

# Lord Abbett Series Total Return Portfolio — Class VC

## Investment Strategy from investment's prospectus

The investment seeks income and capital appreciation to produce a high total return. Under normal conditions, the fund pursues its investment objective by investing primarily in investment grade debt (or fixed income) securities. It may invest up to 20% of its net assets in high-yield debt securities (commonly referred to as "lower-rated" or "junk" bonds). The fund may invest in debt securities issued by non-U.S. entities but denominated in U.S. dollars, and securities issued by non-U.S. entities and denominated in currencies other than the U.S. dollar.

## Category Description: Intermediate-Term Bond

Intermediate-term bond funds have durations that are greater than 3.5 and less than six years. Most of the funds rotate among a variety of sectors in the bond market, based upon which appear to offer better values. Whatever types of bonds they hold, these funds are less sensitive to interest rates, and therefore less volatile, than funds that have longer durations.

## Operations

Fund Inception Date	04-30-10
Initial Share Class Inception Date	04-30-10
Advisor	Lord, Abbett & Co LLC
Subadvisor	—

## Fees and Expenses as of 05-01-18

Gross Prospectus Expense Ratio	0.88%
Net Prospectus Expense Ratio	0.69%

## Waiver Data

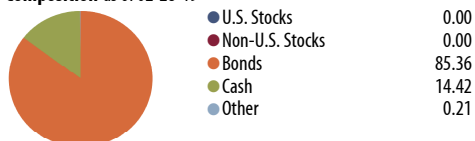
Type	Exp.Date	%
Contractual	04-30-19	0.19

## Portfolio Manager(s)

Steven F. Rocco, CFA, B.A., Cornell University. Since 2010.  
 Kewjin Yuoh, B.S., Cornell University. Since 2010.

## Portfolio Analysis as of 02-28-19

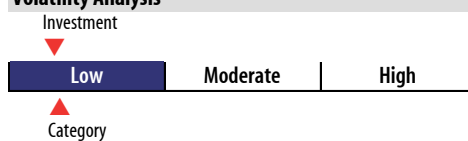
### Composition as of 02-28-19



### Top 20 Holdings as of 02-28-19

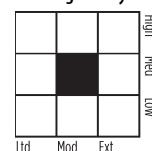
Security	% Assets
Federal National Mortgage Association 4.5% 03-01-49	17.38
Federal National Mortgage Association 4% 03-01-49	5.37
United States Treasury Notes 0.63% 04-15-23	3.64
Federal Home Loan Mortgage Corporation 4% 03-01-49	3.37
United States Treasury Bonds 3.38% 11-15-48	2.32
United States Treasury Notes 2.38% 02-29-24	2.20
United States Treasury Bonds 2.75% 11-15-42	1.52
Federal National Mortgage Association 3.5% 03-01-49	1.18
United States Treasury Notes 2.63% 02-15-29	0.95
American Express Credit Account Master Trust 3.06% 02-15-24	0.74
United States Treasury Notes 1.88% 12-15-20	0.73
American Express Credit Account Master Trust 1.64% 12-15-21	0.63
Nextgear Floorplan Master Owner Trust 2.74% 04-15-21	0.60
AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 2.86% 11-18-21	0.47
Argentina (Republic of) 5.63% 01-26-22	0.44
Discover Card Execution Note Trust 1.67% 01-18-22	0.42
Ford Motor Credit Company LLC 2.31% 04-15-26	0.40
Argentina (Republic of) 6.88% 04-22-21	0.40
JPMorgan Chase & Co. 3.78% 02-01-28	0.37
FORD AUTO OWNER TRUST 2.26% 11-15-25	0.37
Total Number of Stock Holdings	—
Total Number of Bond Holdings	494
Annual Turnover Ratio %	611.00
Total Fund Assets (\$mil)	571.93

## Volatility Analysis



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 02-28-19



Average Effective Duration	5.77
Average Effective Maturity	7.01

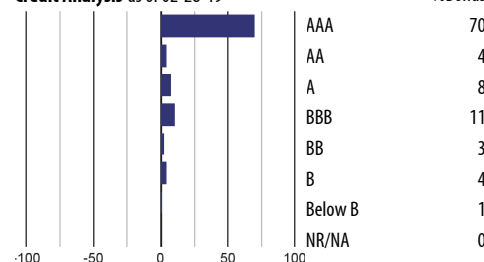
## Risk Measures as of 03-31-19

Metric	Port Avg	BC Aggr	Category
3 Yr Std Dev	2.75	2.97	2.76
3 Yr Sharpe Ratio	0.44	0.26	0.40
3 Yr Alpha	0.52	—	0.43
3 Yr Beta	0.90	—	0.87
3 Yr R-squared	92.44	—	87.52

## Morningstar Sectors as of 02-28-19

Sector	%Fund	%Category
Government	14.14	31.60
Corporate	16.76	25.71
Securitized	54.49	36.31
Municipal	0.19	0.55
Cash and Equivalents	14.42	4.23
Other	0.00	1.60

## Credit Analysis as of 02-28-19



## 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