LORD ABBETT®

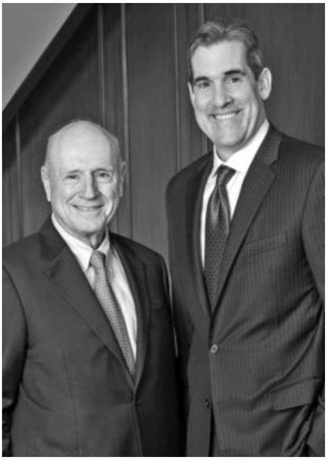
LORD ABBETT ANNUAL REPORT

Lord Abbett
Series Fund—Calibrated Dividend Growth Portfolio

For the fiscal year ended December 31, 2019

Table of Contents

Lord Abbett Series Fund — Calibrated Dividend Growth Portfolio
Annual Report
For the fiscal year ended December 31, 2019



From left to right: James L.L. Tullis, Independent Chairman 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 – Calibrated Dividend Growth Portfolio for the fiscal year ended December 31, 2019. On this page and the following pages, we discuss the major factors that influenced fiscal year performance. For additional information about the Fund, please visit our website at www.lordabbett.com, where you also can access 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, 2019, the Fund returned 26.45%, reflecting performance at the net asset value (NAV) of Class VC shares with all distributions reinvested, compared to its benchmark, the S&P 500® Index[1], which returned 31.49% over the same period.

Domestic equity returns were positive over the past year, with large cap stocks, as represented by the S&P 500® Index,[2] rising 31.49% during the period, while small cap stocks, as represented by the Russell 2000® Index,[3] were up 25.52%. Following a tumultuous fourth quarter of 2018, where trade tensions and monetary policy uncertainty sent many investors toward safety, the market staged a strong recovery. After the worst December since 1931, the S&P 500 posted its best January performance since 1987. Trade tensions continued to dominate headlines, as trade negotiations between the U.S. and China remained volatile throughout the period. Since the beginning of 2019, both the U.S. and China have imposed tariffs of roughly $550 billion and $185 billion on each country's products, respectively. One of the more notable shifts over the year was the

U.S. Federal Reserve's (the "Fed") transition to a more dovish policy stance, with Chairman Jerome Powell stating that the Fed would act appropriately to sustain economic growth. Given an uncertain market outlook and muted inflation pressures, the Fed announced its decision to cut interest rates by 25 basis points on July 31, 2019 to a range of 2.00–2.25%. This was the first time that the Fed had cut interest rates since December 2008. The Fed followed that decision with two more 25 basis point rate cuts in September and October, citing "implications of global developments for the economic outlook as well as muted inflation pressures". After the October rate cut, Fed Chairman Powell signaled a likely pause on future rate cuts. The combination of a dovish Fed, trade pressures, and slowing economic growth resulted in falling rates across the U.S. Treasury yield curve. In fact, in July, the yield on the 10-year U.S. Treasury fell to its lowest level since 2016. Bond yields continued to fall, and in August, the spread between the U.S. 10-year Treasury and the 2-year Treasury temporarily inverted. In September, a large rotation from growth stocks into value took place and continued through November. Geopolitics also contributed to market volatility. Following a coordinated drone strike on Saudi Arabia in the third quarter, Brent crude oil prices increased 20% in one trading session. Despite the record increase, oil prices retracted their gains within weeks. Investor sentiment was buoyed in November as the market grew optimistic about the possibility of a "Phase One" trade deal between the U.S. and China, which was ultimately reached in December. The agreement included structural reforms to China's trade regime in areas such as intellectual property and agriculture, as well as a commitment from China to make additional purchases of U.S. goods and services moving forward. In return, the U.S. would not proceed with tariffs that were scheduled to go into effect in December on nearly $160 billion worth of Chinese goods and would cut the tariff rate imposed on September 1, 2019 on $120 billion worth of Chinese goods from 15% to 7.5%.

Stock selection within the consumer discretionary and materials sectors contributed most to relative performance over the period. Within the consumer discretionary sector, the Fund's holding of Target Corp., a general merchandise stores operator, contributed most to relative performance. Shares of Target rose after the company reported second quarter results that saw earnings per share (EPS) come in above expectations while management increased EPS guidance. Target's gross margin also expanded 30 basis points year-over-year, which marked the company's first gross margin expansion in roughly three years. Nike, Inc., an athletic footwear, apparel, and equipment retailer, also contributed to relative performance. Despite facing foreign exchange headwinds, the firm reported better than expected fiscal first quarter earnings, which, in turn, increased the price of Nike's shares. Nike's earnings performance was largely driven by growth in China, EMEA, and digital sales. Within the materials sector, Sherwin-Williams Co. contributed most to relative performance. Shares of the paint manufacturer rose following the company's annual Investor Day conference, where management reaffirmed its FY 2019 guidance for EPS and net sales growth. Management also remained constructive on the growth opportunities in U.S. residential and commercial industries.

Conversely, stock selection within the information technology and consumer staples sectors detracted most from relative performance. Within the information technology sector, Xilinx, Inc., a programmable logic semiconductor devices developer, detracted most from relative performance. Shares of Xilinx came under pressure following the U.S. ban on products manufactured by Huawei Technologies Co., Ltd. Xilinx supplies re-programmable integrated semiconductors to a breadth of Chinese companies, including Huawei. The Fund's underweight position relative to the benchmark in IBM Corp., an integrated solutions provider, also detracted from relative performance, as IBM's return over the period was greater than that of the information technology group. IBM's share price rose following fourth quarter 2018 earnings, where the company reported better-than-expected full-year guidance. Within the consumer staples sector, Walgreens Boots Alliance, Inc., a drug store retailer, detracted most from relative performance. Shares of Walgreens fell after the second quarter earnings release, where the company missed EPS projections and management lowered guidance. The poor results caused the market to question longer term growth.

