

# Lincoln Level Advantage<sup>®</sup> indexed variable annuity

Design Advisory rates effective 4/15/24

## Account Value Death Benefit

Crediting Strategy	Term	Protection	S&P 500 <sup>®</sup> Index	Capital Strength Index <sup>SM</sup>	First Trust American Leadership Index <sup>TM</sup>	Russell 2000 <sup>®</sup> Index	MSCI EAFE Index	Nasdaq-100 Index <sup>®</sup>
Performance Cap	6-Year	20%	<b>Uncapped</b>	<b>Uncapped</b>	<b>Uncapped</b>	<b>Uncapped</b>	-	-
		30%	<b>400.00%</b>	<b>350.00%</b>	-	<b>250.00%</b>	-	-
	1-Year	10%	<b>16.00%</b>	<b>15.00%</b>	<b>17.00%</b>	<b>19.00%</b>	<b>19.00%</b>	-
		15%	<b>12.50%</b>	-	<b>13.00%</b>	-	-	<b>16.00%</b>
		20%	<b>11.25%</b>	-	-	-	-	-
		100%	<b>7.00%</b>	-	-	-	-	-
	6-Year Annual Lock	10%	<b>17.00%</b>	<b>12.50%</b>	-	<b>18.00%</b>	<b>14.75%</b>	-
Participation Rates	6-Year	10%	<b>125.00%</b>	<b>133.00%</b>	<b>125.00%</b>	<b>120.00%</b>	<b>140.00%</b>	-
	3-Year	10%	<b>110.00%</b>	<b>132.00%</b>	<b>112.00%</b>	-	-	-
Performance Trigger	1-Year	10%	<b>10.50%</b>	-	<b>11.00%</b>	-	-	-
		15%	<b>9.50%</b>	-	-	-	-	<b>13.00%</b>
		20%	<b>8.75%</b>	-	-	-	-	-
Dual Performance Trigger <sup>1</sup>	1-Year	10%	<b>7.25%</b>	<b>7.00%</b>	<b>7.50%</b>	<b>8.00%</b>	-	-
Dual15 Plus <sup>1</sup>	6-Year	15% <sup>2</sup>	<b>Uncapped</b>	<b>Uncapped</b>	<b>Uncapped</b>	<b>150.00%</b>	-	-

<sup>1</sup> This strategy is not available for contracts issued prior to Aug 21, 2023.

<sup>2</sup> 15% is automatically included in the value credited to the account regardless of market performance.

**Certain indexed accounts may not be available to enforce contracts. Refer to the prospectus for availability.**

**Not all strategies are available in all states and firms.**

**Rates are declared by The Lincoln National Life Insurance Company at its discretion. The rates for your contract are based on the current rates at the time your application is received at Lincoln and are subject to any rate hold procedures. These rates apply for both new deposits and renewals.**

Insurance products issued by: The Lincoln National Life Insurance Company

For use with the general public.

## Guarantee of Principal Death Benefit

Crediting Strategy	Term	Protection	S&P 500® Index	Capital Strength Index <sup>SM</sup>	First Trust American Leadership Index <sup>TM</sup>	Russell 2000® Index	MSCI EAFE Index	Nasdaq-100 Index®
Performance Cap	6-Year	20%	750.00%	750.00%	750.00%	750.00%	-	-
		30%	330.00%	300.00%	-	150.00%	-	-
	1-Year	10%	15.50%	14.50%	16.50%	18.50%	18.50%	-
		15%	12.00%	-	12.50%	-	-	15.50%
		20%	10.75%	-	-	-	-	-
		100%	6.75%	-	-	-	-	-
		6-Year Annual Lock	10%	16.50%	12.00%	-	17.00%	14.25%
Participation Rates	6-Year	10%	120.00%	128.00%	120.00%	115.00%	135.00%	-
	3-Year	10%	105.00%	127.00%	104.00%	-	-	-
Performance Trigger	1-Year	10%	10.00%	-	10.75%	-	-	-
		15%	9.00%	-	-	-	-	12.00%
		20%	8.25%	-	-	-	-	-
Dual Performance Trigger <sup>1</sup>	1-Year	10%	7.00%	6.75%	7.25%	7.75%	-	-
Dual15 Plus <sup>1</sup>	6-Year	15% <sup>2</sup>	750.00%	750.00%	750.00%	125.00%	-	-

### WORDS TO KNOW

**Performance Cap** – The most growth (or ceiling) you can earn for an indexed term. For annual lock accounts, it is the maximum percentage you can earn each year of the term.

