

BLACKROCK®

LVIP Government Money Market Fund

*a series of Lincoln Variable
Insurance Products Trust*

Annual Report

December 31, 2023

Lincoln Variable Insurance Products Trust

President's Letter

Dear Fellow Investors,

After a challenging 2022 that saw elevated volatility and dismal returns for most asset classes, 2023 has been a year of remarkable resilience for the U.S. economy and global financial markets. Despite many headwinds, including restrictive monetary policy, a regional bank crisis, and geopolitical turmoil, the U.S. economy continued its surprisingly strong growth trajectory. The U.S. quarterly GDP growth rate accelerated to 4.9% in the third quarter of 2023. The U.S. unemployment rate stayed near the lowest level in the past five decades, indicating a tight labor market. In general, consumer spending and corporate balance sheets remained robust.



The U.S. Federal Reserve ("Fed") increased the Fed Funds Target Rate further by 100 bps throughout 2023 to a peak rate of 5.5%, reaching the highest level since the beginning of the 21st century. In late October, the U.S. 10-year Treasury Yield reached the highest level since mid-2007 before the Great Financial Crisis. As inflation cools, the Fed appears to be at the end of its rate hiking cycle. Fixed income returns became positive in 2023 despite the unprecedented bond bear market. The Bloomberg U.S. Aggregate Bond Index and the Bloomberg U.S. Treasury Index posted modestly positive returns, ending their two-year losing streaks. Moreover, the Bloomberg U.S. Corporate High Yield Bond Index returned 13.4%, as credit spreads were tight and the default rate was relatively low despite recent uptrends.

Fueled by economic resilience and optimism, domestic equity markets delivered stellar returns. The S&P 500 Index returned 26.3% during 2023, while the Nasdaq Composite Index returned 44.6% over that same period. As measured by the CBOE Volatility Index (VIX), stock market volatility dropped to the lowest level for the first time since the COVID-19 pandemic. There were wide dispersions across investment styles and geographies. With a sharp reversal from 2022, and a rotation of market leadership, U.S. large cap outperformed small cap, and growth equity outperformed value equity. Stock market leadership, however, was very narrow and highly concentrated on several mega-cap stocks in addition to other beneficiaries of explosive Generative AI growth. The largest seven companies within the S&P 500 Index, referred to as "the Magnificent Seven," were up more than 76% in 2023, dominating the impressive index performance. Non-U.S. equities in developed markets also had double-digit positive returns of 18.2% as measured by the MSCI EAFE Net Total Return USD Index, but lagged domestic equities, while emerging market equities continued to underperform by a large margin.

As we move into 2024, we believe that three key macroeconomic themes are front and center:

Continuation of disinflation and likely interest rate cuts by the Fed – While the path of disinflation could be bumpy, most of the key components of the Consumer Price Index have either come down or grown more slowly. Energy and commodity prices have dropped throughout the year. West Texas Intermediate (WTI) crude oil spot price declined from \$80.3 a barrel at the end of 2022 to \$71.7 at the end of 2023, which drove down national gasoline prices. Shelter inflation has been stubbornly high but should start to abate, given rising vacancy rates, ample housing supply, and reduced rental costs. In addition, global supply chains have normalized, and the labor market has cooled despite the low unemployment rate. It is widely expected that disinflation will continue into 2024, therefore, inflation readings will soften further and likely approach the Fed's long-term target. The substantial progress in controlling inflation will enable the Fed to shift monetary policy from tightening to neutral or easing. As stated in their most recent dot plot, the Fed projected three 25 bp rate cuts in 2024, and more in the following two years. Historically, such monetary policy pivots without an imminent economic recession have been beneficial tailwinds to capital market returns for both equities and bonds.

Political uncertainty and policy implications from U.S. elections – Since the end of World War II, the S&P 500 Index has never posted negative total returns in election years when the incumbent U.S. president was seeking re-election. The average returns in such election years were above the long-term average of all calendar years. However, as one of the more unique presidential elections in recent history, this presidential race may bring uncertainty and possible disruptions to the capital markets. Furthermore, there could be diverging and profound implications from the elections on fiscal, health care, industrial, trade, energy, and other policies. These policy implications may benefit or disadvantage different market participants within various sectors and industries.

Crosscurrents of cyclical dynamics and secular trends – There are many other cyclical dynamics and possible risks on the horizon. Personal consumption, the largest component of U.S. GDP, remained resilient. But consumer spending has been softening, as the excess savings from the pandemic era have been drawn down and nearing depletion. After the strong nonfarm payroll growth every month since the beginning of 2021, total U.S. job openings have decreased considerably in 2023, and the unemployment rate may tick up from current low levels. Monetary policy, including the ending of Fed tightening, tends to have long and variable lagging effects on the U.S. economy. The lagged effects are finally taking hold, and the U.S. economy is expected to grow at a slower rate in 2024, according to the Fed. These dynamics, and the Fed's shifting policy stance, are driving interest rates down and spurring equity and bond market rallies. On the other hand, there are certain counteracting secular trends. With great power competitions and geopolitical tensions, coupled with the ongoing deglobalization, fragmentations across supply chains, economies, and markets worldwide will increase. Regardless of the election outcomes, it is likely that the large federal government budget deficit will continue, if not be exacerbated, adding to burgeoning national debt and interest payment burdens in the years and decades to come. These secular trends may give rise to inflationary pressures and have long-term impacts and repercussions that are yet to fully manifest. In the foreseeable future, very few expect to see a near-zero ultra-low interest rate environment again, like the one witnessed in the previous decade.

As a post-rate hike new market cycle commences, the above macroeconomic themes and trends could lead to broader return dispersions, better potential for alpha generation from active investing, and more opportunities for less efficient asset classes and markets, especially private markets that may go mainstream in the next decade. As such, it is important to evaluate the risks in your portfolio with your financial advisor to ensure you stay invested and properly diversified based on your time horizon, financial goals, and risk tolerance. We are continuing to enhance our LVIP funds to provide a more robust and cost-effective universe of actively managed, rules-based, and passive investment options across major asset classes, including equity, fixed income, and multi-asset, that can help you achieve your unique objectives.

We hope you find the materials included in this annual report helpful as you evaluate your investments with us. Thank you for your continued trust in Lincoln Financial Group, and we wish you a healthy and prosperous 2024.

Sincerely,

A handwritten signature in black ink, appearing to read "Jayson R. Bronchetti". The signature is fluid and cursive, written in a professional style.

Jayson R. Bronchetti, CFA, CAIA

President, Lincoln Variable Insurance Products Trust

LVIP Government Money Market Fund

Index

Commentary	1
Disclosure of Fund Expenses	2
Security Type/Sector Allocation	3
Statement of Net Assets	4
Statement of Operations	7
Statements of Changes in Net Assets	7
Financial Highlights	8
Notes to Financial Statements	10
Report of Independent Registered Public Accounting Firm	15
Other Fund Information	16
Officer/Trustee Information	18

The Fund files its complete schedule of portfolio holdings with the Securities and Exchange Commission monthly on Form N-MFP. The Trust's Form N-MFP is available without charge on the Commission's website at <http://www.sec.gov>. You may also request a copy by calling 1-800-4LINCORN (454-6265). For a free copy of the Fund's proxy voting procedures and information regarding how the Fund voted proxies relating to portfolio securities during the most recent 12-month period ended June 30, please call 1-800-4LINCORN (454-6265) or visit the Securities and Exchange Commission's website at <http://www.sec.gov>.

LVIP Government Money Market Fund 2023 Annual Report Commentary (unaudited)

Advised by: Lincoln Financial Investments Corporation

Subadvised by: BlackRock Advisors, LLC

The Fund returned 4.75% (Standard Class shares with distributions reinvested) for the year ended December 31, 2023.

The views expressed represent the Manager's assessment of the Fund and market environment as of the most recent quarter end and should not be considered a recommendation to buy, hold, or sell any security, and should not be relied on as research or investment advice.

<i>Average annual total returns on investment</i>	<i>Ended 12/31/23</i>
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Standard Class Shares

One Year	+ 4.75%
Five Years	+ 1.61%
Ten Years	+ 0.99%

Service Class Shares

One Year	+ 4.48%
Five Years	+ 1.46%
Ten Years	+ 0.87%

At the onset of the year, the Federal Open Market Committee (FOMC or Committee) continued removing accommodation but at a slower pace. The FOMC had signaled this stepped-down phase through their policy statements, whereby the Committee said it “remains highly attentive to inflation risks” but moderated previous guidance for its rate path noting it “anticipates that some additional policy firming may be appropriate” to reduce inflation to its 2% objective.

As the year progressed FOMC shifted focus from how much more restrictive monetary policy should be to how long the restrictive stance should be maintained. Committee members agreed that they should “proceed carefully” when evaluating the need for further tightening of financial conditions as risks have become “two sided” meaning that inflation could stay high as well as the economy could slow.

The last FOMC meeting of 2023 was held on December 13. At that meeting, the FOMC took no action and kept their benchmark interest rate unchanged within the range of 5.25% to 5.50%. This was the third consecutive meeting where the FOMC has chosen to keep this rate unchanged. They also gave their clearest signal that their aggressive hiking campaign has reached its endpoint.

