



LORD ABBETT®

LORD ABBETT ANNUAL REPORT

Lord Abbett
Series Fund—Developing Growth Portfolio

For the fiscal year ended December 31, 2023

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Lord Abbett Series Fund – Developing Growth Portfolio Annual Report

For the fiscal year ended December 31, 2023



From left to right: Evelyn E. Guernsey, 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, 2023. 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, 2023, the Fund returned 8.17%, reflecting performance at the net asset value ("NAV") of Class VC shares with all distributions reinvested, compared to its benchmark, the Russell 2000® Growth Index*, which returned 18.66% over the same period.

Markets had to endure a number of countervailing forces over the trailing 12 months, leading to periods of volatility and a wide dispersion of returns. On the positive side, market expectations of a soft landing in the U.S. economy were backed by falling inflation data, a tight labor

market, a resilient consumer, and optimism regarding the potential impacts of artificial intelligence. While there were concerns that corporate earnings could deteriorate, aggregate earnings results were better than expected as cost-cutting measures, strength in services sectors, and supply chain improvements generally benefitted companies.¹

Amid these positive trends, investors had concerns about aggressive U.S. Federal Reserve (Fed) monetary policy and fear of a potential policy mistake leading to a recession. Investor sentiment was also

negatively impacted by several factors, including narrow market breadth, an underwhelming China recovery from the COVID-19 pandemic, geopolitical tensions, and rising energy prices. Markets also had to grapple with the ripple effects of the turmoil in the banking sector, which led to regulatory shutdowns and interventions by the Fed, FDIC, and U.S. Treasury.¹

Against this backdrop, U.S. equities delivered positive returns with the S&P 500 Index up 26.3% over the period. However, performance was primarily driven by a handful of large cap names, and there was a great deal of dispersion below the surface. For example, large cap stocks² outperformed small cap stocks³ (26.5% vs 16.9%, respectively), while growth stocks⁴ outperformed value stocks⁵ (41.2% vs 11.7%, respectively).

Security selection within the Information Technology sector detracted from relative performance over the period. As an example, shares of Impinj, Inc., a manufacturer of radio-frequency identification devices and software, fell after the company reported relatively weak quarterly earnings results, including forward guidance that came in below expectations.

Within the Health Care sector, shares of Apellis Pharmaceuticals, Inc., a commercial-stage biopharmaceutical company, fell in response to disappointing clinical trial results, where a very small population of candidates being treated for eye disease experienced blindness. We subsequently exited the position following the report.

Conversely, also within the Health Care sector, the Fund's position in Prometheus Biosciences, Inc., a biotechnology company which engages in the development of novel precision therapeutics and diagnostics for patients living with gastroenterology and autoimmune diseases, was a notable contributor to relative performance. Shares of the stock soared in response to Merck & Co., Inc.'s announcement that they will acquire Prometheus for \$200 per share, which is a substantial premium from where the stock was trading. We subsequently exited the position following the announcement, opting to realize our gains and redeploy those proceeds into other high-conviction names within the biotech industry.

Security selection within the Consumer Discretionary sector also contributed to relative performance. Shares of Duolingo, Inc., an educational technology company that produces learning applications and provides language certification, rallied over the period as the company posted several strong quarterly earnings reports. As of the end of the period, Duolingo is the Fund's largest active overweight.

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

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

¹ Factset.

² As represented by the Russell 1000® Index as of 12/31/23.

³ As represented by the Russell 2000® Index as of 12/31/23.

⁴ As represented by the Russell 3000® Growth Index as of 12/31/23.

⁵ As represented by the Russell 3000® Value Index as of 12/31/23.

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, 2023. 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.

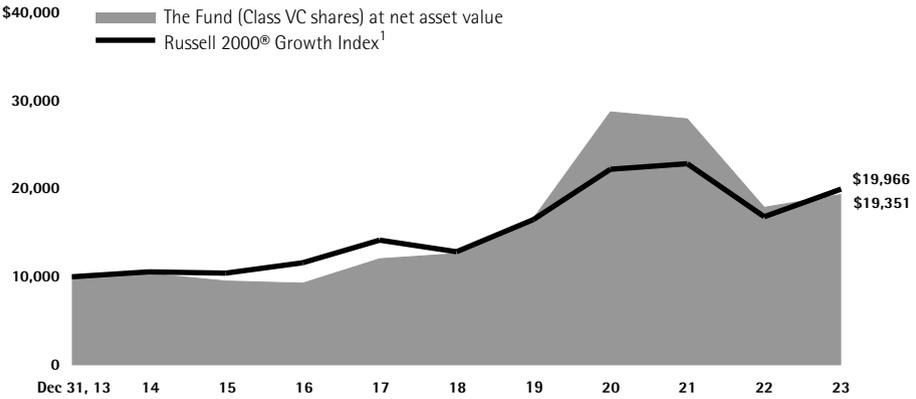
A Note about Risk: See Notes to Financial Statements for a discussion of investment risks. For a more detailed discussion of the risks associated with the Fund, please see the Fund's prospectus.

