

Release Date: 12-31-2018

Lord Abbett Series Short Duration Income Portfolio — Class VC

Investment Strategy from investment's prospectus

The investment seeks a high level of income consistent with preservation of capital. The fund invests primarily in various types of short duration debt (or fixed income) securities. Under normal conditions, it pursues its investment objective by investing at least 65% of its net assets in investment grade debt securities of various types. The fund will not invest more than 25% of its total assets in any industry; however, this limitation does not apply to mortgage-backed securities, privately issued mortgage-related securities, or securities issued by the U.S. government or its agencies and instrumentalities.

Category Description: Short-Term Bond

Short-term bond portfolios invest primarily in corporate and other investment-grade U.S. fixed-income issues and typically have durations of 1.0 to 3.5 years. These portfolios are attractive to fairly conservative investors, because they are less sensitive to interest rates than portfolios with longer durations.

Operations

Fund Inception Date	04-14-14
Initial Share Class Inception Date	04-14-14
Advisor	Lord, Abbett & Co LLC
Subadvisor	—

Fees and Expenses as of 05-01-18

Gross Prospectus Expense Ratio	0.94%
Net Prospectus Expense Ratio	0.85%

Waiver Data

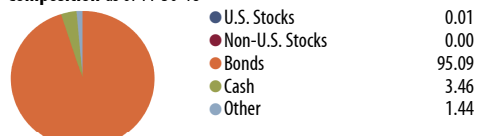
Type	Exp.Date	%	
Expense Ratio	Contractual	04-30-19	0.09

Portfolio Manager(s)

Steven F. Rocco, CFA, B.A., Cornell University. Since 2014.
 Leah G. Traub, Ph.D., Rutgers University. B.A., University of Chicago. Since 2014.

Portfolio Analysis as of 11-30-18

Composition as of 11-30-18



Top 20 Holdings as of 11-30-18

Security	% Assets
ABN AMRO Bank N.V. 6.25% 04-27-22	0.57
Sabine Pass Liquefaction, LLC 5.63% 04-15-23	0.57
International Lease Finance Corporation 8.25% 12-15-20	0.55
GE Capital International Funding Company Unlimited Company 2.34% 11-15-20	0.52
Caesars Palace Las Vegas Trust 3.53% 10-15-34	0.50
Csmc Trust 2017-Ls 2.76% 04-05-33	0.49
Citibank Credit Card Issuance Trust 3.21% 12-07-24	0.46
California Republic Auto Receivables Trust 2.86% 03-15-21	0.45
California Rep Auto Recv Tst 2016-1 3.43% 02-15-22	0.45
Continental Resources, Inc. 5% 09-15-22	0.45
Dbwf 2018-Amxp Mortgage Trust 3.87% 05-05-35	0.44
GAHR COMMERCIAL MORTGAGE TRUST 3.49% 12-15-34	0.44
Barclays Dryrock Issuance Trust 2.64% 03-15-23	0.43
Comm Mtg Tr 2016-Gct 3.58% 08-10-29	0.43
Ford Motor Credit Company LLC 8.13% 01-15-20	0.42
Jefferies Group LLC 8.5% 07-15-19	0.42
WFRBS Commercial Mtg Tst 2011-C2 2.87% 11-15-45	0.41
Bank of America Corporation 5.49% 03-15-19	0.41
Vndo 2012-6Ave Mortgage Trust 3% 11-15-30	0.40
Caesars Palace Las Vegas Trust 4.5% 10-15-34	0.40
Total Number of Stock Holdings	3
Total Number of Bond Holdings	987
Annual Turnover Ratio %	75.00
Total Fund Assets (\$mil)	79.08

Volatility Analysis

Investment



Category

In the past, this investment has shown a relatively small range of fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Morningstar Style Box™ as of 11-30-18

Not Available

 Average Effective Duration —
 Average Effective Maturity —

Risk Measures as of 12-31-18

Metric	Port Avg	BC Aggr	Category
3 Yr Std Dev	1.08	2.88	1.10
3 Yr Sharpe Ratio	1.00	0.34	0.42
3 Yr Alpha	0.90	—	0.29
3 Yr Beta	0.25	—	0.26
3 Yr R-squared	38.53	—	54.66

Morningstar Sectors as of 11-30-18

Sector	%Fund	%Category
Government	1.26	25.41
Corporate	39.92	37.77
Securitized	55.32	26.99
Municipal	0.01	0.31
Cash and Equivalents	3.49	8.90
Other	0.00	0.62

Credit Analysis

Not Available

%Bonds

Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE