



LORD ABBETT®

LORD ABBETT ANNUAL REPORT

Lord Abbett
Series Fund—International Equity Portfolio*

For the fiscal year ended December 31, 2017

**Formerly International Core Equity Portfolio*

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Lord Abbett Series Fund – International Equity Portfolio Annual Report

For the fiscal year ended December 31, 2017

Dear Shareholders: We are pleased to provide you with this overview of the performance of



From left to right: James L.L. Tullis, Independent Chairman of the Lord Abbett Funds and Daria L. Foster, Director, President, and Chief Executive Officer of the Lord Abbett Funds.

Lord Abbett Series Fund – International Equity Portfolio for the fiscal year ended December 31, 2017. On this page and the following pages, we discuss the major factors that influenced fiscal year performance. For additional information about the Fund, please visit our website at www.lordabbett.com, where you also can access the quarterly commentaries that provide updates on the Fund's performance and other portfolio related updates.

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

Best regards,

Daria L. Foster
Director, President and Chief Executive Officer

For the fiscal year ended December 31, 2017, the Fund returned 25.67%, reflecting performance at the net asset value (NAV) of Class VC Shares, with all distributions reinvested, compared to its benchmark, the MSCI ACWI ex-USA® Index – Net Dividends¹, which returned 27.19% over the same period.

Over the period, global equity markets experienced significant positive performance, as most central banks remained accommodative, interest rates remained low, unemployment steadily declined, corporate earnings grew, and

global economic growth accelerated. Overall, European markets (as measured by the EURO STOXX 50® Index²) rose roughly 25.3% in U.S. dollars for the period, while Japan's Nikkei 225³ rose 21.33% in U.S. dollars.

At its March 2017 meeting, the Federal Reserve (Fed) raised interest rates for the third time since the financial crisis to a range of 0.75% – 1.00%, after indicating that the "stance of monetary policy remains accommodative, thereby supporting some further strengthening in labor market conditions and sustained return to 2 percent inflation". The Fed

continued with 0.25% rate hikes at its June and December meetings, bringing the fed funds rate to a range between 1.25% - 1.50% and forecasted three additional rate increases in both 2018 and 2019. Additionally, the Fed indicated that in October of 2017 it would begin its much anticipated balance sheet normalization process by selling assets it had purchased as part of its quantitative easing program. Meanwhile, other central banks have continued their accommodative policies. The European Central Bank (ECB) kept its benchmark rate unchanged at 0%, since March 2016, and at its October 2017 meeting, the ECB extended its asset purchase program at a monthly pace of €30 billion until the end of September 2018 "or beyond, if necessary", from a previous rate of €60 billion a month. The Bank of Japan (BoJ) also maintained its stimulative monetary policy at its December 2017 meeting as short term interest rates remained unchanged, at -0.1%, and the bank kept its 10-year government bond yield target at around 0%, amid a more upbeat view on private consumption and capital expenditure.

The election of Donald Trump as U.S. President in November 2016 coincided with the start of rising equity markets, as Trump's "America First" policy focused on lower taxes, lower regulation, "smart trade" policy, and less government spending, fueling global growth optimism. Unemployment steadily declined in most developed countries, falling to a nine year

low of 8.7% in the Euro area, 4.1% in the United States, 2.7% in Japan, and 3.95% in China, all multiyear lows. GDP growth has remained positive in most developed countries, while inflation remained subdued, allowing central banks to continue their stimulative monetary policies with global stock markets as the beneficiaries. At the end of the year, the United States passed its much anticipated tax reform, lowering the corporate tax rate to 21%, reducing the tax on accumulated overseas earnings, and altering the individual tax brackets, among other changes. This reform is broadly expected to benefit corporations going forward.

Although volatility, as measured by the VIX index, has remained near all-time low levels for most of the year, sources of tension throughout the year have come from nuclear threats from North Korea, continued turmoil in the middle east, populist and independence forces in Europe, and remaining uncertainty regarding "Brexit".

During the period, the Fund's underperformance relative to the benchmark was driven by stock selection, and sector weights, particularly within the consumer staples and information technology sectors. Within the consumer staples sector, an underweight position in Diageo Plc detracted from relative performance. Shares of the British alcoholic beverage producer and distributor rose as the company reported accelerating organic growth during the

year and strong sales in most regions. Additionally, shares of Jbs Sa also detracted from relative performance. The Brazilian meat processor company's shares declined after the company was involved in a Brazilian political bribery scandal.

An underweight to the information technology sector also detracted from relative performance. The sector had the strongest performance in the index over the year as technology stocks led markets higher with generally strong balance sheets, large free cash flows, and the belief that they would benefit from expected tax changes on overseas earnings.

Conversely, stock selection within the utilities and industrials sectors contributed to relative performance over the period. Within the utilities sector, shares of Enel S.p.A. contributed to relative performance. Shares of the multinational power company rose as it signaled that it was adding new renewal power generation

capacity at a higher rate, which would lead to higher earnings growth in the future. RWE AG, a German electricity generator, distributor, and trader, also contributed to relative performance. The company benefited as it reported earnings that suggested that full year adjusted net income would be at the top end of the previous guidance range and that net debt was lower than market expectations.

Within the industrials sector, shares of Vinci S.a. a French construction and engineering firm, contributed to performance. The company has continued to benefit from its strong position in the European road and airport segments and good visibility on future growth drivers.

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 Morgan Stanley Capital International (MSCI) All Country World Index (ACWI) ex-USA[®] Index is a subset of the MSCI ACWI ex-USA[®] Index. The MSCI ACWI ex-USA[®] Index is a free float adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The MSCI ACWI ex-USA[®] Index with Gross Dividends approximates the maximum possible dividend reinvestment. The amount reinvested is the entire dividend distributed to individuals resident in the country of the company, but does not include tax credits. The MSCI ACWI ex-USA[®] Index with Net Dividends approximates the minimum possible dividend reinvestment. The dividend is reinvested after deduction of withholding tax, applying the rate to non-resident individuals who do not benefit from double taxation treaties. MSCI ACWI ex-USA[®] uses withholding tax rates applicable to Luxembourg holding companies, as Luxembourg applies the highest rates.

² The EURO STOXX 50[®] Index represents the performance of the 50 largest companies among the 19 supersectors in terms of free-float market cap in 12 eurozone countries. These countries include Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. The index has a fixed number of components and is part of the STOXX blue-chip index family. The index captures about 60% of the free-float market cap of the EURO STOXX Total Market Index (TMI).

³ The Nikkei Stock Average, the Nikkei 225 is used around the globe as the premier index of Japanese stocks. Because of the prominent nature of the index, many financial products linked to the Nikkei 225 have been created are traded worldwide while the index has been sufficiently used as the indicator of the movement of Japanese stock markets. The Nikkei 225

is a price-weighted equity index, which consists of 225 stocks in the 1st section of the Tokyo Stock Exchange.

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, 2017. 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.

