



AFFILIATED FUND

LOWER EXPENSES - CLASS A

Fund Expense Ratio ¹	0.71%
Category Average ²	1.09%

GOAL

The Fund seeks to deliver long-term growth of capital and current income by investing primarily in dividend-paying stocks of large U.S. companies.

PORTFOLIO CHARACTERISTICS

Number of Holdings: 62
Wtd. Avg. Market Cap (\$B): \$183.0
Price/Earnings Ratio: 15.3x

FUND SYMBOLS/CUSIPS

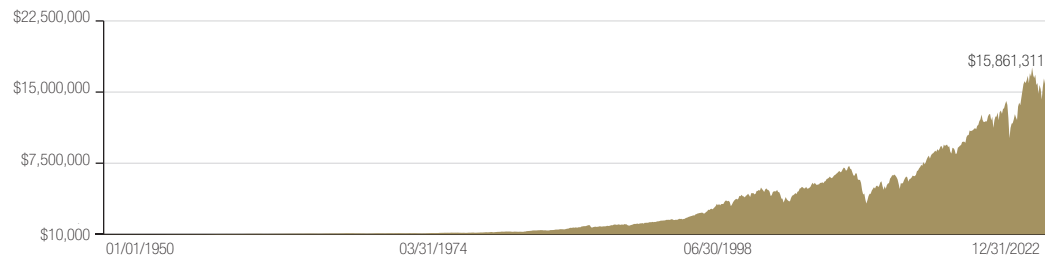
Class A:	LAFX	544001100
Class C:	LACX	544001308
Class F:	LAAX	544001605
Class F3:	LTFO	544001845
Class I:	LAFY	544001506
Class R2:	LAFQ	544001704
Class R3:	LAFR	544001803
Class R4:	LAFS	544001886
Class R5:	LAFI	544001878
Class R6:	LAFV	544001860

Not all share classes are available to all investors. Please see prospectus for more information.

AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 12/31/2022

CLASS A SHARES	1 YEAR	3 YEARS	5 YEARS	10 YEARS	EXPENSE RATIO ¹
Net Asset Value (without sales charge)	-9.85	4.10	5.51	9.72	0.71%
Maximum Offering Price (with 5.75% sales charge)	-15.02	2.07	4.27	9.07	

GROWTH OF \$10,000



Based on a hypothetical Class A Share investment of \$10,000 on 01/01/1950, at net asset value and includes the reinvestment of all distributions. Data as of 12/31/2022.

CALENDAR YEAR TOTAL RETURNS AT NAV (%)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
NAV	32.15	12.07	-4.20	17.34	16.12	-7.46	25.24	-1.27	26.75	-9.85

Reflects the percent change in net asset value (NAV) of Class A shares and includes the reinvestment of all distributions. Performance is shown for each calendar year. 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 a contingent deferred sales charge (CDSC). The CDSC is not reflected in the performance shown. Returns for less than one year are not annualized. Instances of high double-digit returns were achieved primarily during favorable market conditions and may not be sustainable over time.

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

¹Reflects 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.

²Reflects the average net expenses of Class A shares of all funds within the Lipper Equity Income Funds Category based on Lipper data available.

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. 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. Investments in value companies can continue to be undervalued for long periods of time and be more volatile than the stock market in general.

The Fund's portfolio is actively managed and is subject to change.

INVESTMENT TEAM

Team Leader(s):
 Darnell Azeez, CFA
 20 Years Industry Experience

Marc O. Pavese, Ph.D., Partner
 22 Years Industry Experience

Ryan C. Howard, CFA
 19 Years Industry Experience

Servesh Tiwari, CFA
 16 Years Industry Experience

Supported By:
 23 Investment Professionals
 18 Years Avg. Industry Experience

FUND BASICS

Total Net Assets (\$B):³ \$5.5
 Inception Date:⁴ 05/14/1934 (Class A)
 Capital Gains Distribution: November
 Dividend Frequency: Quarterly
 Minimum Initial Investment: \$1,000

³Includes all share classes.

⁴The Fund changed its investment strategy on 01/01/1950. Performance is calculated from this date. In addition, the Fund has amended its strategy on 06/11/2013. Under the current strategy performance history of the Fund is limited.

EXPENSE RATIOS¹

Class A:	0.71%
Class C:	1.46%
Class F:	0.56%
Class F3:	0.38%
Class I:	0.46%
Class R2:	1.06%
Class R3:	0.96%
Class R4:	0.71%
Class R5:	0.46%
Class R6:	0.38%

LORD ABBETT DISTRIBUTOR LLC

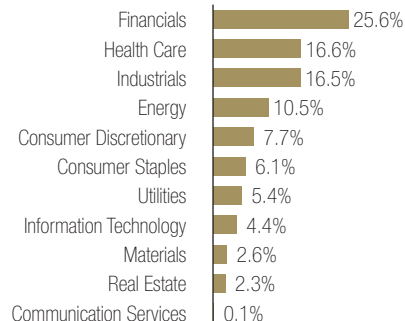
90 Hudson Street, Jersey City, NJ 07302-3973
 lordabbett.com
 888-522-2388
 Copyright © 2023 by Lord Abnett Distributor LLC
 All rights reserved.

TEN LARGEST HOLDINGS

JPMorgan Chase & Co	5.2%
UnitedHealth Group Inc	4.0%
NextEra Energy Inc	3.9%
AbbVie Inc	3.4%
Chevron Corp	3.0%
Allstate Corp/The	3.0%
Morgan Stanley	2.8%
Ameriprise Financial Inc	2.7%
Honeywell International Inc	2.6%
Raytheon Technologies Corp	2.6%

Holdings are for informational purposes only and are not a recommendation to buy, sell, or hold any security.

SECTOR ALLOCATION



Sector allocations exclude cash therefore Fund percentage allocations may not equal 100%.

GLOSSARY OF TERMS

Weighted Average Market Capitalization is the average market capitalization of all companies held in the portfolio, with each company weighted according to its percent held in the portfolio.

Price/Earnings Ratio is the weighted average of each holding's P/E ratio (price of a stock divided by its earnings per share).

Lipper Equity Income Funds Average is based on a universe of funds with similar investment objectives as the Fund. Source: Lipper Analytical Services.

The information provided is not directed at any investor or category of investors and is provided solely as general information about Lord Abnett's products and services and to otherwise provide general investment education. None of the information provided should be regarded as a suggestion to engage in or refrain from any investment-related course of action as neither Lord Abnett nor its affiliates are undertaking to provide impartial investment advice, act as an impartial adviser, or give advice in a fiduciary capacity. If you are an individual retirement investor, contact your financial professional or other fiduciary about whether any given investment idea, strategy, product or service may be appropriate for your circumstances.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Lord Abnett 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 Abnett mutual fund, contact your investment professional, Lord Abnett Distributor LLC at 888-522-2388 or visit us at lordabbett.com. Read the prospectus carefully before you invest.