

# Lincoln Level Advantage<sup>®</sup> indexed variable annuity

Select B-Share rates effective 12/15/23

## Guarantee of Principal Death Benefit

Crediting Strategy	Term	Protection	S&P 500 <sup>®</sup> Index	Capital Strength Index <sup>SM</sup>	First Trust American Leadership Index <sup>TM</sup>	Russell 2000 <sup>®</sup> Index	MSCI EAFE Index	Nasdaq-100 Index
Performance Cap	6-Year	20%	750.00%	750.00%	750.00%	750.00%	-	-
		30%	85.00%	275.00%	-	90.00%	-	-
	1-Year	10%	11.65%	10.50%	13.25%	15.75%	14.25%	-
		15%	10.50%	-	11.50%	-	-	19.75%
		20%	9.00%	-	-	-	-	-
		100%	5.75%	-	-	-	-	-
	6-Year Annual Lock	10%	14.00%	11.00%	-	15.00%	12.25%	-
Performance Trigger	1-Year	10%	9.50%	-	10.00%	-	-	-
		15%	8.50%	-	-	-	-	14.00%
		20%	7.50%	-	-	-	-	-
Dual Performance Trigger <sup>1</sup>	1-Year	10%	6.50%	6.25%	6.75%	7.00%	-	-
Dual15 Plus <sup>1</sup>	6-Year	15% <sup>2</sup>	225.00%	275.00%	275.00%	100.00%	-	-

### WORDS TO KNOW

**Performance Cap** – The most growth (or ceiling) you can earn for an indexed term. For annual lock accounts, it is the maximum percentage you can earn each year of the term.

**Performance Trigger** – The trigger rate is an amount that's credited to your account if the index change is positive or flat at the end of an indexed term.

**Protection Level** – The percentage loss that Lincoln will absorb from a market downturn in the indexed accounts. If a market drop is in excess of the protection level, there is the risk of loss of principal.

**Dual Performance Trigger** – The dual performance trigger rate is credited to your account if the index change is up, flat, or down within the protection level at the end of a term. If the index change is down more than the protection level, the dual performance trigger rate is used to offset loss, which may provide a positive return.

**Dual15 Plus Account** – If the index change is up or flat, you earn the greater of 15% or the index return up to the index change is down, 15% is added to the index loss, which may provide a positive return.

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*Lincoln Level Advantage*® indexed variable annuity is a long-term investment product designed for retirement purposes. There are no explicit fees associated with the indexed-linked account options available. There are associated fees with the variable annuity subaccounts, which include a product charge, and administrative fees. Annuities are subject to market risk including loss of principal. Withdrawals are subject to ordinary income tax treatment and, if taken prior to age 59½ in nonqualified contracts, may be subject to an additional 10% federal tax.

Indexed-linked variable annuity products are complex insurance and investment vehicles. Please reference the prospectus for information about the levels of protection available and other important product information.

Any distribution or transfer from an indexed account (other than on the term end date) is based on the interim value of each indexed segment. This value is based on a formula and may not correspond to the current performance of the index you selected. Any distribution or transfer during a term will have a negative impact on the value at the end of the term. This reduction could be larger than the dollar amount of the distribution or transfer. See prospectus for details.

The risk of loss occurs each time you move into a new indexed account after the end of an indexed term. The protection level option selected in the indexed account helps protect you from some downside risk. If the negative return is in excess of the protection level selected, there is a risk of loss of principal. Protection levels that vary based on the index and term selected are subject to change and may not be available with every option. Please see the prospectus for details.

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**All contract and rider guarantees, including those for optional benefits, payment from the indexed accounts, or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company.** They are not backed by any entity other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

This product and the components and features contained within are not available in all states.

