



LORD ABBETT®

LORD ABBETT ANNUAL REPORT

Lord Abbett
Series Fund—Developing Growth Portfolio

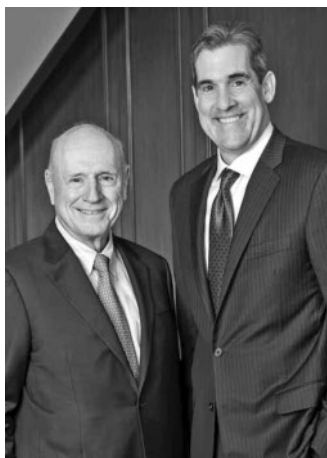
For the fiscal year ended December 31, 2022

Table of Contents

1	A Letter to Shareholders
6	Investment Comparison
7	Information About Your Fund's Expenses and Holdings Presented by Sector
9	Schedule of Investments
13	Statement of Assets and Liabilities
14	Statement of Operations
15	Statements of Changes in Net Assets
16	Financial Highlights
18	Notes to Financial Statements
27	Report of Independent Registered Public Accounting Firm
28	Supplemental Information to Shareholders

Lord Abbett Series Fund – Developing Growth Portfolio Annual Report

For the fiscal year ended December 31, 2022



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

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

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

Best regards,

A handwritten signature in dark ink, appearing to read 'D B Sieg', written over a light-colored background.

Douglas B. Sieg
Director, President and Chief Executive Officer

For the fiscal year ended December 31, 2022, the Fund returned -35.98%, reflecting performance at the net asset value ("NAV") of Class VC shares with all distributions reinvested, compared to its benchmark, the Russell 2000® Growth Index¹, which returned -26.36% over the same period.

U.S. markets faced many challenges throughout the twelve-month period ending December 31, 2022, including the spread of the Omicron variant of COVID-19, supply chain dislocations, labor shortages, inflationary pressures, tighter

fiscal and monetary policy, and Russia's invasion of Ukraine. The Dow Jones Industrial Average and S&P 500® Index fell -6.86% and -18.11%, respectively, while the tech-heavy Nasdaq Composite suffered even greater losses, falling -32.54%. Value stocks² significantly outperformed growth stocks³ (-7.98% vs -28.97%), while large cap stocks⁴ slightly edged out small cap stocks⁵ (-19.13% vs -20.44%).

To begin the twelve-month period, U.S. markets grappled with COVID-19 cases hitting the highest levels of the pandemic, rising above 580,000 new cases in the last

week of December 2021, more than doubling the previous record high. The spike in cases occurred shortly after the World Health Organization designated the newly discovered Omicron variant as a "variant of concern", leading to one of the largest selloffs of U.S. risk assets since the start of the pandemic, amid fears that the world would succumb to a new wave of infections. However, negative sentiment quickly reversed as cases proved to be generally less severe than prior strains. Market sentiment also increased after the Center for Disease Control shortened its suggested isolation policy for those infected from 10 days to five.

Inflationary concerns began to take focus towards the end of 2021 and became a dominant story throughout the period. Headline consumer price index (CPI) readings had hovered a little above 5% year-over-year for most of 2021, which led investors to question whether this period of rising prices would be more persistent than originally thought. This debate was intensified by the December 2021 headline CPI rising 7.0% year-over-year, the fastest pace since 1982. The sharp increase in prices was generally due to supply and demand imbalances across multiple industries, led initially by energy, food, and used cars. Inflation readings continued to climb throughout the first half of 2022, peaking at 9.1% year-over-year in June. Increases in energy costs were even more profound, rising by more than 30% year-over-year by the end of June. The energy

sector, which had been subject to rising consumer demand as global economies reopened from lockdowns induced by COVID-19, faced added friction with Russia's invasion of Ukraine since Russia has been a large exporter of oil and certain minerals. Various sanctions imposed on Russia from Western nations led to a surge in commodity prices, with crude oil reaching over \$100 per barrel for the first time since 2014.

The surge in prices forced the U.S. Federal Reserve (Fed) into a more aggressive approach to combating inflation. After remaining mostly consistent in its messaging that price pressures would likely be transitory, elevated and more persistent inflation pressures caused the Fed to move the target federal funds rate into more restrictive territory. This resulted in a 25 basis point (bps) hike in the federal funds rate at the March Federal Open Market Committee (FOMC) meeting, the first hike in more than three years. Six additional rate hikes of 50 bps, 75 bps, 75 bps, 75 bps, 75 bps, and 50 bps, respectively, followed in the succeeding months as inflation prints continued to come in hotter than expected, resulting in a federal funds rate of 4.5% by the end of the period, the highest level in 15 years. While the shift down in the pace of rate hikes supported the narrative that the Fed may begin to cut rates by the end of 2023, the Fed's updated Summary of Economic Projections showed a more hawkish outlook, raising the

outlook for the fed funds rate through 2025 from September's forecasts – including a median forecast of 5.1% for 2023, 4.1% in 2024, and 3.1% in 2025. Fed Chair Powell also struck a hawkish tone in the press conference following the December FOMC meeting, sticking to the higher-for-longer messaging. Bond yields shot up over the period in response to this aggressive policy, leading to a bearish curve flattening and ultimately a yield curve inversion, as shorter-term yields moved higher than longer-term yields.