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, 2023

	1 Year	5 Years	10 Years
Class VC	8.17%	8.90%	6.82%

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, 2023 through December 31, 2023).

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 7/1/23 – 12/31/23" 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.

	<u>Beginning Account Value</u>	<u>Ending Account Value</u>	<u>Expenses Paid During Period[†]</u>
	<u>7/1/23</u>	<u>12/31/23</u>	<u>7/1/23 - 12/31/23</u>
Class VC			
Actual	\$1,000.00	\$ 968.90	\$5.16
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, 2023

Sector*	%**
Communication Services	2.83%
Consumer Discretionary	8.94%
Consumer Staples	3.56%
Energy	1.66%
Financials	5.47%
Health Care	23.75%
Industrials	21.00%
Information Technology	29.82%
Repurchase Agreements	2.27%
Money Market Funds ^(a)	0.63%
Time Deposits ^(a)	0.07%
<i>Total</i>	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, 2023

Investments	Shares	Fair Value	Investments	Shares	Fair Value
LONG-TERM INVESTMENTS 98.58%			Commercial Services & Supplies 2.23%		
COMMON STOCKS 98.58%			MSA Safety, Inc. 4,948 \$ 835,371		
Aerospace & Defense 3.98%			Tetra Tech, Inc. 3,917 653,865		
AAR Corp.*	6,628	\$ 413,587	<i>Total</i> 1,489,236		
AeroVironment, Inc.*	11,257	1,418,832	Construction & Engineering 3.86%		
Axon Enterprise, Inc.*	3,201	826,915	Comfort Systems USA, Inc. 4,689 964,387		
<i>Total</i>		<u>2,659,334</u>	EMCOR Group, Inc. 4,065 875,723		
Beverages 0.70%			Sterling Infrastructure, Inc.* 8,421 740,458		
Celsius Holdings, Inc.*	8,548	466,037	<i>Total</i> 2,580,568		
Biotechnology 14.87%			Diversified Consumer Services 3.25%		
Arcellx, Inc.*	19,168	1,063,824	Coursera, Inc.* 15,323 296,807		
Blueprint Medicines Corp.*	15,232	1,405,000	Duolingo, Inc.* 8,273 1,876,730		
Bridgebio Pharma, Inc.*	31,351	1,265,640	<i>Total</i> 2,173,537		
Crinetics Pharmaceuticals, Inc.*	9,384	333,883	Electrical Equipment 1.25%		
Cytokinetics, Inc.*	18,375	1,534,129	Generac Holdings, Inc.* 2,568 331,888		
Immunovant, Inc.*	13,420	565,384	nVent Electric PLC (United Kingdom) ^(a) 8,538 504,511		
Krystal Biotech, Inc.*	8,830	1,095,450	<i>Total</i> 836,399		
Natera, Inc.*	14,472	906,526	Energy Equipment & Services 1.69%		
Nuvalent, Inc. Class A*	9,560	703,520	TechnipFMC PLC (United Kingdom) ^(a) 28,300 569,962		
Vaxcyte, Inc.*	8,180	513,704	Weatherford International PLC* 5,690 556,653		
Xenon Pharmaceuticals, Inc. (Canada) ^(a)	11,897	547,976	<i>Total</i> 1,126,615		
<i>Total</i>		<u>9,935,036</u>	Entertainment 1.98%		
Broadline Retail 0.80%			Roku, Inc.* 14,453 1,324,762		
Global-e Online Ltd. (Israel) ^(a)	13,482	534,292	Financial Services 3.41%		
Building Products 3.27%			AvidXchange Holdings, Inc.* 76,816 951,750		
AAON, Inc.	10,592	782,431	Remitly Global, Inc.* 26,914 522,670		
Trex Co., Inc.*	16,916	1,400,476	StoneCo Ltd. Class A (Brazil) ^(a) 44,620 804,499		
<i>Total</i>		<u>2,182,907</u>	<i>Total</i> 2,278,919		
Capital Markets 2.15%			Food Products 1.11%		
Hamilton Lane, Inc. Class A	6,097	691,644	Freshpet, Inc.* 8,511 738,414		
Piper Sandler Cos.	4,246	742,498			
<i>Total</i>		<u>1,434,142</u>			

