LORD ABBETT®

LORD ABBETT ANNUAL REPORT

Lord Abbett Series Fund—Total Return Portfolio

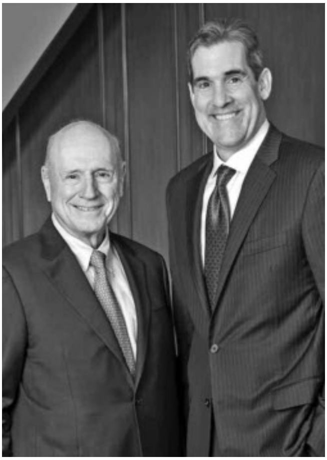
For the fiscal year ended December 31, 2022

Table of Contents

1	**A Letter to Shareholders**
5	**Investment Comparison**
6	**Information About Your Fund's Expenses and Holdings Presented by Sector**
8	**Schedule of Investments**
27	**Statement of Assets and Liabilities**
28	**Statement of Operations**
29	**Statements of Changes in Net Assets**
30	**Financial Highlights**
32	**Notes to Financial Statements**
47	**Report of Independent Registered Public Accounting Firm**
48	**Supplemental Information to Shareholders**

Lord Abbett Series Fund — Total Return Portfolio Annual Report

For the fiscal year ended December 31, 2022



From left to right: James L.L. Tullis, Independent Chair of the Lord Abbett Funds and Douglas B. Sieg, Director, President, and Chief Executive Officer of the Lord Abbett Funds.

Dear Shareholders: We are pleased to provide you with this overview of the performance of Lord Abbett Series Fund - Total Return Portfolio for the fiscal year ended December 31, 2022. On this page and the following pages, we discuss the major factors that influenced fiscal year performance. For detailed and timely information about the Fund, please visit our website at www.lordabbett.com, where you can also access the quarterly commentaries that provide updates on the Fund's performance and other portfolio related updates.

Thank you for investing in Lord Abbett mutual funds. We value the trust that you place in us and look forward to serving your investment needs in the years to come.

Best regards,

Douglas B. Sieg
Director, President and Chief Executive Officer

For the fiscal year ended December 31, 2022, the Fund returned −14.05%, reflecting performance at the net asset value (NAV) of Class VC shares with all distributions reinvested, compared to its benchmark, the Bloomberg U.S. Aggregate Bond Index*, which returned −13.01% over the same period.

The twelve-month period ending December 31, 2022, introduced meaningful headwinds for U.S. markets that led to selloffs in virtually all asset classes. The major risks over the period were inflationary pressures, which reached multi-decade highs, and the most rapid pace of interest rate hikes implemented in history by the U.S. Federal Reserve (Fed). Rates spiked across the U.S. yield curve as a result, with U.S. Treasury yields at almost all maturities reaching their highest levels in years. Other notable challenges for markets included supply chain dislocations and labor shortages influenced in part by the Omicron variant of COVID-19, as well as escalating geopolitical tensions headlined by Russia's invasion of Ukraine.

The surge in rates over the year caused softness in both major fixed income and equity indices. Equities fared the worst amid the sell-off, with the S&P 500 Index[1] returning –18.11% and experiencing its worst year since the Global Financial Crisis (GFC). The tech-heavy NASDAQ[2] also logged its worst year since 2008, declining –32.54% as growth-related stocks in semiconductor and software sectors suffered in the face of inflationary pressures. Within fixed income, higher rates caused underperformance in longer duration bonds. These included U.S. Treasuries[3] and investment grade bonds[4] which returned –12.46% and –15.76% over the period, respectively. However, high yield bond[5] and leveraged loan[6] indexes outperformed the investment grade index for the period because of their lower duration profiles. Notably, high yield bonds and leveraged loans returned –11.21% and –1.06%, respectively, outperforming higher quality bonds despite recessionary fears in the U.S. economy contributing to wider spreads. Leveraged loans in particular were able to significantly outperform relative to other assets given their insulation from rate volatility due to their floating-rate coupons.

Inflationary concerns began to take focus towards the end of 2021 before becoming a dominant storyline in 2022. Headline consumer price index (CPI) readings had hovered a little above 5% year-over-year for most of 2021, which led investors to question whether this period of rising prices would be more persistent than originally thought. This debate intensified in the beginning of the year as inflation readings continued as climb throughout the first half of 2022, with CPI peaking at 9.1% year-over-year in June. The surge in prices was due primarily to an imbalance between supply and demand dynamics across multiple industries, including energy, food, and used cars.

Inflationary pressures throughout the period were most evident in energy costs, which rose more than 30% year-over-year by the end of June. The energy sector, which had been subject to rising consumer demand as global economies reopened from lockdowns induced by COVID-19, faced added friction with Russia's invasion of Ukraine as Russia had been a large exporter of oil and certain minerals. Various sanctions were instilled on Russia from Western nations in response to their aggression towards Ukraine, which contributed to surging prices. Crude oil specifically reached over $100 per barrel, the highest value since 2014.

The Fed pivoted towards a much more hawkish stance on monetary policy during the period given the surge in inflation. After remaining mostly consistent in its messaging around expectations that price pressures would be transitory, elevated and more persistent inflation pressures caused the Fed to move the target federal funds rate into more restrictive territory. This resulted in a 25-basis point (bps) hike in the federal funds rate at the March Federal Open Market Committee (FOMC) meeting, the first hike in more than three years. Five additional rate hikes followed in the succeeding months, one of 50 bps, and four consecutive hikes of 75 bps and an additional one of 50 bps as inflation prints continued to come mostly in hotter than expected, resulting in a federal funds rate at a range of 4.25%–4.50% by the end of 2022. Bond yields shot up amid this aggressive policy, leading to a bearish curve flattening and ultimately periods of significant yield curve inversion, with the spread between the 2-year and 10-year Treasury yields hitting its most negative level in more than 40 years.

Key macroeconomic indicators trended lower throughout the period. Most notably, the U.S. reported real GDP decline of –1.6% in the first quarter of 2022 and –0.9% in the second quarter before returning to growth in the third quarter. Worries of an impending recession resulted in consumer sentiment dropping to levels worse than during the height of the COVID-19 pandemic and the GFC of 2008.

Despite rising recessionary signs, select bright spots in the U.S. economy supported the idea that a potential recession would be shallow. One of the most positive developments seemed to be the traction behind the peak inflation narrative, which gained momentum in the fourth quarter from lower-than-expected CPI prints in both October and November. In addition, energy prices retracted from their multi-year highs, rent prices began to stabilize, and wage growth showed signs of softening. Job growth also remained strong in the period, and the U.S. national unemployment rate continued to hover around pre-COVID lows. Companies also cited relatively stable demand in both second and third quarter earnings seasons as consumers remained resilient despite higher prices. Separately, labor shortages eased, and supply chain frictions moderated, providing added benefits for companies managing generally higher input costs.

For the twelve-month period ended December 31, 2022, the Fund's underweight position to duration versus the benchmark was the largest contributor to relative performance as interest rates sold off and interest rate sensitive bonds were negatively affected.

Also contributing to relative performance was an off-benchmark allocation to asset-backed securities (ABS). The short-term, high quality ABS allocation outperformed the broader benchmark over the period as the sector was better insulated against rising interest rates than other fixed income sectors with longer duration profiles.

Another contributor to relative performance over the period was security selection within agency mortgage-backed securities (MBS). Specifically, our focus on higher coupon agency MBS benefitted relative performance as higher carry offset some of the principal losses driven by rate volatility.

The largest detractor from relative performance over the period was an overweight to high yield credit. High yield credit underperformed the Fund's benchmark on a duration-adjusted basis, as investors weighed the risks of owning lower quality companies amidst rising interest rates and higher financing costs.

Also detracting from relative performance was security selection within commercial mortgage-backed securities (CMBS) and investment-grade corporate credit.

Another detractor from relative performance was the Fund's allocation to collateralized loan obligations (CLO) and commercial mortgage-backed securities (CMBS) which underperformed the Fund's benchmark as increased market volatility and liquidity concerns acted as headwinds.

The Fund's portfolio is actively managed and, therefore, its holdings and the weightings of a particular issuer or particular sector as a percentage of portfolio assets are subject to change. Sectors may include many industries.

* The Bloomberg U.S. Aggregate Bond Index represents securities that are SEC-registered, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. Total return comprises price appreciation/depreciation and income as a percentage of the original investment.

[1] The S&P 500® Index is widely regarded as the standard for measuring large cap U.S. stock market performance and includes a representative sample of leading companies in leading industries.

[2] The Nasdaq Composite Index is the market capitalization-weighted index of over 2,500 common equities listed on the Nasdaq stock exchange.

[3] As represented by the U.S. Treasury component of the Bloomberg U.S. Government Index as of 12/31/2022.

[4] As represented by the Bloomberg US Corp Investment Grade Index as of 12/31/2022.

[5] As represented by the ICE BofA U.S. High Yield Constrained Index as of 12/31/2022.

[6] As represented by the Credit Suisse Leveraged Loan Index as of 12/31/2022.

Unless otherwise specified, indexes reflect total return, with all dividends reinvested. Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment.

Important Performance and Other Information

Performance data quoted in the following pages 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 www.lordabbett.com.

During certain periods shown, expense waivers and reimbursements were in place. Without such expense waivers and reimbursements, the Fund's returns would have been lower.

The annual commentary above discusses the views of the Fund's management and various portfolio holdings of the Fund as of December 31, 2022. These views and portfolio holdings may have changed after this date. Information provided in the commentary is not a recommendation to buy or sell securities. Because the Fund's portfolio is actively managed and may change significantly, the Fund may no longer own the securities described above or may have otherwise changed its position in the securities. For more recent information about the Fund's portfolio holdings, please visit www.lordabbett.com.

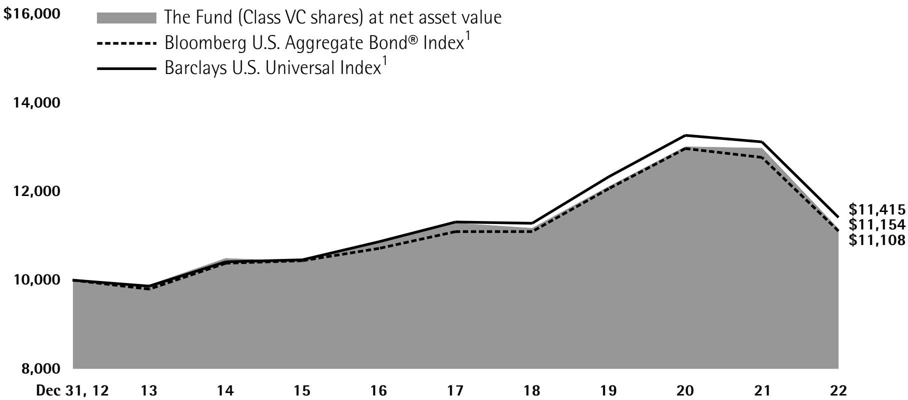
A Note about Risk: See Notes to Financial Statements for a discussion of investment risks. For a more detailed discussion of the risks associated with the Fund, please see the Fund's prospectus.

Mutual funds are not insured by the FDIC, are not deposits or other obligations of, or guaranteed by, banks, and are subject to investment risks including possible loss of principal amount invested.

The Fund serves as an underlying investment vehicle for variable annuity contracts and variable life insurance policies.

Investment Comparison

Below is a comparison of a $10,000 investment in Class VC shares with the same investment in the Bloomberg U.S. Aggregate Bond® Index and the Barclays U.S. Universal Index, assuming reinvestment of all dividends and distributions. The Fund's shares are sold only to insurance company separate accounts that fund certain variable annuity and variable life contracts. The line graph comparison does not reflect the sales charges or other expenses of these contracts. If those sales charges and expenses were reflected, returns would be lower. The graph and performance table below do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. During the period, expenses of the Fund were waived or reimbursed by Lord Abbett; without such waiver or reimbursement of expenses, the Fund's returns would have been lower. **Past performance is no guarantee of future results.**



Average Annual Total Returns for the Periods Ended December 31, 2022

	1 Year	5 Years	10 Years
Class VC	-14.05%	-0.23%	1.10%

[1] Performance for each unmanaged index does not reflect any fees or expenses. The performance of each index is not necessarily representative of the Fund's performance.

Expense Example

As a shareholder of the Fund, you incur ongoing costs, including management fees; expenses related to the Fund's services arrangements with certain insurance companies; and other Fund expenses. This Example is intended to help you understand your ongoing costs (in dollars) of investing in the Fund and to compare these costs with the ongoing costs of investing in other mutual funds.

The Example is based on an investment of $1,000 invested at the beginning of the period and held for the entire period (July 1, 2022 through December 31, 2022).

The Example reflects only expenses that are deducted from the assets of the Fund. Fees and expenses, including sales charges applicable to the various insurance products that invest in the Fund, are not reflected in this Example. If such fees and expenses were reflected in the Example, the total expenses shown would be higher. Fees and expenses regarding such variable insurance products are separately described in the prospectus related to those products.

Actual Expenses

The first line of the table on the following page provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by $1,000 (for example, an $8,600 account value divided by $1,000 = 8.6), then multiply the result by the number in the first line under the heading titled "Expenses Paid During Period 7/1/22 – 12/31/22" to estimate the expenses you paid on your account during this period.

Hypothetical Example for Comparison Purposes

The second line of the table on the following page provides information about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as sales charges (loads). Therefore, the second line of the table is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

	Beginning Account Value 7/1/22	Ending Account Value 12/31/22	Expenses Paid During Period† 7/1/22 – 12/31/22
Class VC			
Actual	$1,000.00	$ 972.00	$3.53
Hypothetical (5% Return Before Expenses)	$1,000.00	$1,021.63	$3.62

† Net expenses are equal to the Fund's annualized expense ratio of 0.71%, multiplied by the average account value over the period, multiplied by 184/365 (to reflect one-half year period).

Portfolio Holdings Presented by Sector

December 31, 2022

Sector*	%**
Asset Backed Securities	14.28%
Basic Materials	1.36%
Communications	3.70%
Consumer Cyclical	1.43%
Consumer Non-cyclical	6.67%
Energy	4.06%
Financials	12.31%
Foreign Government	3.64%
Industrials	0.65%
Mortgage-Backed Securities	5.41%
Technology	1.06%
U.S. Government	39.49%
Utilities	4.10%
Repurchase Agreements	1.84%
Total	100.00%

* A sector may comprise several industries.
** Represents percent of total investments, which excludes derivatives.

