



U.S. GROWTH LEADERS FUND

INVESTMENT OBJECTIVE

The Fund seeks to deliver long-term growth of capital by investing primarily in stocks of U.S. companies.

FUND DETAILS

Base Currency: USD

Available Currencies: USD

Inception Date: 02/03/2016

Total Net Assets: USD 15.6 Million

Morningstar Category: US Large-Cap Growth

Equity

Minimum Initial Investment:

Class A: USD 2,500

Class N: USD 2,500

Class Z: No Minimum

AVERAGE ANNUAL TOTAL RETURNS USD (%) AS OF 31/01/2018

	1 MONTH	3 MONTHS	1 YEAR	SINCE INCEPTION
Class A (acc) USD	7.60	9.75	34.24	22.94
Class Z (acc) USD	7.58	9.86	35.01	23.71
Russell 1000® Growth Index*	7.08	11.20	34.89	25.35

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 net asset value performance above shows the Fund's average annual total returns excluding sales charges. If sales charges had been included, performance would have been lower. The maximum sales charge for Class A shares is up to 5.00%. Sales charges are not applicable to Class Z shares. Returns for other share classes will differ from those shown above. 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. Returns for periods of less than one year are not annualized.

The Fund is newly-organized and has a limited performance history. The information provided below reflects the historical performance results of the Lord Abbett Growth Equity Institutional Composite (the "Composite"). Although the Fund is managed by the same investment team and utilizes a similar investment process as the accounts in the Composite, the performance of the Fund may differ significantly from the performance presented below. There may be differences in performance/portfolio composition between the composite and UCITS due to UCITS restrictions.

HISTORICAL RETURNS: GROWTH EQUITY INSTITUTIONAL COMPOSITE

AVERAGE ANNUAL TOTAL RETURNS USD (%) AS OF 31/01/2018

	1 YEAR	3 YEARS	5 YEARS	SINCE INCEPTION (01/07/2011)
Growth Equity Institutional Composite				
Gross of Fees	37.55	16.52	19.30	15.71
Net of Fees	36.25	15.49	18.26	14.70
Russell 1000® Growth Index*	34.89	17.01	17.95	15.85

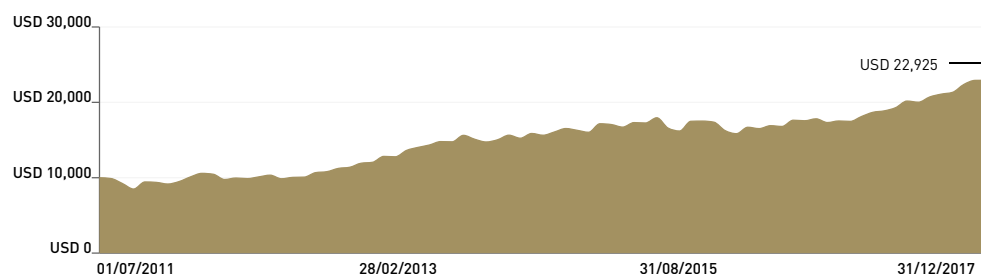
Returns for periods less than one year are not annualized.

CALENDAR YEAR TOTAL RETURNS USD (%)

	2017	2016	2015	2014	2013	2012
Growth Equity Institutional Composite						
Gross of Fees	32.42	1.44	7.60	11.06	48.00	10.92
Net of Fees	31.18	0.57	6.67	10.12	46.72	9.99
Russell 1000® Growth Index*	30.21	7.08	5.67	13.05	33.48	15.26

*Source: Russell. Performance data quoted reflect past performance and are no guarantee of future results. The performance information provided above is supplemental to the Growth Equity Institutional Composite presentation, which is included at the end of this document, and is subject to change. Current performance may be higher or lower than the performance quoted.

GROWTH OF USD 10,000



Based on a hypothetical investment of USD 10,000 on 01/07/2011. The performance results are shown net of advisory fees and reflect the deduction of transaction costs. The performance information provided above is supplemental to the Growth Equity Institutional Composite presentation, which is included at the end of this document, and is subject to change. Data as of 31/12/2017.

INVESTMENT TEAM LEADERS

F. Thomas O'Halloran, J.D., CFA, Partner & Portfolio Manager

30 Years Industry Experience

Arthur K. Weise, CFA, Partner & Portfolio Manager

24 Years Industry Experience

Vernon Bice, CMT, Portfolio Manager

16 Years Industry Experience

Matthew R. DeCicco, CFA, Portfolio Manager

18 Years Industry Experience

SUPPORTED BY

36 Investment Professionals

18 Years Average Industry Experience

PORTFOLIO CHARACTERISTICS*

Number of Holdings: 75

Wtd. Avg. Market Cap. (\$B): 221.9

EPS Growth: 17.2%

Price/Earnings Ratio: 38.3x

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

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.

