LORD ABBETT®

LORD ABBETT ANNUAL REPORT

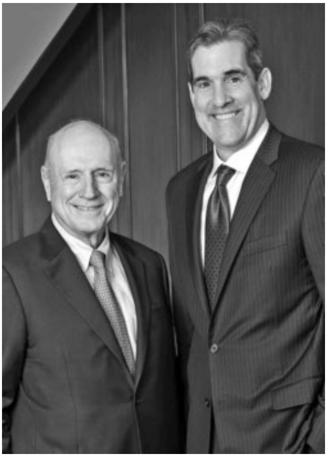
Lord Abbett
Series Fund—Growth and Income Portfolio

For the fiscal year ended December 31, 2020

Table of Contents

Lord Abbett Series Fund — Growth and Income Portfolio Annual Report

For the fiscal year ended December 31, 2020



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 – Growth & Income Portfolio for the fiscal year ended December 31, 2020. 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 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, 2020, the Fund returned 2.70%, reflecting performance at the net asset value (NAV) of Class VC shares with all distributions reinvested, compared to its benchmark, the Russell 1000® Value Index,[1] which returned 2.80% over the same period.

The trailing twelve-month period was characterized by several market-moving events. After trade tensions continued to ebb and flow in the final months of 2019, U.S. President Donald Trump signed a "phase one" trade deal with China on the 15th of January 2020 and markets priced in a likelihood of two more interest rate cuts in 2020. The tide turned abruptly in February and March 2020, as the outbreak of the COVID-19 pandemic and the expected economic damage resulting from a sudden slowdown in corporate spending, individual spending, consumer confidence, and thus recessionary and deflationary pressures, triggered a severe sell-off. As the COVID-19 pandemic fueled fears of slowing global growth, oil prices fell precipitously, with the primary U.S. oil contract closing in negative territory for the first time in history, although it has since rebounded. During the month of March, the S&P 500 Index[2] experienced its fastest bear market since 1987 and the longest U.S. economic expansion in history ended at 128 months.

The U.S. Federal Reserve (Fed) responded to the COVID-19 outbreak with a breadth of policy measures which lifted investors' confidence in the markets. The Fed launched a $700 billion quantitative easing program, decreased the reserve requirements to zero for thousands of banks, and cut the federal funds rate to the current target range of 0-0.25%. Next, the Fed announced additional stimulus programs, including open-ended asset purchases, purchases of corporate debt, and a commitment to a new small business lending program. Additionally, the central bank announced $2.3 trillion of credit support by expanding the Primary Market Corporate Credit Facility (PMCCF), the Secondary Market Corporate Credit Facility (SMCCF), and the Term Asset-Backed Securities Loan Facility (TALF). Most notably, the expanded measures included the purchase of select fallen angels.

Risk assets began to stage a recovery in April and May 2020 on the back of progress with respect to COVID-19 treatments and vaccines, commentary from several corporations that indicated stabilization in April and May, and massive monetary and fiscal policy globally. Positive market sentiment continued into the third quarter of 2020 as well. In addition to the factors listed above, tailwinds for the continued rally in risk assets included a rebound in earnings revisions and further progress in COVID-19 treatments, as evidenced by multiple drugs reaching Phase III trials. In September, however, market sentiment soured amid political volatility related to the U.S. Supreme Court vacancy, heightened COVID-19 concerns in Europe as global deaths topped one million, heightened uncertainty leading up to the U.S. Presidential election, and worries about stalled fiscal stimulus talks in Washington.

Despite volatility in the fall, the markets rallied in the month of November with the Dow Jones Industrial Average having its best month since 1987. The rally was largely attributed to the conclusion of the U.S. Presidential election and positive vaccine news. Specifically, Former U.S. Vice President Biden defeated U.S. President Trump in the U.S. Presidential election, while the Republican Party narrowed the Democratic majority in the House. Soon after, Pfizer/BioNTech, Moderna, and AstraZeneca each announced a COVID-19 vaccine with at least a 90% efficacy rate. In December, as expected, the Food and Drug Administration (FDA) granted emergency use authorization for the Pfizer/BioNTech and Moderna vaccines. Monetary and fiscal policy remained largely supportive, as the Fed maintained interest rates near zero in its December meeting and noted that it would continue its monthly pace of at least $120 billion of asset purchases until "substantial further progress has been made toward the Committee's maximum employment and price stability goals." Additionally, Congress passed a fifth

COVID-19 relief package, worth roughly $900 billion, with approximately $325 billion in small business relief.