Separately, global markets faced increased geopolitical tensions due to Russia's invasion of Ukraine on February 23rd. Tensions remained elevated for the remainder of the twelve-month period, as Russia continued to weaponize energy flows, annexed four Ukrainian regions, and ratcheted up its nuclear warnings. In addition, the rhetoric between the U.S. and China over Taiwan further heated up after U.S. House of Representatives Speaker Nancy Pelosi visited Taiwan in August.

Key macroeconomic indicators mostly trended lower throughout the period, with the U.S. reporting negative gross domestic product of -1.6% in the first quarter of 2022 and -0.6% in the second quarter before growing 3.2% in the third quarter. Worries among investors that a recession was pending continued to grow, leading to a decline in the consumer confidence index to lower levels than during the height of the COVID-19 pandemic and the global financial crisis of 2008.

Despite rising recessionary signs, select bright spots in the U.S. economy supported the idea that a potential recession would be shallow. For example, one positive development was the peak inflation narrative, which included a 99-day stretch of declines in U.S. gasoline prices and November CPI coming in better than expected on both the headline and core numbers. In addition, apartment rents fell for the first time in nearly two years in July, and lumber prices declined by more than 70% from their March peak late in the third quarter, falling back to pre-COVID levels. The third quarter of the 2022 earnings season also generated a lot of "better-than-feared" takeaways, including a common theme of relatively stable demand and pricing power protecting margins. While third quarter earnings were slightly below expectations, comments from management generally provided evidence of healthy consumer spending. Capital return and capital expenditures were also mentioned as relative bright spots as companies flagged easing labor shortages and supply chain constraints. The U.S. labor market also remained strong over the period, with the national unemployment rate at 3.5% as of the end of December.

In terms of Fund performance, security selection within the information technology sector was a primary detractor from relative performance over the one-year period. Specifically, within the semiconductor and semi equipment industry, the Fund's

position in SiTime Corporation, a precision timing company, was the largest individual detractor from relative performance. Shares of the stock fell after management issued second half expectations that disappointed investors, which was a result of weakening demand for both new and legacy products.

The Fund's position in Ambarella, Inc., a semiconductor company that develops video compression, image processing, and computer vision solutions, was also a primary detractor from relative performance over the period. Despite unveiling a new artificial intelligence-powered image processor in early January, shares fell throughout the first quarter of 2022 amid general market weakness following the Fed's hawkish pivot. The company also reported disappointing earnings results as it was unable to completely offset supply constrained shortages in their less valuable commercial security vision businesses.

Conversely, security selection within the health care sector contributed to relative performance over the period. The Fund's position in Shockwave Medical, Inc., a medical device company that focuses on developing and commercializing products intended to transform the way calcified cardiovascular disease is treated, contributed the most to relative performance. Shares of the stock rallied throughout the third

quarter of 2022 after the company reported strong earnings results and raised guidance despite macro headwinds that have largely plagued other companies within the sector – namely labor and supply shortages.

The Fund's position in Inspire Medical Systems, Inc., a developer of minimally invasive solutions for patients with obstructive sleep apnea, was also a notable contributor to relative performance over the one-year period. Shares of the stock rallied in the fourth quarter of 2022 in response to the company reporting quarterly earnings results that beat expectations and raising forward guidance. Management also announced a new partnership that is expected to expand access to their offerings to thousands of federal medical facilities by providing the Inspire therapy system to Federal Healthcare Systems. With this partnership, the Inspire therapy system is expected to be listed on major government contract vehicles, making it easier for government customers to order the technology for patients.

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 2000® Growth Index measures the performance of those Russell 2000® companies with higher price-to-book ratios and higher forecasted growth values.

² As represented by the Russell 3000® Value Index as of 12/31/2022.

³ As represented by the Russell 3000® Growth Index as of 12/31/2022.

⁴ As represented by the Russell 1000® Index as of 12/31/2022.

⁵ As represented by the Russell 2000® Index as of 12/31/2022.

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

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

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

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

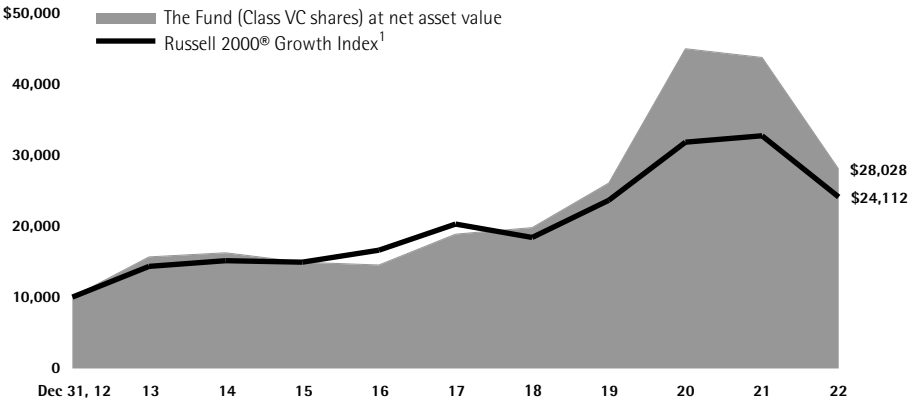
A Note about Risk: See Notes to Financial Statements for a discussion of investment risks. For a more detailed discussion of the risks associated with the Fund, please see the Fund's prospectus.