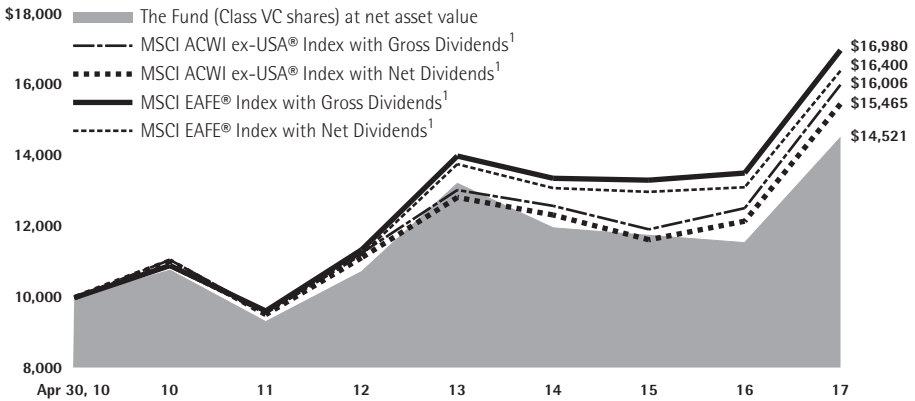
A Note about Risk: See Notes to Financial Statements for a discussion of investment risks. For a more detailed discussion of the risks associated with the Fund, please see the Fund's prospectus.

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 Morgan Stanley Capital International (MSCI) All Country World Index (ACWI) ex-USA® Index with Gross Dividends, the MSCI ACWI ex-USA® Index with Net Dividends, the MSCI Europe, Australasia, Far East® Index (MSCI EAFE® Index) with Gross Dividends and the MSCI EAFE® Index with Net Dividends, assuming reinvestment of all dividends and distributions. The Fund has adopted the MSCI ACWI ex-USA® Index as its primary benchmark index and therefore will remove the MSCI EAFE® Index from its next annual report. The Fund believes that the MSCI ACWI ex-USA® Index more closely reflects the Fund's investment strategies than the MSCI EAFE® Index. The Fund's shares are sold only to insurance company separate accounts that fund certain variable annuity and variable life contracts. This line graph comparison does not reflect the sales charges or other expenses of these contracts. If those sales charges and expenses were reflected, returns would be lower. The graph and performance table below do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. During the period, expenses of the Fund were waived or reimbursed by Lord Abbett; without such waiver or reimbursement of expenses, the Fund's returns would have been lower. **Past performance is no guarantee of future results.**



Average Annual Total Returns for the Period Ended December 31, 2017

	1 Year	5 Years	Life of Class
Class VC ²	25.67%	6.22%	4.98%

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

² The Class VC shares commenced operations on April 16, 2010. Performance for the Class 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, 2017 through December 31, 2017).

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 7/1/17 – 12/31/17" to estimate the expenses you paid on your account during this period.

Hypothetical Example for Comparison Purposes

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

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

	<u>Beginning Account Value</u>	<u>Ending Account Value</u>	<u>Expenses Paid During Period[†]</u>
	<u>7/1/17</u>	<u>12/31/17</u>	<u>7/1/17 - 12/31/17</u>
Class VC			
Actual	\$1,000.00	\$1,128.20	\$4.67
Hypothetical (5% Return Before Expenses)	\$1,000.00	\$1,020.82	\$4.43

[†] Net expenses are equal to the Fund's annualized expense ratio of 0.87%, 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, 2017

Sector*	%**
Consumer Discretionary	13.47%
Consumer Staples	8.35%
Energy	4.31%
Financials	24.88%
Health Care	5.67%
Industrials	16.32%
Information Technology	12.54%
Materials	7.15%
Real Estate	2.50%
Telecommunication Services	2.70%
Utilities	1.56%
Repurchase Agreement	0.55%
Total	100.00%

* A sector may comprise several industries.

** Represents percent of total investments.

Schedule of Investments

December 31, 2017

Investments	Shares	U.S. \$ Fair Value (000)	Investments	Shares	U.S. \$ Fair Value (000)
COMMON STOCKS 97.36%			<i>Diversified Telecommunication Services 1.01%</i>		
Australia 1.42%			TDC A/S	110,397	\$ 678
<i>Beverages 0.61%</i>			<i>Pharmaceuticals 0.54%</i>		
Treasury Wine Estates Ltd.	32,817	\$ 407	Novo Nordisk A/S Class B	6,654	358
<i>Metals & Mining 0.81%</i>			Total Denmark		1,872
BHP Billiton Ltd.	23,689	544	Finland 0.95%		
Total Australia		951	<i>Insurance</i>		
Austria 1.03%			Sampo OYJ A Shares	11,594	636
<i>Banks</i>			France 8.42%		
Erste Group Bank AG*	15,930	690	<i>Auto Components 1.28%</i>		
Belgium 0.90%			Valeo SA	11,472	855
<i>Beverages</i>			<i>Beverages 1.38%</i>		
Anheuser-Busch InBev SA	5,402	603	Remy Cointreau SA	6,656	922
Canada 0.72%			<i>Construction & Engineering 1.63%</i>		
<i>Oil, Gas & Consumable Fuels</i>			Vinci SA	10,701	1,092
Seven Generations Energy Ltd. Class A*	11,600	164	<i>Information Technology Services 0.69%</i>		
Whitecap Resources, Inc.	44,300	315	Atos SE	3,166	460
Total Canada		479	<i>Machinery 1.04%</i>		
China 2.86%			Alstom SA	16,683	692
<i>Insurance 0.49%</i>			<i>Oil, Gas & Consumable Fuels 0.97%</i>		
Ping An Insurance Group Co. of China Ltd. Class H	32,000	332	Total SA	11,763	649
<i>Internet Software & Services 2.37%</i>			<i>Pharmaceuticals 0.43%</i>		
Alibaba Group Holding Ltd. ADR*	3,800	655	Sanofi	3,310	285
China Literature Ltd.**	9	— ^(a)	<i>Textiles, Apparel & Luxury Goods 1.00%</i>		
Tencent Holdings Ltd.	17,900	927	LVMH Moët Hennessy Louis Vuitton SE	2,275	668
		1,582	Total France		5,623
Total China		1,914	Germany 9.64%		
Denmark 2.80%			<i>Hotels, Restaurants & Leisure 1.19%</i>		
<i>Banks 1.25%</i>			TUI AG	38,373	795
Danske Bank A/S	21,485	836	<i>Industrial Conglomerates 0.70%</i>		
			Rheinmetall AG	3,668	464

Schedule of Investments (continued)