During the 12-month period ending December 31, 2020 the Fund's position in Wells Fargo & Company, a diversified, community-based financial services company, detracted most from relative performance. Shares fell throughout the period but dropped significantly in June following an announcement that net interest income was down more than 11% for the year. The stock fell further after the third quarter earnings report in which core results were weaker-than-expected due to elevated operating losses and lower net interest income. Citigroup Inc., a financial products and services company, also detracted from relative performance. Citi's stock price fell after the Federal Open Markets Committee announced on June 10th that it would keep the federal funds rate at 0%-0.25%. Bank stocks fell due to expectations that this would likely lower net interest income in the medium-term. Shares of Citi came under further pressure in September, as several news articles suggested regulators might take action over the bank's deficiencies in risk and control functions. Another detractor from relative performance was the Fund's position in Universal Health Services. Shares of the healthcare management company came under significant pressure in April after the firm missed earnings, which was attributed to the significant slowdown in March in patient volumes in both the Acute Care and Behavioral Health units. Additionally, the stock fell in September as concerns increased over rising COVID-19 cases.

Conversely, the largest contributor to relative performance during the 12-month period ending December 31, 2020, was the Fund's position in Apple, Inc., a smartphone and personal electronics manufacturer. Shares of Apple rose throughout the year on the back of strong year-over-year revenue growth for iPhones and increased growth for Macs and iPads due to an increase in remote working and learning. The Fund's position in E-Trade, Inc. also contributed to relative performance. Shares of the online brokerage firm rose after Morgan Stanley announced that it had reached an agreement to acquire the company in an all-stock deal valued at approximately $13B, a premium of 31%. Microsoft Corporation, a developer of software, services and devices, also contributed to relative performance. Shares of Microsoft rose throughout the period as the COVID-19 pandemic forced more people to work from home which provided a tailwind for the company's cloud services. Specifically, Microsoft's Azure and Office 365 services were able to benefit and drive strong revenue 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 Russell 1000® Value Index measures the performance of those Russell 1000® companies with lower price-to-book ratios and lower forecasted growth values.

[2] 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.

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, 2020. 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.

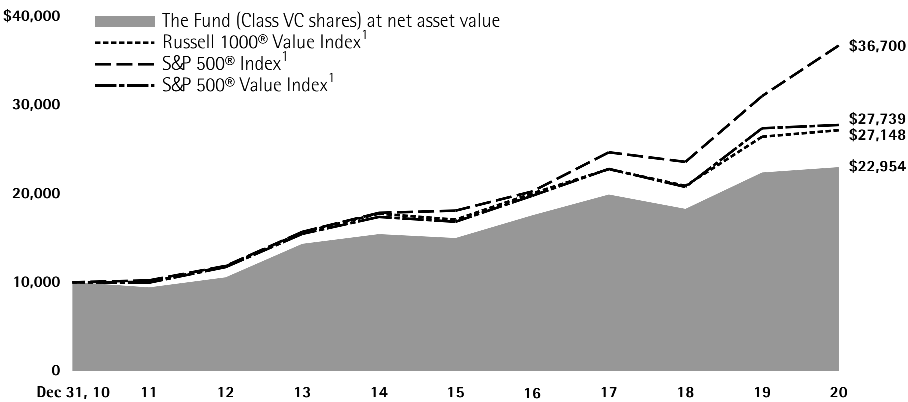
A Note about Risk: See Notes to Financial Statements for a discussion of investment risks. For a more detailed discussion of the risks associated with the Fund, please see the Fund's prospectus.

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 Russell 1000® Value Index, the S&P 500® Index and the S&P 500® Value 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. This 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, 2020

	1 Year	5 Years	10 Years
Class VC	2.70%	8.94%	8.66%

[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, 2020 through December 31, 2020).