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

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

Investment Comparison

Below is a comparison of a \$10,000 investment in Class VC shares with the same investment in the Russell 2000® Growth Index, assuming reinvestment of all dividends and distributions. The Fund's shares are sold only to insurance company separate accounts that fund certain variable annuity and variable life contracts. The line graph comparison does not reflect the sales charges or other expenses of these contracts. If those sales charges and expenses were reflected, returns would be lower. The graph and performance table below do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. During the period, expenses of the Fund 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, 2022

	1 Year	5 Years	10 Years
Class VC	-35.98%	8.23%	10.86%

¹ Performance for the unmanaged index does not reflect any fees or expenses. The performance of the index is not necessarily representative of the Fund's performance. Performance for the index began on May 1, 2010.

Expense Example

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

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

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

Actual Expenses

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

Hypothetical Example for Comparison Purposes

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

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

	Beginning Account Value	Ending Account Value	Expenses Paid During Period[†]
	<u>7/1/22</u>	<u>12/31/22</u>	<u>7/1/22 - 12/31/22</u>
Class VC			
Actual	\$1,000.00	\$1,003.20	\$5.25
Hypothetical (5% Return Before Expenses)	\$1,000.00	\$1,019.96	\$5.30

[†] Net expenses are equal to the Fund's annualized expense ratio of 1.04%, multiplied by the average account value over the period, multiplied by 184/365 (to reflect one-half year period).

Portfolio Holdings Presented by Sector

December 31, 2022

Sector*	%**
Communication Services	1.94%
Consumer Discretionary	12.30%
Consumer Staples	2.15%
Energy	3.21%
Financials	1.36%
Health Care	29.44%
Industrials	18.65%
Information Technology	25.18%
Materials	2.79%
Repurchase Agreements	2.07%
Money Market Funds ^(a)	0.82%
Time Deposits ^(a)	0.09%
Total	100.00%

* A sector may comprise several industries.

** Represents percent of total investments, which excludes derivatives.

^(a) Securities were purchased with the cash collateral from loaned securities.

Schedule of Investments

December 31, 2022

Investments	Shares	Fair Value	Investments	Shares	Fair Value
LONG-TERM INVESTMENTS	97.58%		Commercial Services & Supplies	3.25%	
COMMON STOCKS	97.58%		Clean Harbors, Inc.*	10,335	\$ 1,179,430
Aerospace & Defense	3.77%		Tetra Tech, Inc.	7,285	1,057,709
AeroVironment, Inc.*	8,817	\$ 755,264	<i>Total</i>		<u>2,237,139</u>
Axon Enterprise, Inc.*	7,043	1,168,645	Communications Equipment	2.92%	
Parsons Corp.*	14,630	676,638	Calix, Inc.*	29,414	2,012,800
<i>Total</i>		<u>2,600,547</u>	Construction & Engineering	4.99%	
Auto Components	0.81%		Ameresco, Inc. Class A*	14,451	825,730
Fox Factory Holding Corp.*	6,087	555,317	Comfort Systems USA, Inc.	10,788	1,241,483
Banks	0.74%		MasTec, Inc.*	3,818	325,790
Glacier Bancorp, Inc.	10,297	508,878	Valmont Industries, Inc.	3,161	1,045,248
Beverages	1.15%		<i>Total</i>		<u>3,438,251</u>
Celsius Holdings, Inc.*	7,596	790,288	Diversified Consumer Services	1.19%	
Biotechnology	13.88%		PowerSchool Holdings, Inc.		
Apellis Pharmaceuticals, Inc.*	25,508	1,319,019	Class A*	35,571	820,979
Cerevel Therapeutics Holdings, Inc.*	24,300	766,422	Electrical Equipment	0.76%	
Cytokinetics, Inc.*	29,451	1,349,445	Shoals Technologies Group, Inc.		
Karuna Therapeutics, Inc.*	5,129	1,007,848	Class A*	21,271	524,756
Krystal Biotech, Inc.*	20,369	1,613,632	Energy Equipment & Services	1.88%	
Legend Biotech Corp. ADR*	8,616	430,111	Cactus, Inc. Class A	4,352	218,731
Natera, Inc.*	12,912	518,675	ChampionX Corp.	12,221	354,287
Sarepta Therapeutics, Inc.*	8,841	1,145,617	TechnipFMC PLC (United Kingdom)* ^(a)	59,314	723,038
Xenon Pharmaceuticals, Inc. (Canada)* ^(a)	35,706	1,407,887	<i>Total</i>		<u>1,296,056</u>
<i>Total</i>		<u>9,558,656</u>	Entertainment	1.17%	
Building Products	0.71%		World Wrestling Entertainment, Inc. Class A	11,783	807,371
Summit Materials, Inc.*	17,267	490,210	Food & Staples Retailing	0.45%	
Capital Markets	0.63%		BJ's Wholesale Club Holdings, Inc.*	4,663	308,504
Piper Sandler Cos.	3,352	436,397	Health Care Equipment & Supplies	9.75%	
Chemicals	2.09%		Axonics, Inc.*	17,457	1,091,586
Balchem Corp.	7,156	873,819	Glaukos Corp.*	20,423	892,077
Cabot Corp.	8,495	567,806	Inari Medical, Inc.*	12,729	809,055
<i>Total</i>		<u>1,441,625</u>	iRhythm Technologies, Inc.*	2,853	267,240
			Lantheus Holdings, Inc.*	6,294	320,742

