

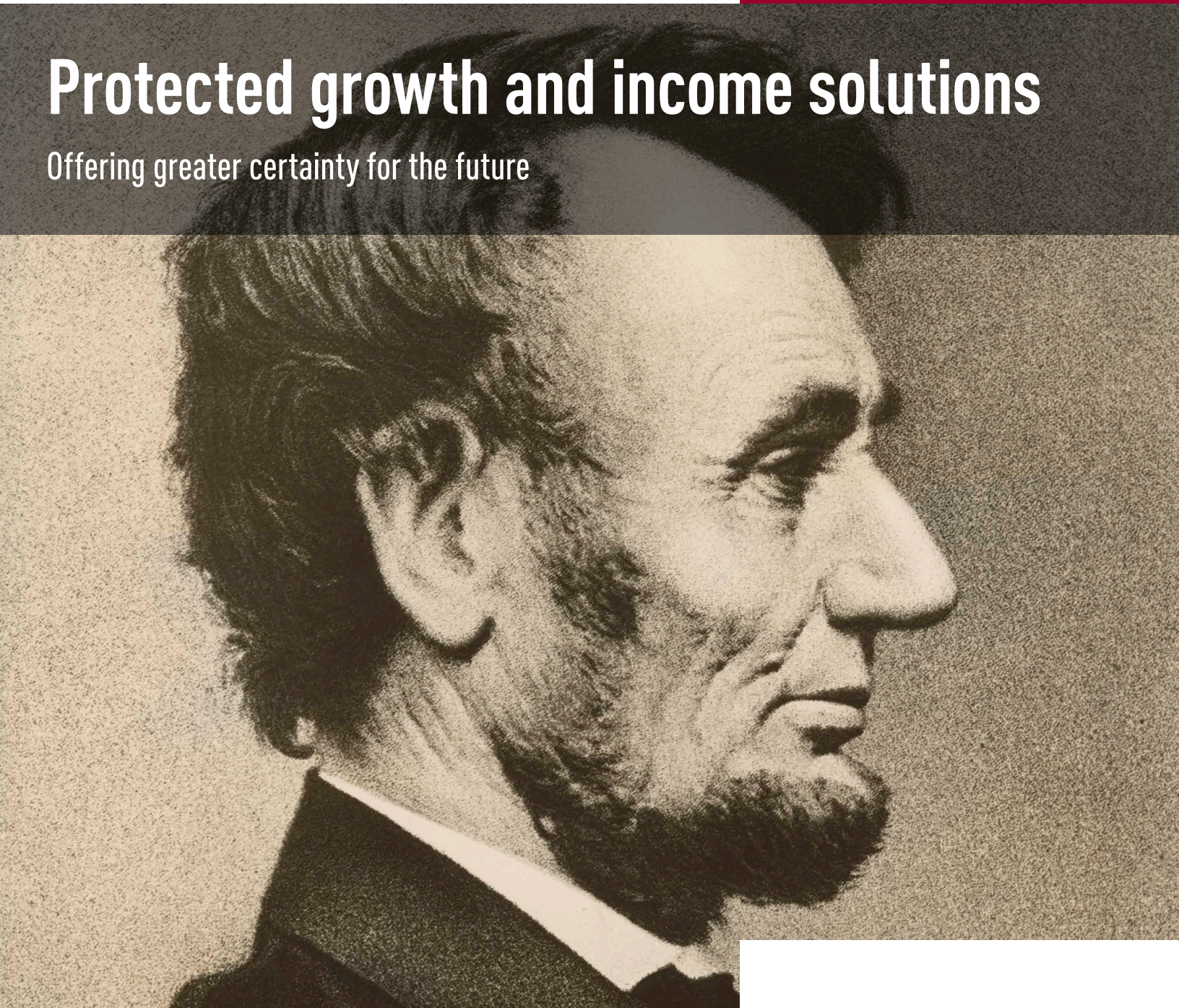


You're In Charge®

ANNUITY SOLUTIONS

Protected growth and income solutions

Offering greater certainty for the future



Not a deposit	Not FDIC-insured	May go down in value
Not insured by any federal government agency		
Not guaranteed by any bank or savings association		

Insurance products issued by:
The Lincoln National Life Insurance Company
Lincoln Life & Annuity Company of New York

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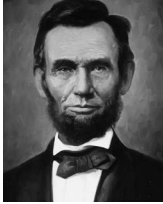
For use with the general public.