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 7/1/20 – 12/31/20" 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†**
	7/1/20	**12/31/20**	**7/1/20 – 12/31/20**
Class VC			
Actual	$1,000.00	$1,205.10	$5.21
Hypothetical (5% Return Before Expenses)	$1,000.00	$1,020.41	$4.77

† Net expenses are equal to the Fund's annualized expense ratio of 0.94%, multiplied by the average account value over the period, multiplied by 184/366 (to reflect one-half year period).

Portfolio Holdings Presented by Sector

December 31, 2020

Sector*	**%****
Communication Services	8.42%
Consumer Discretionary	7.63%
Consumer Staples	6.63%
Energy	4.01%
Financials	20.83%
Health Care	14.93%
Industrials	12.99%
Information Technology	11.74%
Materials	4.54%
Real Estate	3.15%
Utilities	4.68%
Repurchase Agreement	0.45%
Total	100.00%

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

Schedule of Investments

December 31, 2020

Investments	Shares	Fair Value (000)
COMMON STOCKS 99.74%		
Aerospace & Defense 2.69%		
General Dynamics Corp.	45,519	$ 6,774
Raytheon Technologies Corp.	113,165	8,093
Total		14,867
Auto Components 1.48%		
Lear Corp.	51,420	8,177
Automobiles 1.00%		
General Motors Co.	133,170	5,545
Banks 8.71%		
CIT Group, Inc.	214,990	7,718
East West Bancorp, Inc.	186,071	9,436
JPMorgan Chase & Co.	167,304	21,259
U.S. Bancorp	209,026	9,739
Total		48,152
Beverages 1.47%		
PepsiCo, Inc.	54,751	8,120
Biotechnology 1.03%		
AbbVie, Inc.	26,810	2,873
Vertex Pharmaceuticals, Inc.*	12,030	2,843
Total		5,716
Building Products 1.56%		
Masco Corp.	156,625	8,603
Capital Markets 4.90%		
Ameriprise Financial, Inc.	44,138	8,577
Blackstone Group, Inc. (The) Class A	113,360	7,347
Morgan Stanley	162,569	11,141
Total		27,065
Chemicals 4.54%		
Corteva, Inc.	209,490	8,111
Dow, Inc.	135,492	7,520
PPG Industries, Inc.	65,841	9,496
Total		25,127

Investments	Shares	Fair Value (000)
Consumer Finance 2.04%		
American Express Co.	93,147	$ 11,262
Diversified Telecommunication Services 1.93%		
Verizon Communications, Inc.	181,660	10,673
Electric: Utilities 3.00%		
Duke Energy Corp.	59,869	5,482
Edison International	86,473	5,432
NextEra Energy, Inc.	73,234	5,650
Total		16,564
Electrical Equipment 1.55%		
Hubbell, Inc.	54,483	8,542
Equity Real Estate Investment Trusts 3.16%		
Alexandria Real Estate Equities, Inc.	33,738	6,013
Highwoods Properties, Inc.	68,275	2,706
Host Hotels & Resorts, Inc.	228,275	3,340
Prologis, Inc.	54,308	5,412
Total		17,471
Health Care Equipment & Supplies 3.65%		
Alcon, Inc. (Switzerland)*[(a)]	122,791	8,102
Medtronic plc (Ireland)[(a)]	103,252	12,095
Total		20,197
Health Care Providers & Services 3.63%		
CVS Health Corp.	120,024	8,198
McKesson Corp.	27,312	4,750
UnitedHealth Group, Inc.	20,360	7,140
Total		20,088
Hotels, Restaurants & Leisure 1.55%		
Choice Hotels International, Inc.	39,599	4,226
Domino's Pizza, Inc.	11,280	4,326
Total		8,552
Household Products 2.89%		
Colgate-Palmolive Co.	96,770	8,275
Procter & Gamble Co. (The)	55,437	7,713
Total		15,988