**Performance Trigger** – The trigger rate is an amount that's credited to your account if the index change is positive or flat at the end of an indexed term.

**Participation Rate** – The percentage of any positive index performance credited to your account at the end of the term.

**Protection Level** – The percentage loss that Lincoln will absorb from a market downturn in the indexed accounts. If a market drop is in excess of the protection level, there is the risk of loss of principal.

**Dual Performance Trigger** – The dual performance trigger rate is credited to your account if the index change is up, flat, or down within the protection level at the end of a term. If the index change is down more than the protection level, the dual performance trigger rate is used to offset loss, which may provide a positive return.

**Dual15 Plus Account** – If the index change is up or flat, you earn the greater of 15% or the index return up to the cap. If the index change is down, 15% is added to the index loss, which may provide a positive return.

An "uncapped" rate is reflected on confirmations and quarterly statements as a cap of 999%. The indices used are price indices and do not reflect dividends paid on the underlying stocks. The level of the index may reflect the deduction of an annual fee. See prospectus for details. One cannot invest directly in an index.

The S&P 500® Price Return Index tracks the stock performance of 500 large U.S. companies. This is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJI"), and has been licensed for use by The Lincoln National Life Insurance Company. Standard & Poor's®, S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global, or its affiliates ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by The Lincoln National Life Insurance Company. The Lincoln National Life Insurance Company's product is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product nor do they have any liability for any errors, omissions, or interruptions of the S&P 500® Price Return Index.

The Russell 2000® Price Return Index measures the stock performance of 2,000 small U.S. companies. The Russell 2000® Price Return Index (the "Index") is a trademark of Frank Russell Company ("Russell") and has been licensed for use by The Lincoln National Life Insurance Company. The *Lincoln Level Advantage*® indexed variable annuity is not in any way sponsored, endorsed, sold or promoted by Russell or the London Stock Exchange Group companies ("LSEG") (together the "Licensor Parties") and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the Index (upon which *Lincoln Level Advantage*® is based), (ii) the figure at which the Index is said to stand at any particular time on any particular day or otherwise, or (iii) the suitability of the Index for the purpose to which it is being put in connection with the *Lincoln Level Advantage*® indexed variable annuity. None of the Licensor Parties have provided or will provide any financial or investment advice or recommendation in relation to the Index to The Lincoln National Life Insurance Company or to its clients. The Index is calculated by Russell or its agent. None of the Licensor Parties shall be (a) liable (whether in negligence or otherwise) to any person for any error in the Index or (b) under any obligation to advise any person of any error therein.

The Product referred to herein is not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such Product or any index on which such Product is based. The prospectus contains a more detailed description of the limited relationship MSCI has with The Lincoln National Life Insurance Company and any related funds.

NASDAQ®, Nasdaq-100 Index®, and the Capital Strength Net Fee Index<sup>SM</sup> are registered trademarks of NASDAQ, Inc. (which with its affiliates is referred to as the "Corporations") and are licensed for use by The Lincoln National Life Insurance Company. The Product(s) have not been passed on by the Corporations as to their legality or suitability. The Product(s) are not issued, endorsed, sold, or promoted by the Corporations. THE CORPORATIONS MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE PRODUCT(S).