See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2022

Investments	Shares	Fair Value	Investments	Shares	Fair Value
Health Care Equipment & Supplies (continued)			Oil, Gas & Consumable Fuels 1.34%		
Pacific Biosciences of California, Inc.*	63,627	\$ 520,469	Matador Resources Co.	6,804	\$ 389,461
Shockwave Medical, Inc.*	4,801	987,134	Talos Energy, Inc.*	28,384	535,890
Silk Road Medical, Inc.*	12,188	644,136	<i>Total</i>		<u>925,351</u>
TransMedics Group, Inc.*	19,211	1,185,703	Personal Products 0.57%		
<i>Total</i>		<u>6,718,142</u>	Inter Parfums, Inc.	4,080	393,802
Health Care Technology 2.06%			Pharmaceuticals 3.85%		
Inspire Medical Systems, Inc.*	5,644	1,421,611	Intra-Cellular Therapies, Inc.*	13,427	710,557
Hotels, Restaurants & Leisure 4.35%			Madrigal Pharmaceuticals, Inc.*	1,707	495,457
Planet Fitness, Inc. Class A*	18,220	1,435,736	Prometheus Biosciences, Inc.*	5,197	571,670
Texas Roadhouse, Inc.	7,224	657,023	Ventyx Biosciences, Inc.*	26,738	876,739
Wingstop, Inc.	6,579	905,402	<i>Total</i>		<u>2,654,423</u>
<i>Total</i>		<u>2,998,161</u>	Road & Rail 0.57%		
Information Technology Services 3.22%			Saia, Inc.*	1,864	390,844
Endava plc ADR*	8,875	678,937	Semiconductors & Semiconductor Equipment 7.83%		
Flywire Corp.*	33,856	828,456	Array Technologies, Inc.*	38,286	740,068
Globant SA (Uruguay)* ^(a)	2,000	336,320	CEVA, Inc.*	6,141	157,087
Shift4 Payments, Inc. Class A*	6,705	375,011	Diodes, Inc.*	12,897	981,978
<i>Total</i>		<u>2,218,724</u>	Impinj, Inc.*	9,494	1,036,555
Internet & Direct Marketing Retail 0.68%			indie Semiconductor, Inc. Class A* ^(b)	88,198	514,194
Fiverr International Ltd. (Israel)* ^(a)	16,086	468,746	Lattice Semiconductor Corp.*	13,175	854,794
Leisure Products 0.49%			Rambus, Inc.*	30,986	1,109,918
Topgolf Callaway Brands Corp.*	16,995	335,651	<i>Total</i>		<u>5,394,594</u>
Life Sciences Tools & Services 0.07%			Software 11.78%		
Olink Holding AB ADR* ^(b)	1,761	44,694	Agilysys, Inc.*	6,468	511,878
Machinery 3.22%			AvidXchange Holdings, Inc.*	78,109	776,404
Driven Brands Holdings, Inc.*	12,574	343,396	Clear Secure, Inc. Class A	50,031	1,372,350
Evoqua Water Technologies Corp.*	22,126	876,190	Confluent, Inc. Class A*	22,263	495,129
RBC Bearings, Inc.*	4,778	1,000,274	CyberArk Software Ltd. (Israel)* ^(a)	5,402	700,369
<i>Total</i>		<u>2,219,860</u>	DoubleVerify Holdings, Inc.*	28,245	620,260
			Gitlab, Inc. Class A*	7,129	323,942
			Global-e Online Ltd. (Israel)* ^(a)	17,865	368,734
			HashiCorp, Inc. Class A*	12,536	342,734

Schedule of Investments (continued)