See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2020

Investments	Shares	Fair Value (000)
Industrial Conglomerates 2.53%		
Honeywell International, Inc.	65,736	$ 13,982
Information Technology Services 1.03%		
Mastercard, Inc. Class A	15,979	5,704
Insurance 5.22%		
American International Group, Inc.	174,375	6,602
Everest Re Group Ltd.	35,797	8,380
Fidelity National Financial, Inc.	211,792	8,279
Globe Life, Inc.	59,131	5,615
Total		28,876
Interactive Media & Services 2.87%		
Alphabet, Inc. Class A*	6,736	11,806
Facebook, Inc. Class A*	14,887	4,066
Total		15,872
Internet & Direct Marketing Retail 0.96%		
eBay, Inc.	105,540	5,303
Life Sciences Tools & Services 1.55%		
Waters Corp.*	34,527	8,543
Machinery 3.23%		
Cummins, Inc.	40,444	9,185
Westinghouse Air Brake Technologies Corp.	118,174	8,650
Total		17,835
Media 3.63%		
Comcast Corp. Class A	199,608	10,459
Fox Corp. Class A	213,620	6,221
Nexstar Media Group, Inc. Class A	31,262	3,414
Total		20,094
Multi-Utilities 1.01%		
CMS Energy Corp.	91,890	5,606

Investments	Shares	Fair Value (000)
Oil, Gas & Consumable Fuels 4.02%		
Cabot Oil & Gas Corp.	231,300	$ 3,766
Chevron Corp.	64,261	5,427
Marathon Petroleum Corp.	105,271	4,354
ONEOK, Inc.	81,694	3,135
Total SE ADR	131,663	5,518
Total		22,200
Personal Products 1.53%		
Unilever plc[(b)]	GBP 141,098	8,462
Pharmaceuticals 5.09%		
Bristol-Myers Squibb Co.	162,072	10,053
Eli Lilly and Co.	16,460	2,779
Johnson & Johnson	18,301	2,880
Merck & Co., Inc.	68,517	5,605
Sanofi[(b)]	EUR 70,583	6,841
Total		28,158
Road & Rail 1.47%		
Landstar System, Inc.	40,264	5,422
Norfolk Southern Corp.	11,430	2,716
Total		8,138
Semiconductors & Semiconductor Equipment 5.30%		
Micron Technology, Inc.*	57,420	4,317
QUALCOMM, Inc.	43,611	6,644
Taiwan Semiconductor Manufacturing Co., Ltd. ADR	70,490	7,686
Texas Instruments, Inc.	64,827	10,640
Total		29,287
Software 2.84%		
Microsoft Corp.	35,983	8,003
Oracle Corp.	119,308	7,718
Total		15,721
Specialty Retail 2.66%		
Lowe's Cos., Inc.	47,570	7,635
TJX Cos., Inc. (The)	103,660	7,079
Total		14,714

See Notes to Financial Statements.

Schedule of Investments (concluded)

December 31, 2020

Investments	Shares	Fair Value (000)
Technology Hardware, Storage & Peripherals 2.59%		
Apple, Inc.	69,370	$ 9,205
NetApp, Inc.	77,320	5,121
Total		14,326
Tobacco 0.75%		
Philip Morris International, Inc.	49,936	4,134
Water Utilities 0.68%		
American Water Works Co., Inc.	24,490	3,758
Total Common Stocks (cost $457,339,617)		551,422

Investments	Principal Amount (000)	Fair Value (000)
SHORT-TERM INVESTMENT 0.45%		
Repurchase Agreement		
Repurchase Agreement dated 12/31/2020, 0.00% due 1/4/2021 with Fixed Income Clearing Corp. collateralized by $2,539,000 of U.S. Treasury Note at 0.125% due 12/31/2022; value: $2,539,000; proceeds: $2,489,134 (cost $2,489,134)	$ 2,489	$ 2,489
Total Investments in Securities 100.19% (cost $459,828,751)		553,911
Liabilities in Excess of Other Assets (0.19)%		(1,053)
Net Assets 100.00%		$552,858

GBP British Pound.
EUR Euro.
ADR American Depositary Receipt.
* Non-income producing security.
(a) Foreign security traded in U.S. dollars.
(b) Investment in non-U.S. dollar denominated securities.