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.

[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 Russell 2000® Index measures the performance of the 2,000 smallest companies in the Russell 3000® Index, which represents approximately 10% of the total market capitalization of the Russell 3000® Index.

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 Funds 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, 2019. 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 their positions in the securities. For more recent information about the Fund's portfolio holdings, please visit www.lordabbett.com.

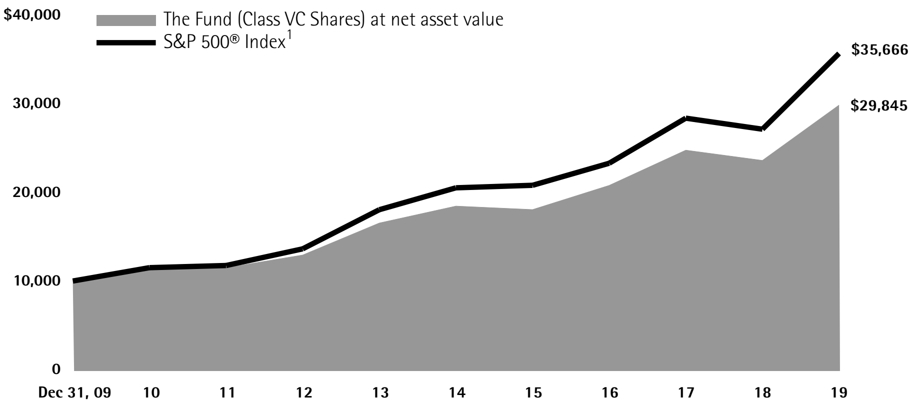
A Note about Risk: See Notes to Financial Statements for a discussion of investment risks. For a more detailed discussion of the risks associated with the Fund, please see the Fund's prospectus.

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 S&P 500® 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 certain periods, expenses of the Fund have been 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, 2019

	1 Year	5 Years	10 Years
Class VC	26.45%	10.10%	11.55%

1 Performance for the unmanaged index does not reflect transaction costs, management fees or sales charges. The performance of the 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, 2019 through December 31, 2019).

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 7/1/19 – 12/31/19" 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. 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	Ending Account Value	Expenses Paid During Period†
	7/1/19	**12/31/19**	**7/1/19 – 12/31/19**
Class VC			
Actual	$1,000.00	$1,087.00	$5.21
Hypothetical (5% Return Before Expenses)	$1,000.00	$1,020.21	$5.04

† Net expenses are equal to the Fund's annualized expense ratio of 0.99%, 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, 2019

Sector*	%**
Communication Services	6.72%
Consumer Discretionary	9.26%
Consumer Staples	14.24%
Energy	4.07%
Financials	8.23%
Health Care	9.86%
Industrials	17.56%
Information Technology	15.85%
Materials	5.91%
Utilities	7.38%
Repurchase Agreement	0.92%
Total	100.00%

* A sector may comprise several industries.
** Represents percent of total investments.

Schedule of Investments

December 31, 2019

Investments	Shares	Fair Value (000)
COMMON STOCKS 99.00%		
Aerospace & Defense 5.16%		
General Dynamics Corp.	10,500	$ 1,852
L3Harris Technologies, Inc.	11,800	2,335
Northrop Grumman Corp.	7,300	2,511
United Technologies Corp.	18,200	2,725
Total		9,423
Banks 0.71%		
Prosperity Bancshares, Inc.	18,000	1,294
Beverages 3.86%		
Coca-Cola Co. (The)	56,168	3,109
PepsiCo, Inc.	28,824	3,939
Total		7,048
Biotechnology 1.51%		
AbbVie, Inc.	31,099	2,753
Capital Markets 2.84%		
Ameriprise Financial, Inc.	13,000	2,166
S&P Global, Inc.	8,900	2,430
T. Rowe Price Group, Inc.	4,900	597
Total		5,193
Chemicals 4.95%		
Air Products & Chemicals, Inc.	10,000	2,350
Linde plc (United Kingdom)[(a)]	8,800	1,873
PPG Industries, Inc.	17,006	2,270
Sherwin-Williams Co. (The)	4,375	2,553
Total		9,046
Commercial Services & Supplies 1.15%		
Waste Management, Inc.	18,400	2,097
Diversified Telecommunication Services 4.51%		
AT&T, Inc.	101,108	3,951
Verizon Communications, Inc.	69,900	4,292
Total		8,243

Investments	Shares	Fair Value (000)
Electric: Utilities 4.52%		
Duke Energy Corp.	33,400	$ 3,046
Edison International	27,300	2,059
NextEra Energy, Inc.	13,000	3,148
Total		8,253
Electrical Equipment 0.78%		
Hubbell, Inc.	9,600	1,419
Food & Staples Retailing 5.70%		
Costco Wholesale Corp.	9,700	2,851
Sysco Corp.	30,200	2,583
Walgreens Boots Alliance, Inc.	19,521	1,151
Walmart, Inc.	32,180	3,824
Total		10,409
Gas Utilities 0.64%		
UGI Corp.	26,100	1,179
Health Care Equipment & Supplies 5.47%		
Abbott Laboratories	58,500	5,081
Medtronic plc (Ireland)[(a)]	43,391	4,923
Total		10,004
Health Care Providers & Services 0.89%		
AmerisourceBergen Corp.	19,100	1,624
Hotels, Restaurants & Leisure 1.54%		
Cracker Barrel Old Country Store, Inc.	5,500	845
McDonald's Corp.	9,974	1,971
Total		2,816
Household Products 2.70%		
Procter & Gamble Co. (The)	39,500	4,933
Industrial Conglomerates 2.15%		
3M Co.	13,067	2,305
Carlisle Cos., Inc.	10,100	1,635
Total		3,940