December 31, 2017

Investments	Shares	U.S. \$ Fair Value (000)	Investments	Shares	U.S. \$ Fair Value (000)
Germany (continued)			<i>Information Technology Services 0.60%</i>		
<i>Insurance 1.52%</i>			Vakrangee Ltd.	30,486	\$ 201
Allianz SE Registered Shares	4,423	<u>\$ 1,012</u>	Vakrangee Ltd.	30,486	<u>200</u>
<i>Life Sciences Tools & Services 0.68%</i>			<i>Total India</i>		
MorphoSys AG*	4,992	<u>456</u>	<u>1,284</u>		
<i>Pharmaceuticals 0.95%</i>			Indonesia 1.69%		
Bayer AG Registered Shares	5,097	<u>633</u>	<i>Banks</i>		
<i>Real Estate Management & Development 2.44%</i>			Bank Rakyat Indonesia		
Aroundtown SA	115,486	889	Persero Tbk PT	2,720,500	730
PATRIZIA Immobilien AG*	32,149	<u>744</u>	Bank Tabungan Negara		
		<u>1,633</u>	Persero Tbk PT	1,511,700	<u>398</u>
<i>Semiconductors & Semiconductor Equipment 1.18%</i>			<i>Total Indonesia</i>		
Infineon Technologies AG	28,933	<u>788</u>	<u>1,128</u>		
<i>Software 0.98%</i>			Ireland 1.10%		
SAP SE	5,873	<u>657</u>	<i>Banks</i>		
<i>Total Germany</i>		<u>6,438</u>	AIB Group plc	56,241	371
Hong Kong 3.49%			Bank of Ireland Group plc*	42,480	<u>362</u>
<i>Hotels, Restaurants & Leisure 0.53%</i>			<i>Total Ireland</i>		
Melco Resorts & Entertainment Ltd. ADR	12,121	<u>352</u>	<u>733</u>		
<i>Household Durables 1.10%</i>			Israel 0.81%		
Techtronic Industries Co., Ltd.	113,000	<u>735</u>	<i>Semiconductors & Semiconductor Equipment</i>		
<i>Insurance 1.10%</i>			Tower Semiconductor Ltd.*	15,861	<u>540</u>
AIA Group Ltd.	86,600	<u>737</u>	Italy 5.41%		
<i>Paper & Forest Products 0.76%</i>			<i>Banks 0.90%</i>		
Nine Dragons Paper Holdings Ltd.	316,000	<u>505</u>	UniCredit SpA*	32,064	<u>598</u>
<i>Total Hong Kong</i>		<u>2,329</u>	<i>Capital Markets 0.53%</i>		
India 1.92%			Anima Holding SpA†	49,798	<u>356</u>
<i>Banks 1.32%</i>			<i>Consumer Finance 0.72%</i>		
ICICI Bank Ltd. ADR	90,805	<u>883</u>	doBank SpA**	29,670	<u>483</u>
			<i>Electric: Utilities 1.53%</i>		
			Enel SpA	166,397	<u>1,023</u>
			<i>Electrical Equipment 1.23%</i>		
			Prismian SpA	25,143	<u>819</u>
			<i>Internet & Direct Marketing Retail 0.50%</i>		
			Yoox Net-A-Porter Group SpA*	9,664	<u>337</u>
			<i>Total Italy</i>		
			<u>3,616</u>		

See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2017

Investments	Shares	U.S. \$ Fair Value (000)	Investments	Shares	U.S. \$ Fair Value (000)
Japan 17.80%			<i>Trading Companies & Distributors 1.19%</i>		
<i>Automobiles 1.86%</i>			Mitsubishi Corp.	28,730	\$ 792
Honda Motor Co., Ltd.	36,400	\$ 1,242	Total Japan		<u>11,893</u>
<i>Building Products 1.27%</i>			Luxembourg 0.57%		
Daikin Industries Ltd.	7,200	<u>851</u>	<i>Multi-Line Retail</i>		
<i>Chemicals 3.27%</i>			B&M European Value Retail SA	67,322	<u>384</u>
Asahi Kasei Corp.	49,735	640	Macau 1.01%		
Mitsubishi Chemical Holdings Corp.	62,100	679	<i>Hotels, Restaurants & Leisure</i>		
Mitsubishi Gas Chemical Co., Inc.	30,200	<u>865</u>	Wynn Macau Ltd.	213,200	<u>674</u>
		<u>2,184</u>	Mexico 0.72%		
<i>Construction & Engineering 0.45%</i>			<i>Banks</i>		
Taisei Corp.	6,100	<u>303</u>	Grupo Financiero Banorte SAB de CV	87,600	<u>480</u>
<i>Distributors 0.82%</i>			Netherlands 4.99%		
PALTAC Corp.	12,100	<u>551</u>	<i>Banks 0.97%</i>		
<i>Diversified Financial Services 1.20%</i>			ING Groep NV	35,285	<u>648</u>
ORIX Corp.	47,600	<u>803</u>	<i>Health Care Equipment & Supplies 1.07%</i>		
<i>Household Durables 1.57%</i>			Koninklijke Philips NV	19,008	<u>718</u>
Sony Corp.	23,300	<u>1,046</u>	<i>Insurance 1.03%</i>		
<i>Machinery 3.45%</i>			ASR Nederland NV	16,649	<u>686</u>
DMG Mori Co., Ltd.	33,700	694	<i>Oil, Gas & Consumable Fuels 1.43%</i>		
Komatsu Ltd.	13,000	470	Royal Dutch Shell plc B Shares	28,430	<u>957</u>
Makino Milling Machine Co., Ltd.	48,000	484	<i>Semiconductors & Semiconductor Equipment 0.49%</i>		
SMC Corp.	1,600	<u>656</u>	ASML Holding NV	1,883	<u>327</u>
		<u>2,304</u>	Total Netherlands		<u>3,336</u>
<i>Professional Services 0.77%</i>			Norway 0.29%		
Recruit Holdings Co., Ltd.	20,600	<u>512</u>	<i>Banks</i>		
<i>Software 0.93%</i>			Sparebank 1 Oestlandet*	17,663	<u>195</u>
Nintendo Co., Ltd.	1,727	<u>622</u>			
<i>Specialty Retail 1.02%</i>					
Bic Camera, Inc.	47,400	<u>683</u>			

Schedule of Investments (continued)

December 31, 2017

Investments	Shares	U.S. \$ Fair Value (000)	Investments	Shares	U.S. \$ Fair Value (000)
Philippines 1.34%			Switzerland 5.00%		
<i>Banks</i>			<i>Food Products 1.77%</i>		
Metropolitan Bank & Trust Co.	440,740	\$ 894	Nestle SA Registered Shares	13,778	\$ 1,185
Poland 0.76%			<i>Insurance 1.35%</i>		
<i>Banks</i>			Swiss Life Holding AG Registered Shares*	2,550	901
Powszechna Kasa Oszczednosci Bank Polski SA*	40,077	509	<i>Pharmaceuticals 1.88%</i>		
South Africa 1.12%			Novartis AG Registered Shares	8,042	677
<i>Paper & Forest Products</i>			Roche Holding AG	2,295	580
Mondi plc	28,785	748	Total Switzerland		1,257
South Korea 3.50%					3,343
<i>Auto Components 0.74%</i>			Taiwan 1.89%		
Mando Corp.	1,707	492	<i>Semiconductors & Semiconductor Equipment 1.48%</i>		
<i>Insurance 1.05%</i>			Advanced Semiconductor Engineering, Inc.	383,682	491
ING Life Insurance Korea Ltd.†	14,152	706	Taiwan Semiconductor Manufacturing Co., Ltd. ADR	12,585	499
<i>Technology Hardware, Storage & Peripherals 1.71%</i>					990
Samsung Electronics Co., Ltd.	481	1,143	<i>Technology Hardware, Storage & Peripherals 0.41%</i>		
Total South Korea		2,341	Primax Electronics Ltd.	103,470	274
Spain 2.05%			Total Taiwan		1,264
<i>Banks 0.97%</i>			United Kingdom 9.89%		
Banco Bilbao Vizcaya Argentaria SA	76,457	650	<i>Beverages 0.94%</i>		
<i>Oil, Gas & Consumable Fuels 1.08%</i>			Coca-Cola European Partners plc	15,704	626
Repsol SA	40,744	719	<i>Insurance 1.03%</i>		
Total Spain		1,369	Direct Line Insurance Group plc	133,128	685
Sweden 2.22%			<i>Machinery 1.03%</i>		
<i>Commercial Services & Supplies 1.29%</i>			Weir Group plc (The)	23,986	688
Loomis AB Class B	20,550	863	<i>Metals & Mining 1.04%</i>		
<i>Machinery 0.93%</i>			Rio Tinto plc	13,308	698
Volvo AB B Shares	33,418	623	<i>Personal Products 0.99%</i>		
Total Sweden		1,486	Unilever NV CVA	11,749	661