Schedule of Investments

December 31, 2022

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
LONG-TERM INVESTMENTS 107.94%				
ASSET-BACKED SECURITIES 15.82%				
Automobiles 5.22%				
Avid Automobile Receivables Trust 2019-1 C†	3.14%	7/15/2026	$ 436,696	$ 434,518
Carvana Auto Receivables Trust NP1 2020-N1A E†	5.20%	7/15/2027	1,500,000	1,383,035
CPS Auto Receivables Trust 2019-B E†	5.00%	3/17/2025	575,000	573,402
CPS Auto Receivables Trust 2020-C C†	1.71%	8/17/2026	214,688	213,340
Exeter Automobile Receivables Trust 2018-3A E†	5.43%	8/15/2024	1,940,000	1,937,497
Exeter Automobile Receivables Trust 2020-2A E†	7.19%	9/15/2027	2,380,000	2,375,240
First Investors Auto Owner Trust 2021-1A E†	3.35%	4/15/2027	1,000,000	880,430
Flagship Credit Auto Trust 2018-3 E†	5.28%	12/15/2025	1,425,000	1,395,601
Flagship Credit Auto Trust 2018-4 E†	5.51%	3/16/2026	1,675,000	1,630,525
Flagship Credit Auto Trust 2021-1 A†	0.31%	6/16/2025	139,267	138,557
Flagship Credit Auto Trust 2022-3 A3†	4.55%	4/15/2027	2,010,000	1,980,117
GM Financial Automobile Leasing Trust 2022-2 A2	2.93%	10/21/2024	2,655,656	2,625,420
Hertz Vehicle Financing III LP 2021-2A A†	1.68%	12/27/2027	1,669,000	1,455,599
Santander Consumer Auto Receivables Trust 2020-BA C†	1.29%	4/15/2026	2,081,000	2,006,310
Santander Consumer Auto Receivables Trust 2021-AA E†	3.28%	3/15/2027	1,386,000	1,249,474
Santander Drive Auto Receivables Trust 2020-3 D	1.64%	11/16/2026	2,350,000	2,253,683
Santander Drive Auto Receivables Trust 2022-5 C	4.74%	10/16/2028	2,055,000	1,988,259
Santander Drive Auto Receivables Trust 2022-6 C	4.96%	11/15/2028	2,310,000	2,236,074
Westlake Automobile Receivables Trust 2019-2A D†	3.20%	11/15/2024	703,522	702,071
Westlake Automobile Receivables Trust 2020-3A E†	3.34%	6/15/2026	1,450,000	1,390,562
Westlake Automobile Receivables Trust 2021-1A E†	2.33%	8/17/2026	1,850,000	1,699,395
Total				30,549,109
Credit Card 1.06%				
American Express Credit Account Master Trust 2022-3 A	3.75%	8/15/2027	1,350,000	1,320,816
BA Credit Card Trust 2022-A2 A2	5.00%	4/17/2028	2,820,000	2,849,799
Discover Card Execution Note Trust 2022-A3 A3	3.56%	7/15/2027	2,085,000	2,025,805
Total				6,196,420
Home Equity 0.00%				
New Century Home Equity Loan Trust 2005-A A6	4.694%	8/25/2035	2,787	2,634

See Notes to Financial Statements.

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Other 9.51%				
Apidos CLO XXVI 2017-26A A2R†	5.694% (3 Mo. LIBOR + 1.50%)#	7/18/2029	$ 570,000	$ 553,348
Arbor Realty Commercial Real Estate Notes Ltd. 2021-FL2 E†	7.268% (1 Mo. LIBOR + 2.95%)#	5/15/2036	330,000	302,596
Ares XL CLO Ltd. 2016-40A A1RR†	4.949% (3 Mo. LIBOR + .87%)#	1/15/2029	759,420	751,021
Avant Loans Funding Trust 2022-REV1 A†	6.54%	9/15/2031	2,765,000	2,702,184
Bain Capital Credit CLO 2019-2A AR†	5.179% (3 Mo. LIBOR + 1.10%)#	10/17/2032	1,690,000	1,654,227
Barings CLO Ltd. 2019-3A A1R†	5.313% (3 Mo. LIBOR + 1.07%)#	4/20/2031	2,000,000	1,963,946
Carlyle US CLO Ltd. 2019-1A A1AR†	5.323% (3 Mo. LIBOR + 1.08%)#	4/20/2031	1,330,000	1,305,736
Carlyle US CLO Ltd. 2021-1A A1†	5.219% (3 Mo. LIBOR + 1.14%)#	4/15/2034	2,860,000	2,781,863
CIFC Funding I Ltd. 2021-1A A1†	5.468% (3 Mo. LIBOR + 1.11%)#	4/25/2033	2,690,000	2,651,361
CIFC Funding V Ltd. 2014-5A A1R2†	5.279% (3 Mo. LIBOR + 1.20%)#	10/17/2031	640,000	632,132
Dryden Senior Loan Fund 2017-47A BR†	5.549% (3 Mo. LIBOR + 1.47%)#	4/15/2028	1,990,000	1,938,279
Goldentree Loan Opportunities X Ltd. 2015-10A AR†	5.363% (3 Mo. LIBOR + 1.12%)#	7/20/2031	750,000	741,357
HGI CRE CLO Ltd. 2021-FL1 C†	6.026% (1 Mo. LIBOR + 1.70%)#	6/16/2036	1,150,000	1,071,017
Lending Funding Trust 2020-2A A†	2.32%	4/21/2031	1,840,000	1,604,041
Lendmark Funding Trust 2021-1A A†	1.90%	11/20/2031	1,400,000	1,190,397
Lendmark Funding Trust 2021-2A D†	4.46%	4/20/2032	650,000	477,841
LoanCore Issuer Ltd. 2022-CRE7 A†	5.358% (1 Mo. SOFR + 1.55%)#	1/17/2037	1,350,000	1,299,784
Logan CLO I Ltd. 2021-1A A†	5.403% (3 Mo. LIBOR + 1.16%)#	7/20/2034	1,040,000	1,014,584
Magnetite VII Ltd. 2012-7A A1R2†	4.879% (3 Mo. LIBOR + .80%)#	1/15/2028	1,614,977	1,593,202
Marble Point CLO XVII Ltd. 2020-1A A†	5.543% (3 Mo. LIBOR + 1.30%)#	4/20/2033	1,134,614	1,114,758
Mariner Finance Issuance Trust 2021-BA E†	4.68%	11/20/2036	650,000	489,331
Marlette Funding Trust 2020-2A D†	4.65%	9/16/2030	2,070,000	2,025,688
ME Funding LLC 2019-1 A2†	6.448%	7/30/2049	1,951,640	1,879,092

Schedule of Investments (continued)

December 31, 2022

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Other (continued)				
Mountain View CLO LLC 2017-1A AR†	5.169% (3 Mo. LIBOR + 1.09%)#	10/16/2029	$ 978,058	$ 967,636
Neuberger Berman Loan Advisers CLO Ltd. 2019-35A A1†	5.567% (3 Mo. LIBOR + 1.34%)#	1/19/2033	2,000,000	1,972,035
OCP CLO Ltd. 2019-16A AR†	4.909% (3 Mo. LIBOR + 1.00%)#	4/10/2033	1,510,000	1,476,323
OneMain Financial Issuance Trust 2020-2A C†	2.76%	9/14/2035	2,745,000	2,295,938
Rad CLO Ltd. 2020-7A A1†	5.279% (3 Mo. LIBOR + 1.20%)#	4/17/2033	2,072,404	2,031,656
SCF Equipment Leasing LLC 2019-2A B†	2.76%	8/20/2026	1,442,000	1,389,692
SCF Equipment Leasing LLC 2021-1A D†	1.93%	9/20/2030	1,369,000	1,204,938
SEB Funding LLC 2021-1A A2†	4.969%	1/30/2052	1,536,150	1,304,576
Signal Peak CLO Ltd. 2020-8A A†	5.513% (3 Mo. LIBOR + 1.27%)#	4/20/2033	2,004,915	1,954,963
Sunrun Demeter Issuer 2021-2A A†	2.27%	1/30/2057	761,192	595,627
TCW CLO Ltd. 2022 1A A1†	5.40% (3 Mo. Term SOFR + 1.34%)#	4/22/2033	1,500,000	1,462,900
Verizon Master Trust 2022-1 A	1.04%	1/20/2027	4,500,000	4,402,351
Verizon Master Trust 2022-7 A1A	5.23%	11/22/2027	2,820,000	2,837,800
Total				55,634,220
Student Loan 0.03%				
Towd Point Asset Trust 2018-SL1 A†	4.989% (1 Mo. LIBOR + .60%)#	1/25/2046	190,381	189,306
Total Asset-Backed Securities (cost $97,219,131)				92,571,689
CORPORATE BONDS 41.20%				
Aerospace/Defense 0.29%				
Bombardier, Inc. (Canada)†(a)	6.00%	2/15/2028	622,000	575,935
TransDigm, Inc.	4.625%	1/15/2029	639,000	562,975
TransDigm, Inc.	6.375%	6/15/2026	569,000	554,442
Total				1,693,352
Agriculture 1.19%				
BAT Capital Corp.	3.222%	8/15/2024	1,432,000	1,379,742
Cargill, Inc.†	4.00%	6/22/2032	2,907,000	2,686,172
MHP Lux SA (Luxembourg)†(a)	6.25%	9/19/2029	829,000	394,297
Philip Morris International, Inc.	5.625%	11/17/2029	1,302,000	1,323,910
Viterra Finance BV (Netherlands)†(a)	4.90%	4/21/2027	1,219,000	1,148,879
Total				6,933,000

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Airlines 0.46%				
American Airlines, Inc.†	11.75%	7/15/2025	$ 352,000	$ 378,340
British Airways Pass-Through Trust A (United Kingdom)†(a)	4.25%	5/15/2034	1,105,561	992,092
Delta Air Lines, Inc.†	7.00%	5/1/2025	1,287,000	1,316,406
Total				2,686,838
Apparel 0.19%				
Levi Strauss & Co.†	3.50%	3/1/2031	661,000	525,488
PVH Corp.	7.75%	11/15/2023	561,000	572,343
Total				1,097,831
Auto Manufacturers 0.26%				
Ford Motor Co.	3.25%	2/12/2032	2,008,000	1,509,457
Banks 9.15%				
ABN AMRO Bank NV (Netherlands)†(a)	3.324% (5 Yr. Treasury CMT + 1.90%)#	3/13/2037	800,000	580,152
Bank of America Corp.	2.087% (SOFR + 1.06%)#	6/14/2029	1,549,000	1,306,204
Bank of America Corp.	2.687% (SOFR + 1.32%)#	4/22/2032	1,000,000	802,785
Bank of America Corp.	3.97% (3 Mo. LIBOR + 1.07%)#	3/5/2029	3,996,000	3,694,259
BankUnited, Inc.	5.125%	6/11/2030	1,140,000	1,058,698
BNP Paribas SA (France)†(a)	4.375% (5 Yr. Swap rate + 1.48%)#	3/1/2033	1,296,000	1,147,414
Citigroup, Inc.	2.666% (SOFR + 1.15%)#	1/29/2031	816,000	671,014
Citigroup, Inc.	3.887% (3 Mo. LIBOR + 1.56%)#	1/10/2028	2,186,000	2,045,858
Citigroup, Inc.	3.98% (3 Mo. LIBOR + 1.34%)#	3/20/2030	4,576,000	4,136,324
Citigroup, Inc.	4.14% (SOFR + 1.37%)#	5/24/2025	605,000	593,615
Danske Bank A/S (Denmark)†(a)	3.773% (1 Yr. Treasury CMT + 1.45%)#	3/28/2025	2,071,000	2,007,682
Danske Bank A/S (Denmark)†(a)	4.375%	6/12/2028	200,000	183,758
Goldman Sachs Group, Inc. (The)	2.383% (SOFR + 1.25%)#	7/21/2032	1,500,000	1,167,485
JPMorgan Chase & Co.	2.963% (SOFR + 1.26%)#	1/25/2033	2,378,000	1,941,656

Schedule of Investments (continued)

December 31, 2022

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Banks (continued)				
JPMorgan Chase & Co.	3.54% (3 Mo. LIBOR + 1.38%)#	5/1/2028	$ 2,477,000	$ 2,283,112
JPMorgan Chase & Co.	3.782% (3 Mo. LIBOR + 1.34%)#	2/1/2028	1,015,000	949,776
Macquarie Bank Ltd. (Australia)†(a)	3.624%	6/3/2030	516,000	418,314
Macquarie Group Ltd. (Australia)†(a)	2.691% (SOFR + 1.44%)#	6/23/2032	2,044,000	1,573,231
Macquarie Group Ltd. (Australia)†(a)	4.654% (3 Mo. LIBOR + 1.73%)#	3/27/2029	1,931,000	1,806,266
Morgan Stanley	2.239% (SOFR + 1.18%)#	7/21/2032	1,433,000	1,102,821
Morgan Stanley	2.484% (SOFR + 1.36%)#	9/16/2036	1,088,000	791,400
Morgan Stanley	4.431% (3 Mo. LIBOR + 1.63%)#	1/23/2030	4,792,000	4,469,621
Royal Bank of Canada (Canada)(a)	6.00%	11/1/2027	1,456,000	1,520,441
Santander UK Group Holdings plc (United Kingdom)(a)	3.373% (3 Mo. LIBOR + 1.08%)#	1/5/2024	1,846,000	1,846,000
State Street Corp.	4.164% (SOFR + 1.73%)#	8/4/2033	994,000	921,157
Toronto-Dominion Bank (The) (Canada)(a)	4.456%	6/8/2032	800,000	764,948
UBS AG (Switzerland)†(a)	5.125%	5/15/2024	1,399,000	1,383,811
US Bancorp	4.967% (SOFR + 2.11%)#	7/22/2033	2,235,000	2,127,128
Wachovia Corp.	7.574%	8/1/2026	660,000	712,633
Wells Fargo & Co.	2.188% (SOFR + 2.00%)#	4/30/2026	1,422,000	1,324,620
Wells Fargo & Co.	2.393% (SOFR + 2.10%)#	6/2/2028	5,043,000	4,458,501
Wells Fargo & Co.	3.35% (SOFR + 1.50%)#	3/2/2033	1,349,000	1,140,017
Wells Fargo & Co.	3.584% (3 Mo. LIBOR + 1.31%)#	5/22/2028	1,873,000	1,741,960
Westpac Banking Corp. (Australia)(a)	2.894% (5 Yr. Treasury CMT + 1.35%)#	2/4/2030	912,000	836,791
Total				53,509,452
Beverages 0.27%				
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc.	4.70%	2/1/2036	1,663,000	1,576,889

Schedule of Investments (continued)

December 31, 2022

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Biotechnology 0.06%				
Baxalta, Inc.	4.00%	6/23/2025	$ 375,000	$ 365,573
Building Materials 0.09%				
Standard Industries, Inc.†	4.375%	7/15/2030	677,000	553,115
Chemicals 0.42%				
CVR Partners LP/CVR Nitrogen Finance Corp.†	6.125%	6/15/2028	649,000	583,067
International Flavors & Fragrances, Inc.†	1.23%	10/1/2025	2,094,000	1,851,719
Total				2,434,786
Coal 0.09%				
SunCoke Energy, Inc.†	4.875%	6/30/2029	643,000	552,779
Commercial Services 0.51%				
Adani Ports & Special Economic Zone Ltd. (India)(a)	4.00%	7/30/2027	670,000	586,865
Gartner, Inc.†	3.75%	10/1/2030	337,000	291,000
Global Payments, Inc.	4.00%	6/1/2023	1,988,000	1,976,317
United Rentals North America, Inc.	4.00%	7/15/2030	155,000	132,768
Total				2,986,950
Cosmetics/Personal Care 0.20%				
GSK Consumer Healthcare Capital U.S. LLC	3.625%	3/24/2032	1,343,000	1,182,745
Diversified Financial Services 2.78%				
AerCap Ireland Capital DAC/AerCap Global Aviation Trust (Ireland)(a)	4.875%	1/16/2024	523,000	518,225
Aircastle Ltd.†	2.85%	1/26/2028	1,114,000	912,823
Ally Financial, Inc.	8.00%	11/1/2031	763,000	789,757
American Express Co.	4.42% (SOFR + 1.76%)#	8/3/2033	1,180,000	1,118,217
Aviation Capital Group LLC†	1.95%	1/30/2026	812,000	707,764
Aviation Capital Group LLC†	5.50%	12/15/2024	1,928,000	1,895,350
Avolon Holdings Funding Ltd. (Ireland)†(a)	2.125%	2/21/2026	2,161,000	1,862,201
Avolon Holdings Funding Ltd. (Ireland)†(a)	4.25%	4/15/2026	928,000	842,326
CPPIB Capital, Inc. (Canada)†(a)	4.818% (SOFR Index + 1.25%)#	4/4/2025	3,800,000	3,870,876
Intercontinental Exchange, Inc.	4.00%	9/15/2027	2,821,000	2,728,315
Neuberger Berman Group LLC/Neuberger Berman Finance Corp.†	4.50%	3/15/2027	469,000	446,489
Neuberger Berman Group LLC/Neuberger Berman Finance Corp.†	4.875%	4/15/2045	677,000	549,353
Total				16,241,696