There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

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LCN-5774583-062723 - Select B-Share **VA-LVBML-RST001** PDF ADA 12/23 Z119



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Select B-Share rates effective 11/15/23

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		15%	11.50%	-	12.25%	-	-	19.75%
		20%	10.00%	-	-	-	-	-
		100%	5.75%	-	-	-	-	-
	6-Year Annual Lock	10%	15.50%	12.00%	-	16.50%	13.50%	-
Performance Trigger	1-Year	10%	10.50%	-	11.00%	-	-	-
		15%	9.50%	-	-	-	-	14.00%
		20%	8.00%	-	-	-	-	-
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There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

Not available in New York.

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Select B-Share rates effective 10/15/23

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		100%	5.75%	-	-	-	-	-
	6-Year Annual Lock	10%	15.50%	12.00%	-	16.50%	13.50%	-
Performance Trigger	1-Year	10%	10.50%	-	11.00%	-	-	-
		15%	9.50%	-	-	-	-	14.00%
		20% <sup>1</sup>	8.00%	-	-	-	-	-
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Indexed-linked variable annuity products are complex insurance and investment vehicles. Please reference the prospectus for information about the levels of protection available and other important product information.

The risk of loss occurs each time you move into a new indexed account after the end of an indexed term. The protection level option selected in the indexed account helps protect you from some downside risk. If the negative return is in excess of the protection level selected, there is a risk of loss of principal. Protection levels that vary based on the index and term selected are subject to change and may not be available with every option. Please see the prospectus for details.

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**All contract and rider guarantees, including those for optional benefits, payment from the indexed accounts, or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company.** They are not backed by any entity other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

This product and the components and features contained within are not available in all states.

There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

Not available in New York.

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LCN-5774583-062723 - Select B-Share VA-LVBML-RST001 PDF ADA 10/23 Z114



# Lincoln Level Advantage<sup>®</sup> indexed variable annuity

Select B-Share rates effective 9/26/23

## Guarantee of Principal Death Benefit

Crediting Strategy	Term	Protection	S&P 500 <sup>®</sup> Index	Capital Strength Index <sup>SM</sup>	First Trust American Leadership Index <sup>TM</sup>	Russell 2000 <sup>®</sup> Index	MSCI EAFE Index	Nasdaq-100 Index
Performance Cap	6-Year	20%	750.00%	750.00%	750.00%	750.00%	-	-
		30%	150.00%	275.00%	-	90.00%	-	-
	1-Year	10%	11.65%	10.50%	13.25%	15.75%	14.25%	-
		15%	11.50%	-	12.25%	-	-	19.75%
		20%	10.00%	-	-	-	-	-
		100%	5.75%	-	-	-	-	-
	6-Year Annual Lock	10%	14.00%	12.00%	-	14.50%	13.50%	-
Performance Trigger	1-Year	10%	10.00%	-	10.50%	-	-	-
		15%	9.00%	-	-	-	-	13.50%
		20% <sup>1</sup>	8.00%	-	-	-	-	-
Dual Performance Trigger <sup>1</sup>	1-Year	10%	7.00%	6.75%	7.00%	7.50%	-	-
Dual15 Plus <sup>1</sup>	6-Year	15% <sup>2</sup>	175.00%	225.00%	225.00%	95.00%	-	-

### WORDS TO KNOW

**Performance Cap** – The most growth (or ceiling) you can earn for an indexed term. For annual lock accounts, it is the maximum percentage you can earn each year of the term.

**Performance Trigger** – The trigger rate is an amount that's credited to your account if the index change is positive or flat at the end of an indexed term.

**Protection Level** – The percentage loss that Lincoln will absorb from a market downturn in the indexed accounts. If a market drop is in excess of the protection level, there is the risk of loss of principal.

<sup>1</sup> This strategy is not available for contracts issued prior to Aug 21, 2023.

<sup>2</sup> 15% is automatically included in the value credited to the account regardless of market performance.