December 31, 2022

Investments	Shares	Fair Value	Investments	Shares	Fair Value
Software (continued)			Money Market Funds 0.83%		
Jamf Holding Corp.*	8,467	\$ 180,347	Fidelity Government Portfolio ^(c)		
JFrog Ltd. (Israel) ^(a)	19,391	413,610	(cost \$569,534)	569,534	\$ 569,534
Qualtrics International, Inc. Class A*	14,670	152,275	Time Deposits 0.09%		
Remitly Global, Inc.*	66,294	759,066	CitiBank N.A. ^(c)		
Sprout Social, Inc. Class A*	12,868	726,527	(cost \$63,282)	63,282	<u>63,282</u>
Tenable Holdings, Inc.*	9,673	369,025	<i>Total Short-Term Investments</i>		
<i>Total</i>		<u>8,112,650</u>	(cost \$2,069,929)		<u>2,069,929</u>
Specialty Retail 1.24%			<i>Total Investments in Securities 100.58%</i>		
Dick's Sporting Goods, Inc.	4,704	565,844	(cost \$68,435,882)		<u>69,293,738</u>
Warby Parker, Inc. Class A ^(b)	21,476	289,711	<i>Other Assets and</i>		
<i>Total</i>		<u>855,555</u>	<i>Liabilities – Net (0.58)%</i>		<u>(401,698)</u>
Textiles, Apparel & Luxury Goods 4.27%			<i>Net Assets 100.00%</i>		
Crocs, Inc.*	16,864	1,828,563			<u>\$68,892,040</u>
Deckers Outdoor Corp.*	2,785	1,111,661	ADR American Depositary Receipt.		
<i>Total</i>		<u>2,940,224</u>	* Non-income producing security.		
Trading Companies & Distributors 1.12%			^(a) Foreign security traded in U.S. dollars.		
Applied Industrial Technologies, Inc.	6,094	768,027	^(b) All or a portion of this security is temporarily on loan to unaffiliated broker/dealers.		
Wireless Telecommunication Services 0.78%			^(c) Security was purchased with the cash collateral from loaned securities.		
Gogo, Inc.*	36,245	534,976			
<i>Total Common Stocks</i>		<u>67,223,809</u>			
(cost \$66,365,953)					

Principal Amount

SHORT-TERM INVESTMENTS 3.00%

Repurchase Agreements 2.08%

Repurchase Agreement dated 12/30/2022, 2.05% due 1/3/2023 with Fixed Income Clearing Corp. collateralized by \$1,455,500 of Federal Home Loan Bank at 4.875% due 9/13/2024; value: \$1,470,724; proceeds: \$1,437,441 (cost \$1,437,113)	\$1,437,113	<u>1,437,113</u>
--	-------------	------------------

See Notes to Financial Statements.

Schedule of Investments (concluded)

December 31, 2022

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

Investment Type⁽²⁾	Level 1	Level 2	Level 3	Total
Long-Term Investments				
Common Stocks	\$67,223,809	\$ -	\$ -	\$ 67,223,809
Short-Term Investments				
Repurchase Agreements	-	1,437,113	-	1,437,113
Money Market Funds	569,534	-	-	569,534
Time Deposits	-	63,282	-	63,282
Total	\$67,793,343	\$1,500,395	\$ -	\$ 69,293,738

⁽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. When applicable, each Level 3 security is identified on the Schedule of Investments along with the valuation technique utilized.

A reconciliation of Level 3 investments is presented when the Fund has a material amount of Level 3 investments at the beginning or end of the year in relation to the Fund's net assets.

Statement of Assets and Liabilities

December 31, 2022

ASSETS:

Investments in securities, at fair value including \$610,481 of securities loaned (cost \$68,435,882)	\$ 69,293,738
Cash	72
Receivables:	
Capital shares sold	280,868
Investment securities sold	150,165
From advisor (See Note 3)	15,532
Interest and dividends	8,025
Securities lending income receivable	481
Prepaid expenses	8,009
Total assets	69,756,890

LIABILITIES:

Payables:	
Payable for collateral due to broker for securities lending	632,816
Transfer agent fees	99,397
Management fee	45,358
Capital shares reacquired	13,408
Directors' fees	8,345
Fund administration	2,419
Accrued expenses	63,107
Total liabilities	864,850
NET ASSETS	\$ 68,892,040

COMPOSITION OF NET ASSETS:

Paid-in capital	\$95,038,761
Total distributable earnings (loss)	(26,146,721)
Net Assets	\$ 68,892,040
Outstanding shares (50 million shares of common stock authorized, \$.001 par value)	3,110,043
Net asset value, offering and redemption price per share (Net assets divided by outstanding shares)	\$22.15

Statement of Operations

For the Year Ended December 31, 2022

Investment income:

Dividends (net of foreign withholding taxes of \$826)	\$ 223,716
Securities lending net income	12,397
Interest and other	11,053
Total investment income	247,166

Expenses:

Management fee	613,113
Non 12b-1 service fees	204,111
Shareholder servicing	87,684
Professional	42,935
Custody	35,220
Fund administration	32,759
Reports to shareholders	23,959
Directors' fees	1,574
Other	19,505
Gross expenses	1,060,860
Expense reductions (See Note 8)	(1,001)
Fees waived and expenses reimbursed (See Note 3)	(208,131)
Net expenses	851,728
Net investment loss	(604,562)

Net realized and unrealized gain (loss):

Net realized gain (loss) on investments	(23,300,960)
Net change in unrealized appreciation/depreciation on investments	(17,820,646)
Net realized and unrealized gain (loss)	(41,121,606)
Net Decrease in Net Assets Resulting From Operations	\$(41,726,168)