See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2022

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Electric 3.44%				
AEP Transmission Co. LLC	4.50%	6/15/2052	$ 1,284,000	$ 1,136,581
AES Corp. (The)†	3.95%	7/15/2030	1,138,000	1,008,951
Alfa Desarrollo SpA (Chile)†(a)	4.55%	9/27/2051	988,384	752,799
Ausgrid Finance Pty Ltd. (Australia)†(a)	4.35%	8/1/2028	1,118,000	1,038,658
Calpine Corp.†	5.125%	3/15/2028	609,000	544,646
Constellation Energy Generation LLC	6.25%	10/1/2039	1,303,000	1,334,836
Consumers Energy Co.	4.20%	9/1/2052	606,000	521,893
Duke Energy Corp.	4.50%	8/15/2032	2,578,000	2,422,530
Indianapolis Power & Light Co.†	5.65%	12/1/2032	2,543,000	2,616,182
Minejesa Capital BV (Netherlands)†(a)	4.625%	8/10/2030	1,335,000	1,175,067
NextEra Energy Capital Holdings, Inc.	4.255%	9/1/2024	66,000	65,147
NextEra Energy Capital Holdings, Inc.	5.00%	7/15/2032	619,000	608,978
NRG Energy, Inc.†	4.45%	6/15/2029	537,000	475,974
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara (Indonesia)†(a)	3.00%	6/30/2030	1,390,000	1,142,632
Southern Co. (The)	4.475%	8/1/2024	2,400,000	2,371,412
Vistra Operations Co. LLC†	3.55%	7/15/2024	3,061,000	2,937,586
Total				20,153,872
Entertainment 0.30%				
Jacobs Entertainment, Inc.†	6.75%	2/15/2029	609,000	550,494
Live Nation Entertainment, Inc.†	4.75%	10/15/2027	604,000	538,693
Warnermedia Holdings, Inc.†	3.428%	3/15/2024	705,000	684,720
Total				1,773,907
Food 0.10%				
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC†	3.50%	3/15/2029	709,000	596,404
Gas 1.10%				
CenterPoint Energy Resources Corp.	4.40%	7/1/2032	1,443,000	1,388,010
National Fuel Gas Co.	5.50%	1/15/2026	1,622,000	1,615,506
NiSource, Inc.	2.95%	9/1/2029	1,952,000	1,697,123
ONE Gas, Inc.	1.10%	3/11/2024	550,000	527,630
Southwest Gas Corp.	4.05%	3/15/2032	1,373,000	1,209,337
Total				6,437,606

 See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2022

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Health Care-Products 0.80%				
GE HealthCare Technologies, Inc.†	5.65%	11/15/2027	$ 2,613,000	$ 2,648,156
Medline Borrower LP†	3.875%	4/1/2029	663,000	535,535
PerkinElmer, Inc.	0.85%	9/15/2024	1,605,000	1,488,350
Total				4,672,041
Health Care-Services 2.32%				
Centene Corp.	3.375%	2/15/2030	2,531,000	2,145,339
Centene Corp.	4.25%	12/15/2027	869,000	816,919
Elevance Health, Inc.	2.25%	5/15/2030	2,100,000	1,742,002
Elevance Health, Inc.	5.50%	10/15/2032	1,327,000	1,362,676
Humana, Inc.	1.35%	2/3/2027	1,718,000	1,487,785
Humana, Inc.	5.875%	3/1/2033	2,041,000	2,113,529
UnitedHealth Group, Inc.	4.00%	5/15/2029	2,642,000	2,528,938
UnitedHealth Group, Inc.	5.25%	2/15/2028	1,368,000	1,400,976
Total				13,598,164
Insurance 0.54%				
Assurant, Inc.	2.65%	1/15/2032	595,000	441,474
First American Financial Corp.	2.40%	8/15/2031	939,000	688,555
GA Global Funding Trust†	3.85%	4/11/2025	1,689,000	1,617,943
Metropolitan Life Global Funding I†	4.05%	8/25/2025	444,000	434,545
Total				3,182,517
Internet 1.14%				
Amazon.com, Inc.	4.70%	12/1/2032	4,226,000	4,196,717
Netflix, Inc.	6.375%	5/15/2029	1,833,000	1,889,763
Prosus NV (Netherlands)†(a)	3.257%	1/19/2027	660,000	590,921
Total				6,677,401
Iron-Steel 0.10%				
United States Steel Corp.	6.875%	3/1/2029	587,000	570,562
Leisure Time 0.10%				
Life Time, Inc.†	5.75%	1/15/2026	325,000	302,819
Royal Caribbean Cruises Ltd.†	8.25%	1/15/2029	297,000	298,856
Total				601,675
Machinery-Diversified 0.33%				
nVent Finance Sarl (Luxembourg)(a)	4.55%	4/15/2028	2,097,000	1,929,172

Schedule of Investments (continued)

December 31, 2022

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Media 1.47%				
AMC Networks, Inc.	4.25%	2/15/2029	$ 677,000	$ 422,832
CCO Holdings LLC/CCO Holdings Capital Corp.†	4.75%	3/1/2030	1,312,000	1,134,486
Charter Communications Operating LLC/Charter Communications Operating Capital	2.25%	1/15/2029	1,381,000	1,114,070
Comcast Corp.	5.50%	11/15/2032	3,250,000	3,399,329
FactSet Research Systems, Inc.	3.45%	3/1/2032	2,105,000	1,770,433
Time Warner Cable Enterprises LLC	8.375%	7/15/2033	502,000	559,311
Time Warner Cable LLC	7.30%	7/1/2038	211,000	210,109
Total				8,610,570
Mining 0.99%				
Alcoa Nederland Holding BV (Netherlands)†[(a)]	4.125%	3/31/2029	634,000	563,375
Alcoa Nederland Holding BV (Netherlands)†[(a)]	6.125%	5/15/2028	1,119,000	1,104,324
Anglo American Capital plc (United Kingdom)†[(a)]	4.00%	9/11/2027	2,455,000	2,316,947
FMG Resources August 2006 Pty Ltd. (Australia)†[(a)]	4.375%	4/1/2031	696,000	580,192
Glencore Funding LLC†	4.875%	3/12/2029	1,297,000	1,245,795
Total				5,810,633
Multi-National 1.43%				
Inter-American Investment Corp.	2.625%	4/22/2025	1,700,000	1,628,516
International Bank for Reconstruction & Development	3.829% (SOFR + 1.13%)#	1/13/2023	6,764,000	6,764,036
Total				8,392,552
Oil & Gas 2.80%				
California Resources Corp.†	7.125%	2/1/2026	642,000	617,745
Callon Petroleum Co.†	8.00%	8/1/2028	633,000	604,248
Comstock Resources, Inc.†	6.75%	3/1/2029	666,000	602,270
Continental Resources, Inc.†	5.75%	1/15/2031	3,189,000	2,974,780
Diamondback Energy, Inc.	3.125%	3/24/2031	2,136,000	1,773,919
Diamondback Energy, Inc.	3.50%	12/1/2029	665,000	584,875
EQT Corp.	7.00%	2/1/2030	3,141,000	3,262,871
Laredo Petroleum, Inc.	9.50%	1/15/2025	579,000	571,589
Occidental Petroleum Corp.	6.125%	1/1/2031	303,000	306,368
Occidental Petroleum Corp.	6.625%	9/1/2030	1,719,000	1,780,257
Ovintiv, Inc.	6.50%	2/1/2038	1,193,000	1,186,654
Petroleos Mexicanos (Mexico)[(a)]	6.70%	2/16/2032	1,768,000	1,391,773
SM Energy Co.	6.75%	9/15/2026	726,000	705,980
Total				16,363,329

See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2022

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Pharmaceuticals 1.95%				
AbbVie, Inc.	3.20%	11/21/2029	$ 1,522,000	$ 1,375,510
Bayer Corp.†	6.65%	2/15/2028	670,000	685,931
BellRing Brands, Inc.†	7.00%	3/15/2030	577,000	555,954
Cigna Corp.	2.40%	3/15/2030	2,832,000	2,378,814
Cigna Corp.	4.375%	10/15/2028	295,000	285,106
CVS Health Corp.	1.75%	8/21/2030	1,918,000	1,515,936
CVS Health Corp.	3.25%	8/15/2029	3,857,000	3,458,884
Option Care Health, Inc.†	4.375%	10/31/2029	655,000	573,770
Organon & Co./Organon Foreign Debt Co-Issuer BV†	4.125%	4/30/2028	643,000	570,437
Total				11,400,342
Pipelines 1.61%				
Buckeye Partners LP	6.375% (3 Mo. LIBOR + 4.02%)#	1/22/2078	688,000	586,549
Cheniere Energy Partners LP	3.25%	1/31/2032	692,000	550,871
CNX Midstream Partners LP†	4.75%	4/15/2030	637,000	523,592
Eastern Gas Transmission & Storage, Inc.	3.00%	11/15/2029	846,000	732,178
EIG Pearl Holdings Sarl (Luxembourg)†(a)	3.545%	8/31/2036	1,380,000	1,161,452
Galaxy Pipeline Assets Bidco Ltd. (United Arab Emirates)†(a)	3.25%	9/30/2040	1,613,000	1,254,275
Kinder Morgan Energy Partners LP	4.25%	9/1/2024	1,360,000	1,337,741
NGPL PipeCo LLC†	3.25%	7/15/2031	1,489,000	1,215,055
Sabine Pass Liquefaction LLC	5.625%	3/1/2025	1,512,000	1,515,267
Venture Global Calcasieu Pass LLC†	4.125%	8/15/2031	600,000	512,250
Total				9,389,230
Real Estate 0.08%				
American Tower Corp.	2.95%	1/15/2025	497,000	474,400
REITS 1.10%				
American Tower Corp.	2.40%	3/15/2025	949,000	893,576
American Tower Corp.	3.80%	8/15/2029	1,760,000	1,600,437
Crown Castle, Inc.	3.30%	7/1/2030	2,308,000	2,024,474
EPR Properties	4.95%	4/15/2028	1,069,000	913,748
VICI Properties LP/VICI Note Co., Inc.†	5.625%	5/1/2024	1,000,000	992,135
Total				6,424,370

Schedule of Investments (continued)

December 31, 2022

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Retail 0.16%				
Macy's Retail Holdings LLC†	5.875%	4/1/2029	$ 617,000	$ 547,201
Murphy Oil USA, Inc.	4.75%	9/15/2029	404,000	370,389
Total				917,590
Semiconductors 0.59%				
Advanced Micro Devices, Inc.	3.924%	6/1/2032	1,189,000	1,108,296
Advanced Micro Devices, Inc.	4.393%	6/1/2052	1,036,000	915,934
Broadcom, Inc.†	4.15%	4/15/2032	1,591,000	1,401,029
Total				3,425,259
Software 0.59%				
Oracle Corp.	2.875%	3/25/2031	2,024,000	1,683,127
Oracle Corp.	6.25%	11/9/2032	577,000	605,723
Workday, Inc.	3.80%	4/1/2032	1,290,000	1,142,336
Total				3,431,186
Sovereign 0.71%				
Export Finance & Insurance Corp. (Australia)†(a)	4.625%	10/26/2027	1,455,000	1,471,341
Svensk Exportkredit AB (Sweden)(a)	4.625%	11/28/2025	2,706,000	2,708,570
Total				4,179,911
Telecommunications 1.49%				
AT&T, Inc.	4.30%	2/15/2030	1,016,000	959,067
Frontier Communications Holdings LLC†	5.00%	5/1/2028	641,000	560,240
Sprint Capital Corp.	6.875%	11/15/2028	520,000	540,901
Sprint Capital Corp.	8.75%	3/15/2032	1,122,000	1,337,822
T-Mobile USA, Inc.	3.50%	4/15/2025	853,000	821,074
T-Mobile USA, Inc.	3.875%	4/15/2030	2,769,000	2,514,697
Verizon Communications, Inc.	2.355%	3/15/2032	2,465,000	1,960,532
Total				8,694,333
Total Corporate Bonds (cost $260,026,143)				241,031,489
FLOATING RATE LOANS(b) 0.11%				
Pharmaceuticals				
Packaging Coordinators Midco, Inc. 2020 1st Lien Term Loan (cost $668,307)	8.23% (3 Mo. LIBOR + 3.50%)	11/30/2027	668,569	635,739

 See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2022

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
FOREIGN GOVERNMENT OBLIGATIONS[(a)] 2.14%				
Canada 0.71%				
Export Development Canada†	0.52%	5/26/2024	$ 1,400,000	$ 1,319,367
Province of Ontario Canada	3.10%	5/19/2027	2,964,000	2,815,826
Total				4,135,193
Japan 0.58%				
Japan Bank for International Cooperation	3.875%	9/16/2025	1,998,000	1,955,135
Japan International Cooperation Agency	3.25%	5/25/2027	1,516,000	1,438,207
Total				3,393,342
Nigeria 0.08%				
Republic of Nigeria†	7.143%	2/23/2030	605,000	465,460
Norway 0.41%				
Kommunalbanken AS†	5.306% (SOFR Index + 1.00%)#	6/17/2026	2,350,000	2,392,401
Panama 0.23%				
Republic of Panama	2.252%	9/29/2032	1,848,000	1,375,384
Senegal 0.09%				
Republic of Senegal†	6.25%	5/23/2033	640,000	530,795
Sri Lanka 0.04%				
Sri Lanka Government International Bond†(e)	5.875%	7/25/2022	670,000	221,192
Total Foreign Government Obligations (cost $13,315,857)				12,513,767
GOVERNMENT SPONSORED ENTERPRISES COLLATERALIZED MORTGAGE OBLIGATIONS 1.17%				
Freddie Mac Multifamily Structured Pass Through Certificates K145 A2	2.58%	5/25/2032	2,596,000	2,219,196
Freddie Mac Multifamily Structured Pass Through Certificates K149 A2	3.53%#(c)	8/25/2032	964,000	891,608
Freddie Mac Multifamily Structured Pass Through Certificates K-150 A2	3.71%#(c)	9/25/2032	1,402,000	1,315,671
Freddie Mac Multifamily Structured Pass Through Certificates KG07 A2	3.123%#(c)	8/25/2032	2,510,000	2,242,502
Freddie Mac Multifamily Structured Pass Through Certificates Q001 XA	2.116%#(c)	2/25/2032	2,453,629	198,679
Total Government Sponsored Enterprises Collateralized Mortgage Obligations (cost $6,895,757)				6,867,656

Schedule of Investments (continued)