**Certain indexed accounts may not be available to in-force contracts. Refer to the prospectus for availability.**

**Dual Performance Trigger** – The dual performance trigger rate is credited to your account if the index change is up, flat, or down within the protection level at the end of a term. If the index change is down more than the protection level, the dual performance trigger rate is used to offset loss, which may provide a positive return.

**Dual15 Plus Account** – If the index change is up or flat, you earn the greater of 15% or the index return up to the index change is down, 15% is added to the index loss, which may provide a positive return.

**Not all strategies are available in all states and firms.**

**Rates are declared by The Lincoln National Life Insurance Company at its discretion. The rates for your contract are based on the current rates at the time your application is received at Lincoln and are subject to any rate hold procedures. These rates apply for both new deposits and renewals.**

An "uncapped" rate is reflected on confirmations and quarterly statements as a cap of 999%. The indices used are price indices and do not reflect dividends paid on the underlying stocks. The level of the index may reflect the deduction of an annual fee. See prospectus for details. One cannot invest directly in an index.

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*Lincoln Level Advantage*® indexed variable annuity is a long-term investment product designed for retirement purposes. There are no explicit fees associated with the indexed-linked account options available. There are associated fees with the variable annuity subaccounts, which include a product charge, and administrative fees. Annuities are subject to market risk including loss of principal. Withdrawals are subject to ordinary income tax treatment and, if taken prior to age 59½ in nonqualified contracts, may be subject to an additional 10% federal tax.

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**All contract and rider guarantees, including those for optional benefits, payment from the indexed accounts, or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company.** They are not backed by any entity other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

This product and the components and features contained within are not available in all states.

There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

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LCN-5774583-062723 - Select B-Share **VA-LVBML-RST001** PDF ADA 9/23 2113





# Lincoln Level Advantage<sup>®</sup> indexed variable annuity

Select B-Share rates effective 9/15/23

## Guarantee of Principal Death Benefit

Crediting Strategy	Term	Protection	S&P 500 <sup>®</sup> Index	Capital Strength Index <sup>SM</sup>	First Trust American Leadership Index <sup>TM</sup>	Russell 2000 <sup>®</sup> Index	MSCI EAFE Index	Nasdaq-100 Index
Performance Cap	6-Year	20%	750.00%	750.00%	750.00%	750.00%	-	-
		30%	90.00%	275.00%	-	90.00%	-	-
	1-Year	10%	11.65%	10.50%	13.25%	15.75%	14.25%	-
		15%	11.50%	-	12.25%	-	-	19.75%
		20%	10.00%	-	-	-	-	-
		100%	5.75%	-	-	-	-	-
	6-Year Annual Lock	10%	14.00%	12.00%	-	14.50%	13.50%	-
Performance Trigger	1-Year	10%	10.00%	-	10.50%	-	-	-
		15%	9.00%	-	-	-	-	13.50%

### WORDS TO KNOW

**Performance Cap** – The most growth (or ceiling) you can earn for an indexed term. For annual lock accounts, it is the maximum percentage you can earn each year of the term.

**Performance Trigger** – The trigger rate is an amount that’s credited to your account if the index change is positive or flat at the end of an indexed term.

**Protection Level** – The percentage loss that Lincoln will absorb from a market downturn in the indexed accounts. If a market drop is in excess of the protection level, there is the risk of loss of principal.

**Certain indexed accounts may not be available to in-force contracts. Refer to the prospectus for availability.**

**Not all strategies are available in all states and firms.**

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Not available in New York.