See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Fair Value (000)
Information Technology Services 6.03%		
Accenture plc Class A (Ireland)[(a)]	13,900	$ 2,927
Automatic Data Processing, Inc.	14,900	2,540
International Business Machines Corp.	15,387	2,063
Visa, Inc. Class A	18,600	3,495
Total		11,025
Insurance 4.68%		
American Financial Group, Inc.	9,300	1,020
Chubb Ltd. (Switzerland)[(a)]	20,300	3,160
Prudential Financial, Inc.	11,000	1,031
RenaissanceRe Holdings Ltd.	8,000	1,568
Travelers Cos., Inc. (The)	12,900	1,767
Total		8,546
Machinery 4.46%		
Cummins, Inc.	11,700	2,094
Dover Corp.	15,800	1,821
Illinois Tool Works, Inc.	11,800	2,120
Stanley Black & Decker, Inc.	12,800	2,121
Total		8,156
Media 2.21%		
Comcast Corp. Class A	89,700	4,034
Metals & Mining 0.95%		
Nucor Corp.	30,900	1,739
Multi-Line Retail 1.49%		
Target Corp.	21,300	2,731
Multi-Utilities 2.21%		
CMS Energy Corp.	30,500	1,917
WEC Energy Group, Inc.	23,000	2,121
Total		4,038

Investments	Shares	Fair Value (000)
Oil, Gas & Consumable Fuels 4.06%		
Chevron Corp.	36,949	$ 4,453
Exxon Mobil Corp.	17,700	1,235
Occidental Petroleum Corp.	21,473	885
ONEOK, Inc.	11,300	855
Total		7,428
Pharmaceuticals 1.98%		
Johnson & Johnson	24,819	3,620
Road & Rail 3.85%		
CSX Corp.	11,300	818
J.B. Hunt Transport Services, Inc.	14,200	1,658
Union Pacific Corp.	25,200	4,556
Total		7,032
Semiconductors & Semiconductor Equipment 6.57%		
Analog Devices, Inc.	25,200	2,995
Microchip Technology, Inc.	28,466	2,981
QUALCOMM, Inc.	15,057	1,328
Texas Instruments, Inc.	22,200	2,848
Xilinx, Inc.	19,000	1,858
Total		12,010
Software 3.24%		
Microsoft Corp.	37,500	5,914
Specialty Retail 4.16%		
Lowe's Cos., Inc.	31,625	3,787
Ross Stores, Inc.	13,000	1,514
TJX Cos., Inc. (The)	37,600	2,296
Total		7,597
Textiles, Apparel & Luxury Goods 2.06%		
NIKE, Inc. Class B	37,100	3,759
Tobacco 1.97%		
Philip Morris International, Inc.	42,400	3,608
Total Common Stocks (cost $153,641,412)		180,911

See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2019

Investments	Principal Amount (000)	Fair Value (000)
SHORT-TERM INVESTMENT 0.92%		
Repurchase Agreement		
Repurchase Agreement dated 12/31/2019, 0.85% due 1/2/2020 with Fixed Income Clearing Corp. collateralized by $1,710,000 of U.S. Treasury Note at 1.50% due 8/31/2021; value: $1,715,506; proceeds: $1,677,801 (cost $1,677,722)	$1,678	$ 1,678
Total Investments in Securities 99.92% (cost $155,319,134)		182,589
Other Assets in Excess of Liabilities[b] *0.08%*		139
Net Assets 100.00%		$182,728

[a] Foreign security traded in U.S. dollars.

[b] Other Assets in Excess of Liabilities include net unrealized appreciation on futures contracts as follows:

Open Futures Contracts at December 31, 2019:

Type	Expiration	Contracts	Position	Notional Amount	Notional Value	Unrealized Appreciation
E- Mini S&P 500 Index	March 2020	7	Long	$1,113,863	$1,130,885	$17,022

 See Notes to Financial Statements.

Schedule of Investments (concluded)

December 31, 2019

The following is a summary of the inputs used as of December 31, 2019 in valuing the Fund's investments carried at fair value[1]:

Investment Type[2]	Level 1 (000)	Level 2 (000)	Level 3 (000)	Total (000)
Common Stocks	$ 180,911	$ –	$ –	$ 180,911
Short-Term Investment				
Repurchase Agreement	–	1,678	–	1,678
Total	$ 180,911	$1,678	$ –	$182,589

Other Financial Instruments				
Futures Contracts				
Assets	$ 17	$ –	$ –	$ 17
Liabilities	–	–	–	–
Total	$ 17	$ –	$ –	$ 17

[1] Refer to Note 2(i) 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 issuers and/or geography.

Statement of Assets and Liabilities

December 31, 2019

ASSETS:	
Investments in securities, at fair value (cost $155,319,134)	$182,589,129
Deposits with brokers for futures collateral	44,100
Receivables:	
Investment securities sold	765,310
Interest and dividends	258,965
Capital shares sold	16,348
Variation margin for futures contracts	9,316
From advisor (See Note 3)	6,850
Prepaid expenses	644
Total assets	183,690,662
LIABILITIES:	
Payables:	
Investment securities purchased	677,280
Management fee	84,530
Capital shares reacquired	46,836
Directors' fees	19,159
Fund administration	6,148
Accrued expenses	128,640
Total liabilities	962,593
Commitments and contingent liabilities	
NET ASSETS	$182,728,069
COMPOSITION OF NET ASSETS:	
Paid-in capital	$155,435,844
Total distributable earnings (loss)	27,292,225
Net Assets	$182,728,069
Outstanding shares (50 million shares of common stock authorized, $.001 par value)	11,448,121
Net asset value, offering and redemption price per share (Net assets divided by outstanding shares)	$15.96

See Notes to Financial Statements.