Statements of Changes in Net Assets

INCREASE (DECREASE) IN NET ASSETS	For the Year Ended December 31, 2022	For the Year Ended December 31, 2021
Operations:		
Net investment loss	\$ (604,562)	\$ (1,187,918)
Net realized gain (loss) on investments	(23,300,960)	23,624,611
Net change in unrealized appreciation/depreciation on investments	(17,820,646)	(27,374,033)
Net decrease in net assets resulting from operations	(41,726,168)	(4,937,340)
Distributions to shareholders:	-	(29,485,936)
Capital share transactions (See Note 14):		
Net proceeds from sales of shares	9,953,786	40,754,167
Reinvestment of distributions	-	29,485,936
Cost of shares reacquired	(16,325,416)	(56,127,426)
Net increase (decrease) in net assets resulting from capital share transactions	(6,371,630)	14,112,677
Net decrease in net assets	(48,097,798)	(20,310,599)
NET ASSETS:		
Beginning of year	\$ 116,989,838	\$ 137,300,437
End of year	\$ 68,892,040	\$ 116,989,838

Financial Highlights

	Per Share Operating Performance:					Net asset value, end of period
	Investment Operations:			Distributions to shareholders from:		
	Net asset value, beginning of period	Net investment (loss) ^(a)	Net realized and unrealized gain (loss)	Total from investment operations	Net realized gain	
12/31/2022	\$34.61	\$(0.18)	\$(12.28)	\$(12.46)	\$ -	\$22.15
12/31/2021	47.18	(0.42)	(0.93)	(1.35)	(11.22)	34.61
12/31/2020	29.88	(0.30)	22.17	21.87	(4.57)	47.18
12/31/2019	24.97	(0.27)	8.23	7.96	(3.05)	29.88
12/31/2018	28.18	(0.21)	1.41	1.20	(4.41)	24.97

^(a) Calculated using average shares outstanding during the period.

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

Ratios to Average Net Assets:**Supplemental Data:**

Total return^(b) (%)	Total expenses after waivers and/or reimburse- ments (%)	Total expenses (%)	Net investment (loss) (%)	Net assets, end of period (000)	Portfolio turnover rate (%)
(35.98)	1.04	1.30	(0.74)	\$ 68,892	125
(2.75)	1.04	1.15	(0.87)	116,990	121
72.60	1.04	1.24	(0.84)	137,300	113
31.77	1.01	1.27	(0.86)	79,374	106
4.88	0.94	1.31	(0.63)	54,749	112

Notes to Financial Statements

1. ORGANIZATION

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

The Fund's investment objective is long-term growth of capital. 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 Fund generally is not available for purchase by new investors, existing shareholders may continue to purchase Fund shares.

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

2. SIGNIFICANT ACCOUNTING POLICIES

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

Securities actively traded on any recognized U.S. or non-U.S. exchange or on The NASDAQ Stock Market LLC are valued at the last sale price or official closing price on the exchange or system on which they are principally traded. Events occurring after the close of trading on non-U.S. exchanges may result in adjustments to the valuation of foreign securities to reflect their fair value as of the close of regular trading on the New York Stock Exchange. When valuing foreign equity securities that meet certain criteria, the Board has approved the use of an independent fair valuation service that values such securities to reflect market trading that occurs after the close of the applicable foreign markets of comparable securities or other instruments that correlate to the fair-valued securities. Unlisted equity securities are valued at the last quoted sale price or, if no sale price is available, at the mean between the most recently quoted bid and ask prices.

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

Notes to Financial Statements (continued)

values, and other relevant information to determine the fair value of portfolio investments. The Board or a designated committee thereof periodically reviews reports that may include fair value determinations made by the Pricing Committee, related market activity, inputs and assumptions, and retrospective comparison of prices of subsequent purchases and sales transactions to fair value determinations made by the Pricing Committee.

Investments in open-end money market mutual funds are valued at their NAV as of the close of each business day. Short-term securities with 60 days or less remaining to maturity are valued using the amortized cost method, which approximates fair value.

- (b) **Security Transactions**—Security transactions are recorded as of the date that the securities are purchased or sold (trade date). Realized gains and losses on sales of portfolio securities are calculated using the identified-cost method.
- (c) **Investment Income**—Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis as earned. Discounts are accreted and premiums are amortized using the effective interest method and are included in Interest and other, if applicable, on the Statement of Operations. Withholding taxes on foreign dividends have been provided for in accordance with the applicable country's tax rules and rates.
- (d) **Income Taxes**—It is the policy of the Fund to meet the requirements of Subchapter M of the Internal Revenue Code applicable to regulated investment companies and to distribute substantially all taxable income and capital gains to its shareholders. Therefore, no income tax provision is required.

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

- (e) **Expenses**—Expenses incurred by the Company that do not specifically relate to an individual fund are generally allocated to the funds within the Company on a pro rata basis by relative net assets.
- (f) **Foreign Transactions**—The books and records of the Fund are maintained in U.S. dollars and transactions denominated in foreign currencies are recorded in the Fund's records at the rate prevailing when earned or recorded. Asset and liability accounts that are denominated in foreign currencies are adjusted daily to reflect current exchange rates and any unrealized gain (loss), if applicable, is included in Net change in unrealized appreciation/depreciation on translation of assets and liabilities denominated in foreign currencies on the Fund's Statement of Operations. The resultant exchange gains and losses upon settlement of such transactions, if applicable, are included in Net realized gain (loss) on foreign currency related transactions on the Fund's Statement of Operations. The Fund does not isolate that portion of the results of operations arising as a result of changes in the foreign exchange rates from the changes in market prices of the securities.

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.