December 31, 2022

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
GOVERNMENT SPONSORED ENTERPRISES PASS-THROUGHS 23.13%				
Fannie Mae or Freddie Mac[(d)]	2.00%	TBA	$ 3,428,000	$ 2,793,095
Fannie Mae or Freddie Mac[(d)]	3.00%	TBA	8,421,000	7,394,716
Fannie Mae or Freddie Mac[(d)]	3.50%	TBA	684,000	621,493
Fannie Mae or Freddie Mac[(d)]	4.00%	TBA	4,276,000	4,059,676
Fannie Mae or Freddie Mac[(d)]	4.50%	TBA	7,075,000	6,946,834
Fannie Mae or Freddie Mac[(d)]	5.00%	TBA	4,850,000	4,872,722
Fannie Mae or Freddie Mac[(d)]	6.00%	TBA	2,740,000	2,780,351
Fannie Mae or Freddie Mac[(d)]	6.50%	TBA	5,219,000	5,343,060
Fannie Mae Pool	2.00%	6/1/2051	2,516,906	2,056,786
Fannie Mae Pool	2.50%	8/1/2050 - 5/1/2052	30,662,416	26,410,284
Fannie Mae Pool	3.00%	12/1/2048 - 1/1/2051	4,842,263	4,329,355
Fannie Mae Pool	3.50%	7/1/2045 - 4/1/2052	4,091,528	3,771,453
Fannie Mae Pool	4.00%	5/1/2052 - 6/1/2052	4,617,583	4,382,119
Fannie Mae Pool	5.00%	7/1/2052 - 8/1/2052	4,187,945	4,185,088
Federal Home Loan Mortgage Corp.	2.00%	10/1/2051	1,991,946	1,625,932
Federal Home Loan Mortgage Corp.	2.50%	11/1/2050 - 7/1/2051	3,437,420	2,944,543
Federal Home Loan Mortgage Corp.	3.50%	2/1/2046	1,113,395	1,041,577
Federal Home Loan Mortgage Corp.	4.50%	8/1/2052	2,760,399	2,687,911
Federal Home Loan Mortgage Corp.	5.00%	7/1/2052 - 8/1/2052	5,837,387	5,827,607
Federal National Mortgage Assoc.	3.711% (12 Mo. LIBOR + 1.79%)[#]	3/1/2042	96,674	98,155
Ginnie Mae[(d)]	3.00%	TBA	8,750,000	7,799,002
Ginnie Mae[(d)]	3.50%	TBA	1,525,000	1,401,365
Ginnie Mae[(d)]	4.00%	TBA	5,367,000	5,079,382
Ginnie Mae[(d)]	4.50%	TBA	7,895,000	7,661,595
Ginnie Mae[(d)]	5.00%	TBA	5,837,000	5,784,007
Ginnie Mae[(d)]	5.50%	TBA	6,531,000	6,564,787
Ginnie Mae[(d)]	6.00%	TBA	6,801,000	6,897,371
Total Government Sponsored Enterprises Pass-Throughs (cost $138,736,372)				135,360,266

 See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2022

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
MUNICIPAL BONDS 0.37%				
Government				
Foothill-Eastern Transportation Corridor Agency CA	4.094%	1/15/2049	$ 660,000	$ 500,482
New Jersey Transportation Trust Fund Authority NJ	4.131%	6/15/2042	1,140,000	918,930
New York City Transitional Finance Authority Future Tax Secured Revenue NY	1.95%	8/1/2034	675,000	479,315
Regents of the University of California Medical Center Pooled Revenue CA	3.006%	5/15/2050	375,000	248,448
Total Municipal Bonds (cost $2,966,074)				2,147,175
NON-AGENCY COMMERCIAL MORTGAGE-BACKED SECURITIES 7.16%				
Angel Oak Mortgage Trust 2020-1 A1†	2.466%#(c)	12/25/2059	70,653	66,295
BBCMS Mortgage Trust 2019-BWAY A†	5.274% (1 Mo. LIBOR + .96%)#	11/15/2034	655,000	608,025
BBCMS Mortgage Trust 2019-BWAY B†	5.628% (1 Mo. LIBOR + 1.31%)#	11/15/2034	288,000	264,806
BFLD 2019-DPLO F†	6.858% (1 Mo. LIBOR + 2.54%)#	10/15/2034	790,000	744,008
BHMS 2018-ATLS A†	5.568% (1 Mo. LIBOR + 1.25%)#	7/15/2035	1,080,000	1,038,718
BHMS 2018-ATLS C†	6.218% (1 Mo. LIBOR + 1.90%)#	7/15/2035	630,000	592,376
BRAVO Residential Funding Trust 2021-NQM2 A1†	0.97%#(c)	3/25/2060	1,892,645	1,780,907
BX Trust 2018-GW A†	5.118% (1 Mo. LIBOR + .80%)#	5/15/2035	1,710,000	1,668,914
BX Trust 2021-ARIA E†	6.563% (1 Mo. LIBOR + 2.24%)#	10/15/2036	2,300,000	2,094,960
CIM Retail Portfolio Trust 2021-RETL E†	8.068% (1 Mo. LIBOR + 3.75%)#	8/15/2036	1,380,000	1,319,936
Citigroup Commercial Mortgage Trust 2016-GC36 D†	2.85%	2/10/2049	1,250,000	682,317
Commercial Mortgage Pass-Through Certificates 2014-CR17 A5	3.977%	5/10/2047	1,000,000	975,819
Commercial Mortgage Pass-Through Certificates 2014-CR19 XA	0.932%#(c)	8/10/2047	440,784	4,817
Commercial Mortgage Pass-Through Certificates 2015-PC1 C	4.293%#(c)	7/10/2050	730,000	648,580
Connecticut Avenue Securities Trust 2021-R01 1M2†	5.478% (1 Mo. SOFR + 1.55%)#	10/25/2041	820,000	799,701

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
NON-AGENCY COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)				
Credit Suisse Mortgage Capital Certificates 2020-SPT1 A1†	1.616%	4/25/2065	$ 125,278	$ 121,196
CSAIL Commercial Mortgage Trust 2019-C18 AS	3.321%	12/15/2052	708,895	593,289
CSMC 2021-BHAR C†	6.318% (1 Mo. LIBOR + 2.00%)#	11/15/2038	1,250,000	1,157,712
CSMC Trust 2020-AFC1 A1†	2.24%#(c)	2/25/2050	221,063	203,855
DBWF Mortgage Trust 2018-GLKS A†	5.469% (1 Mo. LIBOR + 1.03%)#	12/19/2030	1,100,000	1,068,862
Deephaven Residential Mortgage Trust 2021-3 A1†	1.194%#(c)	8/25/2066	1,923,036	1,572,776
Fannie Mae Connecticut Avenue Securities 2021-R02 2M2†	5.928% (1 Mo. SOFR + 2.00%)#	11/25/2041	790,000	736,416
Freddie Mac STACR REMIC Trust 2021-DNA3 M2†	6.028% (1 Mo. SOFR + 2.10%)#	10/25/2033	1,290,000	1,265,966
Freddie Mac STACR REMIC Trust 2021-DNA6 M2†	5.428% (1 Mo. SOFR + 1.50%)#	10/25/2041	1,427,000	1,357,390
Freddie Mac STACR REMIC Trust 2021-DNA7 M2†	5.728% (1 Mo. SOFR + 1.80%)#	11/25/2041	1,000,000	940,839
Freddie Mac STACR REMIC Trust 2022-HQA3 M1A†	6.228% (1 Mo. SOFR + 2.30%)#	8/25/2042	861,692	861,257
Freddie Mac Structured Agency Credit Risk Debt Notes 2022-HQA2 M1A†	6.578% (1 Mo. SOFR + 2.65%)#	7/25/2042	1,678,670	1,687,927
Great Wolf Trust 2019-WOLF A†	5.352% (1 Mo. LIBOR + 1.03%)#	12/15/2036	3,216,000	3,126,757
GS Mortgage Securities Corp Trust 2022-ECI A†	6.531% (1 Mo. Term SOFR + 2.19%)#	8/15/2039	1,820,000	1,803,529
GS Mortgage Securities Corp. II 2021-ARDN B†	5.968% (1 Mo. LIBOR + 1.65%)#	11/15/2036	1,450,000	1,398,708
GS Mortgage Securities Corp. Trust 2018-RIVR A†	5.268% (1 Mo. LIBOR + .95%)#	7/15/2035	681,826	636,064
GS Mortgage Securities Corp. Trust 2021-ROSS G†	8.968% (1 Mo. LIBOR + 4.65%)#	5/15/2026	1,230,000	1,015,415
JPMorgan Chase Commercial Mortgage Securities Trust 2015-C30 C	4.23%#(c)	7/15/2048	374,000	329,865
JPMorgan Chase Commercial Mortgage Securities Trust 2018-MINN A†	5.588% (1 Mo. LIBOR + 1.27%)#	11/15/2035	542,000	518,310

December 31, 2022

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
NON-AGENCY COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)				
KIND Trust 2021-KIND D†	6.618% (1 Mo. LIBOR + 2.30%)#	8/15/2038	$ 1,161,605	$ 1,048,191
Merrill Lynch Mortgage Investors Trust 2006-AF2 AF1	6.25%	10/25/2036	7,105	3,436
Morgan Stanley Bank of America Merrill Lynch Trust 2015-C23 XA	0.554%#(c)	7/15/2050	14,398,573	152,566
New Residential Mortgage Loan Trust 2020-NQM1 A1†	2.464%#(c)	1/26/2060	78,663	70,454
Ready Capital Mortgage Financing LLC 2021-FL6 C†	6.289% (1 Mo. LIBOR + 1.90%)#	7/25/2036	1,100,000	1,040,823
Ready Capital Mortgage Financing LLC 2022-FL8 A†	5.594% (1 Mo. SOFR + 1.65%)#	1/25/2037	2,130,000	2,075,370
Residential Mortgage Loan Trust 2020-1 A1†	2.376%#(c)	1/26/2060	43,546	41,641
Starwood Mortgage Residential Trust 2020-1 A1†	2.275%#(c)	2/25/2050	18,770	18,041
Starwood Mortgage Residential Trust 2020-3 A1†	1.486%#(c)	4/25/2065	416,569	383,184
Structured Asset Securities Corp. 2006-3H 1A2	5.75%	12/25/2035	$3,356	$3,188
Verus Securitization Trust 2020-1 A1†	2.417%	1/25/2060	126,372	119,542
Verus Securitization Trust 2020-5 A1†	1.218%	5/25/2065	565,802	515,792
Verus Securitization Trust 2021-2 A1†	1.031%#(c)	2/25/2066	1,051,807	878,384
Vista Point Securitization Trust 2020-2 A1†	1.475%#(c)	4/25/2065	307,194	269,539
Wells Fargo Commercial Mortgage Trust 2013-LC12 D†	4.296%#(c)	7/15/2046	364,000	126,759
Wells Fargo Commercial Mortgage Trust 2017-C41 AS	3.785%#(c)	11/15/2050	1,629,962	1,468,472
Total Non-Agency Commercial Mortgage-Backed Securities (cost $44,802,214)				41,901,694
U.S. TREASURY OBLIGATIONS 16.84%				
U.S. Treasury Bond	1.25%	5/15/2050	4,260,000	2,294,160
U.S. Treasury Bond	2.00%	11/15/2041	3,138,000	2,242,138
U.S. Treasury Bond	3.00%	8/15/2052	15,571,000	12,833,910
U.S. Treasury Bond	4.00%	11/15/2042	3,990,000	3,907,706
U.S. Treasury Note	3.875%	11/30/2027	25,647,000	25,510,750
U.S. Treasury Note	3.875%	11/30/2029	9,820,000	9,756,324
U.S. Treasury Note	4.125%	11/15/2032	3,500,000	3,572,461
U.S. Treasury Note	4.25%	12/31/2024	38,567,000	38,435,932
Total U.S. Treasury Obligations (cost $99,273,705)				98,553,381
Total Long-Term Investments (cost $663,903,560)				631,582,856

Schedule of Investments (continued)

December 31, 2022

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
SHORT-TERM INVESTMENTS 2.86%				
U.S. TREASURY OBLIGATIONS 0.82%				
U.S. Treasury Bill (Cost $4,766,198)	4.51%	4/11/2023	$ 4,825,000	$ 4,767,864
REPURCHASE AGREEMENTS 2.04%				
Repurchase Agreement dated 12/30/2022, 2.050% due 1/3/2023 with Fixed Income Clearing Corp. collateralized by $12,204,500 of U.S. Treasury Note at 4.360% due 10/31/2024; value: $12,186,437; proceeds: $11,950,142 (cost $11,947,421)			11,947,421	11,947,421
Total Short-Term Investments (cost $16,713,619)				16,715,285
Total Investments in Securities 110.80% (cost $680,617,179)				648,298,141
Other Assets and Liabilities – Net[(f)] *(10.80)%*				(63,202,189)
Net Assets 100.00%				$585,095,952

CMT Constant Maturity Rate.
LIBOR London Interbank Offered Rate.
REITS Real Estate Investment Trusts.
SOFR Secured Overnight Financing Rate.

† Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and, unless registered under such Act or exempted from registration, may only be resold to qualified institutional buyers. At December 31, 2022, the total value of Rule 144A securities was $188,977,429, which represents 32.30% of net assets.

\# Variable rate security. The interest rate represents the rate in effect at December 31, 2022.

(a) Foreign security traded in U.S. dollars.

(b) Floating Rate Loans in which the Fund invests generally pay interest at rates which are periodically re-determined at a margin above the London Interbank Offered Rate ("LIBOR") or the prime rate offered by major U.S. banks. The rate(s) shown is the rate(s) in effect at December 31, 2022.

(c) Interest rate is based on the weighted average interest rates of the underlying mortgages within the mortgage pool.

(d) To-be-announced ("TBA"). Security purchased on a forward commitment basis with an approximate principal and maturity date. Actual principal and maturity will be determined upon settlement when the specific mortgage pools are assigned.

(e) Defaulted (non-income producing security).

(f) Other Assets and Liabilities – Net include net unrealized appreciation/depreciation on futures contracts and swaps as follows:

Centrally Cleared Credit Default Swaps on Indexes - Sell Protection at December 31, 2022[(1)]:

Referenced Indexes	Central Clearing Party	Fund Receives (Quarterly)	Termination Date	Notional Amount	Payments Upfront[(2)]	Value	Unrealized Appreciation[(3)]
Markit CDX.EM.38[(4)(5)]	Goldman Sachs	1.000%	12/20/2027	$11,950,000	$(721,250)	$(698,520)	$22,730

Schedule of Investments (continued)

December 31, 2022

Referenced Indexes	Central Clearing Party	Fund Receives (Quarterly)	Termination Date	Notional Amount	Payments Upfront[2]	Value	Unrealized Depreciation[3]
Markit CDX.NA.IG.39[4][6]	Goldman Sachs	1.000%	12/20/2027	$12,750,000	$114,131	$101,618	$(12,513)

[1] If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities.

[2] Upfront payments paid (received) are presented net of amortization.

[3] Total unrealized appreciation on Credit Default Swaps on Indexes amounted to $22,730. Total unrealized depreciation on Credit Default Swaps on Indexes amounted to $12,513.

[4] Central Clearinghouse: Intercontinental Exchange (ICE).

[5] The Referenced Index is for the Centrally Cleared Credit Default Swaps on Indexes, which is comprised of a basket of emerging markets securities.

[6] The Referenced Index is for the Centrally Cleared Credit Default Swaps on Indexes, which is comprised of a basket of investment grade securities.

