Capture Upside Growth
100% Downside Protect

Lincoln OptiBlend® fixed indexed annuity

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	

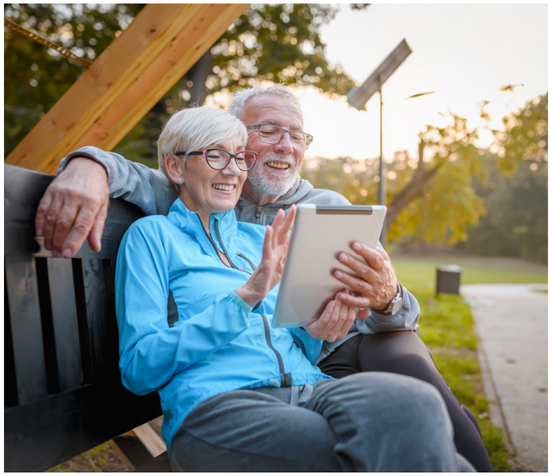
Insurance products issued by:
The Lincoln National Life Insurance Company

For use with the general public.

7185448

Tackle market challenges and add certainty to your retirement savings

You've probably weathered your fair share of market volatility, rate swings, and inflation over the years. The good news is, you can protect your money from losses, and focus on the long term by locking in growth with a *Lincoln OptiBlend*® fixed indexed annuity.



Most investors agre protection is import

81%

We've found that 81% of inve they'd prefer to invest in a so protects them from market v if it means fewer gains in up

Lincoln Financial, "Consumer Sentime

A powerful strategy with three key benefits for your retirem

Upside growth potential

You can choose to guarantee growth with a fixed interest rate every ye and position yourself for higher growth potential based on positive inc performance.

100% downside protection

Your account will never be credited less than 0% — even in a down ma So, your retirement savings are protected.

No cost

There are no ongoing product charges,[1] which helps you save more o you earn.

[1] Beginning in the first contract year, during the surrender charge period, you can withdraw up to 10% of your accoun contract year without incurring charges or a Market Value Adjustment.

Get growth potential with a range of choices

You can mix and match these nine account options to create a strategy that helps meet your financial goals. How the accounts work:

Fixed • Fixed Account	**Your money has guaranteed growth** Your account is credited a fixed interest rate that's guaranteed for one year regardless of market performance. A new interest rate is declared annually.
Dual Trigger • 1 Year S&P 500 Dual Trigger	**Your money can grow in up, flat and down markets** Your account is credited a set rate in an up or flat market, regardless of the index performance. If the index is negative by less than the value of the rate, the difference is credited.
Trigger • 1 Year S&P 500 Performance Triggered • 1 Year S&P 500 10% Daily Risk Control Trigger • 1 Year S&P 500 10% Daily Risk Control Trigger Lock[1]	**Your money can grow in up and flat markets** Your account is credited a set rate in an up or flat market, regardless of the index performance. Choose from an account with a guaranteed rate for a specified number of years, or one that resets each year.
Cap • 1 Year S&P 500 Cap	**Your money can grow up to a cap** Your account is credited any index growth at the end of the indexed term, up to a cap.
Spread • 1 Year S&P 500 5% Daily Risk Control ER Spread	**A spread is applied to the growth of the index** Your account is credited any positive index growth minus a spread (rate) at the end of the indexed term (if greater than zero).
Participation • 1 Year S&P 500 Participation • 1 Year BlackRock Dynamic Allocation Participation	**You participate in the growth of the index** Your stated participation rate is multiplied by any positive index performance at the end of the indexed term.

Indexed interest is based or
the respective index: S&P 50
Daily Risk Control 10% Index
Risk Control 5% Index and B
Allocation Index.

[1] The duration of the guaranteed perio
account is determined by the surrend
annuity. Please see applicable fact sh
option(s) available.

It is not possible to invest directly i

The S&P 500® Index is a price index a
dividends paid on underlying stocks.
Control 5% Index, the S&P 500® Daily
the BlackRock Dynamic Allocation Inc
and do include dividends paid.

Guarantees are subject to the claims-
National Life Insurance Company.

Indexed accounts are subject to firm a
Applicable indexed interest is credited
term. Amounts withdrawn (including a
before the end of an indexed term wil
for that indexed term.

Fixed and indexed rates are declared
company at its discretion, unless gua
where indicated. Subsequent rates ma
initial rates and may be different from

Trigger accounts are a simple way to lock in growth in up, flat and even down markets

Let's take a closer look at how they can help you grow and protect your money, no matter what the market does.