Over a century of keeping our promises

1905

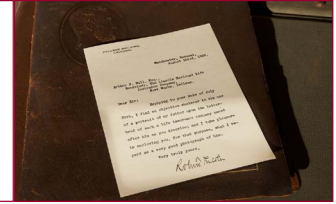
114 YEARS OF SERVING CLIENTS

2019



1905 A strong foundation

The Lincoln National Life Insurance Company was established with permission from Robert Todd Lincoln to use his father's name and likeness.



1929

Stock market crashes

Of the 55 insurance companies organized in 1905, Lincoln is one of only 11 still in business.

1933

Rededication

Lincoln reaches \$1 billion of insurance in-force. The company weathers the Great Depression without employee layoffs.

1967

First in the industry

Lincoln introduces its first variable annuity product, one of the first in the industry.

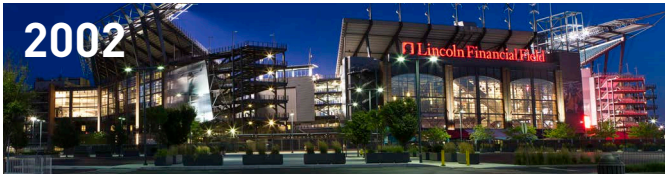
LNC
LISTED
NYSE

1969 Breaking new ground

Lincoln National Corporation begins trading on the New York Stock Exchange and the Midwest Stock Exchange.



2002



Building momentum

Lincoln Financial Group acquires the naming rights to the Philadelphia Eagles' new stadium, now called Lincoln Financial Field.

2005
100 years
of tradition

Lincoln Financial Group celebrates its 100th anniversary.



2006

A strong future

Lincoln National Corporation merges with Jefferson Pilot Financial. Jefferson Pilot issued its first indexed annuity in 1997.



2015

Lincoln Financial Group marks its 110th anniversary of financial strength, dedication and service to our clients and the local communities where we live and work.

1905 **114** 2019
YEARS



The strength of Lincoln

A+ A.M. Best (2nd highest of 16)	A+ Fitch (5th highest of 19)	A1 Moody's (5th highest of 21)	AA- Standard & Poor's (4th highest of 21)
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\$253 billion in assets are under management with Lincoln (1Q 2019).

#205 on the 2018 *Fortune* 500 list by revenue, **#24** by assets.

More than **17 million** Americans currently use Lincoln retirement, insurance, and wealth protection products.

Comdex score: **91**

For over 114 years, Lincoln Financial Group has provided advice and solutions that empower Americans to take charge of their financial lives with confidence and optimism.

Lincoln has office locations in the following cities:

Atlanta, GA
Concord, NH
Greensboro, NC

Fort Wayne, IN
Hartford, CT
Omaha, NE

Philadelphia, PA
Radnor, PA

While ratings can be objective indicators of an insurance company's financial strength, they are not guarantees of the future financial strength and/or claims-paying ability, and do not apply to any underlying variable investment options. The broker-dealer, insurance agency and any affiliates make no representations regarding the accuracy or quality of the analysis conducted by the rating agencies.

These ratings apply only to the claims-paying ability as of May 1, 2019. All ratings are subject to revision or withdrawal at any time by the rating agencies. The ratings are not recommendations to buy, sell or hold our securities. For more information on ratings, including rating agency outlooks, see [LincolnFinancial.com/investor](https://lincolnfinancial.com/investor).

Source, for assets under management: <https://newsroom.lfg.com/press-release/earnings/lincoln-financial-group-reports-first-quarter-2019-results>

Protected growth and income

Lincoln annuities can help you get the principal protection you want with the ability to create growth opportunities with the solutions below:

Lincoln MYGuaranteeSM Plus 5-year fixed annuity

a good choice if you're looking for protected growth at a guaranteed rate.

Lincoln New Directions[®] 6 fixed indexed annuity

ideal if you're looking for principal protection with a 6-year guaranteed fixed rate and the flexibility to change your allocation based on market conditions.

