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First of Its Kind Solution Helps Americans Meet Retirement Income Needs by Joining Target Date Fund Investing with Protected Lifetime Income

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Terms:

[Annuities](#) (1) [Lincoln Financial Distributors](#) (2) [Lincoln Financial Group Distribution](#) (3) [annuity](#) (4) [Retirement](#) (5)

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RADNOR, Pa.

Lincoln Financial Group launches the American Legacy® Target Date Income Variable Annuity with investments from Capital Group

RADNOR, Pa.--(BUSINESS WIRE (61))--Lincoln Financial Group (NYSE: LNC) and Capital Group, home of American Funds, are partnering to help investors prepare for income in retirement with the launch of the new American Legacy® Target Date Income variable annuity, the first-ever protected lifetime income solution with access to a target date series. This unique solution combines the features and benefits of an annuity with the simplicity and efficiency of a target date fund.

"Our 30-year partnership with American Funds has always leveraged the strengths of two industry leaders, combining superior asset management with innovative retirement income protection," says Will Fuller, executive vice president, president of Annuities, Lincoln Financial Distributors and Lincoln Financial Network. "Today, we are announcing American Funds target date investing with Lincoln's protected lifetime income solution to help investors fund the life they desire in retirement when facing increasingly longer lifespans."

Research shows that nearly two-thirds of Americans have no guaranteed source of retirement income other than Social Security¹, and that three out of every four Americans like the idea of purchasing an annuity with benefits that guarantees lifetime income for themselves and their families².

Additionally, target date mutual fund assets currently exceed \$2 trillion³ as investors have become more familiar with their benefits and employers make them increasingly available within retirement plans. However, target date funds alone are still exposed to market risk. By including Capital Group's American Funds Target Date series strategy within Lincoln Financial Group's new variable annuity solution, customers can realize the benefits of glidepath investing, while also receiving protected lifetime income at a high income rate.

"Our partnership with Lincoln Financial Group allows us to combine the experience of our portfolio managers and strong results with reliable protected income in retirement, and was a natural next step in our 30-year long relationship," says Matt O'Connor, chairman and chief executive officer of American Funds Distributors. "This product innovation will help investors across America prepare for and lead the life they want in their later years."

In 1987, Capital Group and Lincoln Financial forged a relationship to create the American Legacy variable annuity, the only annuity in the industry offering access to all of the American Funds Insurance Series (AFIS) funds. Today, there is an increasing demand for simplified and tailored investing and American Funds is an experienced provider of these types of solutions with their fast-growing American Funds target date series.

American Legacy® Target Date Income features a simple product design, offered in both fee- and commission-based options. The target date fund invests in a mix of stocks and bonds that automatically adjust over time, becoming more conservative and tailored to the needs of the investor, not just to retirement, but through retirement. Product features include:

- Lincoln Financial Group's highest amount of level protected lifetime income, 5.7% for life at age 65.
- Guaranteed growth for future income at a minimum of 6% each year. Higher target date fund results may allow the annuity owner to lock in an even higher amount of growth.
- Joint life options for when both spouses are looking for protection, and beneficiary protection even if the account goes to zero.

For more information about American Legacy Target Date Income, please visit: www.lfg.com/targetdateincome.com (7).

Important information:

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 800/942-5500 for free prospectuses. Read them carefully before investing or sending money. Products and features are subject to state availability.

American Legacy® Target Date Income variable annuities (contract forms 30070-B 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.**

Contracts sold in New York (contract form 30070BNYA) are issued by Lincoln Life & Annuity Company of New York, Syracuse, NY, and distributed by Lincoln Financial Distributors, Inc., a broker-dealer.

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.

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.

About Lincoln Financial Group

Lincoln Financial Group provides advice and solutions that help empower people to take charge of their financial lives with confidence and optimism. Today, more than 17 million customers trust our retirement, insurance and wealth protection expertise to help address their lifestyle, savings and income goals, as well as to guard against long-term care expenses. Headquartered in Radnor, Pennsylvania, Lincoln Financial Group is the marketing name for Lincoln National Corporation (NYSE:LNC) and its affiliates. The company had \$261 billion in assets under management as of September 30, 2019. Lincoln Financial Group is a committed corporate citizen included on major sustainability indices including the Dow Jones Sustainability Index North America and FTSE4Good. Dedicated to diversity and inclusion, Lincoln was recognized by Forbes as one of the Best Large Employers, Best Employers for Diversity, and Best Employers for Women. Lincoln also earned perfect 100 percent scores on the Corporate Equality Index and the Disability Equality Index. Learn more at: www.LincolnFinancial.com (8). Follow us on [Facebook](#) (9), [Twitter](#) (10), [LinkedIn](#) (11), and [Instagram](#) (12). Sign up for email alerts at <http://newsroom.lfg.com/> (13).

About Capital Group

Since 1931, Capital Group, home of American Funds®, has been singularly focused on delivering superior results for long-term investors using high-conviction portfolios, rigorous research and individual accountability. As of December 31, 2019, Capital Group manages \$2.1 trillion in equity and fixed income assets for millions of individual and institutional investors around the world.

The Capital Group companies manage equity assets through three investment groups. These groups make investment and proxy voting decisions independently. Fixed income investment professionals provide fixed income research and investment management across the Capital organization; however, for securities with equity characteristics, they act solely on behalf of one of the three equity investment groups.

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

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American Funds Distributors, Inc., member FINRA.

¹ Greenwald & Associates and CANNEX, Fifth Annual Guaranteed Lifetime Income Study (GLIS), 2019

² Alliance for Lifetime Income, Protected Lifetime Index Study, 2019

³ Mercer June 2019 survey; <https://www.mercer.us/our-thinking/wealth/target-date-funds-highlights-and-trends.html> (14)

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Lincoln Financial Group and Capital Group launch American Legacy Target Date Income, a first of its kind solution that joins target date fund investing with protected lifetime income to help Americans meet their retirement income needs

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