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LCN-5774583-062723 - Select B-Share VA-LVBML-RST001 PDF ADA 9/23 Z112



# Lincoln Level Advantage<sup>®</sup> indexed variable annuity

Select B-Share rates effective 8/21/23

## Guarantee of Principal Death Benefit

Crediting Strategy	Term	Protection	S&P 500 <sup>®</sup> Index	Capital Strength Index <sup>SM</sup>	First Trust American Leadership Index <sup>TM</sup>	Russell 2000 <sup>®</sup> Index	MSCI EAFE Index	Nasdaq-100 Index
Performance Cap	6-Year	20%	750.00%	750.00%	750.00%	750.00%	-	-
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	1-Year	10%	11.65%	10.50%	13.25%	15.75%	14.25%	-
		15%	11.50%	-	12.25%	-	-	19.75%
		20%	10.00%	-	-	-	-	-
		100%	5.75%	-	-	-	-	-
	6-Year Annual Lock	10%	14.00%	12.00%	-	14.50%	13.50%	-
Performance Trigger	1-Year	10%	10.00%	-	10.50%	-	-	-
		15%	9.00%	-	-	-	-	13.50%

### WORDS TO KNOW

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*Lincoln Level Advantage*® indexed variable annuity is a long-term investment product designed for retirement purposes. There are no explicit fees associated with the indexed-linked account options available. There are associated fees with the variable annuity subaccounts, which include a product charge, and administrative fees. Annuities are subject to market risk including loss of principal. Withdrawals are subject to ordinary income tax treatment and, if taken prior to age 59½ in nonqualified contracts, may be subject to an additional 10% federal tax.

Indexed-linked variable annuity products are complex insurance and investment vehicles. Please reference the prospectus for information about the levels of protection available and other important product information.

The risk of loss occurs each time you move into a new indexed account after the end of an indexed term. The protection level option selected in the indexed account helps protect you from some downside risk. If the negative return is in excess of the protection level selected, there is a risk of loss of principal. Protection levels that vary based on the index and term selected are subject to change and may not be available with every option. Please see the prospectus for details.

**Investors are advised to consider the investment objectives, risks, and charges and expenses of the variable annuity and its underlying investment options carefully before investing. The applicable prospectuses for the variable annuity and its underlying investment options contain this and other important information. Please call 888-868-2583 for free prospectuses. Read them carefully before investing or sending money. Products and features are subject to state availability.**

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**All contract and rider guarantees, including those for optional benefits, payment from the indexed accounts, or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company.** They are not backed by any entity other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

This product and the components and features contained within are not available in all states.

There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

Not available in New York.

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LCN-5774583-062723 - Select B-Share **VA-LVBML-RST001** PDF ADA 8/23 Z111



# Lincoln Level Advantage<sup>®</sup> indexed variable annuity

Select B-Share rates effective 7/15/23

## Guarantee of Principal Death Benefit

6-year term caps	10% protection level	20% protection level	30% protection level
S&P 500 <sup>®</sup> Index	-	750.00%	90.00%
Capital Strength Index <sup>SM</sup>	-	750.00%	275.00%
First Trust American Leadership Index <sup>TM</sup>	-	750.00%	-
Russell 2000 <sup>®</sup> Index	-	750.00%	90.00%
MSCI EAFE Index	750.00%	-	-

6-year annual lock caps	10% protection level
S&P 500 <sup>®</sup> Index	14.50%
Capital Strength Index <sup>SM</sup>	12.00%
Russell 2000 <sup>®</sup> Index	14.50%
MSCI EAFE Index	13.50%

1-year term caps	10% protection level	15% protection level	20% protection level	100% protection level
S&P 500 <sup>®</sup> Index	16.50%	13.50%	11.25%	5.75%
Capital Strength Index <sup>SM</sup>	13.75%	-	-	-
First Trust American Leadership Index <sup>TM</sup>	19.50%	14.00%	-	-
Nasdaq-100 Index <sup>®</sup>	-	19.75%	-	-
Russell 2000 <sup>®</sup> Index	19.50%	-	-	-
MSCI EAFE Index	19.50%	-	-	-

1-year term performance trigger	10% protection level	15% protection level
S&P 500 <sup>®</sup> Index	11.00%	9.75%
First Trust American Leadership Index <sup>TM</sup>	11.50%	-
Nasdaq-100 Index <sup>®</sup>	-	13.50%

### WORDS TO KNOW

#### PERFORMANCE CAP

The most growth (or ceiling) you can earn for an indexed term. For annual lock accounts, it is the maximum percentage you can earn each year of the term.

