

American Funds® IS TRICAP Portfolios

A history of proven results

American Funds investment options can be an effective part of your strategy to help you meet your long-term goals. These professionally managed portfolios offer:

#1 trusted asset manager

Capital Group, home of American Funds, is the **#1 most trusted asset manager brand** among financial professionals.¹

26 years

17 portfolio managers with an **average of 26 years** of industry experience.

100% active

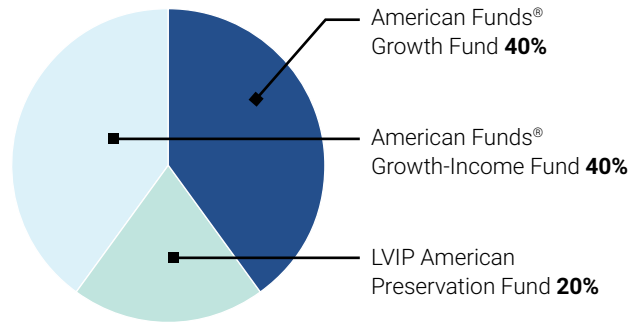
100% active management, broadly diversified with over 300 equity securities.

Focus on long-term growth and avoid the yearly tax drag with tax-deferred investing. These exclusive American Funds portfolios are only available with *Lincoln Investor Advantage*® variable annuities.



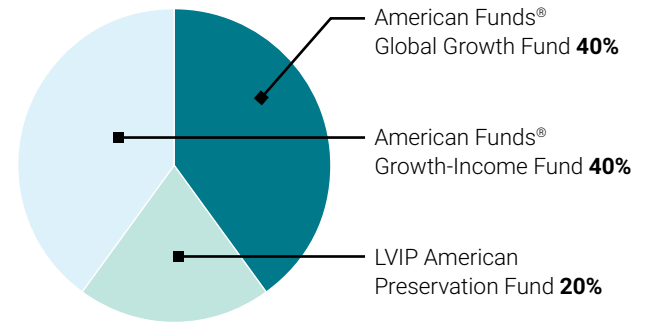
A domestic focus

American Funds® IS TRICAP Growth Portfolio



A global reach

American Funds® IS TRICAP Global Growth Portfolio



A variable annuity is a long-term investment product that offers tax-deferred growth, access to investment managers, and a lifetime income stream. Consider that its value will fluctuate with the market; it is subject to investment risk and possible loss of principal; it has various costs; and all guarantees, including those for optional features, are subject to the claims-paying ability of the issuer.

¹ Cogent Syndicated, Advisor Brandscape®, June 2022.

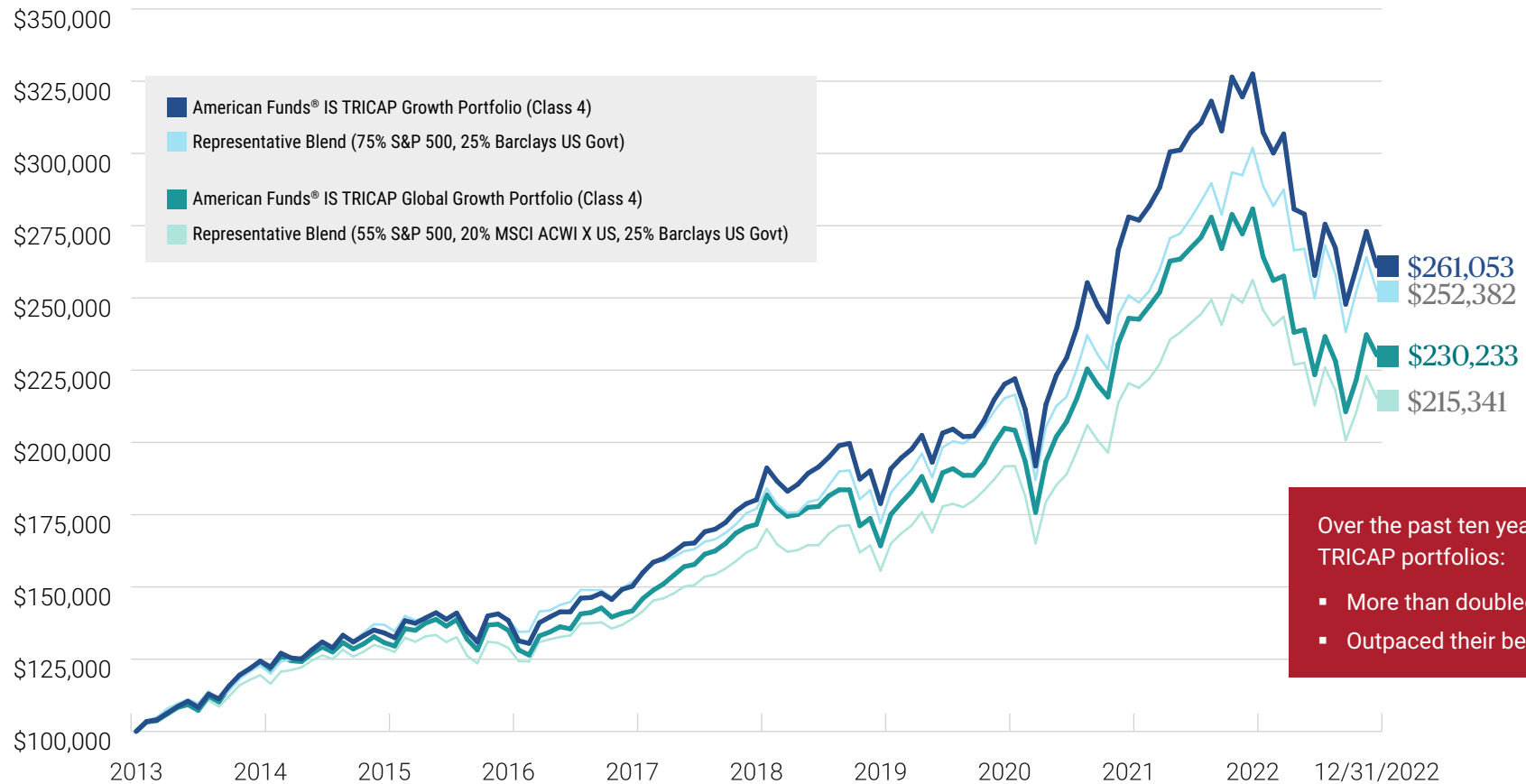
Insurance products issued by:
The Lincoln National Life Insurance Company
Lincoln Life & Annuity Company of New York

For use with the general public.