See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2017

Investments	Shares	U.S. \$ Fair Value (000)	Investments	Principal Amount (000)	U.S. \$ Fair Value (000)
United Kingdom (continued)			SHORT-TERM INVESTMENT 0.54%		
<i>Professional Services 1.01%</i>			Repurchase Agreement		
RELX NV	29,400	<u>\$ 676</u>	Repurchase Agreement dated 12/29/2017, 0.54% due 1/2/2018 with Fixed Income Clearing Corp. collateralized by \$355,000 of U.S. Treasury Note at 3.625% due 2/15/2020; value: \$372,412; proceeds: \$361,218 (cost \$361,197)	\$361	<u>\$ 361</u>
<i>Semiconductors & Semiconductor Equipment 0.63%</i>			<i>Total Investments in Securities 97.93%</i>		
IQE plc*	228,643	<u>423</u>	(cost \$56,739,239)		<u>65,439</u>
<i>Tobacco 1.59%</i>			<i>Foreign Cash and Other Assets in Excess of Liabilities 2.07%</i>		
British American Tobacco plc	15,726	<u>1,063</u>	Net Assets 100.00%		<u>1,383</u>
<i>Wireless Telecommunication Services 1.63%</i>			Net Assets \$66,822		
Vodafone Group plc	343,768	<u>1,087</u>	ADR American Depository Receipt.		
<i>Total United Kingdom</i>		<u>6,607</u>	CVA Company Voluntary Arrangement.		
United States 1.05%			* Non-income producing security.		
<i>Insurance</i>			† Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and, unless registered under such Act or exempted from registration, may only be resold to qualified institutional buyers.		
Hiscox Ltd.	35,419	<u>700</u>	(a) Amount is less than \$1,000.		
<i>Total Common Stocks (cost \$56,359,460)</i>					
		<u>65,059</u>			
RIGHTS 0.03%					
Spain					
<i>Oil, Gas & Consumable Fuels</i>					
Repsol SA*					
(cost \$18,582)	40,744	<u>19</u>			

Schedule of Investments (concluded)

December 31, 2017

The following is a summary of the inputs used as of December 31, 2017 in valuing the Fund's investments carried at fair value⁽¹⁾:

Investment Type ⁽²⁾	Level 1 (000)	Level 2 (000)	Level 3 (000)	Total (000)
Common Stocks				
Australia	\$ -	\$ 951	\$ -	\$ 951
Austria ⁽³⁾	-	690	-	690
Belgium ⁽³⁾	-	603	-	603
Canada	479	-	-	479
China	655	1,259	-	1,914
Denmark ⁽³⁾	678	1,194	-	1,872
Finland	-	636	-	636
France ⁽³⁾	-	5,623	-	5,623
Germany ⁽³⁾	889	5,549	-	6,438
Hong Kong	352	1,977	-	2,329
India	1,084	200	-	1,284
Indonesia	1,128	-	-	1,128
Ireland	733	-	-	733
Israel	540	-	-	540
Italy ⁽³⁾	483	3,133	-	3,616
Japan ⁽³⁾	-	11,893	-	11,893
Luxembourg	-	384	-	384
Macau	-	674	-	674
Mexico	480	-	-	480
Netherlands ⁽³⁾	-	3,336	-	3,336
Norway	195	-	-	195
Philippines	-	894	-	894
Poland	-	509	-	509
South Africa	-	748	-	748
South Korea ⁽³⁾	706	1,635	-	2,341
Spain ⁽³⁾	-	1,369	-	1,369
Sweden ⁽³⁾	863	623	-	1,486
Switzerland ⁽³⁾	-	3,343	-	3,343
Taiwan	499	765	-	1,264
United Kingdom ⁽³⁾	1,111	5,496	-	6,607
United States	700	-	-	700
Right	19	-	-	19
Repurchase Agreement	-	361	-	361
Total	\$11,594	\$53,845	\$ -	\$65,439

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

⁽²⁾ See Schedule of Investments for fair values in each industry and identification of foreign issuers and/or geography. The table above is presented by Investment Type. Industries are presented within an Investment Type should such Investment Type include securities classified as two or more levels within the three-tier fair value hierarchy.

⁽³⁾ Securities in the amount of \$24,910,118 were transferred from Level 1 to Level 2 during the fiscal year ended December 31, 2017, due to a change in valuation technique. As of December 31, 2017, the Fund utilized adjusted valuations (as described in Note 2(a)), which resulted in Level 2 inputs. As of December 31, 2016, the Fund utilized the last sale or official closing price on the exchange or system on which the securities are principally traded, which resulted in Level 1 inputs.

Statement of Assets and Liabilities

December 31, 2017

ASSETS:

Investments in securities, at fair value (cost \$56,739,239)	\$65,438,537
Foreign cash, at value (cost \$1,652,484)	1,678,880
Receivables:	
Interest and dividends	152,395
From advisor (See Note 3)	37,246
Prepaid expenses	318
Total assets	67,307,376

LIABILITIES:

Payables:	
Investment securities purchased	304,239
Management fee	42,112
Directors' fees	5,360
Fund administration	2,246
Accrued expenses	131,444
Total liabilities	485,401
NET ASSETS	\$66,821,975

COMPOSITION OF NET ASSETS:

Paid-in capital	\$61,101,956
Distributions in excess of net investment income	(113,574)
Accumulated net realized loss on investments and foreign currency related transactions	(2,895,580)
Net unrealized appreciation on investments and translation of assets and liabilities denominated in foreign currencies	8,729,173
Net Assets	\$66,821,975
Outstanding shares (50 million shares of common stock authorized, \$.001 par value)	3,672,449
Net asset value, offering and redemption price per share (Net assets divided by outstanding shares)	\$18.20