Notes to Financial Statements (continued)

- (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.
- (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, 2022 and, if applicable, Level 3 rollforwards for the fiscal year then ended is included in the Fund's Schedule of Investments.

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

3. MANAGEMENT FEE AND OTHER TRANSACTIONS WITH AFFILIATES

Management Fee

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

Notes to Financial Statements (continued)

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

First \$100 million	.75%
Over \$100 million	.50%

For the fiscal year ended December 31, 2022, the effective management fee, net of any applicable waivers, was at an annualized rate of 0.54% of the Fund's average daily net assets.

In addition, Lord Abbett provides certain administrative services to the Fund pursuant to an Administrative Services Agreement in return for a fee at an annual rate of .04% of the Fund's average daily net assets. The fund administration fee is accrued daily and payable monthly. Lord Abbett voluntarily waived \$35,220 of fund administration fees during the fiscal year ended December 31, 2022.

For the fiscal year ended December 31, 2022 and continuing through April 30, 2023, 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 1.04%. This agreement may be terminated only upon the approval of the Board.

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

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

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.

Notes to Financial Statements (continued)

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

	Year Ended 12/31/2022	Year Ended 12/31/2021
Distributions paid from:		
Ordinary income	\$ -	\$ 2,393,402
Net long-term capital gains	-	27,092,534
Total distributions paid	\$ -	\$29,485,936

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

Capital loss carryforwards*	\$(26,295,927)
Temporary differences	(8,345)
Unrealized gains – net	157,551
Total accumulated gains (losses) – net	\$(26,146,721)

* The capital losses will carry forward indefinitely.

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

Tax cost	\$69,136,187
Gross unrealized gain	5,860,432
Gross unrealized loss	(5,702,881)
Net unrealized security gain	\$ 157,551

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

Permanent items identified during the fiscal year ended December 31, 2022 have been reclassified among the components of net assets based on their tax basis treatment as follows:

Total Distributable	
Earnings (Loss)	Paid-in Capital
\$652,837	\$(652,837)

The permanent differences are attributable to the tax treatment of net operating losses.

5. PORTFOLIO SECURITIES TRANSACTIONS

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

Purchases	Sales
\$102,535,083	\$109,368,118

There were no purchases or sales of U.S. Government securities for the fiscal year ended December 31, 2022.

The Fund is permitted to purchase and sell securities ("cross-trade") from and to other Lord Abbett funds or client accounts pursuant to procedures approved by the Board in compliance with Rule 17a-7 under the Act (the "Rule"). Each cross-trade is executed at a fair market price in compliance with provisions of the Rule. For the fiscal year ended December 31, 2022, the Fund engaged in cross-trade purchases of \$16,709 and sales of \$104,198 which resulted in a net realized gain (loss) of \$3,435.

Notes to Financial Statements (continued)

6. DISCLOSURES ABOUT OFFSETTING ASSETS AND LIABILITIES

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

Description	Gross Amounts of Recognized Assets	Gross Amounts Offset in the Statement of Assets and Liabilities	Net Amounts of Assets Presented in the Statement of Assets and Liabilities
Repurchase Agreements	\$1,437,113	\$ -	\$1,437,113
Total	\$1,437,113	\$ -	\$1,437,113

Counterparty	Net Amount of Assets Presented in the Statement of Assets and Liabilities	Amounts Not Offset in the Statement of Assets and Liabilities			Net Amount ^(b)
		Financial Instruments	Cash Collateral Received ^(a)	Securities Collateral Received ^(a)	
Fixed Income Clearing Corp.	\$1,437,113	\$ -	\$ -	\$(1,437,113)	\$ -
Total	\$1,437,113	\$ -	\$ -	\$(1,437,113)	\$ -

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

^(b) Net amount represents the amount owed to the Fund by the counterparty as of December 31, 2022.

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 may elect to defer receipt of a portion of Directors' fees. The deferred amounts are treated as though equivalent dollar amounts had been invested in the Fund. Such amounts and earnings accrued thereon are included in Directors' fees on the Statement of Operations and in Directors' fees payable on the Statement of Assets and Liabilities and are not deductible for U.S. federal income tax purposes until such amounts are paid.

Notes to Financial Statements (continued)

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

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

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

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

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

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

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 that participate in the Interfund Lending Program to borrow money from and lend money to each other for temporary or emergency purposes subject to the limitations and conditions.

For the fiscal year ended December 31, 2022, the Fund did not participate as a borrower or lender in the Interfund Lending Program.

Notes to Financial Statements (continued)

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

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

As of December 31, 2022, the market value of securities loaned and collateral received for the Fund were as follows:

Market Value of Securities Loaned	Collateral Received⁽¹⁾
\$610,481	\$632,816

⁽¹⁾ Statement of Assets and Liabilities location: Payable for collateral due to broker for securities lending.

13. INVESTMENT RISKS

The Fund is subject to the general risks and considerations associated with equity investing. The value of an investment will fluctuate in response to movements in the equity securities markets in general and to the changing prospects of individual companies in which the Fund invests.