Schedule of Investments (continued)

December 31, 2023

Investments	Shares	Fair Value	Investments	Shares	Fair Value
Ground Transportation 3.28%			Personal Care Products 2.54%		
Saia, Inc.*	2,987	\$ 1,308,963	BellRing Brands, Inc.*	9,389	\$ 520,432
XPO, Inc.*	10,095	884,221	elf Beauty, Inc.*	4,802	693,121
<i>Total</i>		<u>2,193,184</u>	Oddity Tech Ltd. Class A ^(b)	10,387	483,307
			<i>Total</i>		<u>1,696,860</u>
Health Care Equipment & Supplies 5.36%			Pharmaceuticals 1.94%		
CVRx, Inc.*	2,995	94,163	Cymbabay Therapeutics, Inc.*	11,514	271,961
Glaukos Corp.*	10,166	808,095	Intra-Cellular Therapies, Inc.*	14,329	1,026,243
iRhythm Technologies, Inc.*	3,789	405,575	<i>Total</i>		<u>1,298,204</u>
RxSight, Inc.*	26,895	1,084,406			
TransMedics Group, Inc.*	15,051	1,187,975	Professional Services 2.99%		
<i>Total</i>		<u>3,580,214</u>	Parsons Corp.*	11,367	712,824
			Upwork, Inc.*	35,803	532,391
Hotels, Restaurants & Leisure 3.25%			Verra Mobility Corp.*	32,758	754,417
Cava Group, Inc.*	15,751	676,978	<i>Total</i>		<u>1,999,632</u>
Shake Shack, Inc. Class A*	5,397	400,026			
Wingstop, Inc.	4,258	1,092,517	Semiconductors & Semiconductor Equipment 5.45%		
<i>Total</i>		<u>2,169,521</u>	Camtek Ltd. (Israel) ^(a)	10,399	721,483
			Credo Technology Group Holding Ltd.*	25,567	497,789
Information Technology Services 1.63%			Onto Innovation, Inc.*	5,654	864,497
Endava PLC ADR*	5,359	417,198	Rambus, Inc.*	22,826	1,557,874
Globant SA (Uruguay) ^(a)	2,833	674,197	<i>Total</i>		<u>3,641,643</u>
<i>Total</i>		<u>1,091,395</u>			
			Software 21.21%		
Leisure Products 1.08%			Agilysys, Inc.*	10,078	854,816
YETI Holdings, Inc.*	13,898	719,638	Appfolio, Inc. Class A*	5,552	961,828
			Clearwater Analytics Holdings, Inc. Class A*	14,232	285,067
Life Sciences Tools & Services 1.95%			CyberArk Software Ltd. (Israel) ^(a)	6,502	1,424,263
10X Genomics, Inc. Class A*	7,754	433,914	Descartes Systems Group, Inc. (Canada) ^(a)	7,102	596,994
Pacific Biosciences of California, Inc.*	36,633	359,370	DoubleVerify Holdings, Inc.*	21,870	804,379
Quanterix Corp.*	18,696	511,148	Five9, Inc.*	10,911	858,587
<i>Total</i>		<u>1,304,432</u>	Freshworks, Inc. Class A*	47,928	1,125,829
			Gitlab, Inc. Class A*	16,247	1,022,911
Machinery 0.47%			Guidewire Software, Inc.*	4,891	533,315
Crane Co.	2,625	310,117	JFrog Ltd. (Israel) ^(a)	23,679	819,530
			Monday.com Ltd. (Israel) ^(a)	3,535	663,908
Media 0.89%					
Integral Ad Science Holding Corp.*	41,270	593,875			

Schedule of Investments (continued)