The following is a summary of the inputs used as of December 31, 2020 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)
Long-Term Investments				
Common Stocks				
Personal Products	$ –	$ 8,462	$ –	$ 8,462
Pharmaceuticals	21,317	6,841	–	28,158
Remaining Industries	514,802	–	–	514,802
Short-Term Investment				
Repurchase Agreement	–	2,489	–	2,489
Total	$536,119	$17,792	$ –	$553,911

(1) Refer to Note 2(h) 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. The table above is presented by Investment Type. Industries are presented within an Investment Type should such Investment Type include securities classified as two or more levels within the three-tier fair value hierarchy.

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.

Statement of Assets and Liabilities

December 31, 2020

ASSETS:	
Investments in securities, at fair value (cost $459,828,751)	$ 553,911,141
Receivables:	
Dividends	793,432
Investment securities sold	268,147
Capital shares sold	130,127
Prepaid expenses and other assets	5,556
Total assets	555,108,403
LIABILITIES:	
Payables:	
Capital shares reacquired	1,105,710
Management fee	233,278
Directors' fees	149,672
Fund administration	18,662
Accrued expenses	743,444
Total liabilities	2,250,766
Commitments and contingent liabilities	
NET ASSETS	$552,857,637
COMPOSITION OF NET ASSETS:	
Paid-in capital	$482,235,632
Total distributable earnings (loss)	70,622,005
Net Assets	$552,857,637
Outstanding shares (200 million shares of common stock authorized, $.001 par value)	15,823,922
Net asset value, offering and redemption price per share (Net assets divided by outstanding shares)	$34.94

See Notes to Financial Statements.

Statement of Operations

For the Year Ended December 31, 2020

Investment income:	
Dividends (net of foreign withholding taxes of $204,945)	$ 13,409,488
Interest and other	2,271
Total investment income	13,411,759
Expenses:	
Management fee	2,537,822
Non 12b-1 service fees	1,268,922
Shareholder servicing	538,226
Fund administration	203,026
Professional	58,756
Reports to shareholders	57,612
Custody	22,807
Directors' fees	18,385
Other	87,328
Gross expenses	4,792,884
Expense reductions (See Note 8)	(3,814)
Fees waived and expenses reimbursed (See Note 3)	(22,807)
Net expenses	4,766,263
Net investment income	8,645,496
Net realized and unrealized gain (loss):	
Net realized gain (loss) on investments	(20,921,511)
Net realized gain (loss) on foreign currency related transactions	5,756
Net change in unrealized appreciation/depreciation on investments	26,993,137
Net realized and unrealized gain (loss)	6,077,382
Net Increase in Net Assets Resulting From Operations	$ 14,722,878

See Notes to Financial Statements.

Statements of Changes in Net Assets

INCREASE (DECREASE) IN NET ASSETS	For the Year Ended December 31, 2020	For the Year Ended December 31, 2019
Operations:		
Net investment income	$ 8,645,496	$ 9,166,694
Net realized gain (loss) on investments and foreign currency related transactions	(20,915,755)	33,083,132
Net change in unrealized appreciation/depreciation on investments	26,993,137	73,643,845
Net increase in net assets resulting from operations	14,722,878	115,893,671
Distributions to shareholders:	(8,654,497)	(46,631,283)
Capital share transactions (See Note 14):		
Proceeds from sales of shares	24,926,060	9,794,053
Reinvestment of distributions	8,654,497	46,631,006
Cost of shares reacquired	(68,641,944)	(91,503,941)
Net decrease in net assets resulting from capital share transactions	(35,061,387)	(35,078,882)
Net increase (decrease) in net assets	(28,993,006)	34,183,506
NET ASSETS:		
Beginning of year	$581,850,643	$ 547,667,137
End of year	$552,857,637	$ 581,850,643

See Notes to Financial Statements.