Futures Contracts at December 31, 2022:

Type	Expiration	Contracts	Position	Notional Amount	Notional Value	Unrealized Appreciation
U.S. 10-Year Ultra Treasury Note	March 2023	193	Short	$(22,958,540)	$(22,828,281)	$130,259

Type	Expiration	Contracts	Position	Notional Amount	Notional Value	Unrealized Depreciation
U.S. Long Bond	March 2023	199	Long	$25,173,247	$24,943,406	$(229,841)
U.S. 2-Year Treasury Notes	March 2023	81	Long	16,698,141	16,611,328	(86,813)
U.S. Ultra Treasury Bond	March 2023	248	Long	34,211,180	33,309,500	(901,680)
Total Unrealized Depreciation on Futures Contracts						$(1,218,334)

Schedule of Investments (concluded)

December 31, 2022

The following is a summary of the inputs used as of December 31, 2022 in valuing the Fund's investments carried at fair value[1]:

Investment Type[2]	Level 1	Level 2	Level 3	Total
Long-Term Investments				
Asset-Backed Securities	$ –	$ 92,571,689	$ –	$ 92,571,689
Corporate Bonds	–	241,031,489	–	241,031,489
Floating Rate Loans	–	635,739	–	635,739
Foreign Government Obligations	–	12,513,767	–	12,513,767
Government Sponsored Enterprises Collateralized Mortgage Obligations	–	6,867,656	–	6,867,656
Government Sponsored Enterprises Pass-Throughs	–	135,360,266	–	135,360,266
Municipal Bonds	–	2,147,175	–	2,147,175
Non-Agency Commercial Mortgage-Backed Securities	–	41,901,694	–	41,901,694
U.S. Treasury Obligations	–	98,553,381	–	98,553,381
Short-Term Investments				
U.S. Treasury Obligations	–	4,767,864	–	4,767,864
Repurchase Agreements	–	11,947,421	–	11,947,421
Total	$ –	$648,298,141	$ –	$648,298,141
Other Financial Instruments				
Centrally Cleared Credit Default Swap Contracts				
Assets	$ –	$ 101,618	$ –	$ 101,618
Liabilities	–	(698,520)	–	(698,520)
Futures Contracts				
Assets	130,259	–	–	130,259
Liabilities	(1,218,334)	–	–	(1,218,334)
Total	$(1,088,075)	$ (596,902)	$ –	$ (1,684,977)

(1) Refer to Note 2(q) for a description of fair value measurements and the three-tier hierarchy of inputs.

(2) See Schedule of Investments for fair values in each industry and identification of foreign issuer and/or geography. When applicable, each Level 3 security is identified on the Schedule of Investments along with the valuation technique utilized.

A reconciliation of Level 3 investments is presented when the Fund has a material amount of Level 3 investments at the beginning or end of the year in relation to the Fund's net assets. Management has determined not to provide a reconciliation as the balance of Level 3 investments was not considered to be material to the Fund's net assets at the beginning or end of the year.

Statement of Assets and Liabilities

December 31, 2022

ASSETS:	
Investments in securities, at fair value (cost $680,617,179)	$ 648,298,141
Cash	513
Deposits with brokers for futures collateral	2,162,591
Deposits with brokers for swaps collateral	1,911,650
Receivables:	
Investment securities sold	154,015,713
Interest	4,333,219
Capital shares sold	881,876
Prepaid expenses	4,064
Total assets	811,607,767
LIABILITIES:	
Payables:	
Investment securities purchased	225,196,079
Transfer agent fees	683,814
Capital shares reacquired	177,204
Variation margin for futures contracts	151,529
Management fee	135,755
Directors' fees	64,531
Fund administration	19,394
Variation margin for centrally cleared credit default swap agreements	1,383
Accrued expenses and other liabilities	82,126
Total liabilities	226,511,815
NET ASSETS	$ 585,095,952
COMPOSITION OF NET ASSETS:	
Paid-in capital	$ 697,323,914
Total distributable earnings (loss)	(112,227,962)
Net Assets	$ 585,095,952
Outstanding shares (130 million shares of common stock authorized, $.001 par value)	41,942,339
Net asset value, offering and redemption price per share (Net assets divided by outstanding shares)	**$13.95**

Statement of Operations

For the Year Ended December 31, 2022

Investment income:	
Interest and other (net of foreign withholding taxes of $463)	$ 20,301,042
Interest earned from Interfund Lending (See Note 11)	1,718
Total investment income	20,302,760
Expenses:	
Management fee	1,670,689
Non 12b-1 service fees	1,491,215
Shareholder servicing	632,660
Fund administration	238,670
Professional	70,667
Reports to shareholders	25,270
Custody	19,802
Directors' fees	10,831
Other	88,867
Gross expenses	4,248,671
Expense reductions (See Note 9)	(7,501)
Fees waived and expenses reimbursed (See Note 3)	(19,802)
Net expenses	4,221,368
Net investment income	16,081,392
Net realized and unrealized gain (loss):	
Net realized gain (loss) on investments	(54,532,224)
Net realized gain (loss) on futures contracts	(18,423,430)
Net realized gain (loss) on swap contracts	702,917
Net realized gain (loss) on foreign currency related transactions	(606)
Net change in unrealized appreciation/depreciation on investments	(35,078,850)
Net change in unrealized appreciation/depreciation on futures contracts	(1,781,330)
Net change in unrealized appreciation/depreciation on swap contracts	42,631
Net realized and unrealized gain (loss)	(109,070,892)
Net Decrease in Net Assets Resulting From Operations	$ (92,989,500)

See Notes to Financial Statements.

Statements of Changes in Net Assets

INCREASE (DECREASE) IN NET ASSETS	For the Year Ended December 31, 2022	For the Year Ended December 31, 2021
Operations:		
Net investment income	$ 16,081,392	$ 10,979,572
Net realized gain (loss) on investments, futures contracts, swaps and foreign currency related transactions	(72,253,343)	5,700,498
Net change in unrealized appreciation/depreciation on investments, futures contracts, swaps and translation of assets and liabilities denominated in foreign currencies	(36,817,549)	(17,473,072)
Net decrease in net assets resulting from operations	(92,989,500)	(793,002)
Distributions to shareholders:	(19,978,214)	(17,629,159)
Return of capital:	(1,072,532)	–
Total distributions to shareholders:	(21,050,746)	(17,629,159)
Capital share transactions (See Note 15):		
Net proceeds from sales of shares	115,361,526	132,664,441
Reinvestment of distributions	21,050,746	17,629,159
Cost of shares reacquired	(97,899,074)	(154,832,501)
Net increase (decrease) in net assets resulting from capital share transactions	38,513,198	(4,538,901)
Net decrease in net assets	(75,527,048)	(22,961,062)
NET ASSETS:		
Beginning of year	$ 660,623,000	$ 683,584,062
End of year	$ 585,095,952	$ 660,623,000

Financial Highlights

	Per Share Operating Performance:						
		Investment Operations:			Distributions to shareholders from:		
	Net asset value, beginning of period	Net investment income[a]	Net realized and unrealized gain (loss)	Total from investment operations	Net investment income	Return of capital	Net realized gain
12/31/2022	$16.85	$0.41	$(2.77)	$(2.36)	$(0.48)	$(0.03)	$(0.03)
12/31/2021	17.34	0.27	(0.30)	(0.03)	(0.34)	–	(0.12)
12/31/2020	16.85	0.36	0.88	1.24	(0.42)	–	(0.33)
12/31/2019	15.96	0.42	0.92	1.34	(0.45)	–	–
12/31/2018	16.65	0.44	(0.60)	(0.16)	(0.53)	–	–

[a] Calculated using average shares outstanding during the period.

[b] Total return does not consider the effects of sales charges or other expenses imposed by an insurance company and assumes the reinvestment of all distributions.

 See Notes to Financial Statements.

		Ratios to Average Net Assets:			Supplemental Data:		
Total distri- butions	Net asset value, end of period	Total return[b] (%)	Total expenses after waivers and/or reim- bursements (%)	Total expenses (%)	Net investment income (%)	Net assets, end of period (000)	Portfolio turnover rate (%)
$(0.54)	$13.95	(14.05)	0.71	0.71	2.70	$585,096	485
(0.46)	16.85	(0.24)	0.70	0.71	1.59	660,623	376
(0.75)	17.34	7.43	0.71	0.72	2.05	683,584	541
(0.45)	16.85	8.41	0.71	0.78	2.50	651,469	715
(0.53)	15.96	(1.03)	0.67	0.89	2.70	561,610	611

See Notes to Financial Statements.

Notes to Financial Statements

1. ORGANIZATION

Lord Abbett Series Fund, Inc. (the “Company”) is registered under the Investment Company Act of 1940, as amended (“the Act”), as a diversified, open-end management investment company and was incorporated under Maryland law in 1989. The Company consists of nine separate portfolios as of December 31, 2022. This report covers Total Return Portfolio (the “Fund”).

The Fund’s investment objective is to seek income and capital appreciation to produce a high total return. The Fund has Variable Contract class shares (“Class VC Shares”), which are currently issued and redeemed only in connection with investments in, and payments under, variable annuity contracts and variable life insurance policies issued by life insurance and insurance-related companies.

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”) requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates. The Fund is considered an investment company under U.S. GAAP and follows the accounting and reporting guidance applicable to investment companies.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) **Investment Valuation–**Under procedures approved by the Fund's Board of Directors (the “Board”), the Board has designated the determination of fair value of the Fund's portfolio investments to Lord, Abbett & Co. LLC (“Lord Abbett”), as its valuation designee. Accordingly, Lord Abbett is responsible for, among other things, assessing and managing valuation risks, establishing, applying and testing fair value methodologies, and evaluating pricing services. Lord Abbett has formed a Pricing Committee that performs these responsibilities on behalf of Lord Abbett, administers the pricing and valuation of portfolio investments and ensures that prices utilized reasonably reflect fair value. Among other things, these procedures allow Lord Abbett, subject to Board oversight, to utilize independent pricing services, quotations from securities and financial instrument dealers and other market sources to determine fair value.

Securities actively traded on any recognized U.S. or non-U.S. exchange or on The NASDAQ Stock Market LLC are valued at the last sale price or official closing price on the exchange or system on which they are principally traded. Events occurring after the close of trading on non-U.S. exchanges may result in adjustments to the valuation of foreign securities to reflect their fair value as of the close of regular trading on the New York Stock Exchange. When valuing foreign equity securities that meet certain criteria, the Board has approved the use of an independent fair valuation service that values such securities to reflect market trading that occurs after the close of the applicable foreign markets of comparable securities or other instruments that correlate to the fair-valued securities. Unlisted equity securities are valued at the last quoted sale price or, if no sale price is available, at the mean between the most recently quoted bid and asked prices. Fixed income securities are valued based on evaluated prices supplied by independent pricing services, which reflect broker/dealer supplied valuations and the independent pricing services’ own electronic data processing techniques. Floating rate loans are valued at the average of bid and ask quotations obtained from dealers in loans on the basis of prices supplied by independent pricing services. Forward foreign currency exchange contracts are valued using daily forward exchange rates. Exchange traded options and futures contracts are valued at the last quoted sale price in the market where they are principally traded. If no sale has occurred, the mean between the most recently quoted bid and ask prices is used. Swaps are valued daily using independent pricing services or quotations from broker/dealers to the extent available.

Securities for which prices are not readily available are valued at fair value as determined by the Pricing Committee. The Pricing Committee considers a number of factors, including observable and unobservable inputs, when arriving at fair value. The Pricing Committee may use observable inputs such as yield curves, broker quotes, observable trading activity, option adjusted spread models and other relevant information to determine the fair value of portfolio investments. The Board or a designated committee thereof periodically reviews reports that may include fair value determinations made by the Pricing Committee, related market activity, inputs and assumptions, and retrospective comparison of prices of subsequent purchases and sales transactions to fair value determinations made by the Pricing Committee.

Short-term securities with 60 days or less remaining to maturity are valued using the amortized cost method, which approximates fair value.

(b) **Security Transactions–**Security transactions are recorded as of the date that the securities are purchased or sold (trade date). Realized gains and losses on sales of portfolio securities are calculated using the identified-cost method.

(c) **Investment Income–**Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis as earned. Discounts are accreted and premiums are amortized using the effective interest method and are included in Interest and other, if applicable, on the Statement of Operations. Withholding taxes on foreign dividends have been provided for in accordance with the applicable country's tax rules and rates.

(d) **Income Taxes–**It is the policy of the Fund to meet the requirements of Subchapter M of the Internal Revenue Code applicable to regulated investment companies and to distribute substantially all taxable income and capital gains to its shareholders. Therefore, no income tax provision is required.

The Fund files U.S. federal and various state and local tax returns. No income tax returns are currently under examination. The statute of limitations on the Fund's filed U.S. federal tax returns remains open for the fiscal years ended December 31, 2019 through December 31, 2022. The statutes of limitations on the Fund's state and local tax returns may remain open for an additional year depending upon the jurisdiction.

(e) **Expenses–**Expenses incurred by the Company that do not specifically relate to an individual fund are generally allocated to the funds within the Company on a pro rata basis by relative net assets.

(f) **Foreign Transactions–**The books and records of the Fund are maintained in U.S. dollars and transactions denominated in foreign currencies are recorded in the Fund's records at the rate prevailing when earned or recorded. Asset and liability accounts that are denominated in foreign currencies are adjusted daily to reflect current exchange rates and any unrealized gain (loss), if applicable, is included in Net change in unrealized appreciation/depreciation on translation of assets and liabilities denominated in foreign currencies on the Fund's Statement of Operations. The resultant exchange gains and losses upon settlement of such transactions, if applicable, are included in Net realized gain (loss) on foreign currency related transactions on the Fund's Statement of Operations. The Fund does not isolate that portion of the results of operations arising as a result of changes in the foreign exchange rates from the changes in market prices of the securities.

Notes to Financial Statements (continued)

The Fund uses foreign currency exchange contracts to facilitate transactions in foreign-denominated securities. Losses from these transactions may arise from changes in the value of the foreign currency or if the counterparties do not perform under the contracts' terms.

(g) **Forward Foreign Currency Exchange Contracts–**The Fund may enter into forward foreign currency exchange contracts in order to reduce exposure to changes in foreign currency exchange rates on foreign portfolio holdings, or gain or reduce exposure to foreign currency solely for investment purposes. A forward foreign currency exchange contract is a commitment to purchase or sell a foreign currency at a future date at a negotiated rate. The contracts are valued daily at forward exchange rates and any unrealized gain (loss), if applicable, is included in Net change in unrealized appreciation/depreciation on forward foreign currency exchange contracts in the Fund's Statement of Operations. The gain (loss) arising from the difference between the U.S. dollar cost of the original contract and the value of the forward foreign currency in U.S. dollars upon closing of such contracts is included, if applicable, in Net realized gain (loss) on forward foreign currency exchange contracts in the Fund's Statement of Operations.

(h) **Futures Contracts–**The Fund may purchase and sell futures contracts to enhance returns, to attempt to economically hedge some of its investment risk, or as a substitute position in lieu of holding the underlying asset on which the instrument is based. At the time of entering into a futures transaction, an investor is required to deposit and maintain a specified amount of cash or eligible securities called "initial margin." Subsequent payments made or received by the Fund called "variation margin" are made on a daily basis as the market price of the futures contract fluctuates. The Fund will record an unrealized gain (loss) based on the amount of variation margin. When a contract is closed, a realized gain (loss) is recorded equal to the difference between the opening and closing value of the contract.

(i) **Inflation-Linked Derivatives–**The Fund may invest in inflation-linked derivatives, such as Consumer Price Index Swap Agreements ("CPI swaps"). A CPI swap is a contract in which one party agrees to pay a fixed rate in exchange for a variable rate, which is the rate of change in the CPI during the life of the contract. Payments are based on a notional amount of principal. The Fund will normally enter into CPI swap contracts on a zero coupon basis, meaning that the floating rate will be based on the cumulative CPI during the life of the contract, and the fixed rate will compound until the swap's maturity date, at which point the payments are netted. The swaps are valued daily and any unrealized gain (loss) is included in the Net change in unrealized appreciation/depreciation on swap contracts in the Fund's Statement of Operations. A liquidation payment received or made at the termination or maturity of the swap is recorded in realized gain (loss) and is included in Net realized gain (loss) on swap contracts in the Fund's Statement of Operations. Daily changes in valuation of centrally cleared CPI swaps, if any, are recorded as a receivable or payable for the change in value as appropriate ("variation margin") on the Statement of Assets and Liabilities. For the centrally cleared CPI swaps, there was minimal counterparty risk to the Fund, since such CPI swaps entered into were traded through a central clearinghouse, which guarantees against default.

