

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 in investment grade debt (or fixed income) securities. It may invest up to 20% of its

Category Description: Intermediate Core-Plus Bond

Intermediate-term core-plus bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, but generally have greater flexibility than core offerings to hold non-core sectors such as corporate high yield, bank loan, emerging-markets debt, and non-U.S. currency exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.

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 05-01-23

Gross Prospectus Expense Ratio	.7100%
Net Prospectus Expense Ratio	.7100%

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Steven F. Rocco, CFA, B.A., Cornell University. Since 2010.
Leah G. Traub, Ph.D., Rutgers University. B.A., University of Chicago. Since 2021.

Portfolio Analysis as of 11-30-23

Composition as of 11-30-23

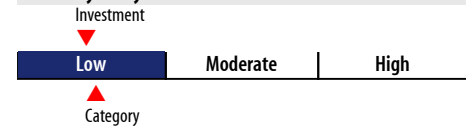


Top 0 Holdings as of 11-30-23

Security	% Assets
United States Treasury Notes 4.38% 08-15-26	1.93
United States Treasury Notes 4.5% 11-15-33	1.70
United States Treasury Bonds 1.13% 08-15-40	1.43
United States Treasury Bonds 4.75% 11-15-43	1.35
United States Treasury Notes 0.38% 07-15-25	1.01
Morgan Stanley 4.43% 01-23-30	0.94
Fnma Pass-Thru I 2.5% 08-01-50	0.86
United States Treasury Bonds 4.38% 08-15-43	0.79
American Express Credit Account Master Trust 5.15% 09-15-30	0.79
Fnma Pass-Thru I 2.5% 09-01-50	0.77
United States Treasury Notes 4.88% 10-31-28	0.72
Citigroup Inc. 3.98% 03-20-30	0.71
Continental Resources, Inc. 5.75% 01-15-31	0.67
Bank of America Corp. 3.97% 03-05-29	0.63
Wells Fargo & Co. 2.39% 06-02-28	0.59
CVS Health Corp 3.25% 08-15-29	0.58
United States Treasury Notes 5% 09-30-25	0.58
CDP Financial Inc. 4.25% 07-25-28	0.56
EQT Corporation 7% 02-01-30	0.55
CITIZENS AUTO RECEIVABLES TRUST 2023-2 5.83% 02-15-28	0.54

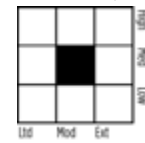
Total Number of Stock Holdings	—
Total Number of Bond Holdings	449
Annual Turnover Ratio %	485.00
Total Fund Assets (\$mil)	629.08

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 11-30-23



Average Effective Duration	5.53
Average Effective Maturity	6.78

Risk Measures as of 12-31-23

Metric	Port Avg	BC Aggr	Category
3 Yr Std Dev	7.06	7.24	7.32
3 Yr Sharpe Ratio	-0.77	-0.78	-0.73
3 Yr Alpha	0.08	—	0.27
3 Yr Beta	0.96	—	0.99
3 Yr R-squared	98.10	—	95.31

Morningstar Sectors as of 11-30-23

Sector	%Fund	%Category
Government	14.27	28.06
Corporate	50.80	26.10
Securitized	33.16	38.47
Municipal	0.00	0.47
Cash and Equivalents	1.77	5.06
Other	0.00	1.84

Credit Analysis as of 11-30-23

Rating	%Bonds
AAA	45
AA	4
A	15
BBB	25
BB	5
B	4
Below B	0
NR/NA	1

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