The supply of U.S. Treasury bills was negatively impacted by the debt ceiling impasse at the mid-point of the year. On June 3, President Biden signed the Fiscal Responsibility Act, suspending the debt limit through January 1, 2025. This suspension permitted the U.S. Treasury to again issue all necessary debt to cover expenditures. U.S. Treasury bill issuance increased significantly after this period with the U.S. Treasury issuing over \$1.6 trillion net new bills through the end of the year.

This new supply was well absorbed by the market as investors reduced their use of the New York Federal Reserve Reverse Repurchase Agreement facility to purchase the U.S. Treasury bills. Use of this facility had fallen from a 2023 calendar year high point of \$2.375 trillion to a low of \$683 billion by mid-December.

The shifting narrative from the FOMC altered the investment strategy through the year. During the first half, a shorter duration profile was maintained as a majority of our investments were targeted in overnight Repurchase Agreements and in short-dated U.S. Treasury and Agency debt. Fund performance benefited from this posture as the FOMC continued to move their benchmark rate higher. Concerns regarding the debt ceiling also impacted our investment decisions.

During the second half of the year, with the debt ceiling resolved and focus shift from the FOMC, our investment bias moved toward a longer duration profile. Targeted investments in longer-tenor fixed-rate securities were executed to lock-in yields at current market levels. A longer duration profile will benefit performance as the tightening cycle concludes and the FOMC signals that support to the economy is forthcoming in the form of lower interest rates.

LVIP Government Money Market Fund

Disclosure

OF FUND EXPENSES (unaudited)
For the Period July 1, 2023 to December 31, 2023

The Fund sells its shares directly or indirectly to The Lincoln National Life Insurance Company (“Lincoln Life”) and Lincoln Life & Annuity Company of New York (“LNY”). Lincoln Life and LNY hold the Fund’s shares in separate accounts that support various variable annuity contracts and variable life insurance contracts. Insurance company separate account beneficial owners incur ongoing costs such as the separate account’s cost of owning shares of the Fund. The ongoing Fund costs incurred by beneficial owners are included in the Expense Analysis table. The Expense Analysis table does not include other costs incurred by beneficial owners, such as insurance company separate account fees and variable annuity or variable life contract charges.

As a Fund shareholder, you incur ongoing costs, including management fees; distribution and/or service (“12b-1”) fees; and other Fund expenses. Shareholders of other funds may also incur transaction costs, including sales charges (loads) on purchase payments, reinvested dividends or other distributions, redemption fees, and exchange fees. This Expense Analysis 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 Expense Analysis is based on an investment of \$1,000 invested at the beginning of the period and held for the entire period from July 1, 2023 to December 31, 2023.

Actual Expenses

The first section of the table, “Actual”, provides information about actual account values and actual expenses. You may use the information in this section of the table, 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 section under the heading entitled “Expenses Paid During Period” to estimate the expenses you paid on your account during the period.

Hypothetical Example for Comparison Purposes

The second section of the table, “Hypothetical”, 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 cannot be used to estimate the actual ending account balance or expenses you paid for the period. You can 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 other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only. The Fund does not charge transaction fees, such as sales charges (loads), redemption fees, or exchange fees. Therefore, the second section of the table is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. The Fund’s expenses shown in the table reflect fee waivers in effect.

Expense Analysis of an Investment of \$1,000

	<i>Beginning Account Value 7/1/23</i>	<i>Ending Account Value 12/31/23</i>	<i>Annualized Expense Ratio</i>	<i>Expenses Paid During Period 7/1/23 to 12/31/23*</i>
Actual				
Standard Class Shares	\$1,000.00	\$1,025.40	0.40%	\$2.04
Service Class Shares	1,000.00	1,024.10	0.65%	3.32
Hypothetical (5% return before expenses)				
Standard Class Shares	\$1,000.00	\$1,023.20	0.40%	\$2.04
Service Class Shares	1,000.00	1,022.00	0.65%	3.31

* “Expenses Paid During Period” are equal to the Fund’s annualized expense ratio, multiplied by the average account value over the period, multiplied by 184/365 (to reflect the one-half year period).

LVIP Government Money Market Fund

Security Type/Sector Allocation (unaudited)

As of December 31, 2023

Security Type/Sector	Percentage of Net Assets
Agency Obligations	24.99%
U.S. Treasury Obligations	29.21%
Repurchase Agreements	43.33%
Money Market Fund	0.02%
Total Investments	97.55%
Receivables and Other Assets Net of Liabilities	2.45%
Total Net Assets	100.00%

LVIP Government Money Market Fund

Statement of Net Assets

December 31, 2023

	Principal Amount°	Value (U.S. \$)		Principal Amount°	Value (U.S. \$)
AGENCY OBLIGATIONS—24.99%			AGENCY OBLIGATIONS (continued)		
Federal Farm Credit Banks Funding Corp.			Federal Home Loan Banks (continued)		
5.13% 12/04/24	1,974,000	\$ 1,973,263	5.45% 3/08/24	4,175,000	\$ 4,174,517
•5.45% (SOFR + 0.05%) 2/20/24.....	8,745,000	8,745,000	•5.45% (SOFR + 0.05%) 3/25/24.....	10,660,000	10,660,000
•5.45% (SOFR + 0.05%) 5/09/24.....	5,290,000	5,290,000	•5.47% (SOFR + 0.07%) 7/12/24.....	1,960,000	1,960,000
•5.46% (SOFR + 0.06%) 1/10/24.....	1,110,000	1,110,000	•5.48% (SOFR + 0.08%) 1/24/24.....	19,000,000	19,000,000
•5.49% (SOFR + 0.09%) 8/26/24.....	10,480,000	10,480,000	•5.51% (SOFR + 0.11%) 10/28/24.....	5,700,000	5,700,076
•5.49% (SOFR + 0.09%) 9/23/24.....	4,155,000	4,155,000	5.53% 1/08/25	5,430,000	5,430,000
•5.50% (SOFR + 0.10%) 8/01/24.....	2,620,000	2,620,000	•5.56% (SOFR + 0.16%) 7/21/25.....	10,520,000	10,520,000
•5.54% (SOFR + 0.14%) 11/07/24.....	7,010,000	7,010,000	•5.60% (SOFR + 0.20%) 11/13/25.....	8,210,000	8,210,000
•5.54% (SOFR + 0.14%) 5/27/25.....	8,180,000	8,180,000	Federal National Mortgage Association 2.63% 9/06/24	5,120,000	<u>5,022,959</u>
•5.57% (SOFR + 0.17%) 1/23/25.....	6,240,000	6,240,000	Total Agency Obligations (Cost \$340,751,619).....		<u>340,751,619</u>
Federal Farm Credit Discount Notes 5.51%			U.S. TREASURY OBLIGATIONS—29.21%		
9/19/24.....	3,220,000	3,098,610	U.S. Treasury Bills		
Federal Home Loan Bank Discount Notes			≠5.26% 6/13/24	4,180,000	4,086,122
4.98% 2/02/24	4,230,000	4,212,403	≠5.29% 6/13/24	2,345,000	2,290,731
5.09% 2/09/24	11,500,000	11,440,449	≠5.31% 6/13/24	1,525,000	1,489,569
5.09% 9/03/24	1,499,000	1,449,372	≠5.34% 6/20/24	5,636,000	5,498,732
5.22% 11/04/24	3,004,000	2,877,809	≠5.34% 6/20/24	5,636,000	5,498,732
5.31% 8/02/24	3,585,000	3,477,167	≠5.34% 6/20/24	9,397,000	9,168,018
5.34% 11/01/24	12,998,000	12,445,188	≠5.38% 4/16/24	1,481,000	1,458,259
5.35% 1/04/24	7,985,000	7,981,500	≠5.39% 2/13/24	4,514,000	4,485,559
5.36% 2/05/24	740,000	736,227	≠5.39% 2/15/24	41,280,000	41,176,978
5.50% 2/09/24	6,545,000	6,507,846	≠5.39% 2/15/24	1,586,000	1,577,161
5.52% 2/15/24	4,095,000	4,067,768	≠5.39% 2/15/24	2,171,000	2,163,351
5.53% 3/01/24	2,455,000	2,433,253	≠5.39% 4/16/24	2,284,000	2,248,895
5.54% 6/10/24	24,155,000	23,587,861	≠5.40% 1/30/24	1,250,000	1,244,842
5.54% 6/17/24	1,300,000	1,268,180	≠5.41% 1/30/24	1,555,000	1,548,578
5.55% 4/15/24	4,505,000	4,435,360	≠5.42% 3/19/24	32,170,000	31,803,718
Federal Home Loan Banks			≠5.42% 5/09/24	25,186,000	24,711,286
4.90% 4/15/24	9,145,000	9,126,763	≠5.43% 1/11/24	12,500,000	12,481,686
•5.43% (SOFR + 0.03%) 1/03/24.....	14,500,000	14,500,000	≠5.44% 10/31/24	2,292,000	2,193,436
•5.43% (SOFR + 0.03%) 1/04/24.....	6,900,000	6,900,000	≠5.45% 3/12/24	8,686,000	8,595,533
•5.44% (SOFR + 0.04%) 1/19/24.....	20,705,000	20,705,000	≠5.45% 5/23/24	36,940,000	36,172,582
•5.44% (SOFR + 0.04%) 1/23/24.....	7,995,000	7,995,000	≠5.48% 2/15/24	8,835,000	8,831,127
•5.44% (SOFR + 0.04%) 1/26/24.....	18,675,000	18,675,000	≠5.49% 1/18/24	19,804,000	19,754,061
•5.44% (SOFR + 0.04%) 1/29/24.....	5,900,000	5,900,000	≠5.49% 5/16/24	30,200,000	29,598,751
•5.44% (SOFR + 0.04%) 2/05/24.....	5,200,000	5,200,048	≠5.50% 1/30/24	3,011,000	3,010,554
•5.44% (SOFR + 0.04%) 2/20/24.....	35,250,000	35,250,000	≠5.50% 9/05/24	4,575,000	4,412,689
			≠5.51% 2/22/24	2,320,000	2,302,281
			≠5.51% 3/05/24	2,710,000	2,684,273
			≠5.52% 2/06/24	7,785,000	7,743,350
			≠5.52% 2/13/24	3,125,000	3,105,030
			≠5.54% 2/13/24	12,465,000	12,385,122
			≠5.56% 4/04/24	14,255,000	14,056,238
			≠5.56% 4/18/24	8,965,000	8,821,515
			≠5.58% 2/29/24	4,921,200	4,878,051