Statement of Operations

For the Year Ended December 31, 2017

Investment income:	
Dividends (net of foreign withholding taxes of \$171,042)	\$ 1,579,430
Interest	240
Total investment income	1,579,670
Expenses:	
Management fee	475,997
Non 12b-1 service fees	158,758
Custody	68,844
Shareholder servicing	68,117
Professional	58,474
Fund administration	25,387
Reports to shareholders	24,878
Directors' fees	1,762
Other	11,666
Gross expenses	893,883
Expense reductions (See Note 8)	(579)
Fees waived and expenses reimbursed (See Note 3)	(341,148)
Net expenses	552,156
Net investment income	1,027,514
Net realized and unrealized gain (loss):	
Net realized gain on investments (net of foreign capital gains tax of \$16,514)	6,199,403
Net realized loss on foreign currency related transactions	(20,318)
Net change in unrealized appreciation/depreciation on investments	7,188,771
Net change in unrealized appreciation/depreciation on translation of assets and liabilities denominated in foreign currencies	34,602
Net realized and unrealized gain	13,402,458
Net Increase in Net Assets Resulting From Operations	\$14,429,972

Statements of Changes in Net Assets

INCREASE (DECREASE) IN NET ASSETS	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016
Operations:		
Net investment income	\$ 1,027,514	\$ 1,416,990
Net realized gain (loss) on investments and foreign currency related transactions	6,179,085	(4,234,373)
Net change in unrealized appreciation/depreciation on investments and translation of assets and liabilities denominated in foreign currencies	7,223,373	1,851,263
Net increase (decrease) in net assets resulting from operations	14,429,972	(966,120)
Distributions to shareholders from:		
Net investment income	(1,203,254)	(1,555,460)
Capital share transactions (See Note 13):		
Proceeds from sales of shares	1,733,223	3,545,976
Reinvestment of distributions	1,203,254	1,555,460
Cost of shares reacquired	(8,370,323)	(3,775,290)
Net increase (decrease) in net assets resulting from capital share transactions	(5,433,846)	1,326,146
Net increase (decrease) in net assets	7,792,872	(1,195,434)
NET ASSETS:		
Beginning of year	\$59,029,103	\$60,224,537
End of year	\$66,821,975	\$59,029,103
Distributions in excess of net investment income	\$ (113,574)	\$ (52,131)

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Financial Highlights

Per Share Operating Performance:

	Investment operations:				Distributions to shareholders from:		
	Net asset value, beginning of period	Net investment income ^(a)	Net realized and unrealized gain (loss)	Total from investment operations	Net investment income	Net realized gain	Return of capital
12/31/2017	\$14.75	\$0.27	\$ 3.51	\$ 3.78	\$(0.33)	\$ -	\$ -
12/31/2016	15.42	0.36	(0.63)	(0.27)	(0.40)	-	-
12/31/2015	15.95	0.30	(0.59)	(0.29)	(0.23)	-	(0.01)
12/31/2014	18.38	0.26	(1.99)	(1.73)	(0.18)	(0.52)	-
12/31/2013	15.31	0.22	3.32	3.54	(0.24)	(0.23)	-

^(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 distributions	Net asset value, end of period	Total return ^(b) (%)	Total expenses after waivers and/or reim- bursements (%)	Total expenses (%)	Net investment income (%)	Net assets, end of period (000)	Portfolio turnover rate (%)
\$(0.33)	\$18.20	25.67	0.87	1.41	1.62	\$66,822	137
(0.40)	14.75	(1.74)	0.87	1.39	2.43	59,029	190
(0.24)	15.42	(1.78)	0.87	1.43	1.84	60,225	60
(0.70)	15.95	(9.47)	0.87	1.59	1.49	52,629	58
(0.47)	18.38	23.16	0.87	2.02	1.31	31,923	56

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 twelve separate portfolios. This report covers International Equity Portfolio (the "Fund"). Effective October 31, 2017, International Core Equity Portfolio changed its name to International Equity Portfolio.

The Fund's investment objective is to seek long-term capital appreciation. The Fund has Variable Contract class shares ("Class VC Shares"), which are currently issued and redeemed only in connection with investments in, and payments under, variable annuity contracts and variable life insurance policies issued by life insurance and insurance-related companies.

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

2. SIGNIFICANT ACCOUNTING POLICIES

(a) **Investment Valuation**—Under procedures approved by the Fund's Board of Directors (the "Board"), Lord, Abbett & Co. LLC ("Lord Abbett"), the Fund's investment manager, has formed a Pricing Committee to administer the pricing and valuation of portfolio investments and to ensure that prices utilized reasonably reflect fair value. Among other things, these procedures allow the Fund to utilize independent pricing services, quotations from securities and financial instrument dealers and other market sources to determine fair value.

Securities actively traded on any recognized U.S. or non-U.S. exchange or on The NASDAQ Stock Market LLC are valued at the last sale price or official closing price on the exchange or system on which they are principally traded. Events occurring after the close of trading on non-U.S. exchanges may result in adjustments to the valuation of foreign securities to reflect their fair value as of the close of regular trading on the New York Stock Exchange. The Fund may utilize an independent fair valuation service in adjusting the valuations of foreign securities. Unlisted equity securities are valued at the last quoted sale price or, if no sale price is available, at the mean between the most recently quoted bid and asked prices. Exchange traded options and futures contracts are valued at the last sale price in the market where they are principally traded. If no sale has occurred, the mean between the most recently quoted bid and asked prices is used.

Securities for which prices are not readily available are valued at fair value as determined by the Pricing Committee. The Pricing Committee considers a number of factors, including observable and unobservable inputs, when arriving at fair value. The Pricing Committee may use related or comparable assets or liabilities, recent transactions, market multiples, book values and other relevant information to determine the fair value of portfolio investments. The Board or a designated committee thereof regularly reviews fair value determinations made by the Pricing Committee and may employ techniques such as reviewing related market activity,

Notes to Financial Statements (continued)

reviewing inputs and assumptions, and retrospectively comparing prices of subsequent purchases and sales transactions to fair value determinations made by the Pricing Committee.

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

- (b) **Security Transactions**—Security transactions are recorded as of the date that the securities are purchased or sold (trade date). Realized gains and losses on sales of portfolio securities are calculated using the identified-cost method.
- (c) **Investment Income**—Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis as earned. Discounts are accreted and premiums are amortized using the effective interest method and are included in Interest and other income 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, 2014 through December 31, 2017. The statutes of limitations on the Company's state and local tax returns may remain open for an additional year depending upon the jurisdiction.

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

- (g) **Forward Foreign Currency Exchange Contracts**—The Fund may enter into forward foreign currency exchange contracts in order to reduce their exposure to changes in foreign currency exchange rates on their foreign portfolio holdings, or gain or reduce exposure to foreign currency solely for investment purposes. A forward foreign currency exchange contract is a commitment to purchase or sell a foreign currency at a future date at a negotiated rate. The contracts are valued daily at forward exchange rates and any unrealized gain (loss) is included

Notes to Financial Statements (continued)

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 gain (loss) arising from the difference between the U.S. dollar cost of the original contract and the value of the foreign currency in U.S. dollars upon closing of such contracts is included in Net realized loss on foreign currency related transactions in the Fund's Statement of Operations.