EPS Growth (Historical 5 Year) is a measurement of earnings per share growth over the past five years.

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

Please refer to page 4 for index definitions.

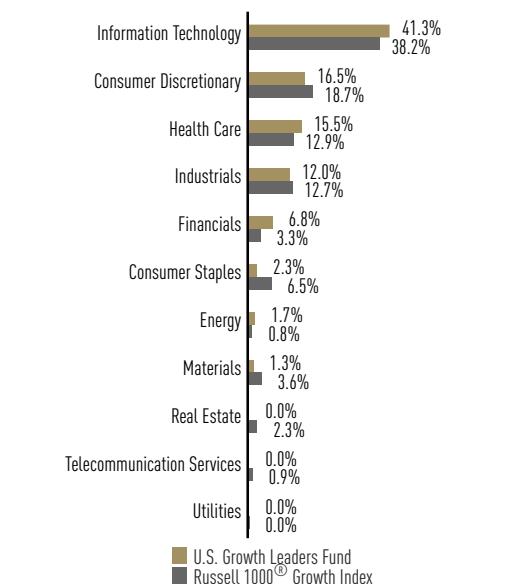
TEN LARGEST HOLDINGS

(AS OF 29/12/2017)

Amazon.com, Inc.	5.2%
Apple, Inc.	4.8%
Alphabet, Inc.	4.7%
Facebook, Inc.	4.5%
Microsoft Corp.	4.0%
UnitedHealth Group, Inc.	2.0%
Visa, Inc.	1.9%
Vertex Pharmaceuticals, Inc.	1.8%
Home Depot USA, Inc.	1.8%
Stanley Black & Decker, Inc.	1.6%

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%.

SHARE CLASS INFORMATION

FUND CLASS	BLOOMBERG TICKER	CUSIP	ISIN	INCEPTION	TOTAL EXPENSE RATIO %
Class A (acc) USD	LAUGAAU ID	G5642M594	IE00BYZRLD33	02/03/2016	1.80
Class N (acc) USD	LAUGNAU ID	G5642M743	IE00BYZRLY46	02/03/2016	2.40
Class Z (acc) USD	LAUGZAU ID	G5642M750	IE00BYZRLZ52	02/03/2016	1.15

Additional share classes are available upon request. The Total Expense Ratio in the table represents the net expense ratio, which takes into account a management fee waiver whereby Lord Abbett has agreed to waive a portion of its management fee. Lord Abbett may stop the management fee waiver at its discretion. For periods when the waiver is in place, the Fund may benefit by not bearing these expenses. Without such management fee waiver, performance will be lower. Please see the Fund's prospectus for additional information.

Important Information for Investors

The Lord Abbett U.S. Growth Leaders Fund is a sub-fund of Lord Abbett Passport Portfolios plc, an open-ended investment company with variable capital constituted as an umbrella fund with segregated liability between its sub-funds under the laws of Ireland (registered number 534227), and is authorized and regulated by the Central Bank of Ireland as an Undertaking for Collective Investments in Transferable Securities ("UCITS"). Authorization of the Lord Abbett Passport Portfolios plc by the Central Bank of Ireland is not an endorsement or guarantee nor is the Central Bank of Ireland responsible for the contents of any marketing material or the Fund's prospectus. Authorization by the Central Bank of Ireland shall not constitute a warranty as to the performance of the Lord Abbett Passport Portfolios plc and the Central Bank of Ireland shall not be liable for the performance of the Lord Abbett Passport Portfolios plc.

Shares of the Funds are only available for certain non-U.S. persons in select transactions outside the United States, or, in limited circumstances, otherwise in transactions which are exempt in reliance on Regulation S from the registration requirements of the United States Securities Act of 1933, as amended and such other laws as may be applicable. This document does not constitute an offer to subscribe for shares in the Fund. It is directed at professional/sophisticated investors and is for their use and information. This document should not be provided to retail investors. The offering or sale of Fund shares may be restricted in certain jurisdictions. For information regarding jurisdictions in which the Funds are registered or passported, please contact your Lord Abbett sales representative. Fund shares may be sold on a private placement basis depending on the jurisdiction. This document should not be used or distributed in any jurisdiction, other than those in which the Funds are authorized, where authorization for distribution is required. Lord Abbett Distributor LLC ("LAD") is authorized by the Fund to facilitate the distribution of shares in certain jurisdictions through dealers, referral agents, sub-distributors and other financial intermediaries. Any entity forwarding this material, which is produced by LAD in the United States, to other parties takes full responsibility for ensuring compliance with applicable securities laws in connection with its distribution.