LVIP Government Money Market Fund
Statement of Net Assets (continued)

	Principal Amount°	Value (U.S. \$)		Principal Amount°	Value (U.S. \$)
U.S. TREASURY OBLIGATIONS (continued)			REPURCHASE AGREEMENTS (continued)		
U.S. Treasury Floating Rate Notes			Goldman Sachs & Co.		
•5.26% (USBMMY3M minus 0.08%) 4/30/24.	12,895,000	\$ 12,892,701	5.35%, dated 12/29/23, to be repurchased on 1/02/24, repurchase price \$55,008,062		
•5.46% (USBMMY3M + 0.13%) 7/31/25.	26,015,000	26,010,925	(collateralized by U.S. agency obligations 0.00%-6.00%		
•5.47% (USBMMY3M + 0.14%) 10/31/24.	10,095,000	10,101,312	4/20/32-5/20/53 market value \$56,100,000).		
•5.49% (USBMMY3M + 0.17%) 10/31/25.	15,935,000	15,927,861	55,000,000	\$	55,000,000
•5.53% (USBMMY3M + 0.20%) 1/31/25.	12,000,000	<u>12,000,000</u>	Mizuho Securities USA		
Total U.S. Treasury Obligations			5.35%, dated 12/29/23, to be repurchased on 1/02/24, repurchase price \$70,010,260		
(Cost \$398,409,609)		<u>398,409,609</u>	(collateralized by U.S. agency obligations 1.625%-5.375%		
REPURCHASE AGREEMENTS—43.33%			2/15/31-11/15/50 market value \$71,400,005).		
Bank of Montreal 5.33%, dated 12/29/23, to be repurchased on 1/02/24, repurchase price \$57,008,324 (collateralized by U.S. Treasury obligations 0.00% 1/16/24-12/26/24 market value \$58,140,029).	57,000,000	57,000,000	70,000,000	\$	70,000,000
Bank of Nova Scotia 5.33%, dated 12/29/23, to be repurchased on 1/02/24, repurchase price \$74,010,806 (collateralized by U.S. Treasury obligations 0.00%-5.00% 1/23/24-5/15/52 market value \$75,524,784).	74,000,000	74,000,000	Morgan Stanley 5.33%, dated 12/29/23, to be repurchased on 1/02/24, repurchase price \$60,008,762 (collateralized by U.S. Treasury obligations 0.00%-4.875% 10/31/30-2/15/53 market value \$61,200,058).		
BNP Paribas 5.35%, dated 12/29/23, to be repurchased on 1/02/24, repurchase price \$70,010,260 (collateralized by U.S. agency obligations 0.00%-7.00% 6/13/24-10/20/63 market value \$71,400,020).	70,000,000	70,000,000	60,000,000	\$	60,000,000
Citigroup Global Markets 5.33%, dated 12/29/23, to be repurchased on 1/02/24, repurchase price \$70,010,222 (collateralized by U.S. Treasury obligations 0.25%-0.50% 5/31/25-4/30/27 market value \$71,400,063).	70,000,000	70,000,000	Natixis 5.33%, dated 12/29/23, to be repurchased on 1/02/24, repurchase price \$70,010,222 (collateralized by U.S. Treasury obligations 0.125%-6.375% 2/15/24-11/15/53 market value \$71,400,045).		
			70,000,000	\$	70,000,000
			TD Securities USA 5.35%, dated 12/29/23, to be repurchased on 1/02/24, repurchase price \$65,009,527 (collateralized by U.S. agency obligations 3.00%-4.50% 12/15/36-2/25/52 market value \$68,250,000).		
			65,000,000	\$	65,000,000
			Total Repurchase Agreements		
			(Cost \$591,000,000)		
				\$	<u>591,000,000</u>

**LVIP Government Money Market Fund
Statement of Net Assets (continued)**

	Number of Shares	Value (U.S. \$)	
MONEY MARKET FUND—0.02%			
State Street Institutional U.S. Government Money Market Fund - (seven-day effective yield 5.32%)	305,550	<u>\$ 305,550</u>	
Total Money Market Fund (Cost \$305,550)		<u>305,550</u>	
TOTAL INVESTMENTS—97.55% (Cost \$1,330,466,778)			1,330,466,778
★RECEIVABLES AND OTHER ASSETS NET OF LIABILITIES—2.45%			<u>33,384,705</u>
NET ASSETS APPLICABLE TO 136,384,496 SHARES OUTSTANDING—100.00%			<u><u>\$1,363,851,483</u></u>
 NET ASSET VALUE PER SHARE—LVIP GOVERNMENT MONEY MARKET FUND STANDARD CLASS			
(\$612,175,352 / 61,216,790 Shares)			<u><u>\$10.000</u></u>
 NET ASSET VALUE PER SHARE—LVIP GOVERNMENT MONEY MARKET FUND SERVICE CLASS			
(\$751,676,131 / 75,167,706 Shares)			<u><u>\$10.000</u></u>
 COMPONENTS OF NET ASSETS AT DECEMBER 31, 2023:			
Shares of beneficial interest (unlimited authorization—no par)			\$1,363,840,776
Distributable earnings/(accumulated loss)			<u>10,707</u>
TOTAL NET ASSETS			<u><u>\$1,363,851,483</u></u>

- ° Principal amount shown is stated in U.S. dollars unless noted that the security is denominated in another currency.
- Variable rate investment. Rates reset periodically. Rate shown reflects the rate in effect at December 31, 2023. For securities based on a published reference rate and spread, the reference rate and spread are indicated in their description above and may be subject to caps and/or floors or include a multiplier. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions such as changes in current interest rate and prepayments on the underlying pool of assets. These securities do not indicate a reference rate and spread in their description above.
- ≠ The rate shown is the effective yield at the time of purchase.
- ★ Includes \$2,793,420 payable for securities purchased, \$2,292,127 payable for fund shares redeemed, \$16,750 other accrued expenses payable, \$565,647 due to manager and affiliates, \$22,140 payable for audit fee and \$45,454 payable for fund accounting fee as of December 31, 2023.

Summary of Abbreviations:
SOFR—Secured Overnight Financing Rate
TD—Toronto Dominion
USBMMY3M—U.S. Treasury 3 Month Bill Money Market Yield

See accompanying notes, which are an integral part of the financial statements.

LVIP Government Money Market Fund

Statement of Operations

Year Ended December 31, 2023

INVESTMENT INCOME:	
Interest	\$65,137,733
EXPENSES:	
Management fees	4,425,579
Distribution fees-Service Class	1,787,475
Shareholder servicing fees	373,673
Accounting and administration expenses	226,481
Professional fees	63,842
Trustees' fees and expenses	47,019
Reports and statements to shareholders	24,556
Custodian fees	20,269
Pricing fees	3,312
Consulting fees	3,206
Other	17,459
	<u>6,992,871</u>
Less:	
Management fees waived	<u>(29,226)</u>
Total operating expenses	<u>6,963,645</u>
NET INVESTMENT INCOME	<u>58,174,088</u>
NET REALIZED GAIN FROM INVESTMENTS	<u>11,836</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$58,185,924</u>

See accompanying notes, which are an integral part of the financial statements.