- (h) **Repurchase Agreements**—The Fund may enter into repurchase agreements with respect to securities. A repurchase agreement is a transaction in which a fund acquires a security and simultaneously commits to resell that security to the seller (a bank or securities dealer) at an agreed-upon price on an agreed-upon date. The Fund requires at all times that the repurchase agreement be collateralized by cash, or by securities of the U.S. Government, its agencies, its instrumentalities, or U.S. Government sponsored enterprises having a value equal to, or in excess of, the value of the repurchase agreement (including accrued interest). If the seller of the agreement defaults on its obligation to repurchase the underlying securities at a time when the fair value of these securities has declined, the Fund may incur a loss upon disposition of the securities.
- (i) **Fair Value Measurements**—Fair value is defined as the price that the Fund would receive upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market of the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk—for example, the risk inherent in a particular valuation technique used to measure fair value (such as a pricing model) and/or the risk inherent in the inputs to the valuation technique. Inputs may be observable or unobservable. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The three-tier hierarchy classification is determined based on the lowest level of inputs that is significant to the fair value measurement, and is summarized in the three broad Levels listed below:
- Level 1 – unadjusted quoted prices in active markets for identical investments;
 - Level 2 – other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.); and
 - Level 3 – significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments).

A summary of inputs used in valuing the Fund's investments as of December 31, 2017 and, if applicable, Level 1/Level 2 transfers and 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. All transfers between different levels within the three-tier hierarchy are deemed to have occurred as of the beginning of the reporting period. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Notes to Financial Statements (continued)

3. MANAGEMENT FEE AND OTHER TRANSACTIONS WITH AFFILIATES

Management Fee

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

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

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

For the fiscal year ended December 31, 2017, the effective management fee, net of waivers, was at an annualized rate of 0.21% 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.

During the fiscal year ended December 31, 2017 and continuing through April 30, 2018, Lord Abbett has contractually agreed to waive its fees and reimburse expenses to the extent necessary to limit total net annual operating expenses, excluding any acquired fund fees and expenses, to an annual rate of .87%. 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.

Two Directors 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 year ended December 31, 2017 and fiscal year ended December 31, 2016, was as follows:

	Year Ended 12/31/2017	Year Ended 12/31/2016
Distributions paid from:		
Ordinary income	\$1,203,254	\$1,555,460
Total distributions paid	\$1,203,254	\$1,555,460

As of December 31, 2017, the components of accumulated gains on a tax-basis were as follows:

Undistributed ordinary income – net	\$55,010
Total undistributed earnings	55,010
Capital loss carryforwards*	(2,840,212)
Temporary differences	(5,360)
Unrealized gains – net	8,510,581
Total accumulated gains – net	\$5,720,019

* The capital losses will carry forward indefinitely.

As of December 31, 2017, 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	\$56,957,831
Gross unrealized gain	8,785,249
Gross unrealized loss	(304,543)
Net unrealized security gain	\$ 8,480,706

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

Permanent items identified during the fiscal year ended December 31, 2017 have been reclassified among the components of net assets based on their tax basis treatment as follows:

Distributions in Excess of Net Investment Income	Accumulated Net Realized Loss
\$114,297	\$(114,297)

The permanent differences are attributable to the tax treatment of certain securities, certain expenses, and foreign currency transactions.

5. PORTFOLIO SECURITIES TRANSACTIONS

Purchases and sales of investment securities (excluding short-term investments) for the fiscal year ended December 31, 2017 were as follows:

Purchases	Sales
\$84,584,187	\$90,571,962

There were no purchases or sales of U.S. Government securities for the fiscal year ended December 31, 2017.

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

Notes to Financial Statements (continued)

with provisions of the Rule. For the fiscal year ended December 31, 2017, the Fund engaged in cross-trades purchases of \$213,268 and sales of \$131,156, which resulted in net realized gains (losses) of \$16,407.

6. DISCLOSURES ABOUT OFFSETTING ASSETS AND LIABILITIES

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

Description	Gross Amounts of Recognized Assets	Gross Amounts Offset in the Statement of Assets and Liabilities	Net Amounts of Assets Presented in the Statement of Assets and Liabilities
Repurchase Agreement	\$361,197	\$ -	\$361,197
Total	\$361,197	\$ -	\$361,197

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.	\$361,197	\$ -	\$ -	\$(361,197)	\$ -
Total	\$361,197	\$ -	\$ -	\$(361,197)	\$ -

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

^(b) Net amount represents the amount owed to the Fund by the counterparty as of December 31, 2017.

7. DIRECTORS' REMUNERATION

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

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

Effective August 28, 2017, the Fund and certain other funds managed by Lord Abbett (collectively, the "Participating Funds") entered into an amended syndicated line of credit facility with various lenders for \$600 million (the "Facility"), whereas State Street Bank and Trust Company ("SSB") participates as a lender and as agent for the lenders. The Facility is to be used for temporary or emergency purposes as an additional source of liquidity to satisfy redemptions. The Participating Funds are subject to graduated borrowing limits of one-third of Fund assets (if Fund assets are less than \$750 million), \$250 million, \$300 million, or \$350 million, based on past borrowings and likelihood of future borrowings.

Prior to August 28, 2017, the Funds and certain other funds managed by Lord Abbett participated in a \$550 million syndicated line of credit facility, based on the same terms as described above.

During the fiscal year ended December 31, 2017, the Fund did not utilize the 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 to borrow money from and lend money to each other for temporary or emergency purposes subject to the limitations and conditions.

During the fiscal year ended December 31, 2017, the Fund did not participate as a borrower or lender in the Interfund Lending Program.

11. CUSTODIAN AND ACCOUNTING AGENT

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

12. 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.

Large company value stocks, in which the Fund invests, may perform differently than the market as a whole and other types of stocks, such as small company stocks and growth stocks. This is because different types of stocks tend to shift in and out of favor over time depending on market and economic conditions as well as investor sentiment. In addition, large companies may have smaller rates of growth as compared to successful but well established smaller companies.

The Fund is subject to the risks of investing in foreign securities and derivatives. Foreign securities may pose greater risks than domestic securities, including greater price fluctuations and higher transaction costs. Foreign investments also may be affected by changes in currency rates or

Notes to Financial Statements (concluded)

currency controls. These risks are generally greater for securities issued by companies in emerging market countries. As compared with companies organized and operated in the U.S., these companies may be more vulnerable to economic, political and social instability and subject to less government supervision, lack of transparency, inadequate regulatory and accounting standards, and foreign taxes. The securities of foreign companies also may be subject to inadequate exchange control regulations, the imposition of economic sanctions or other government restrictions, higher transaction and other costs, and delays in settlement to the extent they are traded on non-U.S. exchanges or markets.

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

These factors can affect the Fund's performance.