Statement of Operations

For the Year Ended December 31, 2019

Investment income:	
Dividends	$ 4,332,648
Interest	23,047
Total investment income	4,355,695
Expenses:	
Management fee	1,047,539
Non 12b-1 service fees	428,831
Shareholder servicing	181,144
Fund administration	68,537
Professional	53,598
Reports to shareholders	35,392
Custody	27,072
Directors' fees	4,876
Other	44,424
Gross expenses	1,891,413
Expense reductions (See Note 9)	(5,549)
Fees waived and expenses reimbursed (See Note 3)	(236,875)
Net expenses	1,648,989
Net investment income	2,706,706
Net realized and unrealized gain:	
Net realized gain on investments	8,832,085
Net realized gain on futures contracts	272,268
Net change in unrealized appreciation/depreciation on investments	26,720,304
Net change in unrealized appreciation/depreciation on futures contracts	18,551
Net realized and unrealized gain	35,843,208
Net Increase in Net Assets Resulting From Operations	$38,549,914

Statements of Changes in Net Assets

INCREASE (DECREASE) IN NET ASSETS	For the Year Ended December 31, 2019	For the Year Ended December 31, 2018
Operations:		
Net investment income	$ 2,706,706	$ 2,973,966
Net realized gain on investments and futures contracts	9,104,353	13,992,877
Net change in unrealized appreciation/depreciation on investments and futures contracts	26,738,855	(24,284,863)
Net increase (decrease) in net assets resulting from operations	38,549,914	(7,318,020)
Distributions to shareholders:	(11,725,920)	(17,013,093)
Capital share transactions (See Note 15):		
Proceeds from sales of shares	39,221,778	32,964,166
Reinvestment of distributions	11,725,920	17,013,093
Cost of shares reacquired	(35,682,954)	(77,228,521)
Net increase (decrease) in net assets resulting from capital share transactions	15,264,744	(27,251,262)
Net increase (decrease) in net assets	42,088,738	(51,582,375)
NET ASSETS:		
Beginning of year	$140,639,331	$192,221,706
End of year	$182,728,069	$140,639,331

See Notes to Financial Statements.

This page is intentionally left blank.

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	Net realized gain	Total distributions
12/31/2019	$13.48	$0.24	$ 3.31	$ 3.55	$(0.25)	$(0.82)	$(1.07)
12/31/2018	16.02	0.27	(1.03)	(0.76)	(0.30)	(1.48)	(1.78)
12/31/2017	14.47	0.26	2.49	2.75	(0.27)	(0.93)	(1.20)
12/31/2016	13.60	0.28	1.78	2.06	(0.25)	(0.94)	(1.19)
12/31/2015	15.55	0.27	(0.60)	(0.33)	(0.27)	(1.35)	(1.62)

[a] Calculated using average shares outstanding during the period.
[b] Total return does not consider the effects of sales loads and assumes the reinvestment of all distributions.

 See Notes to Financial Statements.

		Ratios to Average Net Assets:			Supplemental Data:	
Net asset value, end of period	Total return[(b)] (%)	Total expenses after waivers and/or reimbursements (%)	Total expenses (%)	Net investment income (%)	Net assets, end of period (000)	Portfolio turnover rate (%)
$15.96	26.45	0.96	1.10	1.58	$182,728	61
13.48	(4.67)	0.88	1.22	1.68	140,639	58
16.02	19.12	0.85	1.21	1.71	192,222	58
14.47	15.10	0.85	1.25	1.89	171,330	75
13.60	(2.13)	0.85	1.28	1.76	105,016	70

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. This report covers Calibrated Dividend Growth Portfolio (the "Fund").

The Fund's investment objective is to seek current income and capital appreciation. 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"), Lord, Abbett & Co. LLC ("Lord Abbett"), the Fund's investment manager, has formed a Pricing Committee to administer the pricing and valuation of portfolio investments and to ensure that prices utilized reasonably reflect fair value. Among other things, these procedures allow the Fund 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. The Fund may utilize an independent fair valuation service in adjusting the valuations of foreign 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. Exchange traded options and futures contracts are valued at the last sale price in the market where they are principally traded. If no sale has occurred, the mean between the most recently quoted bid and asked prices is used.

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 related or comparable assets or liabilities, recent transactions, market multiples, book values and other relevant information to determine the fair value of portfolio investments. The Board or a designated committee thereof regularly reviews fair value determinations made by the Pricing Committee and may employ techniques such as reviewing related market activity, reviewing inputs and assumptions, and retrospectively comparing 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 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, 2016 through December 31, 2019. The statutes of limitations on the Company'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 in the Fund's Statement of Operations. The resultant exchange gains and losses upon settlement of such transactions are included in Net realized gain (loss), if applicable, on foreign currency related transactions in 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.

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) **Futures Contracts–**The Fund may purchase and sell index futures contracts to manage cash, 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.

(h) **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.

(i) **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, 2019 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 supplies 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.

Notes to Financial Statements (continued)

Effective May 1, 2019, the management fee is based on the Fund's average daily net assets at the following annual rate:

First $2 billion	.55%
Over $2 billion	.49%

Prior to May 1, 2019, the management fee was based on the Fund's average daily net assets at the following annual rate:

First $1 billion	.75%
Next $1 billion	.70%
Over $2 billion	.65%

For the fiscal year ended December 31, 2019, the effective management fee, net of waivers, was at an annualized rate of .47% 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.

Effective May 1, 2019, Lord Abbett has contractually agreed to waive its fees and reimburse expenses to the extent necessary to limit total net annual operating expenses to an annual rate of .99%. This agreement may be terminated only upon the approval of the Board.

Prior to May 1, 2019, Lord Abbett contractually agreed to waive its fees and reimburse expenses to the extent necessary to limit total net annual operating expenses to an annual rate of .90%.

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 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.