December 31, 2023

Investments	Shares	Fair Value	Investments	Shares	Fair Value
Software (continued)			Money Market Funds 0.64%		
Qualys, Inc.*	5,770	\$ 1,132,536	Fidelity Government Portfolio ^(c)		
Samsara, Inc. Class A*	24,432	815,540	(cost \$429,166)	429,166	\$ 429,166
SentinelOne, Inc. Class A*	31,269	858,021			
SPS Commerce, Inc.*	3,893	754,619	Time Deposits 0.07%		
Varonis Systems, Inc.*	14,502	656,651	CitiBank N.A. ^(c)		
<i>Total</i>		<u>14,168,794</u>	(cost \$47,685)	47,685	<u>47,685</u>
Technology Hardware, Storage & Peripherals 1.28%			<i>Total Short-Term Investments</i>		
Super Micro Computer, Inc.*	3,013	856,475	(cost \$2,015,384)		<u>2,015,384</u>
Textiles, Apparel & Luxury Goods 0.71%			<i>Total Investments in Securities 101.60%</i>		
Deckers Outdoor Corp.*	705	471,243	(cost \$56,584,062)		<u>67,870,809</u>
<i>Total Common Stocks</i>			<i>Other Assets and Liabilities - Net (1.60)%</i>		
(cost \$54,568,678)		<u>65,855,425</u>	<i>Net Assets 100.00%</i>		<u>(1,066,620)</u>
	Principal Amount				<u>\$66,804,189</u>
SHORT-TERM INVESTMENTS 3.02%			ADR American Depositary Receipt.		
Repurchase Agreements 2.31%			* Non-income producing security.		
Repurchase Agreement dated 12/29/2023, 2.800% due 1/2/2024 with Fixed Income Clearing Corp. collateralized by \$1,534,800 of U.S. Treasury Note at 4.630% due 3/15/2026; value: \$1,569,365; proceeds: \$1,539,011 (cost \$1,538,533)			\$1,538,533		<u>1,538,533</u>

(a) Foreign security traded in U.S. dollars.
(b) All or a portion of this security is temporarily on loan to unaffiliated broker/dealers.
(c) Security was purchased with the cash collateral from loaned securities.

Schedule of Investments (concluded)

December 31, 2023

The following is a summary of the inputs used as of December 31, 2023 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	\$65,855,425	\$ -	\$ -	\$65,855,425
Short-Term Investments				
Repurchase Agreements	-	1,538,533	-	1,538,533
Money Market Funds	429,166	-	-	429,166
Time Deposits	-	47,685	-	47,685
Total	\$66,284,591	\$1,586,218	\$ -	\$67,870,809

⁽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. 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, 2023

ASSETS:

Investments in securities, at fair value including \$459,809 of securities loaned (cost \$56,584,062)	\$ 67,870,809
Receivables:	
Capital shares sold	114,836
From advisor (See Note 3)	10,480
Interest and dividends	3,072
Securities lending income receivable	9,525
Prepaid expenses	1,319
Total assets	68,010,041

LIABILITIES:

Payables:	
Collateral due to broker for securities lending	476,851
Investment securities purchased	416,100
Capital shares reacquired	149,086
Transfer agent fees	68,724
Management fee	41,050
Directors' fees	7,998
Fund administration	2,189
Accrued expenses	43,854
Total liabilities	1,205,852

NET ASSETS	\$ 66,804,189
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COMPOSITION OF NET ASSETS:

Paid-in capital	\$ 87,174,672
Total distributable earnings (loss)	(20,370,483)
Net Assets	\$ 66,804,189
Outstanding shares (50 million shares of common stock authorized, \$.001 par value)	2,787,608
Net asset value, offering and redemption price per share (Net assets divided by outstanding shares)	\$23.96

Statement of Operations

For the Year Ended December 31, 2023

Investment income:	
Dividends	\$ 104,213
Securities lending net income	36,379
Interest and other	39,911
Total investment income	180,503
Expenses:	
Management fee	510,605
Non 12b-1 service fees	170,285
Shareholder servicing	70,132
Professional	40,837
Fund administration	27,232
Custody	11,921
Reports to shareholders	3,689
Directors' fees	1,995
Other	12,555
Gross expenses	849,251
Expense reductions (See Note 8)	(651)
Fees waived and expenses reimbursed (See Note 3)	(140,561)
Net expenses	708,039
Net investment loss	(527,536)
Net realized and unrealized gain (loss):	
Net realized gain (loss) on investments	(4,653,000)
Net change in unrealized appreciation/depreciation on investments	10,428,891
Net realized and unrealized gain (loss)	5,775,891
Net Increase in Net Assets Resulting From Operations	\$ 5,248,355