#### PERFORMANCE TRIGGER

The trigger rate is an amount that's credited to your account if the index change is positive or flat at the end of an indexed term.

#### PROTECTION LEVEL

The percentage loss that Lincoln will absorb from a market downturn in the indexed accounts. If a market drop is in excess of the protection level, there is the risk of loss of principal.



**Rates are declared by The Lincoln National Life Insurance Company at its discretion. The rates for your contract are based on the current rates at the time your application is received at Lincoln and are subject to any rate hold procedures. These rates apply for both new deposits and renewals. Not all strategies are available in all states and firms. Certain strategies may not be available to enforce contracts. Refer to prospectus for availability.**

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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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*Lincoln Level Advantage*<sup>®</sup> indexed variable annuity is a long-term investment product designed for retirement purposes. There are no explicit fees associated with the indexed-linked account options available. There are associated fees with the variable annuity subaccounts, which include a product charge, and administrative fees. Annuities are subject to market risk including loss of principal. Withdrawals are subject to ordinary income tax treatment and, if taken prior to age 59½ in nonqualified contracts, may be subject to an additional 10% federal tax.

Indexed-linked variable annuity products are complex insurance and investment vehicles. Please reference the prospectus for information about the levels of protection available and other important product information.

The risk of loss occurs each time you move into a new indexed account after the end of an indexed term. The protection level option selected in the indexed account helps protect you from some downside risk. If the negative return is in excess of the protection level selected, there is a risk of loss of principal. Protection levels that vary based on the index and term selected are subject to change and may not be available with every option. Please see the prospectus for details.

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**All contract and rider guarantees, including those for optional benefits, payment from the indexed accounts, or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company.** They are not backed by any entity other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

This product and the components and features contained within are not available in all states.

There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

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LCN-3427435-012821

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**Order code: VA-LVBML-RST001**



# Lincoln Level Advantage<sup>®</sup> indexed variable annuity

Select B-Share rates effective 6/15/23

## Guarantee of Principal Death Benefit

6-year term caps	10% protection level	20% protection level	30% protection level	6-year annual lock caps	10% protection level
S&P 500 <sup>®</sup> Index	-	750.00%	175.00%	S&P 500 <sup>®</sup> Index	15.50%
Capital Strength Index <sup>SM</sup>	-	750.00%	275.00%	Capital Strength Index <sup>SM</sup>	15.50%
First Trust American Leadership Index <sup>TM</sup>	-	750.00%	-	Russell 2000 <sup>®</sup> Index	15.50%
Russell 2000 <sup>®</sup> Index	-	750.00%	9 5.00%	MSCI EAFE Index	14 .50%
MSCI EAFE Index	750.00%	-	-		

1-year term caps	10% protection level	15% protection level	20% protection level
S&P 500 <sup>®</sup> Index	18 .50%	14 .75%	12.00%
First Trust American Leadership Index <sup>TM</sup>	21.50%	16.00%	-
Nasdaq-100 Index <sup>®</sup>	-	19 .75%	-
Russell 2000 <sup>®</sup> Index	21.50%	-	-
MSCI EAFE Index	21.50%	-	-

1-year term performance trigger	10% protection level	15% protection level
S&P 500 <sup>®</sup> Index	11.50%	10.25%
First Trust American Leadership Index <sup>TM</sup>	13.00%	-
Nasdaq-100 Index <sup>®</sup>	-	13.50%

### WORDS TO KNOW

#### PERFORMANCE CAP

The most growth (or ceiling) you can earn for an indexed term. For annual lock accounts, it is the maximum percentage you can earn each year of the term.

#### PERFORMANCE TRIGGER

The trigger rate is an amount that's credited to your account if the index change is positive or flat at the end of an indexed term.