(j) **Credit Default Swaps–**The Fund may enter into credit default swap contracts in order to hedge credit risk or for speculation purposes. As a seller of a credit default swap contract ("seller of protection"), the Fund is required to pay the notional amount or other agreed-upon value of a referenced debt obligation to the counterparty in the event of a default by or other credit event involving the referenced issuer, obligation or index. In return, the Fund receives from the counterparty a periodic stream of payments over the term of the contract.

As a purchaser of a credit default swap contract ("buyer of protection"), the Fund would receive the notional amount or other agreed upon value of a referenced debt obligation from the counterparty in the event of default by or other credit event involving the referenced issuer, obligation or index. In return, the Fund makes periodic payments to the counterparty over the term of the contracts, provided no event of default has occurred.

These credit default swaps may have as a reference obligation corporate or sovereign issuers or credit indexes. These credit indexes are comprised of a basket of securities representing a particular sector of the market.

Credit default swaps are fair valued based upon quotations from counterparties, brokers or market-makers and the change in value, if any, is recorded as unrealized appreciation or depreciation. For a credit default swap sold by the Fund, payment of the agreed-upon amount made by the Fund in the event of default of the referenced debt obligation is recorded as the cost of the referenced debt obligation purchased/received. For a credit default swap purchased by the Fund, the agreed-upon amount received by the Fund in the event of default of the referenced debt obligation is recorded as proceeds from sale/delivery of the referenced debt obligation and the resulting gain or loss realized on the referenced debt obligation is recorded as such by the Fund.

Any upfront payments made or received upon entering a credit default swap contract would be amortized or accreted over the life of the swap and recorded as realized gains or losses. Collateral, in the form of cash or securities, may be required to be held in segregated accounts with the custodian bank or broker in accordance with the swap agreement. The value and credit rating of each credit default swap where the Fund is the seller of protection, are both measures of the current payment/performance risk of the swap. As the value of the swap changes as a positive or negative percentage of the total notional amount, the payment/performance risk may decrease or increase, respectively. The maximum potential amount of future payments (undiscounted) that the Fund as a seller of protection could be required to make under a credit default swap agreement would be an amount equal to the notional amount of the agreement. These potential amounts would be partially offset by any recovery values of the respective referenced obligations, upfront payments received upon entering into the agreement, or net amounts received from the settlement of buy protection credit default swap agreements entered into by the Fund for the same referenced entity or entities.

Entering into credit default swaps involves credit and market risk. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may default on its obligation to perform or disagree as to the meaning of the contractual terms in the agreements, and that there may be unfavorable changes in interest rates, and that Lord Abbett does not correctly predict the creditworthiness of the issuers of the reference obligation on which the credit default swap is based. For the centrally cleared credit default swaps, there was minimal counterparty risk to the Fund, since such credit default swaps entered into were traded through a central clearinghouse, which guarantees against default.

(k) **Repurchase Agreements–**The Fund may enter into repurchase agreements with respect to securities. A repurchase agreement is a transaction in which a fund acquires a security and simultaneously commits to resell that security to the seller (a bank or securities dealer) at an agreed-upon price on an agreed-upon date. The Fund requires at all times that the repurchase agreement be collateralized by cash, or by securities of the U.S. Government, its agencies, its instrumentalities, or U.S. Government sponsored enterprises having a value equal to, or in excess of, the value of the repurchase agreement (including accrued interest). If the seller of the agreement defaults on its obligation to repurchase the underlying securities at a time when the fair value of these securities has declined, the Fund may incur a loss upon disposition of the securities.

(l) **When-Issued, Forward Transactions or To-Be-Announced ("TBA") Transactions–**The Fund may purchase portfolio securities on a when-issued or forward basis. When-issued, forward transactions or TBA transactions involve a commitment by the Fund to purchase securities, with payment and delivery ("settlement") to take place in the future, in order to secure what is considered to be an advantageous price or yield at the time of entering into the transaction. During the period between purchase and settlement, the fair value of the securities will fluctuate and assets consisting of cash and/or marketable securities (normally short-term U.S. Government or U.S. Government sponsored enterprise securities) marked to market daily in an amount sufficient to make payment at settlement will be segregated at the Fund's custodian in order to pay for the commitment. At the time the Fund makes the commitment to purchase a security on a when-issued basis, it will record the transaction and reflect the liability for the purchase and fair value of the security in determining its NAV. The Fund, generally, has the ability to close out a purchase obligation on or before the settlement date rather than take delivery of the security. Under no circumstances will settlement for such securities take place more than 120 days after the purchase date.

(m) **Mortgage Dollar Rolls–**The Fund may enter into mortgage dollar rolls in which a Fund sells mortgage-backed securities for delivery in the current month and simultaneously contracts with the same counterparty to repurchase similar (same type, coupon and maturity) but not identical securities on a specified future date. During the roll period, the Fund loses the right to receive principal (including prepayments of principal) and interest paid on the securities sold.

(n) **Reverse Repurchase Agreements–**The Fund may enter into reverse repurchase agreements. In a reverse repurchase agreement, a fund sells a security to a securities dealer or bank for cash and also agrees to repurchase the same security later at a set price. Reverse repurchase agreements expose the Fund to credit risk (that is, the risk that the counterparty will fail to resell the security to the Fund). Engaging in reverse repurchase agreements also may involve the use of leverage, in that the Fund may reinvest the cash it receives in additional securities. Reverse repurchase agreements involve the risk that the market value of the securities to be repurchased by the Fund may decline below the repurchase price.

For the fiscal year ended December 31, 2022, the Fund did not have reverse repurchase agreements.

(o) **Floating Rate Loans–**The Fund may invest in floating rate loans, which usually take the form of loan participations and assignments. Loan participations and assignments are agreements to make money available to U.S. or foreign corporations, partnerships or other business entities (the "Borrower") in a specified amount, at a specified rate and within a specified time. A loan is typically originated, negotiated and structured by a U.S. or foreign bank, insurance company or other financial institution (the "Agent") for a group of loan investors ("Loan Investors"). The Agent typically administers and enforces the loan on behalf of the other Loan Investors in the syndicate and may hold any collateral on behalf of the Loan Investors. Such loan participations and assignments are typically senior, secured and collateralized in nature. The Fund records an investment when the Borrower withdraws money and records interest as earned. These loans pay interest at rates which are periodically reset by reference to a base lending rate plus a spread. These base lending rates are generally the prime rate offered by a designated U.S. bank or London InterBank Offered Rate ("LIBOR").

The loans in which the Fund invests may be subject to some restrictions on resale. For example, the Fund may be contractually obligated to receive approval from the Agent and/or Borrower prior to the sale of these investments. The Fund generally has no right to enforce compliance with the terms of the loan agreement with the Borrower. As a result, the Fund assumes the credit risk of the Borrower, the selling participant and any other persons interpositioned between the Fund and the Borrower ("Intermediate Participants"). In the event that the Borrower, selling participant or Intermediate Participants become insolvent or enter into bankruptcy, the Fund may incur certain costs and delays in realizing payment or may suffer a loss of principal and/or interest.

Unfunded commitments represent the remaining obligation of the Fund to the Borrower. At any point in time, up to the maturity date of the issue, the Borrower may demand the unfunded portion. Until demanded by the Borrower, unfunded commitments are not recognized as an asset on the Statement of Assets and Liabilities. Unrealized appreciation/depreciation on unfunded commitments, if any, on the Statement of Assets and Liabilities represents mark to market of the unfunded portion of the Fund's floating rate notes.

As of December 31, 2022, the Fund did not have unfunded loan commitments.

(p) **Interest Rate Swaps–**The Fund may enter into interest rate swap agreements. Pursuant to interest rate swap agreements, a Fund either makes floating-rate payments to the counterparty (or Central counterparty clearing house ("CCP") in the case of centrally cleared swaps) based on a benchmark interest rate in exchange for fixed-rate payments or a Fund makes fixed-rate payments to the counterparty or CCP in exchange for payments on a floating benchmark interest rate. Payments received or made, including amortization of upfront payments/receipts, are recorded as realized gains or losses. During the term of the outstanding swap agreement, changes in the underlying value of the swap are recorded as unrealized gains or losses. For centrally cleared swaps, the daily change in valuation is recorded as a receivable or payable for variation margin and settled in cash with the CCP daily. The value of the swap is determined by changes in the relationship between two rates of interest. A Fund is exposed to credit loss in the event of non-performance by the swap counterparty. In the case of centrally cleared swaps, counterparty risk is minimal due to protections provided by the CCP. Risk may also arise from movements in interest rates.

(q) **Fair Value Measurements–**Fair value is defined as the price that the Fund would receive upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market of the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk - for example, the risk inherent in a particular valuation technique used to measure fair value (such as a pricing model) and/or the risk inherent in the inputs to the valuation technique. Inputs may be observable or unobservable. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The three-tier hierarchy classification is determined based on the lowest level of inputs that is significant to the fair value measurement, and is summarized in the three broad Levels listed below:

- Level 1 - unadjusted quoted prices in active markets for identical investments;
- Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.); and
- Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments).

A summary of inputs used in valuing the Fund's investments and other financial instruments as of December 31, 2022 and, if applicable, Level 3 rollforwards for the fiscal year then ended is included in the Fund's Schedule of Investments.

Changes in valuation techniques may result in transfers into or out of an assigned level within the three-tier hierarchy. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

3. MANAGEMENT FEE AND OTHER TRANSACTIONS WITH AFFILIATES

Management Fee

The Company has a management agreement with Lord Abbett, pursuant to which Lord Abbett provides the Fund with investment management services and executive and other personnel, provides office space and pays for ordinary and necessary office and clerical expenses relating to research and statistical work and supervision of the Fund's investment portfolio. The management fee is accrued daily and payable monthly.

The management fee is based on the Fund's average daily net assets at the following annual rate:

First $4 billion	.28%
Next $11 billion	.26%
Over $15 billion	.25%

For the fiscal year ended December 31, 2022, the effective management fee, net of any applicable waivers, was at an annual rate of .28% of the Fund's average daily net assets.

In addition, Lord Abbett provides certain administrative services to the Fund pursuant to an Administrative Services Agreement in return for a fee at an annual rate of .04% of the Fund's average daily net assets. The fund administration fee is accrued daily and payable monthly. Lord Abbett voluntarily waived $19,802 of fund administration fees during the fiscal year ended December 31, 2022.

The Company, on behalf of the Fund, has entered into services arrangements with certain insurance companies. Under these arrangements, certain insurance companies will be compensated up to .25% of the average daily net asset value ("NAV") of the Fund's Class VC Shares held in the insurance company's separate account to service and maintain the Variable Contract owners' accounts. This amount is included in Non 12b-1 service fees on the Statement of Operations. The Fund may also compensate certain insurance companies, third-party administrators and other entities for providing recordkeeping, sub-transfer agency and other administrative services to the Fund. This amount is included in Shareholder servicing on the Statement of Operations.

One Director and certain of the Company's officers have an interest in Lord Abbett.

Notes to Financial Statements (continued)

4. DISTRIBUTIONS AND CAPITAL LOSS CARRYFORWARDS

Dividends from net investment income, if any, are declared and paid at least semi-annually. Taxable net realized gains from investment transactions, reduced by allowable capital loss carryforwards, if any, are declared and distributed to shareholders at least annually. The capital loss carryforward amount, if any, is available to offset future net capital gains. Dividends and distributions to shareholders are recorded on the ex-dividend date. The amounts of dividends and distributions from net investment income and net realized capital gains are determined in accordance with federal income tax regulations, which may differ from U.S. GAAP. These book/tax differences are either considered temporary or permanent in nature. To the extent these differences are permanent in nature, such amounts are reclassified within the components of net assets based on their federal tax basis treatment; temporary differences do not require reclassification. Dividends and distributions that exceed earnings and profits for tax purposes are reported as a tax return of capital.

The tax character of distributions paid during the fiscal years ended December 31, 2022 and 2021 was as follows:

	Year Ended 12/31/2022	**Year Ended 12/31/2021**
Distributions paid from:		
Ordinary income	$18,681,623	$12,857,073
Net long-term capital gains	1,296,591	4,772,086
Tax return of capital	1,072,532	–
Total distributions paid	$21,050,746	$17,629,159

As of December 31, 2022, the components of accumulated losses on a tax-basis were as follows:

Capital loss carryforwards*	$ (76,346,458)
Temporary differences	(77,933)
Unrealized losses – net	(35,803,571)
Total accumulated losses – net	$(112,227,962)

* The capital losses will carry forward indefinitely.

As of December 31, 2022, the aggregate unrealized security gains and losses on investments and other financial instruments based on cost for U.S. federal income tax purposes were as follows:

Tax cost	$683,023,854
Gross unrealized gain	1,356,080
Gross unrealized loss	(37,159,651)
Net unrealized security loss	$ (35,803,571)

The difference between book-basis and tax-basis unrealized gains (losses) is attributable to the tax treatment of other financial instruments, premium amortization and wash sales.

5. PORTFOLIO SECURITIES TRANSACTIONS

Purchases and sales of investment securities (excluding short-term investments) for the fiscal year ended December 31, 2022 were as follows:

U.S. Government Purchases*	**Non-U.S. Government Purchases**	**U.S. Government Sales***	**Non-U.S. Government Sales**
$ 2,817,731,229	$346,738,416	$2,745,609,522	$337,007,372

* Includes U.S. Government sponsored enterprises securities.

Notes to Financial Statements (continued)

The Fund is permitted to purchase and sell securities ("cross-trade") from and to other Lord Abbett funds or client accounts pursuant to procedures approved by the Board in compliance with Rule 17a-7 under the Act (the "Rule"). Each cross-trade is executed at a fair market price in compliance with provisions of the Rule. For the fiscal year ended December 31, 2022, the Fund engaged in cross-trade purchases of $6,313,920 and sales of $1,208,549 which resulted in a net realized gain (loss) of $(79,392).

6. DISCLOSURES ABOUT DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES

The Fund entered into U.S. Treasury futures contracts for the fiscal year ended December 31, 2022 (as described in Note 2(h)) to economically hedge against changes in interest rates. The Fund bears the risk of interest rates moving unexpectedly, in which case the Fund may not achieve the anticipated benefits of the futures contracts and realize a loss. There is minimal counterparty credit risk to the Fund since futures are exchange traded and the exchange's clearinghouse, as counterparty to all exchange traded futures, guarantees futures against default.

The Fund entered into credit default swaps for the fiscal year ended December 31, 2022 (as described in Note 2(j)) for investment purposes, to economically hedge credit risk or for speculative purposes. Credit default swaps involve the exchange of a fixed rate premium for protection against the loss in value of an underlying security within the index in the event of a defined credit event, such as payment default or bankruptcy. Under a credit default swap one party acts as a guarantor by receiving the fixed periodic payment in exchange for the commitment to purchase the underlying security at par if the defined credit event occurs. Upon the occurrence of a defined credit event, the difference between the value of the reference obligation and the swap's notional amount is recorded as realized gain or loss on swap transactions in the Statement of Operations. The Fund's maximum risk of loss from counterparty risk, either as the protection seller or as the protection buyer, is the fair value of the contract. For the centrally cleared credit default swaps, there is minimal counterparty credit risk to the Fund since these credit default swaps are traded through a central clearinghouse. As a counterparty to all centrally cleared credit default swaps, the clearinghouse guarantees credit default swaps against default.