LVIP Government Money Market Fund

Statements of Changes in Net Assets

	Year Ended	
	12/31/23	12/31/22
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS:		
Net investment income	\$ 58,174,088	\$ 14,637,280
Net realized gain (loss)	<u>11,836</u>	<u>(1,128)</u>
Net increase in net assets resulting from operations ...	<u>58,185,924</u>	<u>14,636,152</u>
DIVIDENDS AND DISTRIBUTIONS TO SHAREHOLDERS FROM:		
Distributable earnings:		
Standard Class	(26,640,671)	(7,148,011)
Service Class	<u>(31,533,417)</u>	<u>(7,490,288)</u>
	<u>(58,174,088)</u>	<u>(14,638,299)</u>
CAPITAL SHARE TRANSACTIONS:		
Proceeds from shares sold:		
Standard Class	475,059,148	617,030,039
Service Class	791,796,333	866,455,954
Reinvestment of dividends and distributions:		
Standard Class	26,640,671	7,148,011
Service Class	<u>31,533,417</u>	<u>7,490,288</u>
	<u>1,325,029,569</u>	<u>1,498,124,292</u>
Cost of shares redeemed:		
Standard Class	(485,037,102)	(624,125,305)
Service Class	<u>(742,918,679)</u>	<u>(681,644,344)</u>
	<u>(1,227,955,781)</u>	<u>(1,305,769,649)</u>
Increase in net assets derived from capital share transactions	<u>97,073,788</u>	<u>192,354,643</u>
NET INCREASE IN NET ASSETS	<u>97,085,624</u>	<u>192,352,496</u>
NET ASSETS:		
Beginning of year	<u>1,266,765,859</u>	<u>1,074,413,363</u>
End of year	<u>\$ 1,363,851,483</u>	<u>\$ 1,266,765,859</u>

See accompanying notes, which are an integral part of the financial statements.

LVIP Government Money Market Fund

Financial Highlights

Selected data for each share of the Fund outstanding throughout each period were as follows:

	LVIP Government Money Market Fund Standard Class				
	Year Ended				
	12/31/23	12/31/22	12/31/21	12/31/20	12/31/19
Net asset value, beginning of period	\$ 10.000	\$ 10.000	\$ 10.000	\$ 10.000	\$ 10.000
Income from investment operations:					
Net investment income	0.465	0.129	0.001	0.028	0.178
Total from investment operations	0.465	0.129	0.001	0.028	0.178
Less dividends and distributions from:					
Net investment income	(0.465)	(0.129)	(0.001)	(0.028)	(0.178)
Total dividends and distributions	(0.465)	(0.129)	(0.001)	(0.028)	(0.178)
Net asset value, end of period	\$ 10.000	\$ 10.000	\$ 10.000	\$ 10.000	\$ 10.000
Total return ¹	4.75%	1.31%	0.02%	0.28%	1.79%
Ratios and supplemental data:					
Net assets, end of period (000 omitted)	\$612,175	\$595,507	\$595,455	\$554,767	\$544,284
Ratio of expenses to average net assets ²	0.40%	0.33%	0.07%	0.29%	0.48%
Ratio of expenses to average net assets prior to expenses waived/reimbursed/recouped	0.40%	0.41%	0.42%	0.42%	0.45%
Ratio of net investment income to average net assets ²	4.66%	1.35%	0.01%	0.23%	1.77%
Ratio of net investment income (loss) to average net assets prior to expenses waived/reimbursed	4.66%	1.27%	(0.34%)	0.10%	1.80%

¹ Total return is based on the change in net asset value of a share during the period and assumes reinvestment of dividends and distributions at net asset value. Total return reflects waivers/reimbursements by the manager. Performance would have been lower had the waivers/reimbursements not been in effect. Total return does not include fees, charges, or expenses imposed by the variable annuity and life insurance contracts for which the Fund serves as an underlying investment vehicle. If total return had taken these into account, performance would have been lower.

² The Fund recouped management fees during the year ended December 31, 2019 which increased the Ratio of expenses to average net assets and decreased Ratio of net investment income to average net assets by 0.03%.

See accompanying notes, which are an integral part of the financial statements.

LVIP Government Money Market Fund
Financial Highlights (continued)

Selected data for each share of the Fund outstanding throughout each period were as follows:

	LVIP Government Money Market Fund Service Class				
	Year Ended				
	<u>12/31/23</u>	<u>12/31/22</u>	<u>12/31/21</u>	<u>12/31/20</u>	<u>12/31/19</u>
Net asset value, beginning of period	\$ 10.000	\$ 10.000	\$ 10.000	\$ 10.000	\$ 10.000
Income from investment operations:					
Net investment income	0.440	0.114	0.001	0.019	0.153
Net realized and unrealized gain	—	—	—	0.001	—
Total from investment operations	<u>0.440</u>	<u>0.114</u>	<u>0.001</u>	<u>0.020</u>	<u>0.153</u>
Less dividends and distributions from:					
Net investment income	<u>(0.440)</u>	<u>(0.114)</u>	<u>(0.001)</u>	<u>(0.020)</u>	<u>(0.153)</u>
Total dividends and distributions	<u>(0.440)</u>	<u>(0.114)</u>	<u>(0.001)</u>	<u>(0.020)</u>	<u>(0.153)</u>
Net asset value, end of period	<u>\$ 10.000</u>	<u>\$ 10.000</u>	<u>\$ 10.000</u>	<u>\$ 10.000</u>	<u>\$ 10.000</u>
Total return ¹	4.48%	1.14%	0.02%	0.21%	1.54%
Ratios and supplemental data:					
Net assets, end of period (000 omitted)	\$751,676	\$671,258	\$478,959	\$502,246	\$320,489
Ratio of expenses to average net assets ²	0.65%	0.52%	0.07%	0.33%	0.73%
Ratio of expenses to average net assets prior to expenses waived/reimbursed/recouped	0.65%	0.66%	0.67%	0.67%	0.70%
Ratio of net investment income to average net assets ²	4.41%	1.16%	0.01%	0.19%	1.52%
Ratio of net investment income (loss) to average net assets prior to expenses waived/reimbursed	4.41%	1.02%	(0.59%)	(0.15%)	1.55%

¹ Total return is based on the change in net asset value of a share during the period and assumes reinvestment of dividends and distributions at net asset value. Total return reflects waivers/reimbursements by the manager. Performance would have been lower had the waivers/reimbursements not been in effect. Total return does not include fees, charges, or expenses imposed by the variable annuity and life insurance contracts for which the Fund serves as an underlying investment vehicle. If total return had taken these into account, performance would have been lower.

² The Fund recouped management fees during the year ended December 31, 2019 which increased the Ratio of expenses to average net assets and decreased Ratio of net investment income to average net assets by 0.03%.

See accompanying notes, which are an integral part of the financial statements.

LVIP Government Money Market Fund

Notes to Financial Statements

December 31, 2023

Lincoln Variable Insurance Products Trust (“LVIP” or the “Trust”) is a Delaware statutory trust. The Trust consists of 114 series, each of which is treated as a separate entity for certain matters under the Investment Company Act of 1940 (the “1940 Act”) and for other purposes. A shareholder of one series is not deemed to be a shareholder of any other series. These financial statements and the related notes pertain to the LVIP Government Money Market Fund (the “Fund”). The financial statements of the Trust’s other series are included in separate reports to their shareholders. The Trust is an open-end investment company. The Fund is a diversified management investment company registered under the 1940 Act. The Fund sells its shares directly or indirectly to The Lincoln National Life Insurance Company (“Lincoln Life”) and Lincoln Life & Annuity Company of New York (“LNY”). Lincoln Life and LNY hold the Fund’s shares in separate accounts that support various variable annuity contracts and variable life insurance contracts.

The Fund’s investment objective is to seek current income while (i) maintaining a stable value of your shares (providing stability of net asset value “NAV”) and (ii) preserving the value of your initial investment (preservation of capital).

The Fund pursues its objective by investing at least 99.5% of its total assets in cash, government securities (which include U.S. Treasury bills, notes and other obligations issued or guaranteed as to principal and interest by the U.S. Government or its agencies or instrumentalities), and/or repurchase agreements secured by such obligations or cash. The yield of the Fund is not directly tied to the federal funds rate. The Fund invests in a portfolio of securities maturing in 397 days or less (with certain exceptions) that will have a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less. The Fund may invest in variable or floating rate instruments, and transact in securities on a when-issued, delayed delivery or forward commitment basis. As a government money market fund, the Fund is (i) permitted to use the amortized cost method of valuation to seek to maintain a \$10.00 share price and (ii) is not subject to a liquidity fee and/or a redemption gate on Fund redemptions. The Fund’s Board of Trustees (the “Board”) has reserved its ability to change this policy with respect to liquidity fees and/or redemption gates, but such change would become effective only after shareholders are provided with specific advance notice of the change.

1. Significant Accounting Policies

The Fund is considered an investment company under U.S. generally accepted accounting principles (“U.S. GAAP”) and follows the accounting and reporting guidelines for investment companies. The following accounting policies are consistently followed by the Fund in the preparation of its financial statements in conformity with U.S. GAAP including, but not limited to, Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”), Topic 946, “Financial Services- Investment Companies”.

Security Valuation—Securities are valued at amortized cost, which approximates fair value and is permitted under Rule 2a-7 under the 1940 Act. This method involves valuing a portfolio security initially at its cost and thereafter adjusting for amortization of premium or accretion of discount to maturity. Open-end investment companies are valued at their closing net asset value (“NAV”). Investments in government money market funds have a stable NAV.

