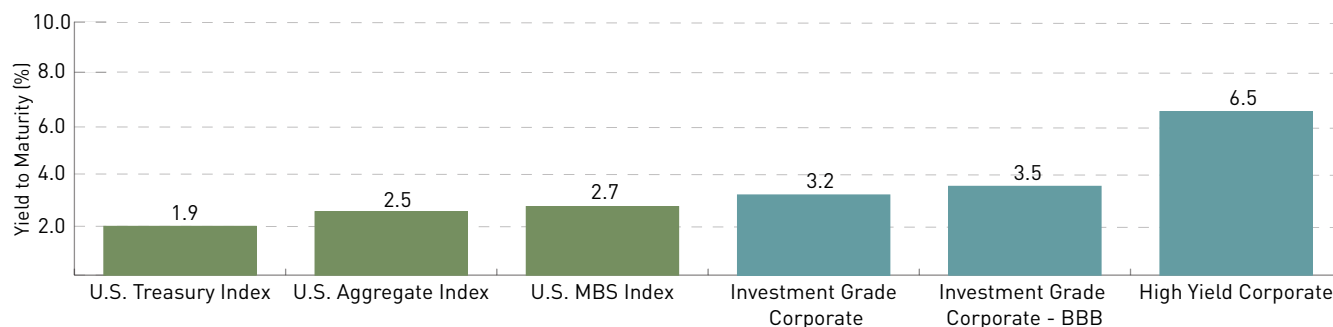


Fund source: Lord Abbett. Data as of 06/30/2019. "Other" primarily includes CMBS, ABS, sovereign, and cash. Index source: Bloomberg. "Other" includes ABS, CMBS, sovereign, supranational, and local authorities. The Fund's portfolio is actively managed and portfolio characteristics may change over time.

### HISTORICAL SOURCE OF ATTRACTIVE YIELD

Corporate bonds have historically provided opportunities to capture higher yields than government-related securities and the Bloomberg Barclays U.S. Aggregate Bond Index.

#### YIELDS ON SELECT FIXED INCOME INDEXES

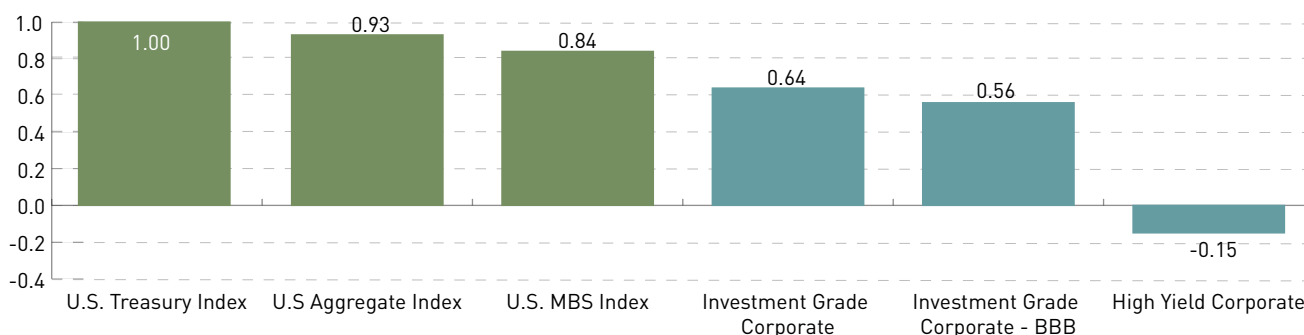


Source: Morningstar. Data as of 06/30/2019. Indexes: Bloomberg Barclays U.S. Treasury Index, Bloomberg Barclays U.S. Aggregate Bond Index, Bloomberg Barclays U.S. Mortgage-Backed Securities Index, Bloomberg Barclays U.S. Corporate Investment Grade Index, Bloomberg Barclays U.S. Corporate - BBB Index, ICE BofAML U.S. High Yield Index. For illustrative purposes only and does not represent any specific portfolio managed by Lord Abbett or any particular investment.