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, 2019 and December 31, 2018 was as follows:

Notes to Financial Statements (continued)

	Year Ended 12/31/2019	Year Ended 12/31/2018
Distributions paid from:		
Ordinary income	$ 2,751,116	$ 5,997,659
Net long-term capital gains	8,974,804	11,015,434
Total distributions paid	$11,725,920	$17,013,093

As of December 31, 2019, the components of accumulated gains (losses) on a tax-basis were as follows:

Undistributed ordinary income – net	$ 243,094
Undistributed long-term capital gains	915,683
Total undistributed earnings	1,158,777
Temporary differences	(19,158)
Unrealized gains – net	26,152,606
Total accumulated gains – net	$27,292,225

As of December 31, 2019, the aggregate unrealized security gains (losses) on investments and other financial instruments, if any, based on cost for U.S. federal income tax purposes were as follows:

Tax cost	$156,453,545
Gross unrealized gain	28,092,610
Gross unrealized loss	(1,940,004)
Net unrealized security gain	$ 26,152,606

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

5. PORTFOLIO SECURITIES TRANSACTIONS

Purchases and sales of investment securities (excluding short-term investments) for the fiscal year ended December 31, 2019 were as follows:

Purchases	Sales
$108,633,239	$103,777,180

There were no purchases or sales of U.S. Government securities for the fiscal year ended December 31, 2019.

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, 2019, the Fund engaged in cross-trades purchases of $14,819,090, and sales of $1,846,027, which resulted in net realized gains of $130,264.

6. DISCLOSURES ABOUT DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES

The Fund entered into E-Mini S&P 500 Index futures contracts for the fiscal year ended December 31, 2019 (as described in note 2(g)) to manage cash. The Fund bears the risk that the underlying index will move unexpectedly, in which case the Fund may 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.

Notes to Financial Statements (continued)

As of December 31, 2019, the Fund had futures contracts with unrealized appreciation of $17,022, which is included in the Schedule of Investments. Only current day's variation margin is reported within the Fund's Statement of Assets and Liabilities. Amounts of $272,268 and $18,551 are included in the Statement of Operations related to futures contracts under the captions Net realized gain on futures contracts and Net change in unrealized appreciation on futures contracts, respectively. The average number of futures contracts throughout the period was 8.

7. DISCLOSURES ABOUT OFFSETTING ASSETS AND LIABILITIES

The Financial Accounting Standards Board ("FASB") 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 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 Agreement	$1,677,722	$ –	$1,677,722
Total	$1,677,722	$ –	$1,677,722

Counterparty	Net Amounts 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.	$1,677,722	$ –	$ –	$(1,677,722)	$ –
Total	$1,677,722	$ –	$ –	$(1,677,722)	$ –

(a) Collateral disclosed is limited to an amount not to exceed 100% of the net amount of assets 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, 2019.

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 must defer receipt of a portion of, and may elect to defer receipt of an additional portion of Directors' fees. The deferred amounts are treated as though equivalent dollar amounts had been invested in the funds. 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 7, 2019, the Fund and certain other funds managed by Lord Abbett (collectively, the "Participating Funds") entered into a Syndicated Facility with various lenders for $1.1 billion whereas State Street Bank and Trust Company ("SSB") participated as a lender and as agent for the lenders. The Participating Funds are 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, $350 million, or $1 billion, based on past borrowings and likelihood of future borrowings, among other factors.

Effective August 8, 2019, the Participating Funds entered into a Syndicated Facility with various lenders for $1.17 billion whereas SSB participates as a lender and as agent for the lenders. 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, $500 million, or $1 billion, based on past borrowings and likelihood of future borrowings, among other factors.

For the period ended August 7, 2019, the Participating Funds entered into an additional line of credit facility with SSB for $250 million (the "Bilateral Facility" and together with the Syndicated Facility, the "Facilities"). Under the Bilateral Facility, each Participating Fund may borrow up to the lesser of $250 million or one-third of Fund net assets.

Effective August 8, 2019, the Participating Funds entered into a Bilateral Facility with SSB for $330 million ($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.

The Facilities are to be used for temporary or emergency purposes as an additional source of liquidity to satisfy redemptions.

For the fiscal year ended December 31, 2019, the Fund did not utilize the Facilities.

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 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, 2019, the Fund did not participate as a borrower or lender in the Interfund Lending Program.

Notes to Financial Statements (continued)

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 their securities or incur a loss should the borrower of the securities breach its agreement with the Fund or become insolvent at a time when the collateral is insufficient to cover the cost of repurchasing securities on loan. Any income earned from lending securities will be noted on the Statement of Operations.

For the fiscal year ended December 31, 2019, the Fund did not loan any securities.

14. INVESTMENT RISKS

The Fund is subject to the general risks and considerations associated with equity investing. The Fund invests primarily in equity securities of large and mid-sized company stocks that have a history of growing their dividends, but there is no guarantee that a company will pay a dividend. At times, the performance of dividend paying companies may lag the performance of other companies or the broader market as a whole. The value of the Fund's investments in equity securities will fluctuate in response to general economic conditions and to the changes in the prospects of particular companies and/or sectors in the economy. If the Fund's fundamental research and quantitative analysis fail to produce the intended result, the Fund may suffer losses or underperform its benchmark or other funds with the same investment objective or similar strategies, even in a favorable market.

Large and mid-sized company stocks each may perform differently than the market as a whole and other types of stocks. This is because different types of stocks tend to shift in and out of favor over time depending on market and economic conditions. Mid-sized company stocks may be less able to weather economic shifts or other adverse developments than those of larger, more established companies. Although investing in mid-sized companies offers the potential for above average returns, these companies may not succeed and the value of their stock could decline significantly. Mid-sized companies also may fall out of favor relative to larger companies in certain market cycles, causing the Fund to incur losses or under perform.