Federal Income Taxes—No provision for federal income taxes has been made because the Fund intends to continue to qualify for federal income tax purposes as a regulated investment company under Subchapter M of the Internal Revenue Code of 1986 and to make the requisite distributions to shareholders. The Fund evaluates tax positions taken or expected to be taken in the course of preparing the Fund’s tax returns to determine whether the tax positions are “more-likely-than-not” to be sustained by the applicable tax authority. Tax positions deemed not to meet the more-likely-than-not threshold are recorded as a tax expense in the current year. Management has analyzed the tax positions taken or to be taken on the Fund’s federal income tax returns through the year ended December 31, 2023 and for all open tax years (years ended December 31, 2020-December 31, 2022), and has concluded that no provision for federal income tax is required in the Fund’s financial statements. If applicable, the Fund recognizes interest accrued on unrecognized tax benefits in interest expense and penalties in other expenses on the Statement of Operations. During the year ended December 31, 2023, the Fund did not incur any interest or tax penalties.

Class Accounting—Investment income and common expenses are allocated to the classes of the Fund on the basis of “settled shares” of each class in relation to the net assets of the Fund. Realized and unrealized gain (loss) on investments are allocated to the classes of the Fund on the basis of daily net assets of each class. Distribution expenses relating to a specific class are charged directly to that class.

Repurchase Agreements—The Fund may purchase certain U.S. government securities subject to the counterparty’s agreement to repurchase them at an agreed upon date and price. The counterparty will be required on a daily basis to maintain the value of the collateral subject to the agreement at not less than the repurchase price (including accrued interest). The agreements are conditioned upon the collateral being deposited under the Federal Reserve book-entry system with the Fund’s custodian or a third-party sub-custodian. In the event of default or bankruptcy by the other party to the agreement, retention of the collateral may be subject to legal proceedings. All open repurchase agreements as of the date of this report were entered into on December 31, 2023, and matured on the next business day.

Use of Estimates—The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the fair value of investments, the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and the differences could be material.

LVIP Government Money Market Fund

Notes to Financial Statements (continued)

1. Significant Accounting Policies (continued)

Other—Expenses common to all series of the Trust are allocated to each series based on their relative net assets. Expenses exclusive to a specific series of the Trust are charged directly to the applicable series. Security transactions are recorded on the date the securities are purchased or sold (i.e., the trade date) for financial reporting purposes. Costs used in calculating realized gains and losses on the sale of investment securities are those of the specific securities sold. Dividend income is recorded on the ex-dividend date and interest income is recorded on the accrual basis. Discounts and premiums on debt securities are amortized/accreted to interest income using the effective interest method. The Fund declares dividends daily from net investment income and pays such dividends daily. Distributions from net realized gains, if any, are declared and distributed at least annually. Dividends and distributions, if any, are recorded on the ex-dividend date.

2. Management Fees and Other Transactions With Affiliates

Lincoln Financial Investments Corporation (“LFI”) (formerly, Lincoln Investment Advisors Corporation (“LIAC”)) is a registered investment adviser and wholly owned subsidiary of Lincoln Life, a wholly owned subsidiary of Lincoln National Corporation. LFI is responsible for overall management of the Fund’s investment portfolio, including monitoring of the Fund’s investment sub-adviser, and providing certain administrative services to the Fund. For its services, LFI receives a management fee at an annual rate of 0.48% of the first \$200 million of the Fund’s average daily net assets; 0.40% of the next \$200 million; and 0.30% of the Fund’s average daily net assets in excess of \$400 million. Effective October 1, 2023, LFI has contractually agreed to waive a portion of its advisory fee as follows: 0.00% of the first \$500 million of the Fund’s average daily net assets; 0.01% of the next \$500 million; and 0.02% of the Fund’s average daily net assets in excess of \$1 billion. The agreement will continue at least through April 30, 2024, and cannot be terminated before that date without the mutual agreement of the Board and LFI. The management fee, net of waivers, is calculated daily and paid monthly.

BlackRock Advisors, LLC (the “Sub-Adviser”) is responsible for the day-to-day management of the Fund’s investment portfolio. For these services, LFI, not the Fund, pays the Sub-Adviser a fee based on the Fund’s average daily net assets.

Pursuant to an administration agreement with the Trust, Lincoln Life provides various administrative services necessary for the operation of the Fund. For these services, the Fund reimburses Lincoln Life for the cost of administrative and internal legal services, which is included in “Accounting and administration expenses” on the Statement of Operations. For the year ended December 31, 2023, costs for these administrative and legal services were as follows:

Administrative	\$103,634
Legal	16,987

Lincoln Life also provides certain contract holder and additional corporate services to the Fund. The Fund pays Lincoln Life a fee for such services at an annual rate of 0.029% of the Fund’s average daily net assets, calculated daily and paid monthly. The fee is included in “Shareholder servicing fees” on the Statement of Operations.

Lincoln Life also prints and mails Fund documents on behalf of the Fund. The cost of these services is included in “Reports and statements to shareholders” on the Statement of Operations. The Fund reimburses Lincoln Life for the cost of these services, which amounted to \$10,662 for the year ended December 31, 2023.

The Fund currently offers two classes of shares: the Standard Class and the Service Class. The two classes of shares are identical, except that Service Class shares are subject to a distribution and service fee (“12b-1 Fee”). Pursuant to its distribution and service plan, the Fund is authorized to pay, out of the assets of the Service Class shares an annual 12b-1 Fee at a rate not to exceed 0.35% of the average daily net assets of the Service Class shares, as compensation or reimbursement for services rendered and/or expenses borne. The Trust has entered into a distribution agreement with Lincoln Financial Distributors, Inc. (“LFD”), an affiliate of LFI. The 12b-1 Fee is 0.25% of the average daily net assets of the Service Class shares. The 12b-1 Fee can be adjusted only with the consent of the Board. The fee is calculated daily and paid monthly.

LFI may waive or reimburse its management fee, and LFD may waive or reimburse any 12b-1 Fee, in order to maintain a positive net yield for the Fund. These voluntary waivers and reimbursements may be modified or terminated at any time, without notice. Amounts waived or reimbursed may be recouped for a period of up to 36 months from the date of the waiver or reimbursement, provided that the amount of such recoupment may not exceed the amounts waived or reimbursed and may not cause any Class of the Fund to have a negative net yield. Recoupment is further limited to no more than 50% of the Fund’s excess return above a minimum yield of 0.10%. The following table summarizes the remaining amounts of waivers or reimbursements that may be recouped and the fiscal years in which they expire:

	Expiration Date		Total
	2024	2025	
LFD	\$1,173,896	\$ 471,241	\$1,645,137
LFI	3,516,089	821,590	4,337,679
Total	<u>\$4,689,985</u>	<u>\$1,292,831</u>	<u>\$5,982,816</u>

LVIP Government Money Market Fund

Notes to Financial Statements (continued)

2. Management Fees and Other Transactions With Affiliates (continued)

At December 31, 2023, the Fund had liabilities payable to affiliates as follows:

Management fees payable to LFI	\$376,103
Distribution fees payable to LFD	156,836
Shareholder servicing fees payable to Lincoln Life	32,708

Certain officers and trustees of the Fund are also officers or directors of Lincoln Life and its affiliates and receive no compensation from the Fund. The Fund pays compensation to unaffiliated trustees.

3. Investments

At December 31, 2023, the cost and unrealized appreciation (depreciation) of investments for federal income tax purposes were as follows:

Cost of investments	<u>\$1,330,467,848</u>
Aggregate unrealized appreciation of investments ..	\$ —
Aggregate unrealized depreciation of investments ..	<u>(1,070)</u>
Net unrealized depreciation of investments	<u>\$ (1,070)</u>

U.S. GAAP defines fair value as the price that the Fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions. A three level hierarchy for fair value measurements has been established based upon the transparency of inputs to the valuation of an asset or liability. Inputs may be observable or unobservable and refer broadly to the assumptions that market participants would use in pricing the asset or liability. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions that market participants would use in pricing the asset or liability developed based on the best information available under the circumstances. Each investment in its entirety is assigned a level based upon the observability of the inputs which are significant to the overall valuation. The three level hierarchy of inputs is summarized below.

Level 1—inputs are quoted prices in active markets for identical investments (e.g., equity securities, open-end investment companies, futures contracts, options contracts)

Level 2—other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs) (e.g., debt securities, government securities, swap contracts, foreign currency exchange contracts, foreign securities utilizing international fair value pricing)

Level 3—inputs are significant unobservable inputs (including the Fund's own assumptions used to determine the fair value of investments) (e.g., indicative quotes from brokers, fair valued securities)

The following table summarizes the valuation of the Fund's investments by fair value hierarchy levels as of December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments:				
Assets:				
Agency Obligations	\$ —	\$ 340,751,619	\$—	\$ 340,751,619
U.S. Treasury Obligations	—	398,409,609	—	398,409,609
Repurchase Agreements	—	591,000,000	—	591,000,000
Money Market Fund	<u>305,550</u>	<u>—</u>	<u>—</u>	<u>305,550</u>
Total Investments	<u>\$305,550</u>	<u>\$1,330,161,228</u>	<u>\$—</u>	<u>\$1,330,466,778</u>

There were no Level 3 investments at the beginning or end of the year.