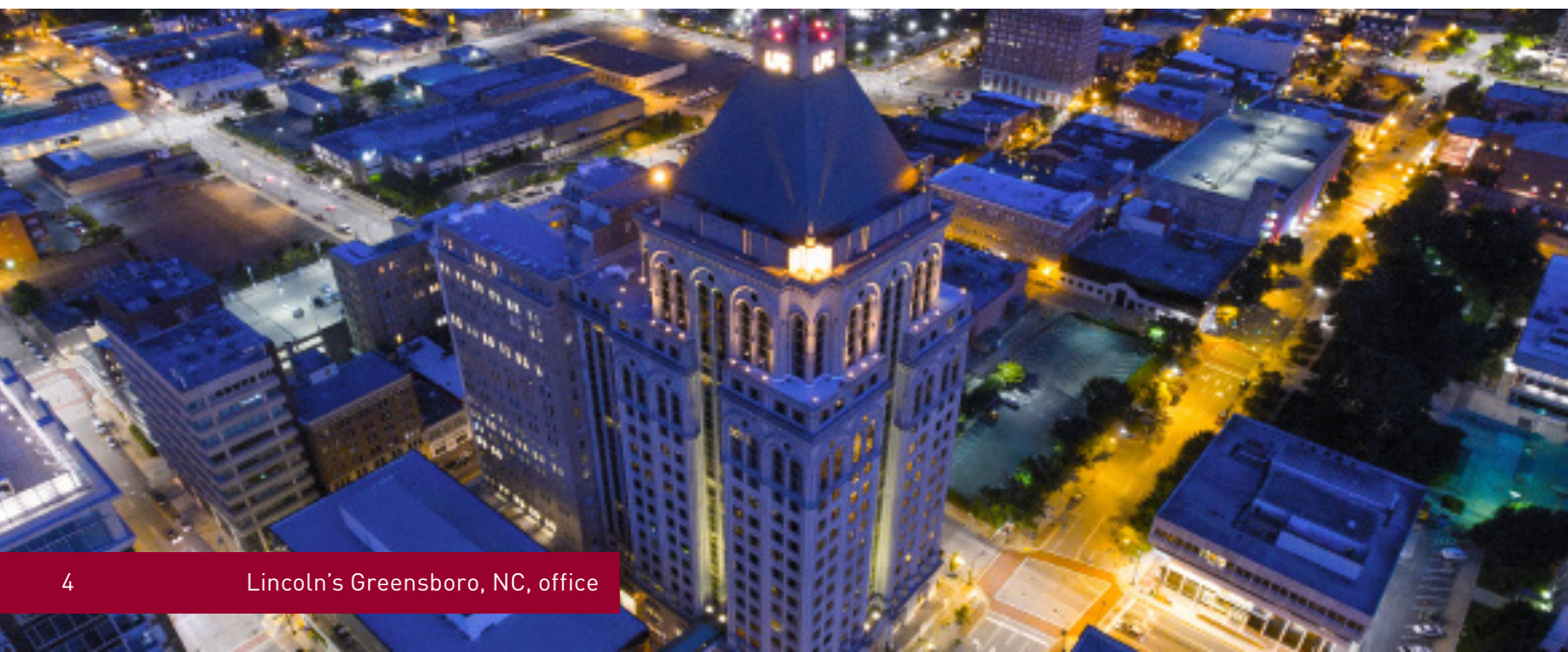
Lincoln OptiBlend[®] 5, 7, 10 and Plus fixed indexed annuity

an effective option if you're looking for a higher-yield alternative to investing in bonds.

Lincoln OptiBlend 7, 10 and Plus gives you the ability to receive protected income for life with an optional income benefit, available for an additional cost:

Lincoln Lifetime IncomeSM Edge 2.0 makes sense if you want to take income in the future, which can be added at issue or post-issue, or:

i4LIFE[®] Indexed Advantage makes sense if you want to start taking income right away. (Not available with *Lincoln OptiBlend Plus*).