13. SUMMARY OF CAPITAL TRANSACTIONS

Transactions in shares of capital stock were as follows:

	Year Ended December 31, 2017	Year Ended December 31, 2016
Shares sold	106,804	241,082
Reinvestment of distributions	66,810	105,670
Shares reacquired	(501,938)	(250,444)
Increase (decrease)	(328,324)	96,308

Report of Independent Registered Public Accounting Firm

To the Board of Directors of Lord Abbett Series Fund, Inc. and the shareholders of International Equity Portfolio:

Opinion on the Financial Statements and Financial Highlights

We have audited the accompanying statement of assets and liabilities, including the schedules of investments, of the International Equity Portfolio, one of the portfolios constituting the Lord Abbett Series Fund, Inc. (the "Fund"), as of December 31, 2017, 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 International Equity Portfolio of the Fund as of December 31, 2017, 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 financial statement presentation and financial highlights. Our procedures included confirmation of securities owned as of December 31, 2017, 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 15, 2018

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

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

Interested Directors

Ms. Foster and Mr. Sieg are affiliated with Lord Abbett and are "interested persons" of the Fund as defined in the Act. Ms. Foster and Mr. Sieg are directors/trustees of each of the 12 investment companies in the Lord Abbett Family of Funds, which consist of 61 portfolios or series. Ms. Foster is an officer of the Lord Abbett Family of Funds.

Name, Address and Year of Birth	Current Position and Length of Service with the Company	Principal Occupation and Other Directorships During the Past Five Years
Daria L. Foster ⁽¹⁾ Lord, Abbett & Co. LLC 90 Hudson Street Jersey City, NJ 07302 (1954)	Director and President since 2006; Chief Executive Officer since 2012	Principal Occupation: Managing Partner of Lord Abbett, joined Lord Abbett in 1990. Other Directorships: None.
Douglas B. Sieg ⁽¹⁾ Lord, Abbett & Co. LLC 90 Hudson Street Jersey City, NJ 07302 (1969)	Director since 2016	Principal Occupation: Partner (since 2001) and Head of Client Services (since 2013), formerly Director of Marketing and Relationship Management, joined Lord Abbett in 1994. Other Directorships: None.

Independent Directors

The following Independent Directors also are directors/trustees of each of the 12 investment companies in the Lord Abbett Family of Funds, which consist of 61 portfolios or series.

Name, Address and Year of Birth	Current Position and Length of Service with the Company	Principal Occupation and Other Directorships During the Past Five Years
Eric C. Fast Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1949)	Director since 2014	Principal Occupation: Chief Executive Officer of Crane Co., an industrial products company (2001–2014). Other Directorships: Currently serves as director of Automatic Data Processing, Inc. (since 2007) and Regions Financial Corporation (since 2010). Previously served as a director of Crane Co. (1999–2014).

⁽¹⁾ Daria L. Foster, Managing Partner of Lord Abbett, a member of the Board and the Chief Executive Officer and President of the Lord Abbett Family of Funds, will retire from her positions with Lord Abbett and the Lord Abbett Family of Funds effective March 31, 2018. Douglas B. Sieg, Partner and head of Client Services at Lord Abbett, and a member of the Board, will succeed Ms. Foster effective April 1, 2018.

Basic Information About Management (continued)

Name, Address and Year of Birth	Current Position and Length of Service with the Company	Principal Occupation and Other Directorships During the Past Five Years
Evelyn E. Guernsey Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1955)	Director since 2011	Principal Occupation: CEO, Americas of J.P. Morgan Asset Management (2004–2010). Other Directorships: None.
Julie A. Hill Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1946)	Director since 2004	Principal Occupation: Owner and CEO of The Hill Company, a business consulting firm (since 1998). Other Directorships: Currently serves as director of Anthem, Inc., a health benefits company (since 1994).
Franklin W. Hobbs Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1947)	Director since 2001	Principal Occupation: President and CEO of Ribbon Communications (since 2017) and Advisor of One Equity Partners, a private equity firm (since 2004). Other Directorships: Currently serves as director of Ribbon Communications (since 2017), director and Chairman of the Board of Ally Financial Inc., a financial services firm (since 2009), and as director of Molson Coors Brewing Company (since 2002).
Kathleen M. Lutito Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1963)	Director since 2017	Principal Occupation: President and Chief Investment Officer of CenturyLink Investment Management Company (since 2006). Other Directorships: None
James M. McTaggart Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1947)	Director since 2012	Principal Occupation: Independent management advisor and consultant (since 2012); Vice President, CRA International, Inc. (doing business as Charles River Associates), a global management consulting firm (2009–2012); Founder and Chairman of Marakon Associates, Inc., a strategy consulting firm (1978–2009); and Officer and Director of Trinum Group, a holding company (2007–2009). Other Directorships: Blyth, Inc., a home products company (2004–2015).
Karla M. Rabusch Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1959)	Director since 2017	Principal Occupation: President and Director of Wells Fargo Funds Management, LLC (2003–2017); President of Wells Fargo Funds (2003–2016). Other Directorships: None.
Mark A. Schmid Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1959)	Director since 2016	Principal Occupation: Vice President and Chief Investment Officer of the University of Chicago (since 2009). Other Directorships: None.

Basic Information About Management (continued)

Name, Address and Year of Birth	Current Position and Length of Service with the Company	Principal Occupation and Other Directorships During the Past Five Years
James L.L. Tullis Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1947)	Director since 2006; Chairman since 2017	Principal Occupation: CEO of Tullis-Dickerson and Co. Inc., a venture capital management firm (since 1990); CEO of Tullis Health Investors Inc. (since 2012). Other Directorships: Currently serves as director of Crane Co. (since 1998).

Officers

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

Name and Year of Birth	Current Position with the Company	Length of Service of Current Position	Principal Occupation During the Past Five Years
Daria L. Foster (1954)	President and Chief Executive Officer	Elected as President in 2006 and Chief Executive Officer in 2012	Managing Partner of Lord Abbett, joined Lord Abbett in 1990.
Sean J. Aurigemma (1969)	Executive Vice President	Elected in 2010	Portfolio Manager, joined Lord Abbett in 2007.
Jeff D. Diamond (1960)	Executive Vice President	Elected in 2008	Portfolio Manager, joined Lord Abbett in 2007.
Todd D. Jacobson (1966)	Executive Vice President	Elected in 2005	Partner and Associate Director, joined Lord Abbett in 2003.
Robert A. Lee (1969)	Executive Vice President	Elected in 2010	Partner and Chief Investment Officer, and was formerly Deputy Chief Investment Officer and Director of Taxable Fixed Income, joined Lord Abbett in 1997.
David J. Linsen (1974)	Executive Vice President	Elected in 2008	Partner and Director, joined Lord Abbett in 2001.
Thomas B. Maher (1967)	Executive Vice President	Elected in 2010	Partner and Portfolio Manager, joined Lord Abbett in 2003.
Justin C. Maurer (1969)	Executive Vice President	Elected in 2010	Partner and Portfolio Manager, joined Lord Abbett in 2001.