Statements of Changes in Net Assets

INCREASE (DECREASE) IN NET ASSETS	For the Year Ended December 31, 2023	For the Year Ended December 31, 2022
Operations:		
Net investment loss	\$ (527,536)	\$ (604,562)
Net realized gain (loss) on investments	(4,653,000)	(23,300,960)
Net change in unrealized appreciation/depreciation on investments	10,428,891	(17,820,646)
Net increase (decrease) in net assets resulting from operations	5,248,355	(41,726,168)
Capital share transactions (See Note 14):		
Net proceeds from sales of shares	7,472,433	9,953,786
Cost of shares reacquired	(14,808,639)	(16,325,416)
Net decrease in net assets resulting from capital share transactions	(7,336,206)	(6,371,630)
Net decrease in net assets	(2,087,851)	(48,097,798)
NET ASSETS:		
Beginning of year	\$ 68,892,040	\$ 116,989,838
End of year	\$ 66,804,189	\$ 68,892,040

Financial Highlights

Per Share Operating Performance:

	Investment Operations:				Distributions to shareholders from:	Net asset value, end of period
	Net asset value, beginning of period	Net investment (loss) ^(a)	Net realized and unrealized gain (loss)	Total from investment operations	Net realized gain	
12/31/2023	\$22.15	\$(0.18)	\$ 1.99	\$ 1.81	\$ -	\$23.96
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

^(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 (%)
8.17	1.04	1.25	(0.77)	\$ 66,804	139
(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

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, 2023. 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 its valuation designee. Accordingly, Lord Abbett is responsible for, among other things, assessing and managing valuation risks, establishing, applying and testing fair value methodologies, and evaluating pricing services. Lord Abbett has formed a Pricing Committee that performs these responsibilities on behalf of Lord Abbett, administers the pricing and valuation of portfolio investments and ensures that prices utilized reasonably reflect fair value. Among other things, these procedures allow Lord Abbett, subject to Board oversight, to utilize independent pricing services, quotations from securities, and financial instrument dealers and other market sources to determine fair value.

Securities actively traded on any recognized U.S. or non-U.S. exchange or on The NASDAQ Stock Market LLC are valued at the last sale price or official closing price on the exchange or system on which they are principally traded. Events occurring after the close of trading on non-U.S. exchanges may result in adjustments to the valuation of foreign securities to reflect their fair value as of the close of regular trading on the New York Stock Exchange. When valuing foreign equity securities that meet certain criteria, the Pricing Committee uses a third-party 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

Notes to Financial Statements (continued)

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 periodically reviews reports that may include fair value determinations made by the Pricing Committee, related market activity, inputs and assumptions, and retrospective comparison of prices of subsequent purchases and sales transactions to fair value determinations made by the Pricing Committee.

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

- (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, in 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, 2020 through December 31, 2023. The statutes of limitations on the Fund's state and local tax returns may remain open for an additional year depending upon the Fund's jurisdiction.

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

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

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, 2023 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 rates:

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

For the fiscal year ended December 31, 2023, the effective management fee, net of any applicable waiver, was at an annualized rate of .56% 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 \$11,921 of fund administration fees during the fiscal year ended December 31, 2023.

For the fiscal year ended December 31, 2023 and continuing through April 30, 2024, Lord Abbett has contractually agreed to waive its fees and reimburse expenses to the extent necessary to limit total net annual operating expenses (excluding certain expenses, such as acquired fund fees and 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. These servicing fees are accrued daily and payable monthly.

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

4. DISTRIBUTIONS AND TAX INFORMATION

Dividends are paid from net investment income, if any. Capital gain distributions are paid from taxable net realized gains from investments transactions, reduced by allowable capital loss carryforwards, if any. 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, which exceed earnings and profits for tax purposes, are reported as a tax return of capital.