All of our trigger accounts lock in growth in up and flat markets

The index is up	**Your account grows.** The full rate is credited.
The index is flat	**Your account grows.** The full rate is credited.
The index is down	**Your account is 100% protected.** No interest is credited.

The Dual Trigger account also helps you lock in growth, even in down markets

The S&P 500 Index is down less than the trigger rate	**Your account grows.** It is credited the difference of the negative return and trigger rate.
The S&P 500 Index is down by the value of the trigger rate or more	**Your account is 100% protected.** No interest is credited.

Benefit from diversification in all markets

A well-diversified portfolio can be an effective strategy to enhance your earnings potential. Let's take a look at how our trigger accounts, which may be complemented with a participation account, could have helped you capture growth potential in up markets, and provide 100% downside protection in down markets over the last ten years.

ABOVE AVERAGE MARKETS

- **Trigger accounts** credit the **full specified rate** in flat or positive markets.
- You can position yourself for **more upside growth** potential and better diversification by also allocating to a **participation account**.

4 out of 10 years: highest returns

KEY TAKEAWAY: In four of the last ten years, the S&P 500 Index had returns of around 20% or higher.[1] Likewise, the 1 Year S&P 500 Participation account would've offered **double digit returns** four out of the last ten years.[2]

BELOW AVERAGE MARKETS

- **Trigger accounts** are especially valuable in times of positive — but muted — performance.
- You can still get the **full specified rate** as long as the index is flat or positive.

7 out of 10 years: full guaranteed grow

KEY TAKEAWAY: Both the 1 Year S&P 500 Performance Triggered and the 1 Year S&P 500 10% Daily Risk Control Trigger accounts would have credited the **full specified rate seven out of the last ten years.**[1]

DOWN MARKETS

- *Lincoln OptiBlend®* offers **100% downside protection**, helping you create a more resilient portfolio.
- It can even provide positive crediting with the **Dual Trigger** account.

3 out of 10 years: protection and grow

KEY TAKEAWAY: The market was negative three of the last ten years, but you could have **locked in growth** during two of those years with the 1 Year S&P 500 Dual Trigger account (and benefited from 100% protection the other year).[3]

FOR ILLUSTRATIVE PURPOSES ONLY.

[1] S&P Dow Jones Indices LLC and Macrotrends LLC. Data is based on beginning of the index year performance for 2015 – 2024.
[2] This example assumes a 52% participation rate.
[3] This example assumes a 7% trigger rate.

Access flexible benefits if you need them

Tax-deferred growth

Keep more of what you earn while growing your portfolio. You won't be taxe growth until you withdraw your money.

10% free withdrawals

Beginning in the first contract year, during the surrender charge period, you withdraw up to 10% of your account value each contract year without incurr charges or a Market Value Adjustment (MVA).[1]

Income to help meet your needs[2]

You can receive income for life or for a period of time by choosing from sev options available to you.

Access for medical needs

If you have a qualifying medical need, *Lincoln OptiBlend*® has a nursing hom terminal illness provision that allows you to access your money without cha the first contract year.[3]

A legacy for your loved ones

Before your contract is annuitized, any remaining account value will pass to beneficiaries as a death benefit.

[1] The MVA is a positive or negative adjustment based on the current interest rate environment at the time of the witho not apply to withdrawals after the surrender charge period, 10% free withdrawals, the death benefit, annuitization or issued in select states. In California there is no Market Value Adjustment and the surrender charges are different.

[2] Annuitization can occur after the fifth contract year or after the first for Florida. Once income streams are started, a cannot be stopped. Withdrawals (including amounts paid as a death benefit) and any charges are deducted first fro Account. Money taken from the Fixed Account will reduce the actual amount of interest credited. After the Fixed Ac exhausted, withdrawals (including amounts paid as a death benefit) and any charges are deducted proportionally fr interest accounts. Money taken from an indexed interest account will not receive any indexed interest for that index

[3] Nursing home rider not available for contracts issued in Massachusetts.

A history of strength and stability

Since inception we have been successfully navigating the changing landscape through good and bad times and continue to stand strong, stable and dedicated to helping Americans confidently succeed their way.

1905
Lincoln founded

1914
World War I

1918
Recognizing that people needed protection for retirement, Lincoln began offering individual annuities.

1930s
Great Depression

1930s
Out of the insurers founded in 1905, Lincoln was one of the few to weather the Depression. In fact, we reached $1 billion in in-force business.