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 and small cap company stocks tend to be more volatile and may be less liquid than large cap company stocks. Mid and small cap companies also may have more limited product lines, markets, or financial resources and typically experience a higher risk of failure than large companies. However, larger companies may have slower rates of growth than smaller successful companies. Investments in growth companies can be more sensitive to the company's earnings and more volatile than the stock market in general. The Fund engages in active and frequent trading of its securities, which may result in increased transaction fees, reduced investment performance, and higher taxes. These factors can affect Fund performance. As it is a newly organized fund, the Fund's performance at this time is very limited. The Fund's performance achieved during this initial period of investment operations may not be replicated over longer periods and may not be indicative of how the Fund will perform in the future.

Note to European Union Investors: This communication is issued in the United Kingdom and distributed throughout the European Union by Lord Abbett (UK) Ltd., an appointed representative of Duff & Phelps Ltd., which is authorized by the UK Financial Conduct Authority ("FCA") in the United Kingdom.

Note to Australia Investors: Lord Abbett Passport Portfolios plc has not been authorized for offer and sale to the retail public by Australian Securities Investment Commission ("ASIC") and is only offered to "wholesale" investors (i.e., institutional investors) in Australia.

This material is for informational purposes only and is not intended to be investment advice. Lord Abbett believes that the information contained herein is based on underlying sources and data that is reliable but makes no guarantee as to its adequacy, accuracy, timeliness or completeness. Opinions contained herein reflect the judgment of Lord Abbett and are subject to change at any time. Lord Abbett does not undertake any obligation or responsibility to update such opinions.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund. This and other important information is contained in the Fund's prospectus, fund supplements, and KIIDs. Read these documents carefully before you invest. To obtain a prospectus, fund supplement, and KIID for any Lord Abbett fund, contact your investment professional, Lord Abbett Distributor LLC at (888) 522-2388, or visit us at www.passportportfolios.com.

END NOTES TO PERFORMANCE

The Global Investment Performance Standards (GIPS®) compliant performance results shown represent the investment performance record for the Lord, Abnett & Co. LLC (Lord Abnett) **Lord Abnett Growth Equity Institutional Composite**. Prior to September 30, 2013, the composite was named Multi Cap Growth Equity Institutional Composite. This composite is comprised of all fully discretionary portfolios managed on behalf of institutional investors investing primarily in a combination of large-, mid- and small-capitalization equity securities that Lord Abnett deems to have long-term growth potential. Other than registered investment companies sponsored by Lord Abnett, accounts opened/funded on or before the 15th day of the month are included in the Composite effective on the first day of the second following month and accounts opened/funded after that day are included effective on the first day of the third following month. Registered investment companies sponsored by Lord Abnett are included in the Composite in the first full month of management. Closed accounts are removed from the Composite after the last full month in which they were managed in accordance with the applicable objectives, guidelines and restrictions. Performance results are expressed in U.S. dollars and reflect reinvestment of any dividends and distributions. The Composite was created in 2011. A complete list of Lord Abnett composites and a description of the investment strategies is available on request. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.

For GIPS® purposes, the firm is defined as Lord, Abnett & Co. LLC ("Lord Abnett"). Total Firm Assets are the aggregate fair value of all discretionary and non-discretionary assets for which the Firm has investment management responsibility. Accordingly, Total Firm Assets include, but are not limited to, mutual funds (all classes of shares), privately placed investment funds, non-U.S. domiciled investment funds, separate/institutional portfolios, individual portfolios and separately managed accounts ("Wrap Fee/SMA Portfolios") managed by Lord Abnett. Total Firm Assets also include any collateralized, structured investment vehicle, such as a collateralized debt obligation or collateralized loan obligation, for which Lord Abnett has been appointed as the collateral manager. For the period prior to January 1, 2000, the definition of the Firm does not include any hedge fund or SMA program accounts where Lord, Abnett & Co. LLC did not have the records so long as it is impossible for Lord, Abnett & Co. LLC to have the records (within the meaning of relevant GIPS® standards interpretations). Total Firm Assets also exclude separately managed program accounts that involve model delivery.

