



July 2024

RE: Change to your investment options in the Irell & Manella retirement plans

Dear retirement plan participants and eligible employees:

Irell & Manella LLP is pleased to announce that, effective **August 7, 2024**, your retirement plan’s investment lineup will be enhanced.

Fund VWEAX, Vanguard High-Yield Corporate Fund Admiral, currently available as an investment option, will be eliminated from the fund lineup on the effective date stated above. Any existing assets and/or investment elections remaining in the fund at that time will be redirected to BGHSX, BrandywineGLOBAL - High Yield Fund Class IS, as listed in the following chart.

Any contributions or rollovers received on or after **August 7, 2024**, directed to the fund being eliminated will be redirected as shown in the chart. You may change your investment elections and/or make a reallocation of your account prior to the effective date via the Lincoln retirement plan website or by calling the Lincoln Customer Contact Center.

If you are currently invested in the following fund being eliminated:		Your balance and investment election will be transferred to the new fund being added:	
VWEAX	Vanguard High-Yield Corporate Fund Admiral	BGHSX	BrandywineGLOBAL – High Yield Fund Class IS
Prior to investing in a mutual fund investment option, an investor should carefully consider the investment objectives, risks, and charges and expenses of the investment company. The prospectus contains this and other important information and should be read carefully before investing or sending money.			

Asset allocation portfolio: The composition of the risk-based asset allocation portfolio will also change on the effective date stated above to reflect the modification to the fund lineup.

Rebalancing: If you’re currently invested in a risk-based asset allocation portfolio, your account is scheduled to be rebalanced as soon as administratively feasible following this update and will continue to be rebalanced quarterly.

Any time there’s a change to investment options, we encourage you to review your investments and make any changes necessary to meet your retirement goals. If you have specific questions about the investments, you can contact our investment advisors at Morgan Stanley by phone at 855-326-7362. For any non-investment related questions pertaining to your account or to make a change, please log into your account at LincolnFinancial.com/Retirement or call the Lincoln Customer Contact Center at 800-234-3500. You also can contact your Lincoln retirement consultant, Andrew Glassner, by phone at 503-625-3394 or by email at Andrew.Glassner@LFG.com with questions.

This notice supplements the annual 404(a) fee disclosure notice you received regarding certain plan and investment-related information found in the Comparative Chart Summary. Please keep this notice with your annual 404(a) fee disclosure notice.

NEW INVESTMENT OPTION	Total annual operating expenses* %	Total annual operating expenses \$	Total revenue sharing (12b-1, Sub TA)	Net operating expenses ** %	Net operating expenses \$	1-yr return %	5-yr return %	10-yr return %	Since inception return %	Inception date
BrandywineGLOBAL High Yield IS (BGHSX)	0.55%	\$5.50	0.00%	0.55%	\$5.50	14.62%	6.91%	7.35%	-----	12/4/2014
ELIMINATED INVESTMENT OPTION	Total annual operating expenses* %	Total annual operating expenses \$	Total revenue sharing (12b-1, Sub TA)	Net operating expenses** %	Net operating expenses \$	1-yr return %	5-yr return %	10-yr return %	Since inception return %	Inception date
Vanguard High-Yield Corporate Admiral (VWEAX)	0.12%	\$1.20	0.00%	0.12%	\$1.20	9.11%	3.85%	4.23%	-----	11/12/2001

Average returns provided are representative of performance as of March 31, 2024

*Total annual operating expenses: Expenses that reduce the rate of return of the investment option.

**Net operating expenses: Total annual operating expense after any applicable revenue sharing rebates.

Sincerely,

Kyle Kawakami
Chair of the Retirement Committee