### DIVERSIFIED APPROACH

Flexibility to diversify across multiple sources of income with low correlation to U.S. Treasuries

#### CORRELATION WITH BLOOMBERG BARCLAYS U.S. TREASURY INDEX (06/30/2009 - 06/30/2019)

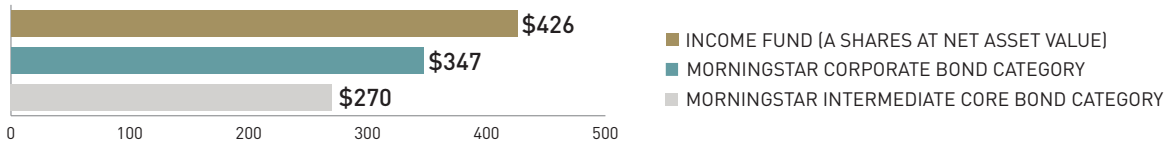


Source: Morningstar. Data as of 06/30/2019. Indexes: Bloomberg Barclays U.S. Treasury Index, Bloomberg Barclays U.S. Aggregate Bond Index, Bloomberg Barclays U.S. Mortgage-Backed Securities Index, Bloomberg Barclays U.S. Corporate Investment Grade Index, Bloomberg Barclays U.S. Corporate - BBB Index, ICE BofAML U.S. High Yield Index. For illustrative purposes only and does not represent any specific portfolio managed by Lord Abbett or any particular investment.

## OUR RESULTS

### HISTORICALLY ATTRACTIVE INCOME

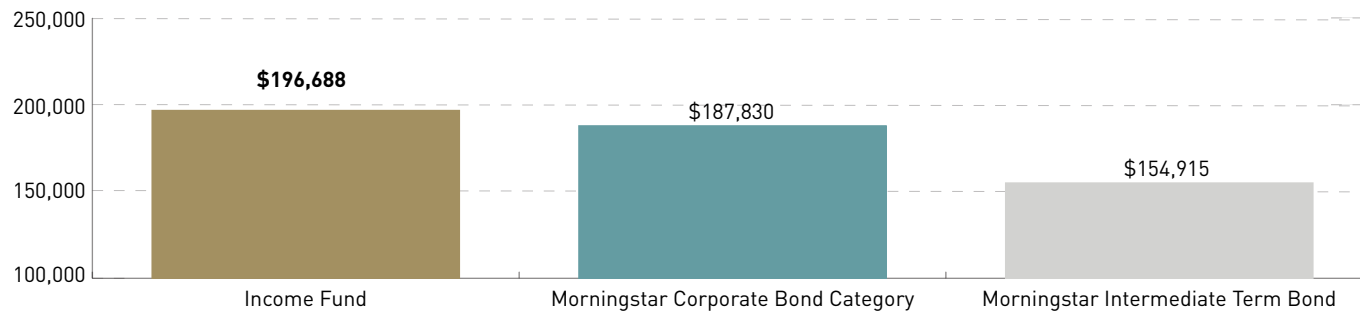
Dividends earned in a \$10,000 investment over the last year



Source: Morningstar and Lord Abbett. Data as of 04/30/2019. Represents the dividends paid out by the Income Fund and the average dividends paid out by each fund in the Morningstar Corporate Bond Category and the Morningstar Intermediate Term Category. Dividends are not guaranteed and may be increased, decreased, or suspended altogether at the discretion of the issuing company.

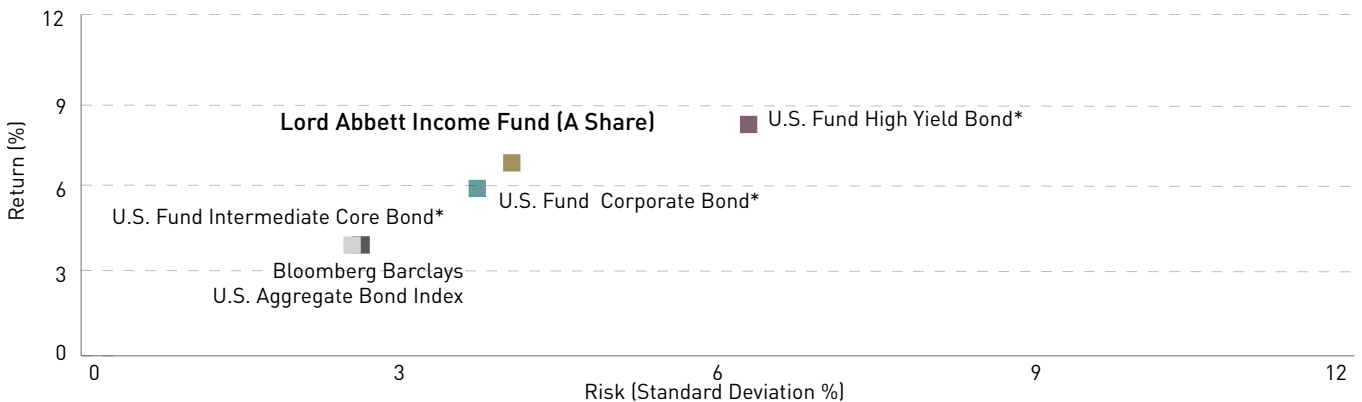
### STRONG PERFORMANCE

HYPOTHETICAL GROWTH OF \$100,000 (07/01/2009 – 06/30/2019)