The Fund entered into interest rate swaps for the fiscal year ended December 31, 2022 (as described in Note 2(p)) in order to enhance returns or hedge against interest rate risk. Interest rate swaps are agreements in which one party pays a stream of interest payments, either fixed or floating, for another party's stream of interest payments, either fixed or floating, on the same notional amount for a specified period of time. The interest rate swap agreement will normally be entered into on a zero coupon basis, meaning that the floating rate will be based on the cumulative of the variable rate, and the fixed rate will compound until the swap's maturity date, at which point the payments would be netted.

The Fund entered into CPI swaps for the fiscal year ended December 31, 2022 (as described in Note 2(i)) to speculate the rate of inflation in the U.S. economy. The Fund's use of CPI swaps involves the risk that Lord Abbett will not accurately predict expectations of inflation or interest rates, and the Fund's returns could be reduced as a result. The Fund's risk of loss from counterparty credit risk is the unrealized appreciation on CPI swaps. For the centrally cleared CPI swaps, there is minimal counterparty credit risk to the Fund since these CPI swaps are traded through a central clearinghouse. As a counterparty to all centrally cleared CPI swaps, the clearinghouse guarantees CPI swaps against default.

Notes to Financial Statements (continued)

As of December 31, 2022, the Fund had the following derivatives at fair value, grouped into appropriate risk categories that illustrate the Fund's use of derivative instruments:

Asset Derivatives	**Interest Rate Contracts**	**Credit Contracts**
Centrally Cleared Credit Default Swap Contracts[(1)]	$ –	$101,618
Futures Contracts[(2)]	130,259	–
Liability Derivatives		
Centrally Cleared Credit Default Swap Contracts[(1)]	–	698,520
Futures Contracts[(2)]	1,218,334	–

(1) Statement of Assets and Liabilities location: Includes cumulative unrealized appreciation/depreciation of centrally cleared swap contracts as reported in the Schedule of Investments. Only current day's variation margin is reported within the Statement of Assets and Liabilities.

(2) Statement of Assets and Liabilities location: Includes cumulative unrealized appreciation/depreciation of futures contracts as reported in the Schedule of Investments. Only current day's variation margin is reported within the Statement of Assets and Liabilities.

Transactions in derivative instruments for the for the fiscal year ended December 31, 2022, were as follows:

	Inflation Linked/ Interest Rate Contracts	**Credit Contracts**
Net Realized Gain (Loss)		
CPI/Interest Rate Swap Contracts[(1)]	$ 281,544	–
Credit Default Swap Contracts[(1)]	–	$ 421,373
Futures Contracts[(2)]	$(18,423,430)	–
Net Change in Unrealized Appreciation/ Depreciation		
Credit Default Swap Contracts[(3)]	–	$ 42,631
Futures Contracts[(4)]	$ (1,781,330)	–
Average Number of Contracts/ Notional Amounts*		
Centrally Cleared Credit Default Swap Contracts[(5)]	–	$12,873,225
CPI/Interest Rate Swap Contracts[(5)]	$ 3,774,459	–
Futures Contracts[(6)]	733	–

* Calculated based on the number of contracts or notional amounts for the year ended December 31, 2022.

(1) Statement of Operations location: Net realized gain (loss) on swap contracts.

(2) Statement of Operations location: Net realized gain (loss) on futures contracts.

(3) Statement of Operations location: Net change in unrealized appreciation/depreciation on swap contracts.

(4) Statement of Operations location: Net change in unrealized appreciation/depreciation on futures contracts.

(5) Amount represents notional amounts in U.S. dollars.

(6) Amount represents number of contracts.

7. DISCLOSURES ABOUT OFFSETTING ASSETS AND LIABILITIES

The Financial Accounting Standards Board requires disclosures intended to help better assess the effect or potential effect of offsetting arrangements on a fund's financial position. The following tables illustrate gross and net information about recognized assets and liabilities eligible for offset in the Statement of Assets and Liabilities; and disclose such amounts subject to an enforceable master netting agreement or similar agreement, by the counterparty. A master netting agreement is an agreement between a fund and a counterparty which provides for the net settlement of amounts owed under all contracts traded under that agreement, as well as cash collateral, through a single payment by one party to the other in the event of default on or termination of any one contract. The Fund's accounting policy with respect to balance sheet offsetting is that, absent an event of default by the counterparty or a termination of the agreement, the master netting agreement does not result in an offset of reported amounts of financial assets and liabilities in the Statement of Assets and Liabilities across transactions between the Fund and the applicable counterparty:

Description	Gross Amounts of Recognized Assets	Gross Amounts Offset in the Statement of Assets and Liabilities	Net Amounts of Assets Presented in the Statement of Assets and Liabilities
Repurchase Agreements	$ 11,947,421	$ –	$ 11,947,421
Total	$ 11,947,421	$ –	$ 11,947,421

Counterparty	Net Amount of Assets Presented in the Statement of Assets and Liabilities	Amounts Not Offset in the Statement of Assets and Liabilities			
		Financial Instruments	Cash Collateral Received[a]	Securities Collateral Received[a]	Net Amount[b]
Fixed Income Clearing Corp.	$ 11,947,421	$ –	$ –	$ (11,947,421)	$ –
Total	$ 11,947,421	$ –	$ –	$ (11,947,421)	$ –

[a] Collateral disclosed is limited to an amount not to exceed 100% of the net amount of assets (liabilities) presented in the Statement of Assets and Liabilities, for each respective counterparty.

[b] Net amount represents the amount owed to the Fund by the counterparty as of December 31, 2022.

8. DIRECTORS' REMUNERATION

The Company's officers and one Director, who are associated with Lord Abbett, do not receive any compensation from the Company for serving in such capacities. Independent Directors' fees are allocated among all Lord Abbett-sponsored funds based on the net assets of each fund. There is an equity-based plan available to all Independent Directors under which Independent Directors may elect to defer receipt of a portion of Directors' fees. The deferred amounts are treated as though equivalent dollar amounts had been invested in the Fund. Such amounts and earnings accrued thereon are included in Directors' fees on the Statement of Operations and in Directors' fees payable on the Statement of Assets and Liabilities and are not deductible for U.S. federal income tax purposes until such amounts are paid.

9. EXPENSE REDUCTIONS

The Company has entered into an arrangement with its transfer agent and custodian, whereby credits realized as a result of uninvested cash balances are used to reduce a portion of the Fund's expenses.

10. LINE OF CREDIT

For the period ended August 3, 2022, the Fund and certain other funds managed by Lord Abbett (collectively, the "Participating Funds") entered into a syndicated line of credit facility with various lenders for $1.275 billion (the "Syndicated Facility") whereas State Street Bank and Trust Company ("SSB") participated as a lender and as agent for the lenders. The Participating Funds were subject to graduated borrowing limits of one-third of fund net assets (if fund net assets are less than $750 million), $250 million, $300 million, $700 million, or $1 billion, based on past borrowings and likelihood of future borrowings, among other factors.

Notes to Financial Statements (continued)

Effective August 4, 2022, the Participating Funds entered into a Syndicated Facility with various lenders for $1.625 billion whereas SSB participates as a lender and as agent for the lenders. The Participating Funds were subject to graduated borrowing limits of one-third of fund net assets (if fund net assets are less than $750 million), $250 million, $300 million, $700 million, or $1 billion, based on past borrowings and likelihood of future borrowings, among other factors.

For the period ended August 3, 2022, the Participating Funds were party to an additional line of credit facility with SSB for $330 million (the "Bilateral Facility"), $250 million committed and $80 million uncommitted. Under the Bilateral Facility, the Participating Funds are subject to graduated borrowing limits of one-third of fund net assets (if net assets are less than $750 million), $250 million, $300 million, or $330 million, based on past borrowings and likelihood of future borrowings, among other factors.

Effective August 4, 2022, the Participating Funds are party to an additional uncommitted line of credit facility with SSB for $330 million. Under the Bilateral Facility, the Participating Funds are subject to borrowing limits of one-third of fund net assets (if net assets are less than $750 million), or $250 million based on past borrowings and likelihood of future borrowings, among other factors.

The Syndicated Facility and the Bilateral Facility are to be used for temporary or emergency purposes as additional sources of liquidity to satisfy redemptions.

For the year ended December 31, 2022, the Fund did not utilize the Syndicated Facility or Bilateral Facility.

11. INTERFUND LENDING PROGRAM

Pursuant to an exemptive order issued by the U.S. Securities and Exchange Commission ("SEC exemptive order") certain registered open-end management investment companies managed by Lord Abbett, including the Fund, participate in a joint lending and borrowing program (the "Interfund Lending Program"). The SEC exemptive order allows the funds that participate in the Interfund Lending Program to borrow money from and lend money to each other for temporary or emergency purposes subject to the limitations and conditions.

For the fiscal year ended December 31, 2022 the Fund participated as a lender in the Interfund Lending Program. For the period in which the loan was outstanding, the average amount loaned, interest rate and interest income were as follows:

Average Amount Loaned	Average Interest Rate	Interest Income*
$21,102,219	0.80%	$1,718

* Statement of Operations location: Interest earned from Interfund Lending.

12. CUSTODIAN AND ACCOUNTING AGENT

SSB is the Company's custodian and accounting agent. SSB performs custodial, accounting and recordkeeping functions relating to portfolio transactions and calculating the Fund's NAV.

13. SECURITIES LENDING AGREEMENT

The Fund has established a securities lending agreement with Citibank, N.A. for the lending of securities to qualified brokers in exchange for securities or cash collateral equal to at least the market value of securities loaned, plus interest, if applicable. Cash collateral is invested in an approved money market fund. In accordance with the Fund's securities lending agreement, the market value of securities on loan is determined each day at the close of business and any additional collateral required to cover the value of securities on loan is delivered to the Fund on the next business day. As with other extensions of credit, the Fund may experience a delay in the recovery of its securities or incur a loss should the borrower of the securities breach its agreement with the Fund or the borrower becomes insolvent at a time when the collateral is insufficient to cover the cost of repurchasing securities on loan. Any income earned from securities lending is included in Securities lending net income on the Fund's Statement of Operations.

The initial collateral received by the Fund is required to have a value equal to at least 100% of the market value of the securities loaned. The collateral must be marked-to-market daily to cover increases in the market value of the securities loaned (or potentially a decline in the value of the collateral). In general, the risk of borrower default will be borne by Citibank, N.A.; the Fund will bear the risk of loss with respect to the investment of the cash collateral. The advantage of such loans is that the Fund continues to receive income on loaned securities while receiving a portion of any securities lending fees and earning returns on the cash amounts which may be reinvested for the purchase of investments in securities.

As of December 31, 2022, the Fund did not loan any securities.

14. INVESTMENT RISKS

The Fund is subject to the general risks and considerations associated with investing in fixed income securities, including the risk that issuers will fail to make timely payments of principal or interest or default altogether. The value of an investment will change as interest rates fluctuate and in response to market movements. When interest rates rise, the prices of fixed income securities are likely to decline; when interest rates fall, such prices tend to rise. Longer-term securities are usually more sensitive to interest rate changes. There is also the risk that an issuer of a fixed income security will fail to make timely payments of principal and/or interest to the Fund, a risk that is greater with high-yield bonds (sometimes called "junk bonds") in which the Fund may substantially invest. Some issuers, particularly of high-yield bonds, may default as to principal and/or interest payments after the Fund purchases its securities. A default, or concerns in the market about an increase in risk of default, may result in losses to the Fund. High-yield bonds are subject to greater price fluctuations, as well as additional risks. The market for below investment grade securities may be less liquid, which may make such securities more difficult to sell at an acceptable price, especially during periods of financial distress, increased market volatility, or significant market decline.

The Fund is subject to the general risks and considerations associated with investing in convertible securities, which have both equity and fixed income risk characteristics, including market, credit, liquidity, and interest rate risks. Generally, convertible securities offer lower interest or dividend yields than non-convertible securities of similar quality, and less potential for gains or capital appreciation in a rising equity securities market than equity securities. They tend to be more volatile than other fixed income securities, and the markets for convertible securities may be less liquid than markets for stocks or bonds. A significant portion of convertible securities have below investment grade credit ratings and are subject to increased credit and liquidity risks.

Certain instruments in which the Fund may invest rely in some fashion upon LIBOR. On March 5, 2021, the United Kingdom Financial Conduct Authority (FCA) and LIBOR's administrator, ICE Benchmark Administration (IBA), announced that most LIBOR settings will no longer be published after the end of 2021 and a majority of U.S. dollar LIBOR settings will no longer be published after June 30, 2023. Abandonment of or modifications to LIBOR could have adverse impacts on newly issued financial instruments and existing financial instruments which reference LIBOR and lead to significant short-term and long-term uncertainty and market instability.

Notes to Financial Statements (continued)

The Fund's investment exposure to foreign (which may include emerging market) companies presents increased market, liquidity, currency, political, information and other risks. As compared with companies organized and operated in the U.S., these companies may be more vulnerable to economic, political and social instability and subject to less government supervision, lack of transparency, inadequate regulatory and accounting standards, and foreign taxes. The securities of foreign companies also may be subject to inadequate exchange control regulations, the imposition of economic sanctions or other government restrictions, higher transaction and other costs, and delays in settlement to the extent they are traded on non-U.S. exchanges or markets. The cost of the Fund's potential use of forward foreign currency exchange contracts varies with factors such as the currencies involved, the length of the contract period and the market conditions prevailing.

The Fund is subject to the risks associated with derivatives, which may be different from and greater than the risks associated with directly investing in securities. Derivatives may be subject to risks such as liquidity risk, leveraging risk, interest rate risk, market risk, and credit risk. Illiquid securities may lower the Fund's returns since the Fund may be unable to sell these securities at their desired time or price. Derivatives also may involve the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the value of the underlying asset, rate or index. Whether the Fund's use of derivatives is successful will depend on, among other things, the Fund's ability to correctly forecast market movements, changes in foreign exchange and interest rates, and other factors. If the Fund incorrectly forecasts these and other factors, the Fund's performance could suffer. The Fund's use of derivatives could result in a loss exceeding the amount of the Fund's investment in these instruments.

The Fund may invest in swap contracts. Swap contracts are bilateral agreements between a fund and its counterparty. Each party is exposed to the risk of default by the other. In addition, they may involve a small investment of cash compared to the risk assumed with the result that small changes may produce disproportionate and substantial gains or losses to the Fund.

The Fund may invest in credit default swap contracts. The risks associated with the Fund's investment in credit default swaps are greater than if the Fund invested directly in the reference obligation because they are subject to illiquidity risk, counterparty risk, and credit risk at both the counterparty and underlying issuer levels.

The Fund may invest in floating rate or adjustable rate senior loans, which are subject to increased credit and liquidity risks. Senior loans are business loans made to borrowers that may be U.S. or foreign corporations, partnerships, or other business entities. The senior loans in which the Fund may invest may consist primarily of senior loans that are rated below investment grade or, if unrated, deemed by Lord Abbett to be equivalent to below investment grade securities. Below investment grade senior loans, as in the case of high-yield debt securities, or junk bonds, are usually more credit sensitive than interest rate sensitive, although the value of these instruments may be impacted by broader interest rate swings in the overall fixed income market. In addition, senior loans may be subject to structural subordination.