#### PROTECTION LEVEL

The percentage loss that Lincoln will absorb from a market downturn in the indexed accounts. If a market drop is in excess of the protection level, there is the risk of loss of principal.

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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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*Lincoln Level Advantage*<sup>®</sup> indexed variable annuity is a long-term investment product designed for retirement purposes. There are no explicit fees associated with the indexed-linked account options available. There are associated fees with the variable annuity subaccounts, which include a product charge, and administrative fees. Annuities are subject to market risk including loss of principal. Withdrawals are subject to ordinary income tax treatment and, if taken prior to age 59½ in nonqualified contracts, may be subject to an additional 10% federal tax.

Indexed-linked variable annuity products are complex insurance and investment vehicles. Please reference the prospectus for information about the levels of protection available and other important product information.

The risk of loss occurs each time you move into a new indexed account after the end of an indexed term. The protection level option selected in the indexed account helps protect you from some downside risk. If the negative return is in excess of the protection level selected, there is a risk of loss of principal. Protection levels that vary based on the index and term selected are subject to change and may not be available with every option. Please see the prospectus for details.

**Investors are advised to consider the investment objectives, risks, and charges and expenses of the variable annuity and its underlying investment options carefully before investing. The applicable prospectuses for the variable annuity and its underlying investment options contain this and other important information. Please call 888-868-2583 for free prospectuses. Read them carefully before investing or sending money. Products and features are subject to state availability.**

*Lincoln Level Advantage*<sup>®</sup> indexed variable annuities (contract form 30070-B 8/03 and state variations, contract form 30070-BID 8/03 in Idaho) 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.**

**All contract and rider guarantees, including those for optional benefits, payment from the indexed accounts, or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company.** They are not backed by any entity other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

This product and the components and features contained within are not available in all states.

There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

Not available in New York.

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PDF 6/23 Z106

Order code: VA-LVBML-RST001



# Lincoln Level Advantage<sup>®</sup> indexed variable annuity

Select B-Share rates effective 5/1/23

## Guarantee of Principal Death Benefit

6-year term caps	10% protection level	20% protection level	30% protection level	6-year annual lock caps	10% protection level
S&P 500 <sup>®</sup> Index	<b>750.00%</b>	<b>500.00%</b>	<b>175.00%</b>	S&P 500 <sup>®</sup> Index	<b>15.50%</b>
Capital Strength Index <sup>SM</sup>	<b>750.00%</b>	<b>500.00%</b>	-	Capital Strength Index <sup>SM</sup>	<b>15.50%</b>
First Trust American Leadership Index <sup>TM</sup>	<b>750.00%</b>	<b>500.00%</b>	-	Russell 2000 <sup>®</sup> Index	<b>15.50%</b>
Russell 2000 <sup>®</sup> Index	<b>750.00%</b>	<b>500.00%</b>	<b>95.00%</b>	MSCI EAFE Index	<b>14.50%</b>
MSCI EAFE Index	<b>750.00%</b>	-	-		

1-year term caps	10% protection level	15% protection level	20% protection level
S&P 500 <sup>®</sup> Index	<b>18.50%</b>	<b>14.75%</b>	<b>12.00%</b>
First Trust American Leadership Index <sup>TM</sup>	<b>21.50%</b>	<b>16.00%</b>	-
Nasdaq-100 Index <sup>®</sup>	-	<b>19.75%</b>	-
Russell 2000 <sup>®</sup> Index	<b>21.50%</b>	-	-
MSCI EAFE Index	<b>21.50%</b>	-	-

1-year term performance trigger	10% protection level	15% protection level
S&P 500 <sup>®</sup> Index	<b>12.75%</b>	<b>11.25%</b>
First Trust American Leadership Index <sup>TM</sup>	<b>13.00%</b>	-
Nasdaq-100 Index <sup>®</sup>	-	<b>13.50%</b>

### WORDS TO KNOW

#### PERFORMANCE CAP

The most growth (or ceiling) you can earn for an indexed term. For annual lock accounts, it is the maximum percentage you can earn each year of the term.