Source: Morningstar. Data as of 06/30/2019. Based on a hypothetical Class A share investment of \$100,000 on 07/01/2009, at net asset value and includes the reinvestment of all distributions. Morningstar category performance is shown for illustrative purposes only and does not predict or depict the performance of the Fund. Past performance is not a reliable indicator or guarantee of future results.

### HISTORICALLY ATTRACTIVE RISK-ADJUSTED RETURNS



Source: Morningstar. Data as of 06/30/2019, trailing 10 years. \*Morningstar Category Average. **Past performance is not a reliable indicator or guarantee of future results.**

It is important to note that not all fixed-income sectors react the same way to economic and interest-rate changes. Investors should be aware of the special risks involved with investments in bonds which are affected by interest-rate movements. Bond prices and, likewise, a bond fund's share price generally move in the opposite direction of interest rates. As the prices of bonds in a fund adjust to a rise in interest rates, a fund's share price may decline. Investments in lower-rated, higher-yielding instruments, which are subject to increased risk of default and can potentially result in loss of principal. Mortgage-backed securities are susceptible to prepayment risk. Changes in the financial strength of a bond issuer or in a bond's credit rating may affect its value. U.S. government securities may be subject to price fluctuations. An agency may default on an obligation not backed by the United States. Any guarantee on U.S. government securities does not apply to the value of the fund's shares. Mortgage-backed securities (MBS), changes in interest rates can cause both extension and prepayment risks for MBS. These securities are also subject to risks associated with the repayment of underlying collateral.

CLASS A: LAGVX / CLASS C: LAUSX / CLASS F: LAUFX  
 CLASS I: LAUYX / CLASS F3: LOGVX / CLASS R6: LAUVX

## MANAGED BY AN EXPERIENCED, TENURED TEAM

- Includes **66 investment professionals** with an average of **15 years of industry experience**
- Managed through a collaborative effort between our Portfolio Management, Credit Research, and Trading teams
- Recognized for delivering consistent performance



Class A shares purchased subject to a front-end sales charge have no contingent deferred sales charge (CDSC). However, certain purchases of Class A shares made without a front-end sales charge may be subject to a CDSC of 1% if the shares are redeemed before the first day of the month in which the one year anniversary of the purchase falls. The CDSC is not reflected in the performance with maximum sales charge.

**A Note about Risk:** The Fund is subject to the general risks associated with investing in debt securities, including market, credit, liquidity, and interest rate risk. The value of an investment will change as interest rates fluctuate and in response to market movements. When interest rates fall, the prices of debt securities tend to rise, and when interest rates rise, the prices of debt securities are likely to decline. Debt securities are subject to credit risk, which is the risk that the issuer will fail to make timely payments of interest and principal to the Fund. The Fund may invest in high yield, lower-rated debt securities, sometimes called junk bonds, and may involve greater risks than higher-rated debt securities. These securities carry increased risks of price volatility, illiquidity, and the possibility of default in the timely payment of interest and principal. The Fund may invest in foreign or emerging market securities, which may be adversely affected by economic, political, or regulatory factors and subject to currency volatility and greater liquidity risk. The Fund may invest in derivatives, which are subject to greater liquidity, leverage, and counterparty risk. The Fund may also invest in convertible securities and senior loans, which are subject to increased credit and liquidity risks. These factors can affect Fund performance.

Treasuries are debt securities issued by the U.S. government and secured by its full faith and credit. Income from Treasury securities is exempt from state and local taxes. Although U.S. government securities are guaranteed as to payments of interest and principal, their market prices are not guaranteed and will fluctuate in response to market movements.

### Morningstar Information

Data as of 06/30/2019. The Morningstar Rating for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Ratings do not take into account the effects of sales charges and loads.

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The Morningstar Intermediate Core Bond Average represents funds that focus on corporate, government, foreign, or other issues with an average duration of greater than or equal to 3.5 years, but less than or equal to six years, or an average effective maturity of more than four years, but less than 10 years.