The tax character of distributions paid during the fiscal year ended December 31, 2023 was as follows:

Fund	Tax-Exempt Income	Ordinary Income	Net Long-Term Capital Gains	Return of Capital	Total Distributions Paid
Series Fund-Developing Growth Portfolio	\$ -	\$ -	\$ -	\$ -	\$ -

Notes to Financial Statements (continued)

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

Fund	Tax-Exempt Income	Ordinary Income	Net Long-Term Capital Gains	Return of Capital	Total Distributions Paid
Series Fund-Developing Growth Portfolio	\$ -	\$ -	\$ -	\$ -	\$ -

As of December 31, 2023, the components of distributable earnings (loss) on a tax basis were as follows:

Fund	Undistributed Tax-Exempt Income	Undistributed Ordinary Income	Undistributed Net Long-Term Capital Gains	Accumulated Capital and Other Losses	Unrealized Appreciation/ (Depreciation)	Temporary Differences	Total Distributable Earnings (Loss)
Series Fund-Developing Growth Portfolio	\$ -	\$ -	\$ -	\$(31,214,844)	\$10,852,359	\$(7,998)	\$(20,370,483)

Net capital losses recognized by the Fund may be carried forward indefinitely and retain their character as short-term and/or long-term losses. Capital losses incurred that will be carried forward are as follows:

Fund	Short-Term Losses	Long-Term Losses	Net Capital Losses
Series Fund-Developing Growth Portfolio	\$(31,214,844)		\$(31,214,844)

As of December 31, 2023, the tax cost of investments and the breakdown of unrealized appreciation/(depreciation) for the Fund are shown below. The difference between book-basis and tax basis unrealized appreciation/(depreciation) is attributable to the tax treatment of wash sales.

Fund	Tax Cost of Investments	Gross Unrealized Appreciation	Gross Unrealized Depreciation	Net Unrealized Appreciation/ (Depreciation)
Series Fund-Developing Growth Portfolio	\$57,018,450	\$11,745,754	\$(893,395)	\$10,852,359

Permanent items identified, as shown below, have been reclassified among the components of net assets based on their tax treatment. The permanent differences are primarily attributable to the tax treatment of net operating losses.

Fund	Total Distributable Earnings (Loss)	Paid-in Capital
Series Fund-Developing Growth Portfolio	\$527,883	\$(527,883)

5. PORTFOLIO SECURITIES TRANSACTIONS

Purchases and sales of investment securities (excluding short-term investments) during the fiscal year ended December 31, 2023 were as follows:

Purchases	Sales
\$93,390,594	\$100,500,857

There were no purchases or sales of U.S. Government securities during the fiscal year ended December 31, 2023.

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

Notes to Financial Statements (continued)

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, 2023, the Fund engaged in cross-trade purchases of \$98,301 and sales of \$103,239 which resulted in a net realized gain (loss) of \$56,932.

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	\$1,538,533	\$ –	\$1,538,533
Total	\$1,538,533	\$ –	\$1,538,533

Counterparty	Net Amounts 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.	\$1,538,533	\$ –	\$ –	\$(1,538,533)	\$ –
Total	\$1,538,533	\$ –	\$ –	\$(1,538,533)	\$ –

^(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, 2023.

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 in the Statement of Operations and in Directors' fees payable in 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 had entered into an arrangement with its prior transfer agent and its custodian, whereby credits realized as a result of uninvested cash balances are used to reduce a portion of the Fund's expenses. The arrangement with the Fund's prior transfer agent was discontinued effective March 6, 2023.

9. LINE OF CREDIT

For the period ended August 2, 2023, the Fund and certain other funds managed by Lord Abbett (collectively, the "Participating Funds") were party to a syndicated line of credit facility with various lenders for \$1.625 billion (the "Syndicated Facility") under which 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 3, 2023, the Participating Funds renewed the Syndicated Facility for \$1.6 billion. The Participating Funds remain subject to the same borrowing limits as were in place prior to the renewal.

For the period ended August 2, 2023, the Participating Funds were also party to an additional uncommitted line of credit facility with SSB for \$330 million (the "Bilateral Facility"). Under the Bilateral Facility, 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), or \$250 million based on past borrowings and likelihood of future borrowings, among other factors.

Effective August 3, 2023, the Participating Funds renewed the Bilateral Facility in the same amount. The Participating Funds remain subject to the same borrowing limits as were in place prior to the renewal.

These credit facilities are to be used for temporary or emergency purposes as additional sources of liquidity to satisfy redemptions.

For the fiscal year ended December 31, 2023, 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, 2023, 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.

Notes to Financial Statements (continued)

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, 2023, the market value of securities loaned and collateral received were as follows:

Market Value of Securities Loaned	Collateral Received⁽¹⁾
\$459,809	\$476,851

⁽¹⁾ Statement of Assets and Liabilities location: 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 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

Notes to Financial Statements (concluded)

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) 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.