4. Dividend and Distribution Information

Income and long-term capital gain distributions are determined in accordance with federal income tax regulations, which may differ from U.S. GAAP. This difference is primarily due to wash sales. The fiscal year in which amounts are distributed may differ from the year in which the net investment income and net realized gains are recorded by the Fund for financial reporting purposes. The tax character of dividends and distributions paid during the years ended December 31, 2023 and 2022 were as follows:

LVIP Government Money Market Fund

Notes to Financial Statements (continued)

4. Dividend and Distribution Information (continued)

	Year Ended	
	12/31/23	12/31/22
Ordinary income	\$58,174,088	\$14,638,299

5. Components of Distributable Earnings on a Tax Basis

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

Undistributed ordinary income	\$11,778
Other temporary differences	(1)
Net unrealized depreciation	(1,070)
Distributable earnings/(accumulated loss)	<u>\$10,707</u>

For financial reporting purposes, any permanent differences resulting from different book and tax treatment are reclassified between distributable earnings/(accumulated loss) and paid-in capital. Results of operations and net assets are not affected by these reclassifications. For the year ended December 31, 2023, there were no permanent differences requiring a reclassification.

At December 31, 2023, the Fund had no capital loss carryforwards for federal income tax purposes.

In 2023, the Fund utilized \$1,128 of capital loss carryforwards.

6. Capital Shares

Transactions in capital shares were as follows:

	Year Ended	
	12/31/23	12/31/22
Shares sold:		
Standard Class	47,505,915	61,703,005
Service Class	79,179,633	86,645,595
Shares reinvested:		
Standard Class	2,664,067	714,801
Service Class	3,153,342	749,029
	<u>132,502,957</u>	<u>149,812,430</u>
Shares redeemed:		
Standard Class	(48,503,710)	(62,412,531)
Service Class	(74,291,868)	(68,164,434)
	<u>(122,795,578)</u>	<u>(130,576,965)</u>
Net increase	<u>9,707,379</u>	<u>19,235,465</u>

7. Line of Credit

The Fund, along with other funds in the Trust ("Participants"), is a participant in a \$200,000,000 revolving line of credit intended to be used for temporary or emergency purposes as an additional source of liquidity to fund redemptions of investor shares. Under the agreement, prior to February 14, 2024, the Participants were charged an annual commitment fee of 0.15%, which is allocated across the Participants based on a weighted average of the respective net assets of each Participant. Effective February 14, 2024, the commitment fee is 0.20%. The Participants are permitted to borrow up to a maximum of one-third of their net assets (one-fifth of their net assets for any Participant that is a fund of funds) under the agreement. Each Participant is individually, and not jointly, liable for its particular advances, if any, under the line of credit. The line of credit available under the agreement expires on February 12, 2025.

The Fund had no amounts outstanding as of December 31, 2023, or at any time during the period then ended.

8. Risk Factors

Treasury obligations may differ in their interest rates, maturities, times of issuance and other characteristics. Obligations of U.S. Government agencies and authorities are supported by varying degrees of credit but may not be backed by the full faith and credit of the U.S. Government. No assurance can be given that the U.S. Government will provide financial support to its agencies and authorities if it is not obligated by law to do so.

Credit risk refers to the possibility that the issuer of a security will not be able to make payments of principal and interest when due. Changes in an issuer's credit rating or the market's perception of an issuer's creditworthiness may also affect the value of the Fund's investment in that issuer.

LVIP Government Money Market Fund

Notes to Financial Statements (continued)

8. Risk Factors (continued)

When interest rates rise, fixed income securities (i.e., debt obligations) generally will decline in value. These declines in value are greater for fixed income securities with longer maturities or durations.

If the other party to a repurchase agreement or purchase and sale contract defaults on its obligation under the agreement, the Fund may suffer delays and incur costs or lose money in exercising its rights under the agreement. If the seller fails to repurchase the security in either situation and the market value of the security declines, the Fund may lose money.

An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$10.00 per share, it is possible to lose money investing in the Fund.

Natural or environmental disasters, such as earthquakes, fires, floods, hurricanes, tsunamis, and other severe weather-related phenomena generally, and widespread disease and illness, including pandemics and epidemics, have been and can be highly disruptive to economies and markets. They may adversely impact individual companies, sectors, industries, markets, currencies, interest and inflation rates, credit ratings, investor sentiment, and other factors affecting the value of the Fund's investments. For example, the novel coronavirus (COVID-19), which was first detected in 2019, has resulted in, among other things, stressors to healthcare service infrastructure, country border closings, business and school closings, and disruptions to supply chains and customer activity. Natural disaster/epidemic risk could have a significant adverse impact on the Fund's portfolio investments.

9. Contractual Obligations

The Fund enters into contracts in the normal course of business that contain a variety of indemnifications. The Fund's maximum exposure under these arrangements is unknown; however, the Fund has not had prior claims or losses pursuant to these contracts. Management has reviewed the Fund's existing contracts and expects the risk of material loss to be remote.

10. Subsequent Events

Management has evaluated subsequent events for possible recognition or disclosure in the financial statements through the date the financial statements are issued. Management has determined that no material events or transactions occurred that would require recognition or disclosure in the Fund's financial statements.

Report of Independent Registered Public Accounting Firm

To the Shareholders and the Board of Trustees of LVIP Government Money Market Fund

Opinion on the Financial Statements

We have audited the accompanying statement of net assets of LVIP Government Money Market Fund (the “Fund”) (one of the series constituting Lincoln Variable Insurance Products Trust (the “Trust”)) as of December 31, 2023, and 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 (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund (one of the series constituting Lincoln Variable Insurance Products Trust) at December 31, 2023, 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 its financial highlights for each of the five years in the period then ended, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Trust’s management. Our responsibility is to express an opinion on the Fund’s financial statements 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 Trust 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 are free of material misstatement, whether due to error or fraud. The Trust is not required to have, nor were we engaged to perform, an audit of the Trust’s 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 Trust’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, 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. Our procedures included confirmation of securities owned as of December 31, 2023, by correspondence with the custodian, brokers and others; when replies were not received from brokers and others, we performed other auditing procedures. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

The signature of Ernst + Young LLP is written in a cursive, handwritten style in black ink.

We have served as the auditor of one or more LVIP investment companies since 1981.

Philadelphia, Pennsylvania
February 27, 2024

LVIP Government Money Market Fund Other Fund Information (unaudited)

Approval of Investment Management and Subadvisory Agreements

On August 14 and September 12-13, 2023, the Board of Trustees (the “Board”) of Lincoln Variable Insurance Products Trust (the “Trust”) met to consider, among other things, (i) the renewal of the investment management agreement between the Trust and Lincoln Financial Investments Corporation (“LFI”) and (ii) the renewal of the subadvisory agreements with various subadvisers (collectively, with the investment management agreement, the “Advisory Agreements”) for various series of the Trust (each, a “Fund” and collectively, the “Funds”). The trustees of the Trust who are not “interested persons” (as such term is defined in the Investment Company Act of 1940) (the “Independent Trustees”) had requested and reviewed materials provided by LFI, Lincoln National Life Insurance Company (“Lincoln Life”), Morningstar of Broadridge Financial Solutions, Inc. (“Morningstar”), an independent provider of investment company data, and the subadvisers, prior to and during the meetings, and had reviewed a memorandum from their independent legal counsel that advised them of their fiduciary duties pertaining to renewal of investment management and subadvisory agreements and the factors they should consider in evaluating such agreements. LFI, Lincoln Life, Morningstar and the subadvisers provided information to the Independent Trustees regarding the nature, extent and quality of services provided, information comparing the investment performance, management fees and operating expense ratio of the Fund to other funds, estimated profitability and/or financial condition, and compliance and regulatory matters. After reviewing the information received, the Independent Trustees requested supplemental information and LFI and the applicable subadvisers provided materials in response. The Independent Trustees and their independent legal counsel met separately from the “interested” trustee, Trust officers and Lincoln Life employees to consider the renewal of the Advisory Agreements. The Board was assisted in its evaluation by the Investment Committee of the Board, which meets with LFI quarterly and monitors investment performance, and by the Audit Committee of the Board, which meets with LFI quarterly and monitors the Fund’s expenses, among other matters. The Board also receives information about the Fund from LFI and Lincoln Life throughout the year in connection with the regular quarterly Board meetings. The Board considered that the Fund is only offered to contract owners of variable annuities and variable life insurance policies.

The Board determined that, given the totality of the information provided with respect to each Advisory Agreement, the Board had received sufficient information to approve the Advisory Agreements for the Fund. In considering the renewal of the Advisory Agreements, the Board did not identify any single factor or group of factors as all-important or controlling, and considered a variety of factors in its analysis including those discussed below. The Board did not allot a particular weight to any one factor or group of factors.