The Fund's exposure to foreign companies and markets presents increased market, industry and sector, liquidity, currency, political and other risks. 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.

These factors can affect the Fund's performance.

Notes to Financial Statements (concluded)

15. SUMMARY OF CAPITAL TRANSACTIONS

Transactions in shares of capital stock were as follows:

	Year Ended December 31, 2019	Year Ended December 31, 2018
Shares sold	2,675,880	2,056,130
Reinvestment of distributions	737,009	1,257,879
Shares reacquired	(2,399,283)	(4,880,648)
Increase (decrease)	1,013,606	(1,566,639)

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 Calibrated Dividend Growth Portfolio, one of the funds constituting Lord Abbett Series Fund, Inc. (the "Fund"), as of December 31, 2019, 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 Calibrated Dividend Growth Portfolio of the Fund as of December 31, 2019, 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, 2019, by correspondence with the custodian and brokers; when replies were not received from brokers, 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, 2020

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

Supplemental Proxy Information (unaudited)

A joint special meeting of shareholders of the Fund was held on August 26, 2019. The joint special meeting was held for the purpose of electing members of the Fund's Board of Directors. Shareholders elected the following ten (10) Directors at the joint special meeting:

- Eric C. Fast
- Evelyn E. Guernsey
- Julie A. Hill
- Kathleen M. Lutito
- James M. McTaggart
- Charles O. Prince
- Karla M. Rabusch
- Mark A. Schmid
- Douglas B. Sieg
- James L.L. Tullis

The results of the proxy solicitation on the preceding matter were as follows:

Lord Abbett Series Fund, Inc.

Nominee Votes	Votes For	Votes Withheld
Eric C. Fast	186,329,820.614	7,776,255.685
Evelyn E. Guernsey	186,718,826.419	7,387,249.880
Julie A. Hill	186,486,240.620	7,619,835.679
Kathleen M. Lutito	187,082,042.409	7,024,033.890
James M. McTaggart	186,269,131.867	7,836,944.422
Charles O. Prince	186,103,251.100	8,002,825.199
Karla M. Rabusch	186,796,719.683	7,309,356.626
Mark A. Schmid	186,825,573.395	7,280,502.894
Douglas B. Sieg	186,702,410.889	7,403,665.410
James L.L. Tullis	186,229,277.817	7,876,798.472

Basic Information About Management

The Board is responsible for the management of the business and affairs of the Company in accordance with the laws of the State of Maryland. 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 Director holds office until his/her successor is elected and qualified or until his/her earlier resignation or removal, as provided in the Company's organizational documents.

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.

Interested Directors

Mr. Sieg is affiliated with Lord Abbett and is an "interested person" of the Company as defined in the Act. Mr. Sieg is director/trustee of each of the 12 investment companies in the Lord Abbett Family of Funds, which consist of 57 investment portfolios. Mr. Sieg is an officer of the Lord Abbett Family of Funds.

Name, Address and Year of Birth	Current Position and Length of Service with the Company	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)	Director since 2016; President and Chief Executive Officer since 2018	**Principal Occupation:** Managing Partner (since 2018) and was formerly Head of Client Services, joined Lord Abbett in 1994. **Other Directorships:** None.

Independent Directors

The following Independent Directors also are directors/trustees of each of the 12 investment companies in the Lord Abbett Family of Funds, which consist of 57 investment portfolios.

Name, Address and Year of Birth	Current Position and Length of Service with the Company	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)	Director since 2011	**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)	Director since 2004	**Principal Occupation:** Owner and CEO of The Hill Company, a business consulting firm (since 1998). **Other Directorships:** Currently serves as director of Anthem, Inc., a health benefits company (since 1994).
Kathleen M. Lutito Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1963)	Director since 2017	**Principal Occupation:** President and Chief Investment Officer of CenturyLink Investment Management Company (since 2006). **Other Directorships:** None.

Notes to Financial Statements (continued)

Name, Address and Year of Birth	Current Position and Length of Service with the Company	Principal Occupation and Other Directorships During the Past Five Years
James M. McTaggart Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1947)	Director since 2012	**Principal Occupation:** Independent management advisor and consultant (since 2012). **Other Directorships:** Blyth, Inc., a home products company (2004–2015).
Charles O. Prince Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1950)	Director since 2019	**Principal Occupation:** None. Formerly Chairman and Chief Executive Officer, Citigroup, Inc. **Other Directorships:** Currently serves as director of Johnson & Johnson (2006–Present). Previously served as director of Xerox Corporation (2008–2018).
Karla M. Rabusch Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1959)	Director 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.
Mark A. Schmid Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1959)	Director since 2016	**Principal Occupation:** Vice President and Chief Investment Officer of the University of Chicago (since 2009). **Other Directorships:** None.
James L.L. Tullis Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1947)	Director since 2006; Chairman since 2017	**Principal Occupation:** Chairman 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 director of Crane Co. (since 1998), Alphatec Spine, Inc. (since 2018), and electroCore, Inc. (since 2018).

Officers

None of the officers listed below have received compensation from the Company. All of the officers of the Company 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 Company	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.