The Morningstar High-Yield Bond Average represents funds with at least 65% of assets in bonds rated below BBB.

Morningstar U.S. Corporate Bond includes US corporate bonds with maturities of more than one year and at least \$500 million outstanding.

The Morningstar Category Average is the average return for the peer group based on the returns of each individual fund within the group, for the period shown. This average assumes reinvestment of dividends.

Yield to maturity is the rate of return anticipated on a bond if held until it matures. Yield to maturity assumes all the coupon payments are reinvested at an interest rate that equals the yield-to-maturity. The yield to maturity is the long-term yield expressed as an annual rate.

Standard deviation is a measure of volatility. Applied to an asset's return, it provides a measure of the range of those returns. A higher standard deviation means a greater range of returns.

The Bloomberg Barclays U.S. Aggregate Bond Index is an index of U.S. dollar-denominated, investment-grade U.S. government and corporate securities, and mortgage pass-through securities, and asset-backed securities. Index is unmanaged, does not reflect the deduction of fees or expenses, and is not available for direct investment.

### Barron's Information

\*Among 57 qualifying fund families. Based on net total return of the one-year period ending 12/31/2018. Barron's Best Mutual Fund Families, March 11, 2019, Lord Abbett Funds ranked 21 out of 57, 3 out of 55, 3 out of 49 mutual fund families within the taxable bond category for the 1-, 5- and 10- year periods ending 12/31/2018, respectively. Barron's Best Mutual Fund Families, March 10, 2018, Lord Abbett Funds ranked 3 out of 59, 1 out of 54, and 1 out of 50 mutual fund families within the taxable bond category for the 1-, 5- and 10- year periods ending 12/31/2017, respectively. Barron's Best Mutual Fund Families, February 11, 2017, Lord Abbett Funds ranked #1 in the Taxable Bond Category among 61 fund families based on the net total return of the one-year period ending 12/31/2016, respectively. Barron's Best Mutual Fund Families, February 6, 2016, #21 in the Taxable Bond Category among 67 fund families based on the net total return of the one-year period ending 12/31/2015. Barron's Best Mutual Fund Families, February 7, 2015, #1 in the Taxable Bond Category among 65 fund families. Based on the net total return of the one-year period ending 12/31/2014. Barron's Best Mutual Fund Families, February 8, 2014, #3 in the Taxable Bond Category among 64 fund families. Based on the net total return of the one-year period ending 12/31/2013. Barron's Best Mutual Fund Families, February 11, 2013, #2 in the Taxable Bond Category among 62 fund families. Based on the net total return of the one-year period ending 12/31/2012. Barron's Best Mutual Fund Families, February 6, 2012, #4 in the Taxable Bond Category among 58 fund families. Based on the net total return of the one year period ending 12/31/2011. The Income Fund Class A share rankings within the Lipper Corporate Debt Funds BBB-Rated Average as of 06/30/2019 for the one-year time period was 69% (183/267); five-year, 47% (85/181); and 10-year, 23% (26/114). Source: Lipper Analytical Services. Lipper Funds Average ranking reflect all share classes within the category and are based on total return and do not reflect the effect of sales charges.

Barron's, "Best Fund Families of 2018," March 11, 2019. Barron's rankings are based on asset-weighted returns in five categories — US equity funds; world equity funds; mixed equity funds; taxable bond funds; and tax-exempt funds. To be included for Lipper/Barron's Fund Survey, each fund in the survey must have had at least three funds in Lipper's general equity category, one world equity category, one mixed-asset, two taxable-bond funds and one national tax-exempt bond fund. Rankings also take into account an individual fund's performance within its Lipper peer universe. Each fund's return was measured against those of all funds in its Lipper category, resulting in a percentile ranking which was then weighted by asset size, relative to the fund family's other assets in its general classification. Lipper calculated each fund's net total return for the year ended December 31, 2018, minus the effects of 12b-1 fees and sales charges. Barron's Fund Family Rankings are awarded annually.

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**Carefully consider the investment objectives, risks, charges, and expenses of the Lord Abbett funds. This and other important information is contained in the Fund's summary prospectus and/or prospectus. To obtain a prospectus or summary prospectus on any Lord Abbett mutual fund, contact Lord Abbett Distributor LLC at 888-522-2388 or visit us at lordabbett.com. Read the prospectus carefully before you invest.**

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## FOR MORE INFORMATION:

Lord Abbett Client Service 888-522-2388 | Visit us at: [lordabbett.com](http://lordabbett.com)

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