Basic Information About Management (continued)

Name and Year of Birth	Current Position with the Company	Length of Service of Current Position	Principal Occupation During the Past Five Years
Vincent J. McBride (1964)	Executive Vice President	Elected in 2010	Partner and Director, joined Lord Abbett in 2003.
Andrew H. O'Brien (1973)	Executive Vice President	Elected in 2010	Partner and Portfolio Manager, joined Lord Abbett in 1998.
F. Thomas O'Halloran, III (1955)	Executive Vice President	Elected in 2010	Partner and Portfolio Manager, joined Lord Abbett in 2001.
Marc Pavese (1972)	Executive Vice President	Elected in 2016	Partner and Portfolio Manager, joined Lord Abbett in 2008.
Walter H. Prah (1958)	Executive Vice President	Elected in 2012	Partner and Director, joined Lord Abbett in 1997.
Jeffrey Rabinowitz (1972)	Executive Vice President	Elected in 2017	Portfolio Manager, joined Lord Abbett in 2017 and was formerly a Managing Director and Portfolio Manager/Technology Analyst at Jennison Associates LLC (2014–2017) and Managing Director and Portfolio Manager/Technology Analyst at Goldman Sachs Asset Management (1999–2014).
Steven F. Rocco (1979)	Executive Vice President	Elected in 2014	Partner and Portfolio Manager, joined Lord Abbett in 2004.
A. Edward Allinson (1961)	Vice President	Elected in 2011	Portfolio Manager, joined Lord Abbett in 2005.
Matthew R. DeCicco (1977)	Vice President	Elected in 2003	Portfolio Manager, joined Lord Abbett in 1999.
Brooke A. Fapohunda (1975)	Vice President and Assistant Secretary	Elected in 2014	Partner and Deputy General Counsel, joined Lord Abbett in 2006.
John K. Forst (1960)	Vice President and Assistant Secretary	Elected in 2005	Partner and Deputy General Counsel, joined Lord Abbett in 2004.
Bernard J. Grzelak (1971)	Chief Financial Officer and Vice President	Elected in 2017	Partner and Chief Operations Officer, and was formerly Director of Fund Administration, joined Lord Abbett in 2003.
Lawrence H. Kaplan (1957)	Vice President and Secretary	Elected in 1997	Partner and General Counsel, joined Lord Abbett in 1997.

Basic Information About Management (concluded)

Name and Year of Birth	Current Position with the Company	Length of Service of Current Position	Principal Occupation During the Past Five Years
Linda Y. Kim (1980)	Vice President and Assistant Secretary	Elected in 2016	Counsel, joined Lord Abbett in 2015 and was formerly an Associate at Strock & Strock & Lavan LLP (2007–2015).
Joseph M. McGill (1962)	Chief Compliance Officer	Elected in 2014	Partner and Chief Compliance Officer, joined Lord Abbett in 2014 and was formerly Managing Director and the Chief Compliance Officer at UBS Global Asset Management (2003–2013).
A. Edward Oberhaus, III (1959)	Vice President	Elected in 1998	Partner and Director, joined Lord Abbett in 1983.
Noah Petrucci (1970)	Vice President	Elected in 2013	Portfolio Manager, joined Lord Abbett in 2012.
Lawrence B. Stoller (1963)	Vice President and Assistant Secretary	Elected in 2007	Partner and Senior Deputy General Counsel, joined Lord Abbett in 2007.
Leah G. Traub (1979)	Vice President	Elected in 2016	Partner and Portfolio Manager, joined Lord Abbett in 2007.
Arthur K. Weise (1970)	Vice President	Elected in 2010	Partner and Portfolio Manager, joined Lord Abbett in 2007.
Kewjin Yuoh (1971)	Vice President	Elected in 2012	Partner and Portfolio Manager, joined Lord Abbett in 2010.
Scott S. Wallner (1955)	AML Compliance Officer	Elected in 2011	Assistant General Counsel, joined Lord Abbett in 2004.
Christian J. Kelly (1975)	Treasurer	Elected in 2017	Director of Fund Administration, joined Lord Abbett in 2009.

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

Approval of Advisory Contract

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

The materials received by the Board included, but were not limited to: (1) information provided by Morningstar, Inc. ("Morningstar") regarding the investment performance of the Fund compared to the investment performance of certain funds with similar investment styles as determined by Morningstar, based, in part, on the Fund's Morningstar category (the "performance peer group"), and the investment performance of the Fund's benchmark; (2) information provided by Morningstar regarding the expense ratios, contractual and actual management fee rates, and other expense components for the Fund and certain funds in the same Morningstar category, with generally the same or similar share classes and operational characteristics, including asset size (the "expense peer group"); (3) certain supplemental investment performance information provided by Lord Abbett; (4) information provided by Lord Abbett on the expense ratios, management fee rates, and other expense components for the Fund; (5) sales and redemption information for the Fund; (6) information regarding Lord Abbett's financial condition; (7) an analysis of the relative profitability of the Agreement to Lord Abbett; (8) information provided by Lord Abbett regarding the investment management fee schedules for Lord Abbett's other advisory clients maintaining accounts with a similar investment strategy as the Fund; and (9) information regarding the personnel and other resources devoted by Lord Abbett to managing the Fund.

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

Investment Performance. The Board reviewed the Fund's investment performance in relation to that of the performance peer group and the Fund's benchmark as of various periods ended August 31, 2017. The Board observed that the Fund's investment performance was below the median of the performance peer group for the one-, three-, and five-year periods. The Board considered that Lord

Approval of Advisory Contract (continued)

Abbett was implementing a plan intended to improve the performance of its equity Funds. The Board further considered Lord Abbett's performance and reputation generally, the performance of other Lord Abbett-managed funds overseen by the Board, and the willingness of Lord Abbett to take steps intended to improve performance when necessary. After reviewing these and related factors, the Board concluded that the Fund's Agreement should be continued.

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

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

Expenses. The Board considered the expense level of the Fund and the expense levels of the expense peer group. It also considered how the expense level of the Fund related to those of the expense peer group and the amount and nature of the fees paid by shareholders. The Board observed that the net total expense ratio of the Fund was below the median of the expense peer group. After reviewing these and related factors, the Board concluded, within the context of its overall approval of the Agreement, that the expense level of the Fund was reasonable and supported the continuation of the Agreement.

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

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

Other Benefits to Lord Abbett. The Board considered the amount and nature of the fees paid by the Fund and the Fund's shareholders to Lord Abbett for services other than investment advisory services. The Board also considered the revenues and profitability of Lord Abbett's investment

Approval of Advisory Contract (concluded)

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

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

Householding

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

Proxy Voting Policies, Procedures and Records

A description of the policies and procedures that Lord Abbett uses to vote proxies related to the Fund's portfolio securities, and information on how Lord Abbett voted the Fund's proxies during the 12-month period ended 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 on Form N-Q. 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. You can also obtain copies of Form N-Q by visiting the SEC's Public Reference Room in Washington, DC (information on the operation of the Public Reference Room may be obtained by calling 800-SEC-0330).

Tax Information

The Fund intends to pass through foreign source income of \$1,749,958 and foreign taxes of \$186,030.

Lord Abbett Privacy Policy

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

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

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

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

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

Our Website uses cookies, which are small files placed on a computer's hard drive that allows our Website to recognize that computer each time someone uses it to visit our Website. The file contains information about preferences for using our Website that have been established by someone using that computer. Cookies may also be used to keep track of certain other information regarding the use of our Website, such as Website traffic data, that we may use to make decisions about ways to improve our Website. The cookies we use do not include any information about your personal identity or your accounts.

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

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

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

This Privacy Notice is being provided on behalf of the following entities:

Lord Abbett Family of Funds
Lord, Abbett & Co. LLC
Lord Abbett Distributor LLC

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

Lord Abbett Series Fund, Inc.
International Equity Portfolio

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