In March 2023, the shut-down of certain financial institutions raised economic concerns over disruption in the U.S. banking system. There can be no certainty that the actions taken by the U.S. government to strengthen public confidence in the U.S. banking system will be effective in mitigating the effects of financial institution failures on the economy and restoring public confidence in the U.S. banking system.

The impact of the COVID-19 outbreak, and the effects of other infectious illness outbreaks, epidemics or pandemics, may be short term or may continue for an extended period of time. For example, a global pandemic or other widespread health crises 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. Health crises caused by outbreaks of disease may also exacerbate other pre-existing political, social, and economic risks in certain countries or globally. 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.

14. SUMMARY OF CAPITAL TRANSACTIONS

Transactions in shares of capital stock were as follows:

	Year Ended December 31, 2023	Year Ended December 31, 2022
Shares sold	324,452	397,735
Reinvestment of distributions	-	-
Shares reacquired	(646,887)	(668,373)
Decrease	(322,435)	(270,638)

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 (the "Fund"), one of the funds constituting Lord Abbett Series Fund, Inc., as of December 31, 2023, 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 the Fund as of December 31, 2023, 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, 2023, by correspondence with the custodian or counterparties; when replies were not received, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

/s/ Deloitte & Touche LLP
New York, New York
February 14, 2024

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 64 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; Board Member Chair (since 2024) Vice Chair (2023)	Principal Occupation: None. Other Directorships: None.
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); Director of Xerox Corporation (2007–2018).
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.

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
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 (since 2021); Virtual Combine (since 2018). Previously served as Director of SummerMoon Coffee (2022); Mariposa Family Learning (2021–2022).
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). Formerly Dean at University of California, Irvine – School of Law (2017–2021); 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: Currently serves as Director of Underwriters Laboratories Research Institute (since 2022).
James L.L. Tullis Lord, Abnett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1947)	Board member since 2006;	Principal Occupation: Chair of Tullis Health Investors – FL LLC (since 2019, CEO from 2012–2018); Formerly 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 Crane NXT, Co. (since 2023), Director of Alphatec Spine (since 2018). Previously served as Director of Exagen Inc. (2019–2023); Director of electroCore, Inc. (2018–2020).

Interested Board Members

Mr. Sieg is affiliated with Lord Abnett 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 Abnett Family of Funds, which consist of 64 investment portfolios. Mr. Sieg is an officer of the Lord Abnett 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, Abnett & Co. LLC 90 Hudson Street Jersey City, NJ 07302 (1969)	Board member since 2016	Principal Occupation: Managing Partner of Lord Abnett (since 2018). Formerly Head of Client Services, joined Lord Abnett in 1994. Other Directorships: None.

Basic Information About Management (continued)

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.
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).
Brooke A. Fapohunda (1975)	Vice President, Secretary, Chief Legal Officer	Elected in 2023	Partner and Senior Counsel, joined Lord Abbett in 2006.
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.
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).
Mary Ann Picciotto (1973)	Chief Compliance Officer	Elected in 2023	Managing Director and Global Chief Compliance Officer, joined Lord Abbett in 2023 and was formerly Vice President and Head of Global Compliance at T. Rowe Price (2019–2023) and Senior Vice President, Head of Compliance at OppenheimerFunds, Inc. (2014–2019).

Basic Information About Management (concluded)

Name and Year of Birth	Current Position with the Fund	Length of Service of Current Position	Principal Occupation During the Past Five Years
Matthew A. Press (1987)	Vice President and Assistant Secretary	Elected in 2023	Counsel, joined Lord Abbett in 2022 and was formerly an Associate at Clifford Chance US LLP (2014–2022).
Randolph A. Stuzin (1963)	Vice President and Assistant Secretary	Elected in 2023	Partner and Chief Legal Officer, joined Lord Abbett in 2023 and was formerly Partner and General Counsel at King Street Capital Management (2014–2023).
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).

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 Funds Service Center P.O. Box 534489 Pittsburgh, PA 15253-4489 (regular mail) or 500 Ross Street 154-0520, Attention: 534489 Pittsburgh, PA 15262 (overnight mail).

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>
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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/privacy-policies/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/privacy-policies/outside-us-privacy-notice.html.</p>



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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.

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Lord Abbett Series Fund, Inc.

Developing Growth Portfolio