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
12/31/2020	$34.57	$0.53	$ 0.39	$ 0.92	$(0.55)	$ –	$(0.55)
12/31/2019	30.65	0.55	6.31	6.86	(0.58)	(2.36)	(2.94)
12/31/2018	37.15	0.50	(3.53)	(3.03)	(0.52)	(2.95)	(3.47)
12/31/2017	36.72	0.48	4.39	4.87	(0.53)	(3.91)	(4.44)
12/31/2016	32.21	0.52	4.99	5.51	(0.52)	(0.48)	(1.00)

(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 (%)
$34.94	2.70	0.94	0.94	1.70	$552,858	67
34.57	22.49	0.94	0.94	1.59	581,851	76
30.65	(8.14)	0.93	0.93	1.35	547,667	89
37.15	13.38	0.93	0.93	1.26	696,564	97
36.72	17.11	0.94	0.94	1.54	718,550	98

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, 2020. This report covers Growth and Income Portfolio (the "Fund").

The Fund's investment objective is long-term growth of capital and income without excessive fluctuations in market value. The Fund's Variable Contract class shares ("Class VC Shares"), 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 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 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 and other 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, 2017 through December 31, 2020. 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) is included in Net change in unrealized appreciation/depreciation on investments 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) on investments 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 forward 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) **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.

Notes to Financial Statements (continued)

(h) **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 as of December 31, 2020 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 based on the Fund's average daily net assets at the following annual rate:

First $1 billion	.50%
Over $1 billion	.45%

For the fiscal year ended December 31, 2020, the effective management fee, net of waivers, was at an annualized rate of .50% 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. Lord Abbett voluntarily waived $22,807 of the fund administration fees during the fiscal year ended December 31, 2020.

Notes to Financial Statements (continued)

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 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, 2020 and 2019 was as follows:

	Year Ended 12/31/2020	Year Ended 12/31/2019
Distributions paid from:		
Ordinary income	$8,654,497	$ 9,183,499
Net long-term capital gains	–	37,447,784
Total distributions paid	$8,654,497	$46,631,283

As of December 31, 2020, the components of accumulated gains on a tax-basis were as follows:

Undistributed ordinary income - net	$ –
Undistributed long-term capital gains	–
Total undistributed earnings	–
Capital loss carryforwards*	(20,091,925)
Temporary differences	(149,672)
Unrealized gains - net	90,863,602
Total accumulated gains - net	$ 70,622,005

* The capital losses will carry forward indefinitely.

As of December 31, 2020, 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	$463,047,539
Gross unrealized gain	98,974,598
Gross unrealized loss	(8,110,996)
Net unrealized security gain	$ 90,863,602

Notes to Financial Statements (continued)

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

Permanent items identified during the fiscal year ended December 31, 2020 have been reclassified among the components of net assets based on their tax basis treatment as follows:

	Total Distributable Earnings (Loss)	Paid-in Capital
Growth and Income Portfolio	$8,243	$(8,243)

The permanent differences are attributable to the tax treatment of certain distributions.

5. PORTFOLIO SECURITIES TRANSACTIONS

Purchases and sales of investment securities (excluding short-term investments) for the fiscal year ended December 31, 2020 were as follows:

Purchases	Sales
$339,270,763	$373,634,680

There were no purchases or sales of U.S. Government securities for the fiscal year ended December 31, 2020.

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, 2020, the Fund engaged in cross-trades purchases of $642,517, and sales of $2,690,756 which resulted in net realized losses of $490,193.

6. 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	$2,489,134	$ –	$2,489,134
Total	$2,489,134	$ –	$2,489,134

Notes to Financial Statements (continued)

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.	$2,489,134	$ –	$ –	$(2,489,134)	$ –
Total	$2,489,134	$ –	$ –	$(2,489,134)	$ –

(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, 2020.

7. 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 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.

8. 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.

9. LINE OF CREDIT

For the period ended August 5, 2020, 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 $1.17 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, $350 million, $500 million, or $1 billion, based on past borrowings and likelihood of future borrowings, among other factors. Effective August 6, 2020, 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, $600 million, or $900 million, based on past borrowings and likelihood of future borrowings, among other factors.

For the period ended December 31, 2020, 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.

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

Notes to Financial Statements (continued)

For the fiscal year ended December 31, 2020, the Fund did not utilize the Facilities.

10. 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, 2020, the Fund did not participate as a borrower or lender in the Interfund Lending Program.

11. 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.