The Fund has particular risks associated with growth stocks. Different types of stocks shift in and out of favor over time depending on market and economic conditions. Growth stocks tend to be more volatile than other stocks. Growth stocks are often more sensitive to market fluctuations than other securities because their market prices are highly sensitive to future earnings expectations. In addition, if the Fund's assessment of a company's potential for growth or market conditions is wrong, it could suffer losses or produce poor performance relative to other funds, even in a favorable market. The Fund invests primarily in small-cap growth company stocks, which tend to be more volatile and can be less liquid than other types of stocks. The shares of small and

Notes to Financial Statements (concluded)

mid-sized companies tend to trade less frequently than those of larger, more established companies, which can adversely affect the pricing of these securities and the ability to sell these securities in the future. Small-cap companies may also have more limited product lines, markets or financial resources, and typically experience a higher risk of failure than large-cap companies. Because the Fund may invest a portion of its assets in foreign securities and American Depositary Receipts, it 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 has, and could again, negatively affect the global economy, the economies of individual countries, and the financial performance of individual issuers, sectors, industries, asset classes, and markets in significant and unforeseen ways.

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

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

14. SUMMARY OF CAPITAL TRANSACTIONS

Transactions in shares of capital stock were as follows:

	Year Ended December 31, 2022	Year Ended December 31, 2021
Shares sold	397,735	821,205
Reinvestment of distributions	-	834,272
Shares reacquired	(668,373)	(1,184,978)
Increase (decrease)	(270,638)	470,499

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

Basis for Opinion

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

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

Our audits included performing procedures to assess the risks of material misstatement of the financial statements and financial highlights, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements and financial highlights. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements and financial highlights. Our procedures included confirmation of securities owned as of December 31, 2022, by correspondence with the custodian 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, 2023

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

Basic Information About Management

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

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

Independent Board Members

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

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

Basic Information About Management (continued)

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

Interested Board Members

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

Basic Information About Management (continued)

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

Officers

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

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

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
Parker J. Milender (1989)	Vice President and Assistant Secretary	Elected in 2023	Counsel, joined Lord Abbett in 2021 and was formerly an Associate at Milbank LLP (2017–2021)
Matthew A. Press (1987)	Vice President and Assistant Secretary	Elected in 2023	Counsel, joined Lord Abbett in 2022 and was formerly an Associate at Clifford Chance US LLP (2014–2022).
Lawrence B. Stoller (1963)	Vice President, Secretary and Chief Legal Officer	Elected as Vice President and Secretary in 2007 and Chief Legal Officer in 2019	Partner and General Counsel, joined Lord Abbett in 2007.
Victoria Zozulya (1983)	Vice President and Assistant Secretary	Elected in 2022	Counsel, joined Lord Abbett in 2022 and was formerly Senior Director and Counsel at Equitable (2018–2022) and Assistant General Counsel at Neuberger Berman (2014–2018).
Nicholas D. Emguschowa (1986)	Data Protection Officer	Elected in 2022	Assistant General Counsel, joined Lord Abbett in 2018 and was formerly Associate at Shearman & Sterling (2014–2018).

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

Householding

The Company has adopted a policy that allows it to send only one copy of the Fund's prospectus, proxy material, annual report and semiannual report (or related notice of internet availability of annual report and semiannual report) to certain shareholders residing at the same "household." This reduces Fund expenses, which benefits you and other shareholders. If you need additional copies or do not want your mailings to be "household," 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.

Lord Abbett Privacy Policy

Rev. September 2022

Facts	What Does Lord Abbett do with your Personal Information?
<p>Why?</p>	<p>Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.</p>
<p>What?</p>	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> • account balances and transaction history • account numbers and bank account information • financial advisor information
<p>How?</p>	<p>All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; whether Lord Abbett shares personal information for these reasons; and whether you can limit this sharing.</p>

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

<p>Questions?</p>	<p>Call 1-888-522-2388 or go to www.lordabbett.com</p>
--------------------------	--

Lord Abbett Privacy Policy (continued)

Who we are	
Who is providing this notice?	Lord Abbett Family of Funds; Lord, Abbett & Co. LLC; Lord Abbett Distributor LLC
What we do	
How does Lord Abbett protect my personal information?	To help protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We restrict access to nonpublic personal information to those employees who need to know that information. We maintain physical, electronic and procedural safeguards that are designed to help safeguard nonpublic personal information.
How does Lord Abbett collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none">• open an account• transact in your account• have an outstanding balance in your account• provide account information or give us your contact information We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none">• sharing for affiliates' everyday business purposes—information about your creditworthiness• affiliates from using your information to market to you• sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account—unless you tell us otherwise.

Lord Abbett Privacy Policy (concluded)

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none">• Our affiliates include companies with a Lord Abbett name such as Lord Abbett & Co. LLC, Lord Abbett Distributor LLC, and Lord Abbett (UK) Limited.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none">• Lord Abbett does not share with nonaffiliates so they can market to you.
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none">• Lord Abbett does not jointly market.

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



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.

This report, when not used for the general information of shareholders of the Fund, is to be distributed only if preceded or accompanied by a current fund prospectus.

Lord Abbett mutual fund shares are distributed by
LORD ABBETT DISTRIBUTOR LLC.

Lord Abbett Series Fund, Inc.

Developing Growth Portfolio