Basic Information About Management (concluded)

Name and Year of Birth	Current Position with the Company	Length of Service of Current Position	Principal Occupation During the Past Five Years
Jackson C. Chan (1964)	AML Compliance Officer	Elected in 2018	Deputy Chief Compliance Officer and Director of Regulatory Affairs, joined Lord Abbett in 2014.
Pamela P. Chen (1978)	Vice President, Assistant Secretary and Privacy Officer	Elected as Vice President and Assistant Secretary in 2018 and Privacy Officer in 2019	Associate General Counsel, joined Lord Abbett in 2017 and was formerly Special Counsel at Schulte, Roth & Zabel LLP (2005–2017).
John T. Fitzgerald (1975)	Vice President and Assistant Secretary	Elected in 2018	Deputy General Counsel, joined Lord Abbett in 2018 and was formerly Deputy Head of U.S. Funds Legal, Executive Director and Assistant General Counsel at JPMorgan Chase (2005-2018).
Vito A. Fronda (1969)	Treasurer	Elected in 2018	Partner and Director of Fund Treasury and Tax, joined Lord Abbett in 2003.
Bernard J. Grzelak (1971)	Chief Financial Officer and Vice President	Elected in 2017	Partner and Chief Operating Officer, Global Funds and Risk, joined Lord Abbett in 2003.
Linda Y. Kim (1980)	Vice President and Assistant Secretary	Elected in 2016	Counsel, joined Lord Abbett in 2015.
Joseph M. McGill (1962)	Chief Compliance Officer	Elected in 2014	Partner and Chief Compliance Officer, joined Lord Abbett in 2014.
Amanda S. Ryan (1978)	Vice President and Assistant Secretary	Elected in 2018	Counsel, joined Lord Abbett in 2016 and was formerly a Director and Corporate Counsel at PGIM Investments (2012–2016).
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.

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

Approval of Advisory Contract

The Board, including all of the Directors who are not "interested persons" of the Company or of Lord Abbett, as defined in the Investment Company Act of 1940, as amended (the "Independent Directors"), annually considers whether to approve the continuation of the existing management agreement between the Fund and Lord Abbett (the "Agreement"). In connection with its most recent approval, the Board reviewed materials relating specifically to the Agreement, as well as numerous materials received throughout the course of the year, including information about the Fund's investment performance compared to the performance of its benchmark. Before making its decision as to the Fund, the Board had the opportunity to ask questions and request further information, taking into account its knowledge of Lord Abbett gained through its meetings and discussions. These meetings and discussions included reviews of Fund performance conducted by members of the Contract Committee, the deliberations of the Contract Committee, and discussions between the Contract Committee and Lord Abbett's management. The Independent Directors also met with their independent legal counsel in various private sessions at which no representatives of management were present.

The materials received by the Board included, but were not limited to: (1) information provided by Broadridge Financial Solutions ("Broadridge") regarding the investment performance of the Fund compared to the investment performance of certain funds with similar investment styles as determined by Broadridge, based, in part, on the Fund's Morningstar category (the "performance peer group"), and the investment performance of the Fund's benchmark; (2) information provided by Broadridge regarding the expense ratios, contractual and actual management fee rates, and other expense components for the Fund and certain funds in the same Morningstar category, with generally the same or similar share classes and operational characteristics, including asset size (the "expense peer group"); (3) certain supplemental investment performance information provided by Lord Abbett; (4) information provided by Lord Abbett on the expense ratios, management fee rates, and other expense components for the Fund; (5) sales and redemption information for the Fund; (6) information regarding Lord Abbett's financial condition; (7) an analysis of the relative profitability of the Agreement to Lord Abbett; and (8) [1]information regarding the personnel and other resources devoted by Lord Abbett to managing the Fund.

Investment Management and Related Services Generally. The Board considered the services provided by Lord Abbett to the Fund, including investment research, portfolio management, and trading, and Lord Abbett's commitment to compliance with all applicable legal requirements. The Board also observed that Lord Abbett was solely engaged in the investment management business and accordingly did not experience the conflicts of interest that may result from being engaged in other lines of business. The Board considered the investment advisory services provided by Lord Abbett to other clients, the fees charged for the services, and the differences in the nature of the services provided to the Fund and other Lord Abbett Funds, on the one hand, and the services provided to other clients, on the other. After reviewing these and related factors, the Board concluded that the Fund was likely to continue to benefit from the nature, extent and quality of the investment services provided by Lord Abbett under the Agreement.

Investment Performance. The Board reviewed the Fund's investment performance in relation to that of the performance peer group and the Fund's benchmark as of various periods ended June 30, 2019. The Board observed that the Fund's investment performance was above the median of the performance peer group for the one-year period, was equal to the median of the performance peer group for the five-year period, and was below the median of the performance peer group for the three- and ten-year periods, and took into account actions taken by Lord Abbett to attempt to improve equity fund performance. The Board further considered Lord Abbett's performance and reputation generally, the performance of other Lord Abbett-managed funds overseen by the Board, and the willingness of Lord Abbett to take steps intended to improve performance when appropriate. After reviewing these and related factors, the Board concluded that the Fund's Agreement should be continued.

Lord Abbett's Personnel and Methods. The Board considered the qualifications of the personnel providing investment management services to the Fund, in light of its investment objective and discipline, and other services provided to the Fund by Lord Abbett. Among other things, the Board considered the size, experience, and turnover of Lord Abbett's staff, Lord Abbett's investment methodology and philosophy, and Lord Abbett's approach to recruiting, training, and retaining personnel.

Nature and Quality of Other Services. The Board considered the nature, quality, and extent of compliance, administrative, and other services performed by Lord Abbett and the nature and extent of Lord Abbett's supervision of third party service providers, including the Fund's transfer agent and custodian.

Expenses. The Board considered the expense level of the Fund, including the contractual and actual management fee rates, and the expense levels of the Fund's expense peer group. It also considered how the expense level of the Fund related to those of the expense peer group and the amount and nature of the fees paid by shareholders. The Board observed that, although the net total expense ratio of the Fund was above the median of the expense peer group, its advisory fee was below the median of the expense peer group. The Board further considered that the Fund's management fee was reduced, effective May 1, 2019. After reviewing these and related factors, the Board concluded, within the context of its overall approval of the Agreement, that the management fees paid by, and expense level of, the Fund were reasonable in light of all of the factors it considered and supported the continuation of the Agreement.