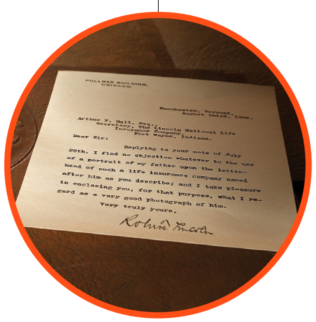
1945
World War II

2000
Tech Bubble

2004
More than twenty years ago, Lincoln was among the first companies to offer fixed indexed annuities.

2008
Global Financial Crisis

2020
Global



Fort Wayne, Indiana, circa 1905

In August 1905, Robert Todd Lincoln provided a photograph of his father, along with a letter authorizing the use of his father's likeness and name for company stationery and advertising.

The Lincoln National Life Insurance Company financial strength ratings[1]

- AM Best: A
(3rd highest of 16)
- Fitch: A+
(5th highest of 19)
- Moody's:
(6th highe
- Standard
(5th highe

[1] These ratings apply only to the claims-paying ability of the issuing insurance company as of September 18, 2024. All ratings are subject to revision or withdrawal at any time by the rating agencies. The ratings are not recommendations to buy
For more information on ratings, including rating agency outlooks, see LincolnFinancial.com/investor.

Lincoln Financial[SM]

Your tomorrow.
Our priority.[SM]

Upside growth potential. Downside protection.

Ask your financial professional how a *Lincoln OptiBlend*® fixed indexed annuity can help you prepare your portfolio for the secure retirement you deserve.

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

LincolnFinancial.com

Lincoln Financial is the marketing name for Lincoln National Corporation and its affiliates.

Affiliates are separately responsible for their own financial and contractual obligations.

LCN-7185448-101424
PDF ADA 11/24 **Z24**
Order code: FA-OB-PDC001

Important information:

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

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 a
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

Lincoln OptiBlend® fixed indexed annuities (contract form ICC1515-619 and state variations) are issued by The Lincoln National Life Insurance Company, Fort Wayne, IN,
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
are subject to the claims-paying ability of The Lincoln National Life Insurance Company.**

This annuity does not participate directly in any stock or equity investment and does not include the purchase of shares of stock or an index. The indexed accounts use an outside market index as a ben
account earnings. Any dividends paid on the stocks on which the index is based do not increase the annuity earnings. All payments and values provided by the contract, when based on performance of
guaranteed to be equivalent to the benchmarking index. The composition of the index and the methodology used by the index to calculate its performance are not guaranteed and may be changed at a

Waiver of Surrender Charges for Nursing Home Confinement Rider and Waiver of Surrender Charges for Terminal Illness Rider (form AE-119 (Rev 11/13) and form AE-170 (Rev 10/07), respectively
available in all states. Nursing Home Confinement Rider not available for contracts issued in Massachusetts.

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
please also read the 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

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

The S&P 500® Index, the S&P 500® Daily Risk Control 5% Index and the S&P 500® Daily Risk Control 10% Index are products of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPD
use by The Lincoln National Life Insurance Company. Standard & Poor's®, S&P®, S&P 500® and S&P 500® Daily Risk Control are registered trademarks of Standard & Poor's Financial Services LLC, a divi
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
The Lincoln National Life Insurance Company's products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any represe
of investing in such products, nor do they have any liability for any errors, omissions, or interruptions of the S&P 500® Index, the S&P 500® Daily Risk Control 5% Index, or the S&P 500® Daily Risk Contro

The BlackRock Dynamic Allocation Index is a product of BlackRock Index Services, LLC and has been licensed for use by The Lincoln National Life Insurance Company. BlackRock®, BlackRock Dyn
corresponding logos are registered and unregistered trademarks of BlackRock. The Lincoln fixed indexed annuity is not sponsored, endorsed, sold or promoted by BlackRock Index Services, LLC, B
affiliates, or any of their respective third-party licensors (including the Index calculation agent, as applicable) (collectively, "BlackRock"). BlackRock has no obligation or liability in connection with th
of the Lincoln fixed indexed annuity. BlackRock makes no representation or warranty, express or implied, to the owners of the Lincoln fixed indexed annuity or any member of the public regarding t
Lincoln fixed indexed annuity or the ability of the BlackRock Dynamic Allocation Index to track general market performance. BlackRock does not guarantee the adequacy, accuracy, timeliness, and/
any data or communication related thereto, nor does it have any liability for any errors, omissions or interruptions of the BlackRock Dynamic Allocation Index.

Product and features are subject to state availability. Limitations and exclusions may apply. Not available in New York.

For use with the general public.