



SERIES FUND - DEVELOPING GROWTH PORTFOLIO

INVESTMENT OBJECTIVE

The Fund’s investment objective is long-term growth of capital.

PORTFOLIO CHARACTERISTICS

Number of Holdings: 80
Wtd. Avg. Market Cap (\$B): \$12.0
Price/Earnings Ratio: 49.9x

AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 09/30/2025

CLASS VC SHARES	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	EXPENSE RATIOS	
Net Asset Value (without sales charge)	12.71	13.77	14.12	3.38	10.67	Gross 1.25%	Net ¹ 1.04%

Instances of high double-digit returns were achieved primarily during favorable market conditions and may not be sustainable over time. Returns for less than one year are not annualized.

Returns shown reflect the percentage changes in net asset value (NAV) for Class VC shares and include the reinvestment of distributions and do not reflect sales charges or other expenses of Variable Contracts. If those sales charges and expenses were reflected, returns would be lower. Because the Fund serves as an underlying investment vehicle for Variable Contracts, Fund shares currently are available only to certain insurance company separate accounts at NAV.

CALENDAR YEAR TOTAL RETURNS AT NAV (%)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
NAV	-8.21	-2.60	29.92	4.88	31.77	72.60	-2.75	-35.98	8.17	22.18

Reflects the percent change in net asset value (NAV) of Class VC shares and includes the reinvestment of all distributions. Performance is shown for each calendar year.

Performance data quoted reflect past performance and are no guarantee of future results. Current performance may be higher or lower than the performance quoted. The investment return and principal value of an investment in the Fund will fluctuate so that shares, on any given day or when redeemed, may be worth more or less than their original cost. You can obtain performance data current to the most recent month-end by calling Lord Abbett at 888-522-2388 or referring to lordabbett.com.

A Note about Risk: The value of investments in equity securities will fluctuate in response to general economic conditions and to changes in the prospects of particular companies, including market, liquidity, currency, and political risks. Small cap company stocks tend to be more volatile and may be less liquid than other types of stocks. Small cap companies may also have more limited product lines, markets, or financial resources and typically experience a higher risk of failure than large cap companies. Investments in growth companies can be more sensitive to the company's earnings and more volatile than the stock market in general. The Fund engages in active and frequent trading of its securities, which may result in increased transaction fees, reduced investment performance, and higher taxes. These factors can adversely affect Fund performance. The Fund's portfolio is actively managed and is subject to change.

¹The net expense ratio takes into account contractual fee waivers/expense reimbursements that currently are scheduled to remain in place through 04/30/2026. For periods when fees and expenses were waived and/or reimbursed, the Fund benefited by not bearing such expenses. Without such fee waivers/reimbursements, performance would have been lower.

This is intended for the exclusive use of investment professionals at insurance companies for use in their evaluation of Lord Abbett mutual funds. Not to be used with the general public in oral or written form.

INVESTMENT TEAM

Team Leader(s):
F. Thomas O'Halloran, CFA, J.D., Partner
38 Years Industry Experience

Matthew R. DeCicco, CFA, Partner & Director
26 Years Industry Experience

Vernon Bice, CMT
24 Years Industry Experience

Benjamin Ebel, Senior Managing Director
33 Years Industry Experience

Supported By:
9 Investment Professionals
16 Years Avg. Industry Experience

FUND BASICS

Inception Date: 04/30/2010 (Class VC)
CUSIP: 543910855 (Class VC)
Total Net Assets (\$M): \$63.1
Capital Gains Frequency: Annually

LORD ABBETT DISTRIBUTOR LLC

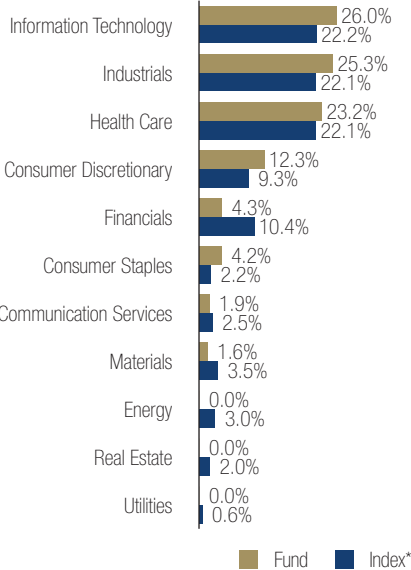
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TEN LARGEST HOLDINGS

Comfort Systems USA Inc	3.1%
Credo Technology Group Holding Ltd	3.0%
Kratos Defense & Security Solutions Inc	2.4%
Astera Labs Inc	2.3%
Guardant Health Inc	2.2%
MasTec Inc	2.1%
Reddit Inc	1.9%
Insmed Inc	1.8%
Guidewire Software Inc	1.8%
Rambus Inc	1.8%

Holdings are for informational purposes only and are not a recommendation to buy, sell, or hold any security.

SECTOR ALLOCATION



* The Russell 2000® Growth Index
Sector allocations exclude cash therefore Fund percentage allocations may not equal 100%.

GLOSSARY OF TERMS

Weighted Average Market Capitalization is the average market capitalization of all companies held in the portfolio, with each company weighted according to its percent held in the portfolio.

Price/Earnings Ratio is the weighted average of each holding's P/E ratio (price of a stock divided by its earnings per share).

The Russell 2000® Growth Index measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values. Index is unmanaged, does not reflect the deduction of fees or expenses; and is not available for direct investment.

The information provided is not directed at any investor or category of investors and is provided solely as general information about Lord Abbett's products and services and to otherwise provide general investment education. None of the information provided should be regarded as a suggestion to engage in or refrain from any investment-related course of action as neither Lord Abbett nor its affiliates are undertaking to provide impartial investment advice, act as an impartial adviser, or give advice in a fiduciary capacity. If you are an individual retirement investor, contact your financial professional or other fiduciary about whether any given investment idea, strategy, product or service may be appropriate for your circumstances.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Lord Abbett Funds. This and other important information is contained in the Fund's summary prospectus and/or prospectus. To obtain a prospectus or summary prospectus on any Lord Abbett mutual fund, contact your investment professional, Lord Abbett Distributor LLC at 888-522-2388 or visit us at lordabbett.com. Read the prospectus carefully before you invest.