The First Trust American Leadership Index™ ("FTIS Index") is a product of and owned by FT Indexing Solutions LLC ("FTIS"). FIRST TRUST® and FIRST TRUST AMERICAN LEADERSHIP INDEX™ are trademarks of First Trust Portfolios L.P. (collectively, with FTIS and their respective affiliates, "First Trust"). The foregoing index and trademarks have been licensed for use for certain purposes by Licensee in connection with the Product.

The Dow Jones Internet Composite Index™ ("Dow Index") is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and has been licensed for use by FTIS and Licensee. S&P® is a trademark of Standard & Poor's Financial Services LLC. DOW JONES® and DOW JONES INTERNET COMPOSITE INDEX are trademarks of Dow Jones Trademark Holdings LLC ("Dow Jones"). The foregoing trademarks have been licensed for use by SPDJI and have been sublicensed for use for certain purposes by FTIS and Licensee in connection with the FTIS Index and the Product.

The Nasdaq U.S. Rising Dividend Achievers Index™ and Nasdaq Technology Dividend Index™ are products of Nasdaq, Inc. (which with its affiliates is referred to as the "Nasdaq"). NASDAQ®, NASDAQ U.S. RISING DIVIDEND ACHIEVERS INDEX, and NASDAQ TECHNOLOGY DIVIDEND INDEX are trademarks of Nasdaq. The foregoing indices (collectively, the "Nasdaq Indices") and trademarks have been licensed for use for certain purposes by FTIS and Licensee in connection with the FTIS Index and Product.

The Nasdaq Riskalyze U.S. Large Cap Select Dividend Index™ ("Riskalyze Index") is a product of Riskalyze, Inc. ("Riskalyze"). RISKALYZE® and NASDAQ RISKALYZE U.S. LARGE CAP SELECT DIVIDEND INDEX are trademarks of Riskalyze. NASDAQ® is a trademark of Nasdaq, Inc. The foregoing index and trademarks have been licensed for use for certain purposes by FTIS and Licensee in connection with the FTIS Index and the Product.

The Product is not issued, sponsored, endorsed, sold, recommended, or promoted by First Trust, SPDJI, Dow Jones, Nasdaq, Riskalyze, or their respective affiliates (collectively, the "Companies"). The Companies do not make any representation regarding the advisability of investing in the Product or products based on the FTIS

Index, Dow Index, Nasdaq Indices, or Riskalyze Index, do not make any warranties or bear any liability with respect to such products, and do not make any warranties or bear any liability with respect to the Product or another party's index.

### 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.

*Lincoln Level Advantage*® indexed variable annuity is a long-term investment product designed for retirement purposes. There are no explicit fees associated with the indexed-linked account options available. There are associated fees with the variable annuity subaccounts, which include a product charge, and administrative fees. Annuities are subject to market risk including loss of principal. Withdrawals are subject to ordinary income tax treatment and, if taken prior to age 59½ in nonqualified contracts, may be subject to an additional 10% federal tax.

Indexed-linked variable annuity products are complex insurance and investment vehicles. Please reference the prospectus for information about the levels of protection available and other important product information.

Any distribution or transfer from an indexed account (other than on the term end date) is based on the interim value of each indexed segment. This value is based on a formula and may not correspond to the current performance of the index you selected. Any distribution or transfer during a term will have a negative impact on the value at the end of the term. This reduction could be larger than the dollar amount of the distribution or transfer. See prospectus for details.

The risk of loss occurs each time you move into a new indexed account after the end of an indexed term. The protection level option selected in the indexed account helps protect you from some downside risk. If the negative return is in excess of the protection level selected, there is a risk of loss of principal. Protection levels that vary based on the index and term selected are subject to change and may not be available with every option. Please see the prospectus for details.

**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 Level Advantage*® indexed variable annuities (contract form 30070-A 8/03 and state variations, contract form 30070-A-ID 8/03 in Idaho and rider forms AR-640, AR-651, AR-660, 23AR-733, and 23AR-734) 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, payment from the indexed accounts, or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company.** They are not backed by any entity other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

This product and the components and features contained within are not available in all states.

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.**



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