Approval of Investment Management Agreement

Nature, Extent and Quality of Services. In considering the renewal of the investment management agreement with LFI, the Board considered the nature, extent and quality of services provided to the Fund by LFI, including LFI personnel and resources and LFI’s criteria for review of a subadviser’s performance. The Board reviewed the services provided by LFI in serving as investment adviser, including the backgrounds of the personnel providing the investment management services. It also reviewed information provided regarding compliance and regulatory matters. The Board also considered that certain Lincoln Life personnel provide services to the Fund on behalf of LFI and that Lincoln Life provides administrative services to the Fund under an administration agreement. The Board concluded that the services provided by LFI were satisfactory.

Performance. The Board reviewed performance information (including total return, standard deviation and Sharpe ratio) provided by Morningstar for the standard class of the Fund compared to the median performance of funds in a peer group of a Morningstar category underlying variable insurance products (“Morningstar peer group”) and a benchmark index for various periods ended March 31, 2023. The Board also received total return information for the Fund compared to the quarterly average total return of funds in the respective Morningstar category.

The Board referred to information prepared by LFI evaluating the Fund’s performance. These reports include performance information for the Fund (including total return, standard deviation and Sharpe ratio) compared to the median performance of the respective Morningstar category and a benchmark index for various periods and commentary regarding the factors believed to have impacted the Fund’s performance, such as market conditions and the impact of portfolio construction. The Board considered that LFI actively monitors the Fund’s performance and works with the Investment Committee of the Board in analyzing performance issues. The Board also noted that past performance is only one of the factors that it considers in evaluating the renewal of the Advisory Agreements.

The Board considered that LFI does not manage the day-to-day investment portfolio of the Fund, and has delegated those duties to unaffiliated subadvisers responsible for investment performance. The Board noted the ongoing oversight activities performed by LFI, including review of returns on a relative and absolute basis and compliance reviews. The Board concluded that LFI had appropriately reviewed and monitored the subadviser’s investment performance.

Management Fee. The Board reviewed the Fund’s investment management fee and expense ratio and reviewed information comparing the investment management fee and expense ratio to those of a Morningstar peer group and category median for the Fund. The Board noted that LFI had recently eliminated its voluntarily advisory fee waivers that had been in place to maintain a positive yield. The Board noted that the net investment management fee was higher than the median net investment management fee of the Morningstar peer group. In light of the nature, quality and extent of services provided by LFI, the Board concluded that the Fund’s investment management fee was reasonable.

LVIP Government Money Market Fund Other Fund Information (unaudited) (continued)

Approval of Investment Management Agreement (continued)

Economies of Scale. The Board considered the extent to which economies of scale would be realized as the Fund grows and whether fee levels reflect a reasonable sharing of such economies of scale for the benefit of Fund investors. The Board considered that the Fund had breakpoints in the investment management fee schedule and concluded that economies of scale were appropriately shared with investors.

Profitability. The Board also reviewed the estimated profitability of LFI with respect to the Fund individually and the Funds overall and concluded that the estimated profitability of LFI in connection with the management of the Fund was not unreasonable.

Fallout Benefits. Because of its relationship with the Trust, LFI and its affiliates receive certain benefits. The Board reviewed materials provided by LFI as to any such benefits. Lincoln Insurance Companies receive 12b-1 fees which are paid by the Fund's Service Class shares through Lincoln Financial Distributors, Inc., which is the principal underwriter and distributor for the Fund. Lincoln Life serves as the administrator for the Fund for which it is separately compensated. The Board also noted that Lincoln Insurance Companies may be eligible to claim on their tax returns "dividends received deductions" in connection with dividends received from LVIP Funds by the Lincoln Insurance Companies holding Fund shares on behalf of contract holders.

Approval of Subadvisory Agreement

Nature, Extent and Quality of Services. In considering the renewal of the subadvisory agreement between LFI and BlackRock Advisors, LLC. ("BlackRock") on behalf of the LVIP Government Money Market Fund, the Board considered the nature, extent and quality of services provided by BlackRock under the subadvisory agreement. The Board reviewed the services provided by BlackRock, the backgrounds of the investment professionals servicing the Fund and the reputation, resources and investment approach of BlackRock. It also reviewed information provided regarding the structure of portfolio manager compensation, risk management and compliance matters.

Performance. The Board reviewed the LVIP Government Money Market Fund's total return compared to the total return of a peer group of funds included in the Morningstar Prime Money Market funds category and the FTSE Treasury Bill 3 Month USD Index. The Board noted that the Fund's total return was below the return of the Morningstar peer group median and the benchmark index for the one-, three-, five- and ten-year periods. The Board determined that the services provided by BlackRock were satisfactory.

Subadvisory Fee and Economies of Scale. The Board reviewed the subadvisory fee schedule for the Fund as well as information on comparable accounts subadvised by BlackRock. The Board considered that LFI compensates BlackRock from its fees and that the subadvisory fee schedule was negotiated between LFI and BlackRock, which is an unaffiliated third party of LFI. The Board concluded that the subadvisory fees were reasonable.

Profitability and Fallout Benefits. The Board considered information regarding BlackRock's estimated profitability from providing subadvisory services to the Fund. The Board reviewed materials provided by BlackRock as to any additional benefits it receives and noted that BlackRock stated that the engagement may raise its profile in the broker-dealer community, provide potential scale-related benefits and increase analyst coverage for BlackRock proprietary products.

Conclusion. Based on all of the information considered and the conclusions reached, the Board determined that the terms of the Advisory Agreements for the Fund are fair and reasonable, and that the continuation of the Advisory Agreements is in the best interests of the Fund.

Officer/Trustee Information for Lincoln Variable Insurance Products Trust (unaudited)

The Board of Trustees (“Board of Trustees” or the “Board”) oversees the management of the Funds and elects the Trust’s officers. The Trustees of the Trust (“Trustees”) have the power to amend the Trust’s bylaws, to declare and pay dividends, and to exercise all the powers of the Trust except those granted to the shareholders. The Trustees hold their position until their resignation, retirement, or their successors are elected and qualified. The Trust has a mandatory retirement policy for its Board of Trustees. Such policy requires that a Trustee retire from the Board no later than the end of the calendar year (December 31) that occurs after the earliest of (1) the Independent Trustee’s 75th birthday or (2) the 20th anniversary of the Trustee becoming a Board member.

The Trust’s officers are responsible for the Funds’ day-to-day operations. Information pertaining to the Trustees and Executive Officers of the Trust is set forth below. The Trustee that is deemed an “interested person,” as defined in the 1940 Act, is included in the table titled, “Interested Trustee.” Trustees who are not interested persons are referred to as Independent Trustees.

The term Fund Complex includes the 114 series of Lincoln Variable Insurance Products Trust.

Interested Trustee

Name, Address and Year of Birth	Position(s) Held with the Funds	Term of Office and Length of Time Served	Principal Occupation(s) during Past Five Years	Number of Funds in Fund Complex Overseen by Trustee	Other Board Memberships Held by Trustee during Past Five Years
Jayson R. Bronchetti* 150 N. Radnor-Chester Road Radnor, PA 19087 YOB: 1979	Chairman and Trustee	Since June 2021	Director and President, Lincoln Financial Investments Corporation; Executive Vice President, Chief Investment Officer of The Lincoln National Life Insurance Company; Formerly: Director, Senior Vice President and Head of Funds Management.	114	Lincoln Financial Investments Corporation; CITRS, Inc.

* Mr. Bronchetti is an interested person of the Trust because he is a Director and Officer of Lincoln Financial Investments Corporation, the investment adviser to the Trust, and an officer of The Lincoln National Life Insurance Company, the parent company of the Trust’s investment adviser.

Independent Trustees

Name, Address and Year of Birth	Position(s) Held with the Funds	Term of Office and Length of Time Served	Principal Occupation(s) during Past Five Years	Number of Funds in Fund Complex Overseen by Trustee	Other Board Memberships Held by Trustee during Past Five Years
Steve A. Cobb 1301 S. Harrison Street, Fort Wayne, IN 46802 YOB: 1971	Trustee	Since January 2013	Managing Director, CID Capital (private equity firm)	114	None
Ken C. Joseph 1301 S. Harrison Street, Fort Wayne, IN 46802 YOB: 1962	Trustee	Since January 2022	Managing Director & Head of Financial Services Compliance and Regulatory Consulting in the Americas, Kroll LLC	114	Board of Directors of University Settlement; Board of Directors of Harvard Kennedy School NY/NJ/CT Alumni Network (President); Board of Directors of the University of North Carolina, School of Law Alumni Association

Officer/Trustee Information for Lincoln Variable Insurance Products Trust (unaudited) (continued)

