

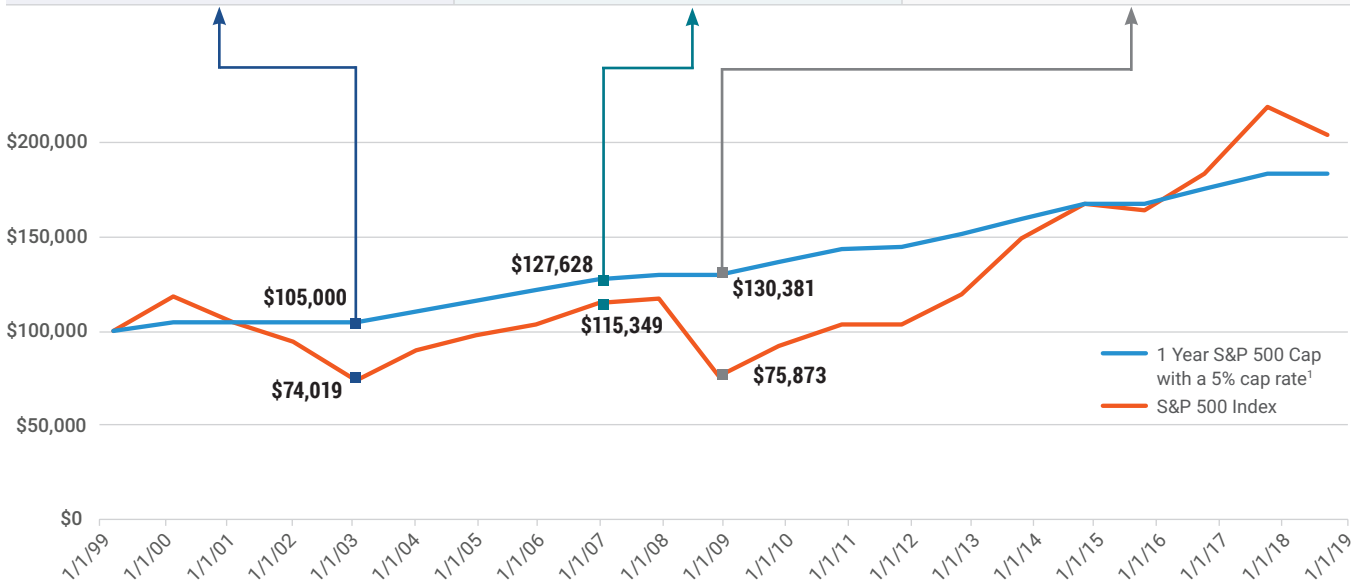
The power of protection

Capture growth opportunities and protect against market losses

As you approach retirement, you want to protect your savings from market losses. With a Lincoln fixed indexed annuity, you can stop worrying about changes in the market and focus on growth opportunities. With the indexed accounts available in a Lincoln fixed indexed annuity, your accounts will never be credited less than 0% – even in a down market.

Take a look at the chart below, which compares the performance of the 1 Year S&P 500 Cap indexed account with the S&P 500 Index. Assumptions include \$100,000 premium and an indexed interest cap of 5%. See the power of protection in action!

Power of protection	Growth potential	No recovery needed
Index percentage change is negative for specified indexed account term.	Index percentage change is positive for specified indexed account term.	There is no need to recover from negative returns.
<ul style="list-style-type: none"> The indexed account is credited 0% Principal is protected Previous gains are protected 	<ul style="list-style-type: none"> Money in the indexed account is credited up to the 5% cap Principal is protected Previous gains are protected 	<ul style="list-style-type: none"> Indexed accounts are not impacted by a negative index percentage change You never have to recover from losses
<p>When the S&P 500 fell more than 21% from 2002 to 2003:</p> <ul style="list-style-type: none"> The indexed account was credited 0% The account value and interest earned in prior years were protected 	<p>When the S&P 500 was up more than 11.5% from 2006 to 2007:</p> <ul style="list-style-type: none"> The indexed account was credited 5% 	<p>Even though the S&P 500 fell more than 35% from 2008 to 2009:</p> <ul style="list-style-type: none"> The indexed account was credited 0% There were no losses to recover from Previous earnings and account value were protected



Data source: Yahoo! Finance, historical prices accessed February 14, 2019. The S&P 500 Index results are actual performance for the full period, without dividends. It is not possible to invest directly in an index. Past performance is not indicative of nor does it guarantee future performance.

¹The actual rate will be determined at contract issue, and is declared annually by the issuing company at its discretion. Subsequent interest rates may be higher or lower than the initial one and may be different from those used for new contracts.

Insurance products issued by:
The Lincoln National Life Insurance Company
For use with the general public.



Talk to your financial professional to learn more about the power of protection.

Important information:

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A fixed indexed annuity is intended for retirement or other long-term needs. It is intended for a person who has sufficient cash or other liquid assets for living expenses and other unexpected emergencies, such as medical expenses. A fixed indexed annuity is not a registered security or stock market investment and does not directly participate in any stock or equity investments, or index.

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The exact terms of the annuity are contained in the contracts and any attached riders, endorsements and amendments, which will control the issuing company's contractual obligations. For more information about the annuity, please also read the Client Guide, Disclosure Statement and Fact Sheet, or contact your representative.

Income taxes are due upon withdrawal and if withdrawn before age 59½, an additional 10% federal tax may apply. Withdrawals and surrenders may be subject to surrender charges and a Market Value Adjustment.

There is no additional tax-deferral benefit for contracts purchased in an IRA or other tax-qualified plan, since they are already afforded tax-deferred status.

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