Protected, guaranteed growth



Lincoln MYGuaranteeSM Plus 5-year fixed annuity

- > 5-year fixed interest rate guarantee
- > 10% free withdrawals available in year one
- > Full access to Account Value after 5-year period

All rates are not equal

A CD alternative story

Let's consider an investor with \$100,000 in retirement savings who wants to grow their money safely but low interest rates have made that a challenge. If they deposit \$100,000 into Lincoln MYGuaranteeSM Plus 5-year, they could earn 47% more after just one year compared to what they could earn in a CD when you take taxes into consideration!¹

	5-year CD at 3.00%	Lincoln MYGuarantee SM Plus 5-year fixed annuity at 3.00%
		
Guaranteed interest after one year	\$3,000	\$3,000
Interest after annual taxes are assessed (32% tax rate)	\$2,040	\$3,000
Potential annual return (after taxes)	2.04%	3.00%

**47% more
after just one year!**

¹ Based on a hypothetical situation assuming taxable and tax-deferred growth of \$100,000, a 3% annual interest rate and a 32% tax rate. Changes in tax rates and tax treatment of investment earnings may impact the hypothetical example. Lower maximum tax rates on capital gains and dividends would make the return for the taxable contract more favorable, thereby reducing the difference in performance between the accounts shown. Investors should consider their individual investment time horizon and income tax brackets, both current and anticipated, when making an investment decision, as these may further impact the results of the comparison.

Principal protection with growth potential

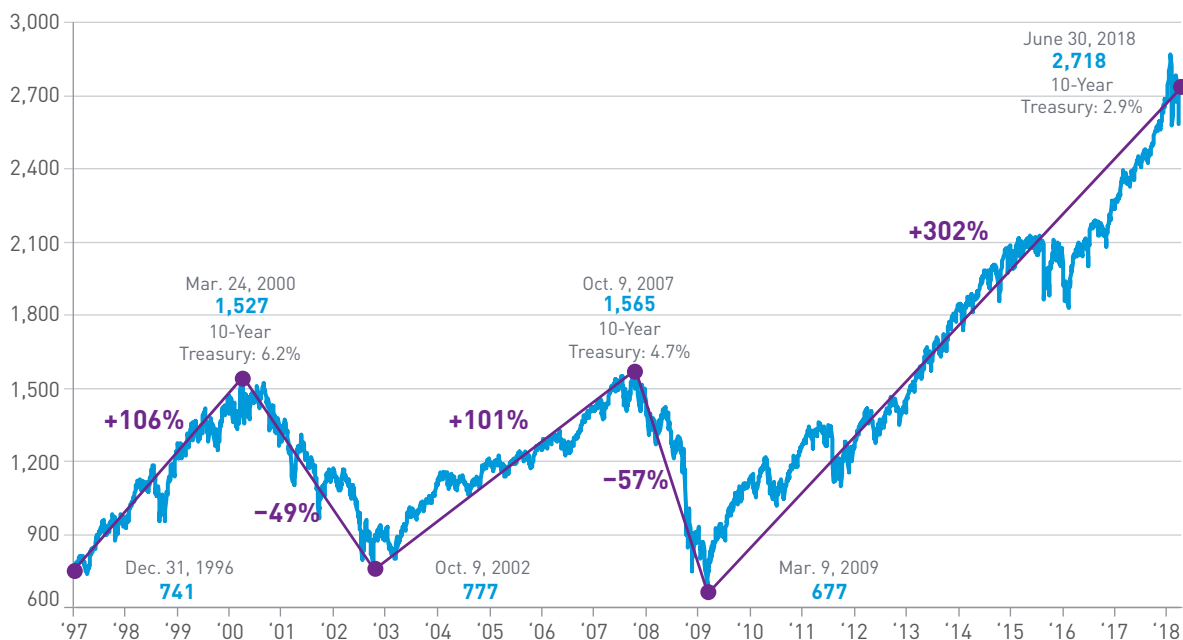
Lincoln New Directions® 6 fixed indexed annuity

- > Allocate among 6-year guaranteed fixed rate and/or two indexed accounts¹
- > Flexibility to change allocation annually as goals change²
- > 10% free withdrawals available in year one

Where will the line go next?

Utilize reallocation flexibility to capture more growth potential

With the market at an all-time high, have you been sitting on the sidelines? *Lincoln New Directions 6* can help you stay invested with a cash alternative strategy. You can utilize the Fixed Account for a guaranteed rate of return and if the market pulls back, you have the flexibility to change your allocation into the indexed account(s). To capture more upside potential, you have a choice of the 1 Year S&P 500 Performance Triggered and/or 2 Year S&P 500 Cap.



Source: Compustat, FactSet, Federal Reserve, Standard & Poor's, Thomas Reuters, J.P. Morgan Asset Management.

