



The pursuit of superior outcomes — with 100% protection

Capital Group Dividend Value (CGDV) ETF in a fixed indexed annuity, only available with Lincoln.

1-year rolling monthly returns: CGDV ETF compared to benchmark

Overview	Capital Group Dividend Value ETF ¹	S&P 500 Price Index
Average returns	19.7%	16.7%
Rolling 1-year periods	35 periods over two years (March 1, 2022, to December 31, 2025)	
Periods with gains	33 (94.3%)	33 (94.3%)
Periods with losses	2 (5.7%)	2 (5.7%)
Gains up to 10%	3 (8.6%)	4 (11.4%)
Gains 10% – 25%	21 (60.0%)	22 (62.9%)
Gains over 25%	9 (25.7%)	7 (20.0%)
Losses up to 10%	2 (5.7%)	2 (5.7%)
Losses 10% – 15%	0 (0%)	0 (0%)
Losses 15% – 20%	0 (0%)	0 (0%)
Losses over 20%	0 (0%)	0 (0%)
Success rate of outperforming		
Number of periods	27	8
Percent of periods	77%	23%
Avg. excess returns	4.2%	1.3%

One cannot invest directly in an index or ETF within a Lincoln fixed indexed annuity.

¹ Historical Price Return of CGDV. The Price Returns presented here excludes dividends.

² Portfolio seeks to manage to at least 90% dividend paying companies, as of 3/31/2026.

³ Outpaced in 2022 during down market; outperformed in 2023 in up market; kept pace in 2024 and 2025 during bull runs of the market.

⁴ Morningstar, as of 12/31/2025. ETF inception date: 2/22/22. **Past performance is not indicative of nor does it guarantee future performance.**

A strategy built for growth potential — by design

Focused on companies that meet Capital Group’s strict quality guidelines, CGDV’s managers seek to create a portfolio that is at least:

- 90%** investment grade (BBB/Baa and above)
- 90%** dividend payers²
- 30%** higher income than the S&P 500 Index

CGDV: Powered by active management

- **Consistently resilient:** Has outperformed the S&P 500 in both up and down markets
- **Not a one-year wonder:** Strong results across market cycles³
- **Top tier performance:** Ranked in the 1st percentile of all⁴ Morningstar large cap value strategies since inception

INVESTMENT AND INSURANCE PRODUCTS ARE:

- **NOT FDIC INSURED**
- **NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY**
- **NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS AFFILIATES**
- **SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED**

Insurance products issued by:
The Lincoln National Life Insurance Company

For use with the general public.



Quality companies drive consistent results

What's inside the portfolio matters (as of 12/31/25)

With a management team bringing over 150 years of combined experience, CGDV seeks to deliver consistent returns by focusing on high-quality companies with the potential to pay dividends, a sign of financial health. It primarily focuses on dividend-paying stocks from larger established U.S. companies, and can invest up to 10% of its assets in larger companies outside the U.S.

Top equity holdings	(%)
Eli Lilly	6.2
NVIDIA	5.9
Microsoft	5.6
Rtx Corp	4.8
Broadcom	4.3
British American Tobacco	3.5
General Electric (GE Aerospace)	3.5
Applied Materials	3.3
Meta Platforms	2.5
Starbucks	2.5

Sector breakdown	(%)
Energy	5.7
Materials	3.7
Industrials	15.8
Consumer discretionary	10.9
Consumer staples	6.6
Healthcare	14
Financials	6.8
Information technology	25.4
Communication services	4.7
Utilities	2.5
Real estate	1.7

Asset mix	(%)
U.S. Equities	90.6%
Non-U.S. Equities	7.1%
Cash & Equivalents	2.3%

Capital Group's best investment ideas brought together in an ETF



A legacy built on research. A reputation built on results.

Why Capital Group?

A trusted brand

Capital Group is one of the most trusted asset manager brands among financial professionals, with **\$3.3T AUM**; ^{2,3} and over 90 years of experience.

Global reach

Research network includes **125** portfolio managers and **236** analysts worldwide.³

Growth

CGDV is the fastest organically growing suite of active ETFs in the market⁴; **named ETF.com's 2025 ETF Issuer of the Year.**

Medalist

CGDV has a Medalist Gold rating from Morningstar.⁵

Outperformance

CGDV has outpaced performance of the S&P 500 and 99% of other ETFs in the Large Value category since inception.⁶

Over \$26 billion

CGDV is Capital Group's largest active ETF with **over \$26 billion** in assets under management (AUM).⁷

¹ While not responsible for managing the portfolio, portfolio strategy managers optimize the portfolio in seeking to replicate the strategy's risk and return profile in the ETF.

² Escalent, Cogent Syndicated, Advisor Brandscape®, June, 2025.

³ As of 12/31/2025.

⁴ Morningstar Direct, as of 12/31/2025. Data excludes mutual fund-to-ETF conversions. ETF.com. Award winners are selected from public nominations of U.S.-listed ETFs, including self-nominations, made from December 2, 2024, to January 10, 2025. The ETF.com Awards Nominating Committee screens nominations for eligibility, produces final slates for categories with more than five entries and force-ranks nominations, using votes to resolve ties. Winners are selected by March 1, 2025, by a group of independent ETF experts. Judges will recuse themselves from voting in any category in which they or their firms appear as finalists.

⁵ The Morningstar Medalist Rating is a forward-looking assessment assigned by Morningstar's research analysts. It reflects their qualitative evaluation of an investment strategy's potential to outpace its category benchmark over a full market cycle on a risk-adjusted basis and net of fees. Morningstar bases its ratings on three key pillars – People, Parent and Process – alongside a fee assessment. The Medalist Rating does not reference a specific time period but is based on qualitative and select quantitative data as of August 2025, respectively.

⁶ Morningstar, as of 12/31/2025. ETF inception date: 2/22/22. **Past performance is not indicative of nor does it guarantee future performance.**

⁷ Capital Group, as of 12/31/2025.



Invest for results designed to stand the test of time, combined with 100% protection.

Talk to your financial professional about the difference Capital Group Dividend Value ETF (CGDV) can make for your portfolio.

This material is intended for informational purposes and does not constitute investment advice or a recommendation.

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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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 or other tax-qualified plan, 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.

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An annuity with an indexed account that tracks the performance of an actively managed ETF does not offer direct investment in the ETF. Instead, it credits indexed interest based on a crediting strategy and the returns of the ETF. Dividends from the ETF or its underlying stocks do not contribute to indexed interest. Indexed interest is determined by the indexed crediting and is not guaranteed to match the performance of the ETF.

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