

# Gender Pay Equity Statement – Lincoln National Corporation

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Lincoln's *Total Rewards* programs and career development resources are designed to help each individual reach their personal and professional goals. We have the reputation, market leadership and *Total Rewards* programs to empower employees for success.

The roles within our organization are reviewed and assigned a career framework level and market-based salary range based on benchmarking data. These salary ranges enable us to recruit and promote talent within the context of an individual's performance, experience and credentials. Thus, the design of our compensation programs helps to prevent gender or other pay disparities by basing pay decisions on objective, nondiscriminatory factors and avoiding unconscious biases, as well as enabling us to address any outliers so that our pay practices are able to be fairly implemented. In 2018, Lincoln updated our hiring policy to prohibit asking about a candidate's pay history on our employment application.

## Annual Compensation Review of Employees

### Proactive steps

- Lincoln conducts annual external benchmarking studies of our compensation opportunities, as well as internal reviews, with the help of an independent third-party advisor.
- We also review our pay practices for any potential disparities, including with respect to gender and race, that are not explainable by objective factors such as performance, experience, credentials or location.
- Internal engagement survey contains pay-related questions enabling employees to address compensation issues.

### Employee input

- Employees can raise issues regarding pay equity with Ethics Hotline, Employee Relations, their Human Resources Business Partner, or their manager.
- Pay discrimination is investigated by dedicated professionals that are trained in reviewing unlawful discrimination claims.

If disparities are identified, Lincoln is committed to correcting any issues and reviewing practices for unintended outcomes.

Our approach ensures that we proactively manage pay equity on an ongoing basis for all of our employees.

Pay equity is a Board-level priority with support enterprise-wide from our executive leaders.

After completion of our annual review for 2022, Lincoln asserts that, controlling for relevant factors, there are no statistically significant gender or race wage differentials within the organization for employees performing substantially similar work.

Our CEO and Board receives an annual review of our pay equity assessment each year as part of our annual compensation and governance updates.

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PDF ADA 9/22 **Z04**  
**Order code: LFG-GENDR-FLI001**



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