Returns are cumulative and based on S&P 500 Index price movement only, and do not include the reinvestment of dividends. Past performance is not indicative of future returns.

The S&P 500 Index is the Standard & Poor's Composite Index of 500 stocks and a widely recognized, unmanaged index of common stock prices. It does not reflect dividends paid on the underlying stocks. You cannot invest directly in an index.

¹ Interest rates, specified rates, and indexed interest caps are declared by The Lincoln National Life Insurance Company at its discretion. Subsequent interest rates and caps may be higher or lower than the initial ones and may be different from those used for new contracts. Applicable indexed interest is credited at the end of the indexed term. Amounts withdrawn (including amounts paid as a death benefit) before the end of an indexed term will not receive indexed interest for that indexed term.

² Allocation changes can be made at the end of each term within the 25-day reallocation window.

Move money off the sidelines

You may be avoiding growth potential opportunities in favor of the “safe” choice to protect what you’ve saved. But playing it safe may mean missing out on ways to help you reach your retirement income goals. With *New Directions*® 6, you can bridge the gap between risk and reward by allocating among the Fixed Account and/or two indexed accounts. In a down market, the lowest your account can be credited is 0%, with the opportunity for more growth in an up market.

Today, investors are holding

\$19.4 trillion

on the sidelines.³

The average yield is

less than 1%

on money market accounts.⁴

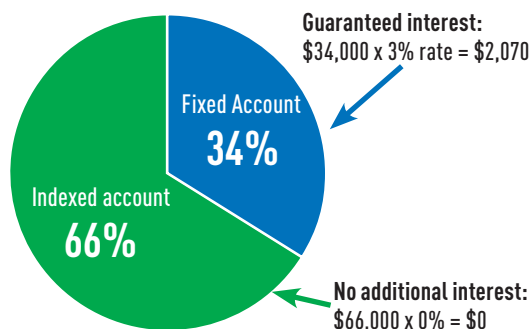
Create your own floor

Let’s look at two scenarios over a two-year term based on an investment of \$100,000:

- 34% in the Fixed Account with a 3% rate, as seen below. Assures you will earn at least 1% per year of your initial investment.⁵
- 66% in the 2 Year S&P 500 Cap with a 12% rate.
 - If the index is negative at the end of the two-year term, your account is protected from loss and is credited zero, as seen below on the left.
 - If the index is positive, your account earns additional interest of up to 12%, as seen below on the right.

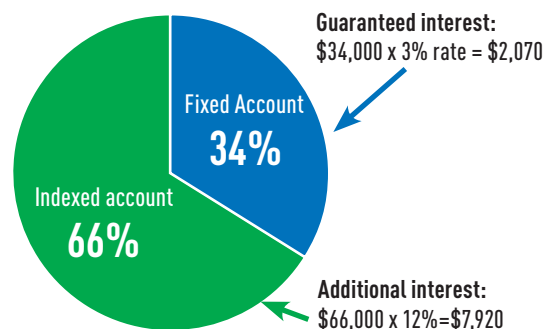
Create a 1% floor per year

Index is negative for the two-year term



Potential for more

Index is up 15% for the two-year term



Guaranteed interest after two years	\$2,070 (Fixed Account)	Guaranteed interest after two years	\$2,070 (Fixed Account)
Additional interest	\$0 (Indexed account)	Additional interest	\$7,920 (Indexed account)
Total two-year return	2.07% (Tax-deferred)	Total two-year return	9.99% (Tax-deferred)

³ Federal Reserve Statistical Release, “Financial Accounts of the United States,” December 6, 2018. <https://www.federalreserve.gov/releases/z1/20181206/z1.pdf>. Statistic includes money in overnight money market funds, checking accounts, savings accounts, currency, and CDs.

⁴ Data is as of the past five years. FDIC, <https://www.fdic.gov/regulations/resources/rates/previous.html>.

⁵ Fixed Account interest is credited and compounded daily.

Bond alternative strategy

Lincoln OptiBlend[®] 5, 7, 10 and Plus flexible premium fixed indexed annuity

- > Allocate among the Fixed Account and/or four indexed accounts¹
- > Flexibility to change allocation annually as goals change²
- > Ability to add an income benefit at issue or post-issue on *Lincoln OptiBlend 7, 10 or Plus*
- > 10% free withdrawals available in year one
- > Extra benefit of **6% premium bonus** with *Lincoln OptiBlend Plus*, with 10-year contract duration

In addition to the Fixed Account, the four indexed account options *Lincoln OptiBlend* offers are:

- 1 Year S&P 500 Performance Triggered
- 1 Year S&P 500 Cap
- 1 Year S&P 500 Participation
- 1 Year S&P 500 5% Daily Risk Control Spread

Below is a comparison of 2017 and 2018 annual performance of the S&P 500 Daily Risk Control 5% Index and the S&P 500 Index. This shows how the actual indices that are tied to the indexed account options can perform in different market conditions.

S&P 500 Daily Risk Control 5% Index performance (past two years) ³	2017	S&P 500 Index performance (past two years) ³	2017
	14.72%		19.42%
2018	2018		
0.61%	-6.24%		

The S&P 500[®] and the S&P 500 Daily Risk Control 5%[™] Index are price indices and do not reflect dividends paid on the underlying stocks. The S&P 500 Index tracks the stock performance of 500 large U.S. companies. The S&P 500 Daily Risk Control 5% Index seeks to limit the volatility of the S&P 500 to a target level by allocating to cash. It is not possible to invest directly in an index.

¹Interest rates, specified rates, and indexed interest caps are declared by The Lincoln National Life Insurance Company at its discretion. Subsequent interest rates and caps may be higher or lower than the initial ones and may be different from those used for new contracts. Applicable indexed interest is credited at the end of the indexed term. Amounts withdrawn (including amounts paid as a death benefit) before the end of an indexed term will not receive indexed interest for that indexed term.

²Allocation changes can be made at the end of each term within the 25-day reallocation window.

³Source: S&P Dow Jones Indices LLC and Macrotrends LLC. Data is calendar year performance for 2017 and 2018. The S&P 500 Daily Risk Control 5% Index was launched on Sept. 10, 2010. The S&P 500 Index launched on March 4, 1957. Total Return in the USD version of the index is used. Past performance is no guarantee of future results.

An alternative to bonds

The 1 Year S&P 500 5% Daily Risk Control Spread is an innovative crediting account option available with *Lincoln OptiBlend* products. It can give you market upside potential with less exposure to market volatility. It offers a level of safety with potentially higher returns than you can expect from other conservative vehicles, and is tied to the performance of the S&P 500 Daily Risk Control 5%™ Index.

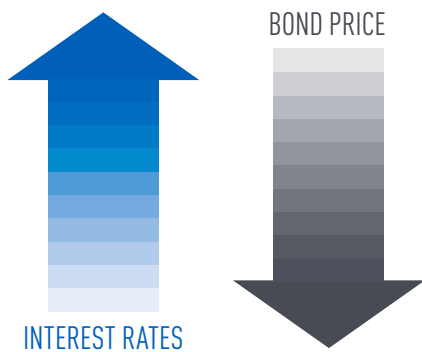
Highlights of the S&P 500 Daily Risk Control 5% Index

Does not
include bonds

Does include
dividends

Are bonds and rising interest rates a cause for concern?

If interest rates rise, there's a good chance that traditional bond strategies may not be effective. In a rising interest rate environment, bond prices will decline, resulting in less income.



Date	10-Year Treasury ⁴
12/2016	1.39%
12/2017	2.39%
12/2018	2.91%

⁴Source: www.fdic.gov.

Protected income for life later

Income later with *Lincoln Lifetime Income*SM Edge 2.0

Lincoln Lifetime Income Edge 2.0, an optional income benefit available with *Lincoln OptiBlend*[®] 7, 10 and Plus for an additional charge, can guarantee growth on future income — no matter how your indexed accounts perform. You can still enjoy the protection of a fixed indexed annuity, plus have access to protected lifetime income. **And you have the flexibility to add this income benefit whenever you need it!**

5%

Income for a lifetime

You can take 5% withdrawals starting at age 60 with the potential to grow the longer you wait to take income. The 5% withdrawals begin at age 66 on joint contracts.

7%

Guaranteed growth

With *Lincoln Lifetime Income* Edge 2.0, the Protected Income Base will grow by 7% each year. If your account value grows more than 7%, that year's account value is locked in.¹

10%

Nursing home enhancement

Get more financial protection—if you need nursing home care, you can increase your withdrawal rate to 10% of your Protected Income Base for qualified nursing home expenses.²

Age-based income factors available with *Lincoln OptiBlend* 7 and 10³

Age	Income factor	Age	Income factor	Age	Income factor
60	5.00%	67	5.70%	74	6.40%
61	5.10%	68	5.80%	75	6.50%
62	5.20%	69	5.90%	76	6.60%
63	5.30%	70	6.00%	77	6.70%
64	5.40%	71	6.10%	78	6.80%
65	5.50%	72	6.20%	79	6.90%
66	5.60%	73	6.30%	80	7.00%

*Lincoln Lifetime Income*SM Edge 2.0 is available for an additional charge of 0.95% (1.50% maximum).

¹ The Protected Income Base is not available as a lump-sum withdrawal, death benefit, or annuitization. The benefit charge can change if a step-up occurs after the first five benefit years. It will step up by 7% each year for the lesser of 10 years or to age 85.

² In order to qualify for the nursing home enhancement, you must be 65; you cannot be in a nursing home the year prior to benefit election or for five years after; you must have a minimum 90-consecutive day stay; and your account value must be greater than zero. With joint life, the first person to qualify will receive the enhancement. Not available in all states.

³ Lifetime withdrawal rates shown in the table reflect a single life. For joint lives, the payment percentages shown are reduced by 0.60%. The lifetime benefit amount is available beginning at age 50 (based on youngest spouse if joint is elected) and after the first benefit year. Income factors are not the same for *Lincoln OptiBlend*[®] Plus.

Protected income for life now

Income now with *i4LIFE*® Indexed Advantage

i4LIFE, an optional income benefit available with *Lincoln OptiBlend* 7 and 10, makes the most of your investment by paying out income tax-efficiently with nonqualified money. If you would like to utilize *i4LIFE*, it must be added at contract issue. In addition to offering protected lifetime income for single or joint lives, *i4LIFE* can provide:

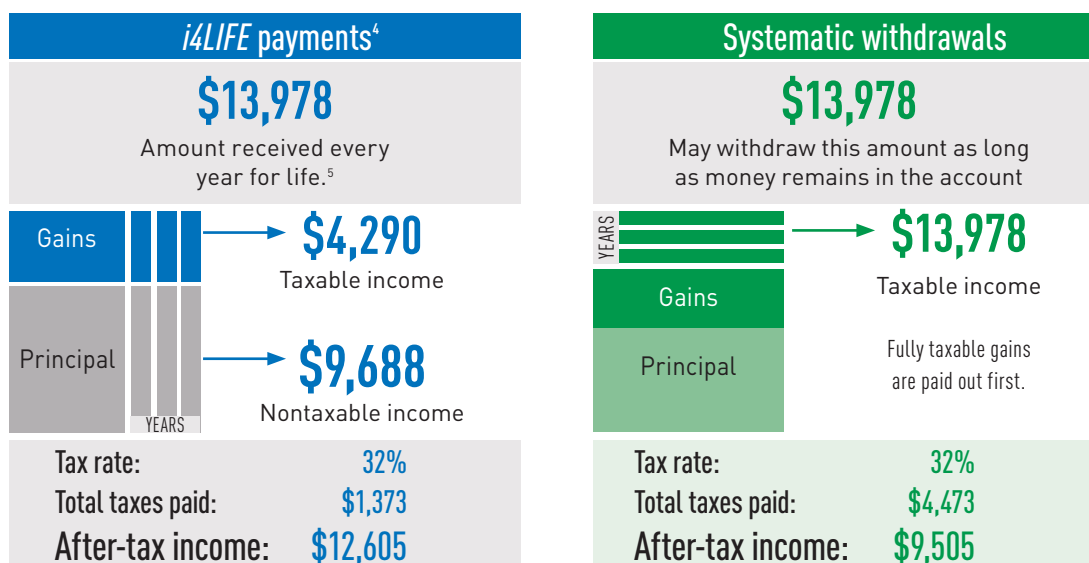
Tax-efficient income	Tax-efficient wealth transfer
<ul style="list-style-type: none"> • More after-tax income • Pre-59½ income • Joint payout for nonspouses 	<ul style="list-style-type: none"> • Dynasty stretch solutions • Multigenerational income strategies • Nonqualified stretch alternative

And so much more...

i4LIFE is also available with qualified money. It is available as a single or joint payout, and will meet or exceed your required minimum distributions (RMDs).

i4LIFE in action

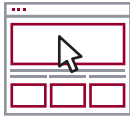
Assumptions: Male, age 70, \$250,000 principal



The *i4LIFE* difference: \$3,100 more income

⁴*i4LIFE*® Indexed Advantage (form AR-336 for nonqualified and form AR-335 for qualified or state variations) is an optional income benefit and is available for an additional charge of 0.95% (2.00% maximum). The minimum issue age for *i4LIFE*® Indexed Advantage is 55, and the minimum premium required to purchase this feature is \$50,000. Additional premiums are not allowed on flexible premium contracts. Not available with *Lincoln OptiBlend*® Plus.

⁵The guaranteed amount is determined using a number of variables including age, gender, Access Period, account value, and number of lives covered (single or joint). Additional withdrawals are subject to ordinary income tax to the extent of the gain. Withdrawals will reduce the account value, death benefit, and guaranteed minimum income (reduced proportionally).



For additional information and client-approved brochures, please check out the Digital Resource Guide at:
<https://www.LFG.com/static/wcs/digitalbrochure/mgaguide01/index.html>.

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 advisor as to any tax, accounting or legal statements made herein.

Because of the inherent safety and short-term nature of CDs, yields are often lower than other, higher risk investments. CDs offer a fixed rate of return and may be subject to fluctuating rates and early withdrawal penalties. They also may be subject to inflation, principal, default and call risks.

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. The index used is a price index and does not reflect dividends paid on the underlying stocks.

Lincoln OptiBlend® fixed indexed annuities (contract forms ICC1515-619 or 15-619 and state variations), and *Lincoln New Directions®* 6 and 8 fixed indexed annuities (contract forms ICC17-622 or 94-523 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. Contractual obligations are subject to the claims-paying ability of The Lincoln National Life Insurance Company.**

Lincoln MYGuaranteeSM Plus fixed annuity (contract form 09-612MY and state variations) is 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. Contractual obligations are subject to the claims-paying ability of The Lincoln National Life Insurance Company.**

Contracts sold in New York (contract form 09-612MYNY) are issued by Lincoln Life & Annuity Company of New York, Syracuse, NY, and distributed by Lincoln Financial Distributors, Inc., a broker-dealer. **Contractual obligations are subject to the claims-paying ability of Lincoln Life & Annuity Company of New York.**

Contract may be referred to as "policy" or "certificate" in certain states (certificate may not be available in all states). The certificate is a group annuity certificate issued under a group annuity contract issued by The Lincoln National Life Insurance Company to a group annuity trust.

Waiver of Surrender Charges for Nursing Home Confinement Rider and Waiver of Surrender Charges for Terminal Illness Rider (form AE-119 and form AE-170, respectively, and state variations) may not be available in all states. Nursing Home 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 information about the annuity, please 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.

The S&P 500 Index and the S&P 500 Daily Risk Control 5% Index are products of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJ"), and have been licensed for use by The Lincoln National Life Insurance Company. Standard & Poor's®, S&P®, and S&P 500 Daily Risk Control 5%™ are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("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 Index or the S&P 500 Daily Risk Control 5% Index.

Product and features are subject to state availability. Limitations and exclusions may apply. The fixed indexed annuities are not available in New York.

i4LIFE® Indexed Advantage is an optional Guaranteed Income Benefit (GIB) rider (form AR-336 for nonqualified or form AR-335 (01/18) for qualified and state variations) available for an additional 0.95% charge (2.00% maximum) and subject to rider issue age limits, which may differ from the contract issue age limits. May not be available in all states. Limitations and exclusions may apply.

Lincoln Lifetime IncomeSM Edge 2.0 is an optional Guaranteed Lifetime Withdrawal Benefit (GLWB) rider (form ICC18AR-343 (10/18) and state variations) available for an additional 0.95% charge (1.50% maximum) and subject to rider issue age limits, which may differ from the contract issue age limits. May not be available in all states. Limitations and exclusions may apply.

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

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LCN-2621727-062819

POD 7/19 Z01

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