

Release Date: 12-31-2020

# 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 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 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 05-01-20

Gross Prospectus Expense Ratio	0.73%
Net Prospectus Expense Ratio	0.73%

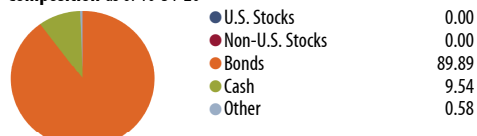
Waiver Data	Type	Exp.Date	%
—	—	—	—

## 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 10-31-20

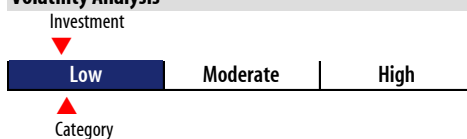
### Composition as of 10-31-20



### Top 20 Holdings as of 10-31-20

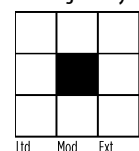
Security	% Assets
United States Treasury Notes 2.5% 01-31-21	4.80
United States Treasury Notes 0.13% 09-30-22	3.31
United States Treasury Notes 0.13% 10-15-23	2.91
United States Treasury Bonds 2.75% 11-15-47	1.82
United States Treasury Notes 0.25% 10-31-25	1.75
United States Treasury Bonds 1.13% 05-15-40	1.50
United States Treasury Bonds 3.63% 08-15-43	1.30
Federal National Mortgage Association 3.5% 09-01-47	1.13
American Express Credit Account Master Trust 3.06% 02-15-24	0.85
Wells Fargo & Company 2.39% 06-02-28	0.83
Fnma Pass-Thru I 3.5% 03-01-50	0.67
Emera US Finance LP 3.55% 06-15-26	0.67
United States Treasury Bonds 1.38% 08-15-50	0.60
WESTLAKE AUTOMOBILE RECEIVABLES TRUST 0.93% 02-15-24	0.58
JPMorgan Chase & Co. 3.78% 02-01-28	0.56
CVS Health Corp 4.3% 03-25-28	0.55
World Finl Network Credit Card Tst 2.49% 04-15-26	0.53
United States Treasury Bonds 1.25% 05-15-50	0.52
The Boeing Company 4.88% 05-01-25	0.51
Sabine Pass Liquefaction, LLC 5.88% 06-30-26	0.50
Total Number of Stock Holdings	—
Total Number of Bond Holdings	513
Annual Turnover Ratio %	715.00
Total Fund Assets (\$mil)	681.95

## 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 10-31-20



Average Effective Duration	5.69
Average Effective Maturity	6.50

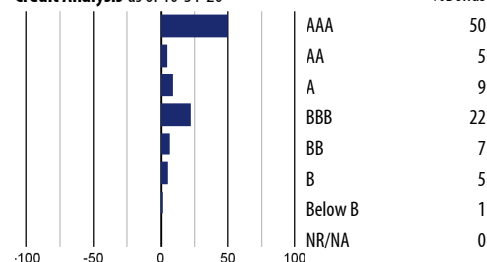
## Risk Measures as of 12-31-20

Metric	Port Avg	BC Aggr	Category
3 Yr Std Dev	4.28	3.40	4.49
3 Yr Sharpe Ratio	0.78	1.11	0.88
3 Yr Alpha	-0.48	—	0.11
3 Yr Beta	1.01	—	0.98
3 Yr R-squared	64.01	—	61.46

## Morningstar Sectors as of 10-31-20

Sector	%Fund	%Category
Government	24.05	23.72
Corporate	41.35	31.39
Securitized	24.21	36.26
Municipal	0.86	0.55
Cash and Equivalents	9.53	7.15
Other	0.00	0.94

## Credit Analysis as of 10-31-20



## 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