Independent Trustees

Name, Address and Year of Birth	Position(s) Held with the Funds	Term of Office and Length of Time Served	Principal Occupation(s) during Past Five Years	Number of Funds in Fund Complex Overseen by Trustee	Other Board Memberships Held by Trustee during Past Five Years
Barbara L. Lamb 1301 S. Harrison Street, Fort Wayne, IN 46802 YOB: 1954	Trustee	Since February 2019	Retired; Formerly: Managing Director for Finance and Administration, WH Trading, LLC (derivatives trading firm) (2016-2022)	114	South Suburban Humane Society
Gary D. Lemon, Ph.D. 1301 S. Harrison Street, Fort Wayne, IN 46802 YOB: 1948	Trustee	Since February 2006	Professor of Economics and Management, DePauw University, Chair of Economics and Management DePauw University; Formerly: Joseph Percival Allen, III, University Professor; James W. Emison Director of the Robert C. McDermond Center for Management and Entrepreneurship	114	None
Thomas A. Leonard 1301 S. Harrison Street, Fort Wayne, IN 46802 YOB: 1949	Trustee	Since December 2013	Retired	114	Copeland Capital Trust since 2010 (3 portfolios)
Charles I. Plosser 1301 S. Harrison Street, Fort Wayne, IN 46802 YOB: 1948	Trustee	Since January 2018	Retired	114	Formerly: Public Governor for the Financial Industry Regulatory Authority (FINRA)
Pamela L. Salaway 1301 S. Harrison Street, Fort Wayne, IN 46802 YOB: 1957	Trustee	Since December 2013	Retired	114	None
Manisha A. Thakor 1301 S. Harrison Street, Fort Wayne, IN 46802 YOB: 1970	Trustee	Since January 2022	Independent Consultant of MoneyZen, LLC; Formerly: Vice President, Brighton Jones	114	Board Member at The National Endowment for Financial Education since 2017
Brian W. Wixted 1301 S. Harrison Street, Fort Wayne, IN 46802 YOB: 1959	Trustee	Since February 2019	Managing Member, Brian Wixted, LLC; Formerly: Senior Consultant, CKC Consulting and an Advisory Partner, AI Capital; Formerly: Senior Vice President, Finance, and Fund Treasurer, Oppenheimer Funds, Inc. (mutual fund complex)	114	Thornburg Income Builder Opportunities Trust since 2020 (1 portfolio)

Officer/Trustee Information for Lincoln Variable Insurance Products Trust (unaudited) (continued)

Independent Trustees

Name, Address and Year of Birth	Position(s) Held with the Funds	Term of Office and Length of Time Served	Principal Occupation(s) during Past Five Years	Number of Funds in Fund Complex Overseen by Trustee	Other Board Memberships Held by Trustee during Past Five Years
Nancy B. Wolcott 1301 S. Harrison Street, Fort Wayne, IN 46802 YOB: 1954	Trustee	Since October 2017	Retired	114	FundVantage Trust since 2011 (44 portfolios); Third Avenue Trust since 2019 (4 portfolios); Third Avenue Variable Series Trust since 2019 (1 portfolio)

Officers of the Trust

Name, Address and Year of Birth	Position(s) Held with the Funds	Term of Office and Length of Time Served	Principal Occupation(s) during Past Five Years
Matthew L. Arnold 150 N. Radnor-Chester Road Radnor, PA 19087 YOB: 1967	Vice President	Since December 2023	Vice President, Lincoln National Corporation.
Matthew T. Berger 150 N. Radnor-Chester Road Radnor, PA 19087 YOB: 1982	Vice President	Since June 2022; Formerly: Assistant Vice President since June 2019	Vice President, The Lincoln National Life Insurance Company; Formerly: Assistant Vice President, The Lincoln National Life Insurance Company.
Jayson R. Bronchetti 150 N. Radnor-Chester Road Radnor, PA 19087 YOB: 1979	President	Since April 2016; Formerly: Vice President August 2015	Director and President, Lincoln Financial Investments Corporation; Executive Vice President, Chief Investment Officer of The Lincoln National Life Insurance Company; Formerly: Director, Senior Vice President and Head of Funds Management.
William P. Flory, Jr. 1301 S. Harrison Street, Fort Wayne, IN 46802 YOB: 1961	Vice President President Treasurer, and and Chief Accounting Officer	Vice President since June 2011; Chief Accounting Officer since May 2006; Treasurer since June 2019	Vice President and Treasurer, Lincoln Financial Investments Corporation; Vice President and Director of Separate Account Operations and Mutual Fund Administration, The Lincoln National Life Insurance Company; Formerly: Second Vice President, Director of Separate Account Operations, The Lincoln National Life Insurance Company.
Samuel K. Goldstein 150 N. Radnor-Chester Road Radnor, PA 19087 YOB: 1976	Vice President and Assistant Secretary	Since June 2019; Formerly: Assistant Vice President and Assistant Secretary since December 2013	Vice President and Assistant Secretary, Lincoln Financial Investments Corporation; Vice President, The Lincoln National Life Insurance Company; Vice President, Lincoln Life & Annuity Company of New York; Vice President, Lincoln National Corporation.

Officer/Trustee Information for Lincoln Variable Insurance Products Trust (unaudited) (continued)

Officers of the Trust

Name, Address and Year of Birth	Position(s) Held with the Funds	Term of Office and Length of Time Served	Principal Occupation(s) during Past Five Years
Ronald A. Holinsky 150 N. Radnor-Chester Road Radnor, PA 19087 YOB: 1970	Senior Vice President, Secretary, and Chief Legal Officer	Since August 2018; Formerly: Vice President since October 2016	Senior Vice President and Chief Counsel, Investment Management, The Lincoln National Life Insurance Company; Senior Vice President, Secretary, and Chief Legal Officer, Lincoln Financial Investments Corporation; Formerly: Vice President and Chief Counsel - Funds Management, The Lincoln National Life Insurance Company; Vice President, Chief Compliance Officer and Assistant General Counsel, Lincoln National Corporation; Vice President, Secretary, and Chief Legal Officer, Lincoln Financial Investments Corporation.
Michael C. Hoppe 150 N. Radnor-Chester Road Radnor, PA 19087 YOB: 1988	Vice President	Since June 2022; Formerly: Assistant Vice President since August 2018	Vice President, Lincoln Financial Investments Corporation; Formerly: Assistant Vice President, Lincoln Financial Investments Corporation.
Yun (Maria) Ma 150 N. Radnor-Chester Road Radnor, PA 19087 YOB: 1978	Vice President	Since June 2022; Formerly: Assistant Vice President since August 2015	Vice President, Lincoln Financial Investments Corporation; Formerly: Assistant Vice President, Lincoln Financial Investments Corporation.
Jennifer M. Matthews 1301 S. Harrison Street Fort Wayne, IN 46802 YOB: 1976	Vice President	Since April 2018	Vice President, Lincoln Financial Investments Corporation; Vice President, The Lincoln National Life Insurance Company.
Colleen E. O' Leary 1301 S. Harrison Street Fort Wayne, IN 46802 YOB: 1984	Vice President	Since June 2022; Formerly: Assistant Vice President since June 2018	Vice President, The Lincoln National Life Insurance Company; Formerly: Assistant Vice President, The Lincoln National Life Insurance Company.
Benjamin A. Richer 150 N. Radnor-Chester Road Radnor, PA 19087 YOB: 1984	Senior Vice President	Since March 2022; Formerly: Vice President since April 2018	Senior Vice President and Head of Funds Management, Lincoln Financial Investments Corporation; Senior Vice President, Lincoln National Corporation; Senior Vice President, The Lincoln National Life Insurance Company; Senior Vice President, Lincoln Life & Annuity Company of New York; Formerly: Director of Asset Strategies, Nationwide Fund Advisors.
John (Jack) A. Weston 150 N. Radnor-Chester Road Radnor, PA 19087 YOB: 1959	Vice President and Chief Compliance Officer	Since May 2007	Vice President and Chief Compliance Officer, Lincoln Financial Investments Corporation; Vice President, The Lincoln National Life Insurance Company.

Officer/Trustee Information for Lincoln Variable Insurance Products Trust (unaudited) (continued)

Officers of the Trust

Name, Address and Year of Birth	Position(s) Held with the Funds	Term of Office and Length of Time Served	Principal Occupation(s) during Past Five Years
Amber Williams 150 N. Radnor-Chester Road Radnor, PA 19087 YOB: 1979	Senior Vice President	Since March 2022; Formerly, Vice President since May 2019	Senior Vice President and Head of Client Investment Strategies, Lincoln Financial Investments Corporation; Senior Vice President, Lincoln Life & Annuity Company of New York; Senior Vice President, Lincoln National Corporation; Senior Vice President, The Lincoln National Life Insurance Company; Formerly, Head of Product Management, Nationwide Investment Management Group.
Yajun (Alex) Zeng 150 N. Radnor-Chester Road Radnor, PA 19087 YOB: 1982	Vice President	Since April 2018	Vice President and Managing Director, Lincoln Financial Investments Corporation; Vice President, The Lincoln National Life Insurance Company.

Additional information on the officers and Trustees can be found in the Statement of Additional Information (“SAI”) to the Fund’s prospectus. To obtain a free copy of the SAI, write: The Lincoln National Life Insurance Company, P.O. Box 2340, Fort Wayne, Indiana 46801, or call 1-800-4LINCOLN (454-6265). The SAI is also available on the SEC’s web site (<http://www.sec.gov>).