Protect more than your money

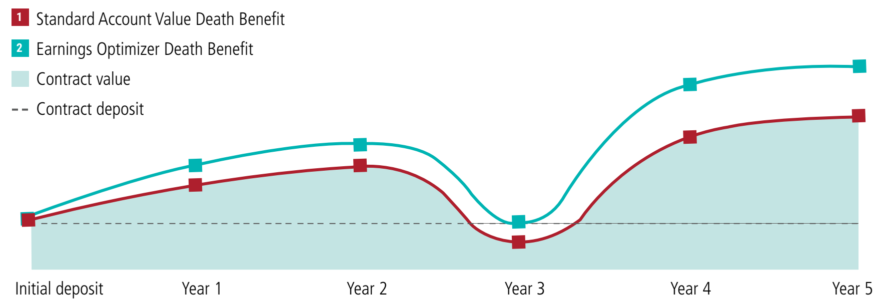
Basic and enhanced death benefit options with *Lincoln Investor Advantage®* variable annuities

Variable annuities are long-term investment products that offer a lifetime income stream, tax-deferred growth, and death benefit protection for loved ones.

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.

This hypothetical illustration compares the death benefits available with a *Lincoln Investor Advantage* variable annuity contract. In all years, the higher of the elected death benefit or contract value will be paid. For example, a contract with Earnings Optimizer would have paid a 40% enhancement above the contract earnings in all years except the third, when it would have returned the premium.

An annuity isn't just for long-term retirement planning. It can also add security for your family. With an annuity, you can ensure that your assets will be passed on to your loved ones through built-in features or enhanced options.



1 Account Value Death Benefit

Gives beneficiaries the current contract value.

2 Earnings Optimizer Death Benefit

Helps offset the potential tax impact for beneficiaries.

- Gives beneficiaries the greater of:
  - Total premium payments,[1] or
  - The current contract value plus 40% of earnings[1] if there are gains in the contract. (Not to exceed 200% of total deposits.)[2]
  - Available to contractowners or annuitant under age 70 for an additional annual charge of 0.30%, and to contractowners or annuitant ages 70–75 for 0.70%.[3]

[1] Adjusted proportionately for withdrawals and dollar for dollar for *i4LIFE®* Advantage payments.

[2] Adjusted proportionately for withdrawals only.

[3] Maximum charge 1.40% and 1.70%, respectively, based on age bands. The initial fee is guaranteed for 20 years after election. The rider is irrevocable and does not provide an opt-out provision for fee increases. Investment requirements apply.

Insurance products issued by:
The Lincoln National Life Insurance Company

For use with the general public.

To learn more about protecting your wealth and your legacy, contact your representative.

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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LCN-3586374-051121
PDF ADA 11/23 **Z15**
Order code: VA-LIADB-FLI002

Lincoln Financial Group®

Investments

Nearly 100 funds are available for investment. A limited number of investment options, such as emerging markets and alternative and specialty funds, are not available for investment. The allocation will automatically rebalance quarterly.

The following funds are not available for investment:

ALPS/Alerian Energy Infrastructure Portfolio
ALPS Global Opportunity Portfolio
American Funds New World Fund®
Columbia VP Commodity Strategy Fund
Columbia VP Emerging Markets Bond Fund
Columbia VP Strategic Income Fund
Delaware Ivy VIP Asset Strategy Portfolio
Delaware Ivy VIP Energy Portfolio
Delaware Ivy VIP Science and Technology Portfolio
Delaware VIP® Emerging Markets Series
Eaton Vance VT Floating-Rate Income Fund
Fidelity® VIP Consumer Discretionary Portfolio
Fidelity® VIP Consumer Staples Portfolio
Fidelity® VIP Financial Services Portfolio
Fidelity® VIP Technology Portfolio
First Trust Capital Strength Hedged Equity Portfolio
First Trust Dorsey Wright Tactical Core Portfolio
First Trust Multi Income Allocation Portfolio
Goldman Sachs VIT Multi-Strategy Alternatives Portfolio
Guggenheim VT Long Short Equity
Guggenheim VT Multi-Hedge Strategies
LVIP BlackRock Global Real Estate Fund
LVIP Delaware REIT Fund
LVIP Global Income Fund
LVIP Franklin Templeton Multi-Factor Emerging Markets Equity Fund
LVIP Loomis Sayles Global Growth Fund
LVIP Mondrian Global Income Fund
LVIP SSGA Emerging Markets Equity Index Fund
MFS® VIT Utilities Series
Morgan Stanley VIF Global Infrastructure Portfolio
PIMCO VIT All Asset Portfolio
Putnam VT Global Health Care Fund
Putnam VT Multi-Asset Absolute Return Fund
Templeton Global Bond VIP Fund
VanEck VIP Global Resources Fund

Important information:

Lincoln Financial Group® affiliates, their distributors, and their respective employees, representatives and/or insurance agents do not provide tax, accounting or legal advice. Please consult an independent professional as to any tax, accounting or legal statements made herein.

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 death benefit and 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, ICC23-60020, ICC23-60021, ICC23-60022, 23-60020, 23-60021 and 23-60022 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.**

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.

Not available in New York.

For use with the general public.