Standing the test of time – and market swings

The funds in our TRICAP portfolios have offered strong historical results over longer periods of time. Take a look at the chart below, which shows a decade of results of the TRICAP portfolios and their benchmarks.

1/1/2013 – 12/31/2022



Sources: Capital Group, S&P Dow Jones Indices LLC, Bloomberg Index Services Ltd., MSCI. Chart shows growth of a hypothetical \$100,000 investment from 12/31/2012 through 12/31/2022, for both the TRICAP portfolios and the two representative index blends composed of 75% S&P 500, 25% Barclays US Govt and 55% S&P 500, 20% MSCI ACWI X US, 25% Barclays US Govt, respectively. Results are net asset value with all distributions reinvested. The indices are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. Index returns do not reflect subaccount or product fees, expenses or sales charges. Past performance is no guarantee of future results.

Fund performance

Portfolios are comprised of American Funds and American Funds Insurance Series (AFIS) funds. The funds were selected based on criteria including asset class, market sector, and investment objective, with the goal of providing a diversified portfolio with underlying funds that have an established track record of results. Investors should carefully consider their financial objectives, risk tolerance, and time horizon when determining whether to invest in the portfolio.

Performance is as of December 31, 2022

Nonstandard performance without surrender ¹	1 year	5 years	10 years
American Funds Growth-Income Fund	-17.49%	6.54%	10.23%
American Funds Growth Fund	-30.77%	9.81%	12.30%
LVIP American Preservation Fund	-7.85%	-0.61%	-0.46%

Nonstandard performance with surrender ¹	1 year	5 years	10 years
American Funds Growth-Income Fund	-24.53%	6.03%	10.19%
American Funds Growth Fund	-37.81%	9.36%	12.27%
LVIP American Preservation Fund	-14.88%	-1.27%	-0.50%

Standard with surrender ²	1 year	5 years	10 years or since inception
American Funds Growth-Income Fund	-24.53%	6.03%	7.68% (since inception)
American Funds Growth Fund	-37.81%	9.36%	10.63% (since inception)
LVIP American Preservation Fund	-14.88%	-1.27%	-0.50% (10 years)

The performance data on this page represents past performance; past performance does not guarantee future results. Investment return and principal value will fluctuate so unit values, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Please obtain the data for the most recent month end by calling 888-868-2583 or visiting our website at www.LincolnFinancial.com.

All three sets of performance results reflect *Lincoln Investor Advantage*[®] B-Share variable annuity with a maximum 0.95% mortality and expense risk charge and administration fee, investment management fees, and Account Value Death Benefit. Nonstandard performance with surrender and standard performance includes surrender charges and a \$35 contract fee (waived after year 15 or if account value exceeds \$100,000). The surrender charge for the B-Share option is 7%, 6%, 5%, 4%, 3%, 0%.

¹ These returns are measured from the Fund inception date, which predates their offering as an investment option in the variable annuity.

² These returns are measured from the date that they were available as an investment option in the variable annuity.



Access highly regarded American Funds without the tax drag. TRICAP portfolios and *Lincoln Investor Advantage*[®] variable annuities can help you and your financial professional design a tax-smart plan.

Not a deposit
Not FDIC-insured
Not insured by any federal government agency
Not guaranteed by any bank or savings association
May go down in value

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Variable annuities are long-term investment products designed for retirement purposes and are subject to market fluctuation, investment risk, and possible loss of principal. Variable annuities contain both investment and insurance components and have fees and charges, including mortality and expense, administrative, and advisory fees. Optional features are available for an additional charge. The annuity's value fluctuates with the market value of the underlying investment options, and all assets accumulate tax-deferred. Withdrawals of earnings are taxable as ordinary income and, if taken prior to age 59½, may be subject to an additional 10% federal tax. Withdrawals will reduce the cash surrender value.

Investors are advised to consider the investment objectives, risks, and charges and expenses of the variable annuity and its underlying investment options carefully before investing. The applicable prospectuses for the variable annuity and its underlying investment options contain this and other important information. Please call 888-868-2583 for free prospectuses. Read them carefully before investing or sending money. Products and features are subject to state availability.

Lincoln Investor Advantage[®] variable annuities (contract forms 30070-A, 30070-B, and state variations) and *Lincoln Investor Advantage*[®] Pro variable annuities (contract forms ICC21-30070A, ICC21-30070B and state variations) are issued by The Lincoln National Life Insurance Company, Fort Wayne, IN, and distributed by Lincoln Financial Distributors, Inc., a broker-dealer. **The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so.**

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Lincoln Investor Advantage[®] Pro is not available in New York.

All contract and rider guarantees, including those for optional benefits, fixed subaccount crediting rates, or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company. They are not backed by the broker-dealer or insurance agency from which this annuity is purchased, or any affiliates of those entities other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

Some distributors require that, at the annuitant's age 95, the contract must annuitize.

For use with the general public.