Profitability. The Board considered the level of Lord Abbett's operating margin in managing the Fund, including a review of Lord Abbett's methodology for allocating its costs to its management of the Fund. It considered whether the Fund was profitable to Lord Abbett in connection with the Fund's operation, including the fee that Lord Abbett receives from the Fund for providing administrative services to the Fund. The Board also considered the profits realized from other business segments of Lord Abbett, which may benefit from or be related to the Fund's business. The Board considered Lord Abbett's profit margins excluding Lord Abbett's marketing and distribution expenses. The Board also considered Lord Abbett's profit margins, without those exclusions, in comparison with available industry data and how those profit margins could affect Lord Abbett's ability to recruit and retain personnel. The Board recognized that Lord Abbett's overall profitability was a factor in enabling it to attract and retain qualified personnel to provide services to the Fund. After reviewing these and related factors, the Board concluded, within the context of its overall approval of the Agreement, that Lord Abbett's profitability with respect to the Fund was not excessive.

Economies of Scale. The Board considered the extent to which there had been economies of scale in managing the Fund, whether the Fund's shareholders had appropriately benefited from such economies of scale, and whether there was potential for realization of any further economies of scale. The Board concluded that the existing management fee schedule, with its breakpoint in the level of the management fee, in conjunction with the Fund's expense limitation agreement, adequately addressed any economies of scale in managing the Fund.

Approval of Advisory Contract (concluded)

Other Benefits to Lord Abbett. The Board considered the amount and nature of the fees paid by the Fund and the Fund's shareholders to Lord Abbett for services other than investment advisory services, such as the fee that Lord Abbett receives from the Fund for providing administrative services to the Fund. The Board also considered the revenues and profitability of Lord Abbett's investment advisory business apart from its mutual fund business, and the intangible benefits enjoyed by Lord Abbett by virtue of its relationship with the Fund. The Board observed that the Distributor receives 12b-1 fees from certain of the Lord Abbett Funds as to shares held in accounts for which there is no other broker of record, may retain a portion of the 12b-1 fees it receives, and receives a portion of the sales charges on sales and redemptions of some classes of shares of the Lord Abbett Funds. In addition, the Board observed that Lord Abbett accrues certain benefits for its business of providing investment advice to clients other than the Lord Abbett Funds, but that business also benefits the Funds. The Board also noted that Lord Abbett, as disclosed in the prospectus of the Fund, has entered into revenue sharing arrangements with certain entities that distribute shares of the Lord Abbett Funds. The Board also took into consideration the investment research that Lord Abbett receives as a result of client brokerage transactions.

Alternative Arrangements. The Board considered whether, instead of approving continuation of the Agreement, it might be in the best interests of the Fund to implement one or more alternative arrangements, such as continuing to employ Lord Abbett, but on different terms. After considering all of the relevant factors, the Board unanimously found that continuation of the Agreement was in the best interests of the Fund and its shareholders and voted unanimously to approve the continuation of the Agreement. In considering whether to approve the continuation of the Agreement, the Board did not identify any single factor as paramount or controlling. Individual Directors may have evaluated the information presented differently from one another, giving different weights to various factors. This summary does not discuss in detail all matters considered.

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 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 December 31 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

For corporate shareholders, 100% of the Fund's ordinary income distributions qualified for the dividends received deduction.

Additionally, of the distributions paid to the shareholders during the fiscal year ended December 31, 2019, $42,625 and $8,974,804, respectively, represent short-term capital gains and long-term capital gains.

Lord Abbett Privacy Policy

Your privacy is important to us. We respect every individual's right to privacy and security of information that personally identifies you or your account with us. That is why we are committed to our Privacy Notice, which is outlined below.

We safeguard, according to strict standards of security and confidentiality, any nonpublic personal information our customers share with us. We do not sell personal information to anyone.

In order to properly execute your transactions, we may collect personal information, such as your name, address and social security number, from the applications or other forms that you complete, through your use of our website, and from market research companies. We also may collect information about your transactions with us or others, such as your account balance and investment and transaction history.

We may share nonpublic personal information with companies that provide services to us, such as transfer agents, printers, technology vendors and others, for your benefit and for the administration of our business. We require these companies to protect the confidentiality of your nonpublic personal information and to use it only for the purposes for which we disclosed the information.

We do not otherwise share nonpublic personal information we collect about you or any of our customers with anyone, except as required or permitted by law.

Our website uses cookies, which are small files placed on a computer's hard drive that allows our website to recognize that computer each time someone uses it to visit our website. The file contains information about preferences for using our website that have been established by someone using that computer. Cookies may also be used to keep track of certain other information regarding the use of our website, such as website traffic data, that we may use to make decisions about ways to improve our website.

We protect the integrity and privacy of your information in a number of ways. We restrict access to nonpublic personal information about you to those employees who need to know that information to provide products or services to our customers. We maintain physical, electronic and procedural safeguards to guard your nonpublic personal information.

The accuracy of your personal information is important. If you need to correct or update your personal or account information, please call us at 800-821-5129. We will be happy to review, correct or update your personal or account information.

Note: If you invest in the Lord Abbett Family of Funds through an account that is controlled by another financial institution, such as a bank or broker-dealer, the other financial institution's Privacy Policy may apply to you.

To the extent you are covered under the EU General Data Protection Regulation, you can review our applicable GDPR Privacy Notice by clicking on the "GDPR Privacy Notice" link located on the Privacy Notices portion of our website (www.lordabbett.com). If you would like a printed copy sent to you, please feel free to contact us at 1-888-522-2388 or +44 20 3937 9951.

This Privacy Notice is being provided on behalf of the following entities:
Lord Abbett Family of Funds
Lord, Abbett & Co. LLC
Lord Abbett Distributor LLC

This page is not part of the Annual Report

This page is intentionally left blank.

This page is intentionally left blank.

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.

Calibrated Dividend Growth Portfolio

SFCS-PORT-3
(02/20)