12. SECURITIES LENDING AGREEMENT

The Fund has established a securities lending agreement with Citibank, N.A. (the "agent") 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 securities lending is included in Securities lending net income on the 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 the Fund's agent; 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, 2020, the Fund did not loan any securities.

13. INVESTMENT RISKS

The Fund is subject to the general risks and considerations associated with equity investing, as well as the particular risks associated with value stocks. The value of an investment will fluctuate in response to movements in the equity securities market in general and to the changing prospects of individual companies in which the Fund invests. The market may fail to recognize for a long time the intrinsic value of particular value stocks the Fund may hold. Value investing also is subject to the risk that the company judged to be undervalued may actually be appropriately priced or even overpriced. Large-cap value stocks may perform differently than the market as a whole and other types of stocks, such as small company stocks and growth stocks. This is because different types of stocks tend to shift in and out of favor over time depending on market and economic conditions as well as investor sentiment. In addition, large companies may have smaller rates of growth as compared to successful but well established smaller companies. The market may fail to recognize the intrinsic value of particular value stocks for a long time. In addition, if the Fund's assessment of a company's value or prospects for exceeding earnings expectations or market conditions is wrong, the Fund could suffer losses or produce poor performance relative to other funds, even in a favorable market.

Due to the Fund's investment exposure to foreign companies and American Depositary Receipts, the Fund may experience increased market, industry and sector liquidity, currency, political, information, 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.

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 Fund 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 could 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, and in either case could result in significant market volatility, exchange trading suspensions and closures, declines in global financial markets, higher default rates, and a substantial economic downturn or recession. 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 can affect the Fund's performance.

14. SUMMARY OF CAPITAL TRANSACTIONS

Transactions in shares of capital stock were as follows:

	Year Ended December 31, 2020	Year Ended December 31, 2019
Shares sold	933,385	287,670
Reinvestment of distributions	252,686	1,350,380
Shares reacquired	(2,194,281)	(2,675,516)
Decrease	(1,008,210)	(1,037,466)

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 Growth and Income Portfolio, one of the funds constituting Lord Abbett Series Fund, Inc. (the "Fund"), as of December 31, 2020, 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 Growth and Income Portfolio of the Fund as of December 31, 2020 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, 2020, 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 16, 2021

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 13 investment companies in the Lord Abbett Family of Funds, which consist of 60 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	**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:** 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)	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:** 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)	Board member since 2019	**Principal Occupation:** None. Formerly Chairman and Chief Executive Officer, Citigroup, Inc. (Retired 2007). **Other Directorships:** Currently serves as director of Johnson & Johnson (2006–Present). Previously served as director of Xerox Corporation (2008–2018).

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.
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 (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)	Board member 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 (since 2018), electroCore, Inc. (since 2018), and Exagen Inc. (since 2019).

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 13 investment companies in the Lord Abbett Family of Funds, which consist of 60 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 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; 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.

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.

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
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)	Chief Financial Officer and Treasurer	Elected as Chief Financial Officer in 2020 and Treasurer in 2018	Partner and Director of U.S. Fund Treasury & Global Taxation, 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 Fund's Board members. 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 benchmarks. 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 two appropriate benchmarks; (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) 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 two appropriate benchmarks as of various periods ended June 30, 2020. The Board observed that the Fund's investment performance was above the median of the performance peer group for the one-, three-, and five-year periods, and equal to the median of the performance peer group for the ten-year period. The Board took into account actions taken by Lord Abbett to attempt to improve equity fund performance. The Board further considered Lord

Approval of Advisory Contract (continued)

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 the net total expense ratio of the Fund was below the median of the expense peer group. 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 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 also considered information provided by Lord Abbett regarding how it shares any potential economies of scale through its investments in its businesses supporting the Funds. The Board also considered the Fund's existing management fee schedule, with its breakpoint in the level of the management fee. The Board concluded that no action was required, with respect to economies of scale.

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

Approval of Advisory Contract (concluded)

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 (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

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

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

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 mutual fund shares are distributed by LORD ABBETT DISTRIBUTOR LLC.

Lord Abbett Series Fund, Inc.

Growth and Income Portfolio

LASFGI-3
(02/21)