

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 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 05-01-21

Gross Prospectus Expense Ratio	0.86%
Net Prospectus Expense Ratio	0.86%

Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

Steven F. Rocco, CFA. B.A., Cornell University. Since 2014.
Adam C. Castle. Since 2021.

Portfolio Analysis as of 07-31-21

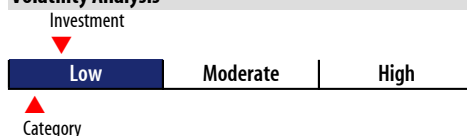
Composition as of 07-31-21



Top 20 Holdings as of 07-31-21

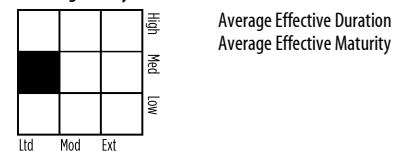
Security	% Assets
United States Treasury Bills 0% 01-27-22	1.20
B.A.T. Capital Corporation 3.22% 08-15-24	0.78
Volkswagen Group of America Finance LLC 1.14% 11-12-21	0.62
United States Treasury Notes 0.13% 06-30-23	0.62
Cht Mortgage Trust 1.02% 11-15-36	0.59
UBS AG 5.13% 05-15-24	0.59
UBS AG Stamford Branch 7.63% 08-17-22	0.58
Sabine Pass Liquefaction, LLC 5.63% 04-15-23	0.57
United States Treasury Notes 0.75% 03-31-26	0.57
Dell International L.L.C. and EMC Corporation 5.45% 06-15-23	0.50
The Boeing Company 4.88% 05-01-25	0.49
Nextgear Floorplan Master Owner Trust 0.89% 02-15-25	0.47
CIT Group, Inc. 5% 08-01-23	0.47
BX COMMERCIAL MORTGAGE TRUST 1.54% 10-15-36	0.47
United States Treasury Notes 0.13% 05-31-23	0.47
Cheniere Corpus Christi Holdings, LLC 7% 06-30-24	0.45
GS MORTGAGE SECURITIES CORPORATION TRUST 1.59% 08-15-32	0.44
Scf Equipment Leasing 2020-1 Llc / Scf Equipment Leasing Cda 2020-1 LP 0.8 08-21-28	0.44
PPF LTD 0.94% 04-14-38	0.44
ZF North America Capital, Inc. 4.75% 04-29-25	0.43
Total Number of Stock Holdings	3
Total Number of Bond Holdings	826
Annual Turnover Ratio %	79.00
Total Fund Assets (\$mil)	120.06

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 07-31-21



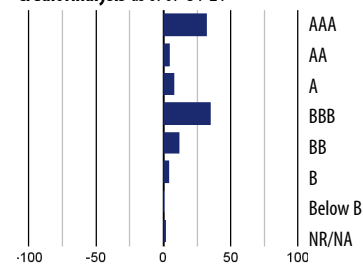
Risk Measures as of 09-30-21

Metric	Port Avg	BC Aggr
3 Yr Std Dev	4.35	3.54
3 Yr Sharpe Ratio	0.50	1.23
3 Yr Alpha	0.33	—
3 Yr Beta	0.44	—
3 Yr R-squared	12.11	—

Morningstar Sectors as of 07-31-21

Sector	%Fund
Government	3.65
Corporate	54.09
Securitized	39.71
Municipal	0.08
Cash and Equivalents	2.47
Other	0.00

Credit Analysis as of 07-31-21



Notes

This material is authorized for client use only when preceded and accompanied by a Disclosure Statement, a product prospectus, 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 AN FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE