Lincoln Financial®

Capture Upside Growth and 100% Downside Protection

***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.

9156816

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 agree protection is important

75%

We've found that 75% of investors say they'd prefer to invest in a solution that protects them from market volatility, even if it means fewer gains in up markets.

Lincoln Financial, "Consumer Sentiment Tracker," 2026.

A powerful strategy with four key benefits for your retirement portfolio

Upside growth potential
You can get guaranteed growth every year with a fixed interest rate and position yourself for higher growth potential based on positive index performance.

100% downside protection
Your account will never be credited less than 0% — even in a down market. So, your retirement savings are protected.

No cost
There are no ongoing product charges,[1] which helps you save more of what you earn.

Lifetime income
When you're ready, *i4LIFE*® Advantage can help you turn your growth into lifetime income — on your own terms.[2] See page 6 for more details.

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

[2] *i4LIFE*® Advantage is an optional feature available for an additional annual charge (0.40% single and joint life). Subject to firm and state availability.

Get growth potential with a range of choices

You can mix and match these 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. 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. 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
- 1 Year S&P 500 Cap Lock[1]

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. Choose from an account with a guaranteed rate for a specified number of years, or one that resets each year.

Participation

- 1 Year S&P 500 Participation
- 1 Year Nasdaq Priva Participation
- 1 Year Capital Group Dividend Value ETF Participation
- Multi-Year S&P 500 Participation[1, 2]
- Multi-Year S&P 500 10% Daily Risk Control Participation[1, 2]

You participate in the growth of the index or ETF
Your stated participation rate is multiplied by any positive index or ETF performance at the end of the applicable term.

Indexed interest is based on the performance of the respective index or ETF: S&P 500 Index, S&P 500 Daily Risk Control 10% Index, Nasdaq Priva Index, and the Capital Group Dividend Value ETF (CGDV).

[1] The durations of the guaranteed period for the trigger lock and cap lock accounts, and indexed term for multi-year participation accounts, are determined by the surrender charge period of the annuity. Please see applicable Fact Sheet and Rate Sheet for option(s) available.

[2] Multi-Year accounts not available for allocation once *i4LIFE* is elected.

It is not possible to invest directly in an index.

For the S&P 500® Index and the Capital Group Dividend Value ETF (CGDV), price return values are used, which do not reflect dividends paid on their underlying stocks. For the S&P 500® Daily Risk Control 10% Index and the Nasdaq Priva® Index, excess return values are used and do include dividends paid on their underlying stocks.

Guarantees are subject to the claims-paying ability of The Lincoln National Life Insurance Company.

Indexed accounts are subject to firm and state availability. Applicable indexed interest is credited at the end of the indexed term. Amounts withdrawn (including amounts paid as death benefit) before the end of an indexed term will not receive indexed interest for that indexed term.

Fixed and indexed rates are declared annually by the issuing company at its discretion, unless guaranteed for multiple terms where indicated. Subsequent rates may be higher or lower than the initial rates and may be different from those used for new contracts.

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 way to enhance your earnings potential. Let's take a look at how our complementary strategies could have helped you capture growth potential in up markets, and provided 100% downside protection in down markets over the last ten years.

ABOVE AVERAGE MARKETS

- **Cap accounts** offer growth potential up to a cap, allowing you to benefit when markets are up — with options for a multi-year rate guarantee.
- You can position yourself for **more upside growth** potential and better diversification by also allocating to a **participation account,** including options for multi-year rate certainty.

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 — with options for a multi-year rate guarantee.

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.

5 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** five out of the last ten years.[2]

8 out of 10 years: full guaranteed growth

KEY TAKEAWAY: The 1 Year S&P 500 Performance Triggered **credited the full specified rate in 8 out of the last 10 years,** while the 1 Year S&P 500 10% Daily Risk Control Trigger and Trigger Lock accounts credited 7 out of the last 10 years.

2 out of 10 years: protection and growth

KEY TAKEAWAY: The market was negative two of the last ten years, but you could have **locked in growth** during one 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 2016 – 2025.
[2] This example assumes a 52% participation rate.
[3] This example assumes a 7% trigger rate.



More flexibility, built in

Tax-deferred growth

You won't be taxed on your growth until you withdraw your money.

10% free withdrawals

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

Access for medical needs

For a qualifying medical needs, there's a nursing home and terminal illness provision that allows you to access your money without charge, after the first contract year.[2]

A legacy for your loved ones

Any remaining account value will pass to your beneficiaries as a death benefit.[3]

Options for income to help meet your needs[3, 4]

Receive income for life or for a period of time with several options available to you, including *i4LIFE*® Advantage.

Income designed to last

When it's time for income, you shouldn't have to choose between lifetime payments and keeping control of your money. *i4LIFE*® lets you do both — in four ways.[4]

1. **Lifetime income that can keep growing** Stay positioned for growth, so your purchasing power isn't eroded by inflation.
2. **Control that stays in your hands** Add *i4LIFE* when you need it (and don't pay for it until you do) while keeping control of your assets and death benefit.
3. **Tax-efficient income** For after-tax money, a portion of each payment is tax-free, which helps spread out your tax burden.
4. **Tax-smart wealth transfer** Pass tax efficiency on to your loved ones with a lineup of estate planning strategies.

i4LIFE is guaranteed to be available when you want it,[5] and you don't pay for it until then. ready.

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

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

[3] Annuitization can occur after the fifth contract year or after the first for Florida. Once annuitization begins, it cannot be stopped and there is no death benefit. Withdrawals (including amounts paid as a death benefit) and any charges are deducted first from the Fixed Account. Money taken from the Fixed Account will reduce the actual amount of interest credited. After the Fixed Account is exhausted, withdrawals (including amounts paid as a death benefit) and any charges are deducted proportionally from the indexed interest accounts. Money taken from an indexed interest account will not receive any indexed interest for that indexed term.

[4] *i4LIFE*® Advantage is an optional feature available for an additional annual charge (0.40% single and joint life). Subject to firm and state availability.

[5] *i4LIFE*® may be elected at issue or on a contract anniversary. It will remain available for future election under the terms of the contract.

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.

1914
World War I

1930s
Great Depression

1945
World War II

2000
Tech Bubble

2008
Global Financial Crisis

2020
Global Pandemic

1905
Lincoln founded

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

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.

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

2025
Lincoln celebrates 120 years!

#228 on the 2025 Fortune 500 list by revenue.



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: A2 (6th highest of 21)
- Standard & Poor's: A+ (5th highest of 21)

[1] These ratings apply only to the claims-paying ability of the issuing insurance company as of September 23, 2026. 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 https://www.lincolnfinancial.com/public/aboutus/investorrelations/financialinformation/ratings.

Lincoln Financial®

Your tomorrow.
Our priority.®

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.

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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.

Lincoln OptiBlend® fixed indexed annuities (contract form ICC1515-619 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.**

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 benchmark for determining indexed account earnings. Any dividends paid on the stocks on which the benchmark is based do not increase the annuity earnings. All payments and values provided by the contract, when based on performance of the indexed account, are not guaranteed to be equivalent to the benchmark. The composition of the benchmark and the methodology used by the benchmark to calculate its performance are not guaranteed and may be changed at any time by the benchmark provider.

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, and state variations) may not be 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 information about the annuity, 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 Adjustment.

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

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The Capital Group Dividend Value exchange-traded fund (CGDV ETF) serves as the benchmark used to calculate indexed interest for the associated indexed accounts.

Capital Client Group, Inc. is the distributor for Capital Group Dividend Value ETF (CGDV). Capital Group exchange-traded funds (ETFs) are actively managed and do not seek to replicate a specific index. ETF shares are bought and sold through an exchange at the then current market price, not net asset value (NAV), and are not individually redeemed from the fund. Shares may trade at a premium or discount to their NAV when traded on an exchange. There can be no guarantee that an active market for ETFs will develop or be maintained, or that the ETF's listing will continue or remain unchanged. All Capital Group trademarks mentioned are owned by The Capital Group Companies, Inc., an affiliated company or fund. Capital Group makes no representations or warranties, express or implied, to the owners of any products offered by The Lincoln National Life Insurance Company (Lincoln) or any member of the public regarding the advisability of purchasing any product or service offered by Lincoln or the results to be obtained from any product or service offered by Lincoln. Products offered by Lincoln are not sponsored, endorsed or sold by Capital Group, and purchasers of such products do not acquire any interest in CGDV nor enter into any relationship with Capital Group. Capital Group has no obligation or liability for any errors, omissions, interruptions or use of CGDV, or any data related thereto, or in connection with the operation, marketing, trading or sale of any product or service offered by Lincoln.

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