

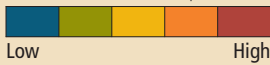
All Cap Value

Managed by Lord Abbett & Co. LLC

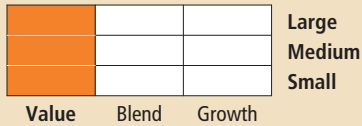
Information as of December 31, 2011

Risk/Return Category

Growth


Asset Class/Investment Style

Multi Cap Equity


Inception Date

April 30, 2001

Portfolio Managers

 Robert P. Fetch
 Deepak Khana

Portfolio Statistics
Number of Holdings

109

P/E

 12.6x (12 month trailing)
 11.5x (12 month forward)

Beta

 0.97 (S&P 500 Composite Index)
 0.89 (Russell 3000 Value Index)

R²

 0.94 (S&P 500 Composite Index)
 0.93 (Russell 3000 Value Index)

Turnover (annualized)

66%

Median Market Cap (asset-weighted)

\$20.0 billion

Index

Russell 3000 Value

Peer Group

Morningstar Large Value

Portfolio Highlights

Investment Objective and Policies ▶ The portfolio will invest primarily in equity securities of U.S. and multinational companies that Lord Abbett & Co. LLC (Lord Abbett) believes are under-valued in all market capitalization ranges. Under normal circumstances, the portfolio will invest at least 50% of its net assets in equity securities of large, seasoned companies with market capitalizations that fall within the market capitalization range of the Russell 1000 Index at the time of purchase.

Managed in a Style Similar to ▶ Lord Abbett All Value Fund

Why Consider this Portfolio

- ▶ You want potential long-term growth of capital and can accept the inherent risks of investing in stocks
- ▶ You want a portfolio with exposure to value stocks and the flexibility to invest in companies of all sizes
- ▶ You want to draw upon some of the best ideas from the firm's large-cap, mid-cap, and small-cap value teams
- ▶ The portfolio is co-managed by Robert P. Fetch, Lord Abbett's Partner and Director of Domestic Equity Portfolio Management, with over 30 years of investment experience.

How this Portfolio Invests

Investment Process ▶ The managers begin the investment process by screening the Russell 3000 universe for stocks of companies that are deemed to be undervalued according to their proprietary quantitative valuation models. Fundamental analysis is then undertaken by the firm's managers and analysts to identify companies with the strongest fundamentals and catalysts that will likely lead to improvements in stock prices. Final portfolio holdings will have the combination of both attractive valuations and positive fundamental outlooks with consistent risk parameters compared to the benchmark.

Top Equity Holdings

| | |
|------------------------------|------|
| EXXON MOBIL CORP. | 2.9% |
| ANADARKO PETROLEUM | 2.4% |
| ARCHER DANIELS MIDLAND | 2.3% |
| PNC FINANCIAL SERVICES GROUP | 2.3% |
| TEVA PHARMACEUTICAL | 2.2% |
| BERKSHIRE HATHAWAY INC. | 2.1% |
| HALLIBURTON CO. | 1.9% |
| OMNICOM GROUP | 1.9% |
| TIME WARNER INC. | 1.8% |
| STATE STREET CORP. | 1.8% |

Totals 21.6% of assets
Top Sector Weightings

| | |
|------------------------|-------|
| Energy | 18.8% |
| Financials | 18.4% |
| Health Care | 13.9% |
| Industrials | 11.9% |
| Consumer Discretionary | 11.6% |
| Consumer Staples | 9.2% |
| Materials | 7.7% |
| Information Technology | 6.5% |
| Utilities | 1.3% |

Asset Allocation

| | |
|-------|-------|
| Stock | 99.3% |
| Cash | 0.7% |

Refer to the disclosure page for more information including risks associated with this investment account.

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Allocating assets to only one or a small number of the investment options (other than Lifestyle options) should not be considered a balanced investment program. In particular, allocating assets to a small number of options concentrated in particular business or market sectors will subject your contract to increased risk and volatility. Examples of business or market sectors where this risk may be particularly high include: a) technology-related businesses, including Internet-related businesses, b) small-cap securities, and c) foreign securities. We do not provide advice regarding appropriate investment allocations. Contact your financial advisor for more details.

The investment objectives and policies of the underlying portfolios may be similar to those of other funds managed by the same asset manager. There is no guarantee that any portfolio's investment results will be comparable to the investment results of another fund, including other funds with the same asset manager. Investment results will differ and may be higher or lower than the investment results of other such funds.

This material is neither an offer to sell nor a solicitation to buy securities. The information is current as of December 31, 2011, unless otherwise noted, and is not a guarantee of subsequent portfolio composition, which is subject to change at the discretion of the portfolio manager.

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Some portfolios invest primarily in the securities of small and medium-sized companies. The risks associated with investments in small companies include less experienced management, limited product lines and financial resources, shorter operating histories, less publicly available information, reduced liquidity, and increased price volatility.

P/E is a valuation ratio of current share price compared to per-share earnings, or market value per share divided by earnings per share. Beta is used to measure the volatility of a fund in comparison to the market. R² is a statistical measure of the percentage of a fund's movements that can be explained by movements in its benchmark index. Turnover (annualized) is a measure of how often assets within a fund are bought and sold by the fund manager, over a twelve month period.

REITs involve risks such as refinancing, economic conditions in the real estate industry, changes in property values, dependency on real estate management, and other risks associated with a portfolio that concentrates its investments in one sector or geographic region.

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The securities markets of many of the emerging markets in which the portfolio may invest are substantially smaller, less developed, less liquid, and more volatile than the securities markets of the United States and other more developed countries.

| | | |
|--|---------------------|----------------|
| Not FDIC Insured | Not Bank Guaranteed | May Lose Value |
| Not a Deposit Not Insured by Any Federal Government Agency | | |

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