The Fund is subject to the risk of investing a significant portion of its assets in securities issued or guaranteed by the U.S. Government or its agencies and instrumentalities (such as the Government National Mortgage Association ("Ginnie Mae"), the Federal National Mortgage Association ("Fannie Mae"), or the Federal Home Loan Mortgage Corporation ("Freddie Mac")). Unlike Ginnie Mae securities, securities issued or guaranteed by U.S. Government-related organizations such as Fannie Mae and Freddie Mac are not backed by the full faith and credit of the U.S. Government and no assurance can be given that the U.S. Government would provide financial support to its agencies and instrumentalities if not required to do so by law. Consequently, the Fund may be required to look principally to the agency issuing or guaranteeing the obligation. In addition, the Fund may invest in non-agency backed and mortgage related securities, which are issued by the private institutions, not by the government-sponsored enterprises. Such securities may be particularly sensitive to changes in economic conditions, including delinquencies and/or defaults, and changes

Notes to Financial Statements (concluded)

in prevailing interest rates. These changes can affect the value, income and/or liquidity of such positions. When interest rates are declining, the value of these securities with prepayment features may not increase as much as other fixed income securities. Early principal repayment may deprive the Fund of income payments above current markets rates. The prepayment rate also will affect the price and volatility of a mortgage-related security. In addition, securities of government sponsored enterprises are guaranteed with respect to the timely payment of interest and principal by the particular enterprise involved, not by the U.S. Government.

Geopolitical and other events (e.g., wars, terrorism, natural disasters, epidemics or pandemics such as the COVID-19 outbreak which began in late 2019) may disrupt securities markets and adversely affect global economies and markets, thereby decreasing the value of the Fund's investments. Market disruptions can also prevent the Funds from implementing its investment strategies and achieving its investment objective.

The transmission of COVID-19 and efforts to contain its spread have resulted in, among other things, border closings and other significant travel restrictions and disruptions, significant disruptions to business operations, supply chains and customer activity, lower consumer demand for goods and services, event cancellations and restrictions, service cancellations, reductions and other changes, significant challenges in healthcare service preparation and delivery, and prolonged quarantines, as well as general concern and uncertainty. The impact of the COVID-19 outbreak has, and could again, negatively affect the global economy, the economies of individual countries, and the financial performance of individual issuers, sectors, industries, asset classes, and markets in significant and unforeseen ways.

The COVID-19 pandemic and its effects may last for an extended period of time. Although the long-term economic fallout of COVID-19 is difficult to predict, it has contributed to, and is likely to continue to contribute to, market volatility, inflation and systemic economic weakness. The foregoing could disrupt the operations of the Fund and its service providers, adversely affect the value and liquidity of the Fund's investments, and negatively impact the Fund's performance and your investment in the Fund.

These factors, and others, can affect the Fund's performance.

15. SUMMARY OF CAPITAL TRANSACTIONS

Transactions in shares of capital stock were as follows:

	Year Ended December 31, 2022	Year Ended December 31, 2021
Shares sold	7,640,758	7,714,522
Reinvestment of distributions	1,486,247	1,042,466
Shares reacquired	(6,397,275)	(8,957,445)
Increase (decrease)	2,729,730	(200,457)

Report of Independent Registered Public Accounting Firm

To the shareholders and the Board of Directors of Lord Abbett Series Fund, Inc.

Opinion on the Financial Statements and Financial Highlights

We have audited the accompanying statement of assets and liabilities, including the schedule of investments, of Total Return Portfolio, one of the funds constituting Lord Abbett Series Fund, Inc. (the "Fund"), as of December 31, 2022, the related statement of operations for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, the financial highlights for each of the five years in the period then ended, and the related notes. In our opinion, the financial statements and financial highlights present fairly, in all material respects, the financial position of Total Return Portfolio of the Fund as of December 31, 2022, and the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period then ended, and the financial highlights for each of the five years in the period then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements and financial highlights are the responsibility of the Fund's management. Our responsibility is to express an opinion on the Fund's financial statements and financial highlights based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement, whether due to error or fraud. The Fund is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements and financial highlights, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements and financial highlights. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements and financial highlights. Our procedures included confirmation of securities owned as of December 31, 2022, by correspondence with the custodian, brokers and selling or agent banks; when replies were not received from brokers and selling or agent banks, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

DELOITTE & TOUCHE LLP
New York, New York
February 14, 2023

We have served as the auditor of one or more Lord Abbett Family of Funds' investment companies since 1932.

Basic Information About Management

The Board is responsible for the management of the business and affairs of the Fund in accordance with the laws of the state of organization. The Board elects officers who are responsible for the day-to-day operations of the Fund and who execute policies authorized by the Board. The Board also approves an investment adviser to the Fund and continues to monitor the cost and quality of the services the investment adviser provides, and annually considers whether to renew the contract with the investment adviser. Generally, each Board member holds office until his/her successor is elected and qualified or until his/her earlier resignation or removal, as provided in the Fund's organizational documents.

Lord, Abbett & Co. LLC ("Lord Abbett"), a Delaware limited liability company, is the Fund's investment adviser. Designated Lord Abbett personnel are responsible for the day-to-day management of the Fund.

Independent Board Members

The following Independent Board Members also are board members of each of the 15 investment companies in the Lord Abbett Family of Funds, which consist of 63 investment portfolios.

Name, Address and Year of Birth	Current Position and Length of Service with the Fund	Principal Occupation and Other Directorships During the Past Five Years
Evelyn E. Guernsey Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1955)	Board member since 2011; Vice Chair since 2023	**Principal Occupation:** None. **Other Directorships:** None.
Julie A. Hill Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1946)	Board member since 2004	**Principal Occupation:** Owner and CEO of The Hill Company, a business consulting firm (since 1998). **Other Directorships:** Previously served as director of Anthem, Inc., a health benefits company (1994–2021).
Kathleen M. Lutito Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1963)	Board member since 2017	**Principal Occupation:** President and Chief Investment Officer of CenturyLink Investment Management Company (since 2006). **Other Directorships:** None.
James M. McTaggart Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1947)	Board member since 2012	**Principal Occupation:** Owner of McTaggart LLC (since 2011). **Other Directorships:** None.
Charles O. Prince Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1950)	Board member since 2019	**Principal Occupation:** None. Formerly Chair and Chief Executive Officer, Citigroup, Inc. (Retired 2007). **Other Directorships:** Previously served as director of Johnson & Johnson (2005–2022). Previously served as director of Xerox Corporation (2007–2018).

Basic Information About Management (continued)

Name, Address and Year of Birth	Current Position and Length of Service with the Fund	Principal Occupation and Other Directorships During the Past Five Years
Karla M. Rabusch Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1959)	Board member since 2017	**Principal Occupation:** President and Director of Wells Fargo Funds Management, LLC (2003–2017); President of Wells Fargo Funds (2003–2016). **Other Directorships:** None.
Lorin Patrick Taylor Radtke Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1968)	Board member since 2021	**Principal Occupation:** Partner and Co-Founder of M Seven 8 Partners LLC, a venture capital firm (since 2016). Formerly Partner, Goldman Sachs (1992–2016). **Other Directorships:** Currently serves as director of Assured Guaranty (2021–Present), Virtual Combine (2018–Present), and Mariposa Family Learning Center (2021–Present). Previously served as director of SummerMoon Coffee (2022).
Leah Song Richardson Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1966)	Board member since 2021	**Principal Occupation:** President of Colorado College (since 2021) and was formerly Dean at University of California, Irvine – School of Law (2017–2021) and formerly Professor of Law at University of California, Irvine (2014–2017). **Other Directorships:** None.
Mark A. Schmid Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1959)	Board member since 2016	**Principal Occupation:** Vice President and Chief Investment Officer of the University of Chicago (2009–2021). **Other Directorships:** None.
James L.L. Tullis Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1947)	Board member since 2006; Chair since 2017	**Principal Occupation:** Chair of Tullis Health Investors - FL LLC (since 2018); CEO of Tullis-Dickerson and Co. Inc., a venture capital management firm (1990–2016). **Other Directorships:** Currently serves as Chair of Crane Co. (since 2020, director since 1998), Director of Alphatec Spine (since 2018), and Director of Exagen Inc. (since 2019). Previously served as director of electroCore, Inc. (2018–2020).

Interested Board Members

Mr. Sieg is affiliated with Lord Abbett and is an “interested person” of the Fund as defined in the Act. Mr. Sieg is a board member of each of the 15 investment companies in the Lord Abbett Family of Funds, which consist of 63 investment portfolios. Mr. Sieg is an officer of the Lord Abbett Family of Funds.

Basic Information About Management (continued)

Name, Address and Year of Birth	Current Position and Length of Service with the Fund	Principal Occupation and Other Directorships During the Past Five Years
Douglas B. Sieg Lord, Abbett & Co. LLC 90 Hudson Street Jersey City, NJ 07302 (1969)	Board member since 2016	**Principal Occupation:** Managing Partner of Lord Abbett (since 2018) and was formerly Head of Client Services, joined Lord Abbett in 1994. **Other Directorships:** None.

Officers

None of the officers listed below have received compensation from the Fund. All of the officers of the Fund also may be officers of the other Lord Abbett Funds and maintain offices at 90 Hudson Street, Jersey City, NJ 07302. Unless otherwise indicated, the position(s) and title(s) listed under the "Principal Occupation During the Past Five Years" column indicate each officer's position(s) and title(s) with Lord Abbett. Each officer serves for an indefinite term (*i.e.*, until his or her death, resignation, retirement, or removal).

Name and Year of Birth	Current Position with the Fund	Length of Service of Current Position	Principal Occupation During the Past Five Years
Douglas B. Sieg (1969)	President and Chief Executive Officer	Elected as President and Chief Executive Officer in 2018	Managing Partner of Lord Abbett (since 2018) and was formerly Head of Client Services, joined Lord Abbett in 1994.
Jackson C. Chan (1964)	AML Compliance Officer	Elected in 2018	Deputy Chief Compliance Officer and Director of Regulatory Affairs, joined Lord Abbett in 2014.
Michael J. Hebert (1976)	Chief Financial Officer and Treasurer	Elected as Chief Financial Officer and Treasurer in 2021	Head of Global Fund Finance, joined Lord Abbett in 2021 and was formerly Vice President at Eaton Vance Management (EVM) (2014–2021) and Calvert Research & Management (CRM) (2016–2021), and Assistant Treasurer of registered investment companies managed, advised or administered by EVM and CRM during such years.
Jennifer C. Karam (1970)	Vice President and Assistant Secretary	Elected in 2022	Partner and Senior Deputy General Counsel, joined Lord Abbett in 2012.
Joseph M. McGill (1962)	Chief Compliance Officer	Elected in 2014	Partner and Chief Compliance Officer, joined Lord Abbett in 2014.
Parker J. Milender (1989)	Vice President and Assistant Secretary	Elected in 2023	Counsel, joined Lord Abbett in 2021 and was formerly an Associate at Milbank LLP (2017–2021).

Basic Information About Management (concluded)

Name and Year of Birth	Current Position with the Fund	Length of Service of Current Position	Principal Occupation During the Past Five Years
Matthew A. Press (1987)	Vice President and Assistant Secretary	Elected in 2023	Counsel, joined Lord Abbett in 2022 and was formerly an Associate at Clifford Chance US LLP (2014–2022).
Lawrence B. Stoller (1963)	Vice President, Secretary and Chief Legal Officer	Elected as Vice President and Secretary in 2007 and Chief Legal Officer in 2019	Partner and General Counsel, joined Lord Abbett in 2007.
Victoria Zozulya (1983)	Vice President and Assistant Secretary	Elected in 2022	Counsel, joined Lord Abbett in 2022 and was formerly Senior Director and Counsel at Equitable (2018–2022) and Assistant General Counsel at Neuberger Berman (2014–2018).
Nicholas D. Emguschowa (1986)	Data Protection Officer	Elected in 2022	Assistant General Counsel, joined Lord Abbett in 2018 and was formerly Associate at Shearman & Sterling (2014–2018).

Please call 888-522-2388 for a copy of the statement of additional information, which contains further information about the Fund's Board members. It is available free upon request.

Householding

The Company has adopted a policy that allows it to send only one copy of the Fund's prospectus, proxy material, annual report and semiannual report (or related notice of internet availability of annual report and semiannual report) to certain shareholders residing at the same "household." This reduces Fund expenses, which benefits you and other shareholders. If you need additional copies or do not want your mailings to be "householded," please call Lord Abbett at 888-522-2388 or send a written request with your name, the name of your fund or funds and your account number or numbers to Lord Abbett Family of Funds, P.O. Box 219336, Kansas City, MO 64121.

Proxy Voting Policies, Procedures and Records

A description of the policies and procedures that Lord Abbett uses to vote proxies related to the Fund's portfolio securities, and information on how Lord Abbett voted the Fund's proxies during the 12-month period ended June 30 are available without charge, upon request, (i) by calling 888-522-2388; (ii) on Lord Abbett's website at www.lordabbett.com; and (iii) on the Securities and Exchange Commission's ("SEC") website at www.sec.gov.

Shareholder Reports and Quarterly Portfolio Disclosure

The Fund is required to file its complete schedule of portfolio holdings with the SEC for its first and third fiscal quarters as an attachment to Form N-PORT. Copies of the filings are available without charge, upon request on the SEC's website at www.sec.gov and may be available by calling Lord Abbett at 888-522-2388.

Tax Information (unaudited)

Of the distributions paid to the shareholders during the fiscal year ended December 31, 2022, $1,296,591 represent long-term capital gains.

Lord Abbett Privacy Policy

Rev. September 2022

Facts	What Does Lord Abbett do with your Personal Information?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: • account balances and transaction history • account numbers and bank account information • financial advisor information
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; whether Lord Abbett shares personal information for these reasons; and whether you can limit this sharing.

Reasons we can share your personal information	Does Lord Abbett share?	Can you limit this sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes—to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes—information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes—information about your creditworthiness	No	We don't share
For our affiliates to market to you	Yes	No
For nonaffiliates to market to you	No	We don't share

Questions?	Call 1-888-522-2388 or go to www.lordabbett.com

Lord Abbett Privacy Policy (continued)

Who we are	
Who is providing this notice?	Lord Abbett Family of Funds; Lord, Abbett & Co. LLC; Lord Abbett Distributor LLC

What we do	
How does Lord Abbett protect my personal information?	To help protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We restrict access to nonpublic personal information to those employees who need to know that information. We maintain physical, electronic and procedural safeguards that are designed to help safeguard nonpublic personal information.
How does Lord Abbett collect my personal information?	We collect your personal information, for example, when you • open an account • transact in your account • have an outstanding balance in your account • provide account information or give us your contact information We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only • sharing for affiliates' everyday business purposes—information about your creditworthiness • affiliates from using your information to market to you • sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account—unless you tell us otherwise.

Lord Abbett Privacy Policy (concluded)

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. • Our affiliates include companies with a Lord Abbett name such as Lord Abbett & Co. LLC, Lord Abbett Distributor LLC, and Lord Abbett (UK) Limited.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. • Lord Abbett does not share with nonaffiliates so they can market to you.
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. • Lord Abbett does not jointly market.

Other important information
California: California residents can review our CCPA Privacy Notice located at https://www.lordabbett.com/en-us/financial-advisor/about-us/policy/ccpa-privacy-notice.html.
United States (non-California): other U.S. residents can review our Privacy Policy located at https://www.lordabbett.com/en-us/financial-advisor/about-us/policy/privacy-policy-us.html.
Europe: To the extent you are covered under the EU General Data Protection Regulation, you can review our GDPR Privacy Notice located at https://www.lordabbett.com/en-us/financial-advisor/about-us/policy/gdpr-privacy-notice.html.

LORD ABBETT®

We Recycle
This document is printed on recycled paper.

Go Paperless!
Visit www.lordabbett.com to learn how to receive all your shareholder communications online.

Lord Abbett Series Fund, Inc.

Total Return Portfolio

SFTR-PORT-2
(02/23)