The number of portfolios and total assets in the Composite, and the percentage of total "firm" assets represented by the Composite at the end of each calendar year for which performance information is provided are as follows:

Calendar Year Ended	2016	2015	2014	2013	2012	7/11 - 12/11
# of Portfolios	2	1	1	1	1	1
Total Assets (\$M)	\$2,104	\$2,284	\$1,406	\$582	\$24	\$13
Percentage of Firm Assets	1.56%	1.84%	1.03%	0.43%	0.02%	0.01%
Total Firm Assets (\$M)	\$134,565	\$124,007	\$135,945	\$135,786	\$127,753	\$107,449
Dispersion	N/A	N/A	N/A	N/A	N/A	N/A
Lord Abnett Growth Equity Institutional Composite Gross (Annual)	1.44%	7.60%	11.06%	48.00%	10.92%	-7.94%
Lord Abnett Growth Equity Institutional Composite Gross (3 year Annualized Return*)	6.63%	20.95%	22.16%	N/A	N/A	N/A
Lord Abnett Growth Equity Institutional Composite Gross (3 year Annualized Ex-Post Standard Deviation*)	12.24%	12.07%	11.17%	N/A	N/A	N/A
Lord Abnett Growth Equity Institutional Composite Net (Annual)	0.57%	6.67%	10.12%	46.72%	9.99%	-8.33%
Lord Abnett Growth Equity Institutional Composite Net (3 year Annualized Return*)	5.71%	19.91%	21.12%	N/A	N/A	N/A
Russell 1000® Growth Index (Annual)	7.08%	5.67%	13.05%	33.48%	15.26%	-3.92%
Russell 1000® Growth Index (3 year Annualized Return*)	8.55%	16.83%	20.26%	N/A	N/A	N/A
Russell 1000® Growth Index (3 year Annualized Ex-Post Standard Deviation)	11.31%	10.85%	9.73%	N/A	N/A	N/A

*N/A for periods with less than 3 years of data based on the composite inception date.

Dispersion is represented by the asset-weighted standard deviation, a measure that explains deviations of portfolio rates of return from the asset-weighted composite return. Only portfolios that have been managed within the Composite style for a full year are included in the asset-weighted standard deviation calculation. The measure may not be meaningful (N/A) for composites consisting of five or fewer portfolios or for periods of less than a full year.

The performance of the Composite is shown net and gross of advisory fees, and reflects the deduction of transaction costs. The deduction of advisory fees and expenses (and the compounding effect thereof over time) will reduce the performance results and, correspondingly, the return to an investor. For all periods beginning January 1, 2011, the table above includes net performance for the Composite and reflects the of the deduction of the actual advisory fee borne by each account in the Composite and other trading expenses and performance incentive fees. Portfolio incentive fees are applied on a cash basis in the period in which they are paid. The effect of fees and expenses on performance will vary with the relative size of the fee and account performance. **For example, if \$10 million were invested and experienced a 10% compounded annual return for 10 years, its ending dollar value, without giving effect to the deduction of the advisory fee, would be \$25,937,425. If an advisory fee of 0.60% of average net assets per year for the 10-year period were deducted, the annual total return would be 9.34% and the ending dollar value would be \$24,556,882. The management fee schedule is as follows: 0.60% on the first \$25 million, 0.47% on the next \$75 million, 0.38% on the next \$400 million and negotiable for all assets over \$500 million.** Certain securities held in portfolios contained in this composite may have valuations determined using both subjective observable and subjective unobservable inputs. The Firm's valuation hierarchy does not materially differ from the hierarchy in the GIPS Valuation Principles.

Lord Abnett claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Lord, Abnett & Co. LLC has been independently verified for the periods 1993 through 2016. Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the Firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. The Growth Equity Institutional composite has been examined for the periods 2011 through 2016. The verification and performance examination reports are available upon request.

The Russell 1000® Index measures the performance of the 1,000 largest companies in the Russell 3000® Index, which represents approximately 90% of the total market capitalization of the Russell 3000® Index. The Russell 1000® Growth Index measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. Prior to April 2014, the primary benchmark for the composite was the Russell 3000® Growth Index. Lord Abnett believes the Russell 1000® Growth Index is more representative of the investment strategy given its minimum 50% allocation to large cap stocks. The benchmark has not been examined by Deloitte & Touche LLP.

Past performance is not a reliable indicator or a guarantee of future results. Differences in account size, timing of transactions, and market conditions prevailing at the time of investment may lead to different results among accounts. Differences in the methodology used to calculate performance also might lead to different performance results than those shown. Composite performance is compared to that of an unmanaged index, which does not incur management fees, transaction costs, or other expenses associated with a managed account.

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