#### PERFORMANCE TRIGGER

The trigger rate is an amount that's credited to your account if the index change is positive or flat at the end of an indexed term.

#### PROTECTION LEVEL

The percentage loss that Lincoln will absorb from a market downturn in the indexed accounts. If a market drop is in excess of the protection level, there is the risk of loss of principal.



**Rates are declared by The Lincoln National Life Insurance Company at its discretion. The rates for your contract are based on the current rates at the time your application is received at Lincoln and are subject to any rate hold procedures. These rates apply for both new deposits and renewals. Not all strategies are available in all states and firms.**

An "uncapped" rate is reflected on confirmations and quarterly statements as a cap of 999%. The indices used are price indices and do not reflect dividends paid on the underlying stocks. The level of the index may reflect the deduction of an annual fee. See prospectus for details. **One cannot invest directly in an index.**

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The Russell 2000® Price Return Index measures the stock performance of 2,000 small U.S. companies. The Russell 2000® Price Return Index (the "Index") is a trademark of Frank Russell Company ("Russell") and has been licensed for use by The Lincoln National Life Insurance Company. The *Lincoln Level Advantage*® indexed variable annuity is not in any way sponsored, endorsed, sold or promoted by Russell or the London Stock Exchange Group companies ("LSEG") (together the "Licensor Parties") and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the Index (upon which *Lincoln Level Advantage*® is

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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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*Lincoln Level Advantage*® indexed variable annuity is a long-term investment product designed for retirement purposes. There are no explicit fees associated with the indexed-linked account options available. There are associated fees with the variable annuity subaccounts, which include a product charge, and administrative fees. Annuities are subject to market risk including loss of principal. Withdrawals are subject to ordinary income tax treatment and, if taken prior to age 59½ in nonqualified contracts, may be subject to an additional 10% federal tax.

Indexed-linked variable annuity products are complex insurance and investment vehicles. Please reference the prospectus for information about the levels of protection available and other important product information.

The risk of loss occurs each time you move into a new indexed account after the end of an indexed term. The protection level option selected in the indexed account helps protect you from some downside risk. If the negative return is in excess of the protection level selected, there is a risk of loss of principal. Protection levels that vary based on the index and term selected are subject to change and may not be available with every option. Please see the prospectus for details.

**Investors are advised to consider the investment objectives, risks, and charges and expenses of the variable annuity and its underlying investment options carefully before investing. The applicable prospectuses for the variable annuity and its underlying investment options contain this and other important information. Please call 888-868-2583 for free prospectuses. Read them carefully before investing or sending money. Products and features are subject to state availability.**

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**All contract and rider guarantees, including those for optional benefits, payment from the indexed accounts, or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company.** They are not backed by any entity other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

This product and the components and features contained within are not available in all states.

There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

Not available in New York.

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Order code: VA-LVBML-RST001





# Lincoln Level Advantage<sup>®</sup> indexed variable annuity

Select B-Share rates effective 4/17/23

## Guarantee of Principal Death Benefit

6-year term caps	10% protection level	20% protection level	30% protection level	6-year annual lock caps	10% protection level
S&P 500 <sup>®</sup> Index	<b>750.00%</b>	<b>500.00%</b>	<b>105.00%</b>	S&P 500 <sup>®</sup> Index	<b>15.50%</b>
Capital Strength Index <sup>SM</sup>	<b>750.00%</b>	<b>500.00%</b>	-	Capital Strength Index <sup>SM</sup>	<b>15.50%</b>
First Trust American Leadership Index <sup>TM</sup>	<b>750.00%</b>	<b>500.00%</b>	-	Russell 2000 <sup>®</sup> Index	<b>15.50%</b>
Russell 2000 <sup>®</sup> Index	<b>750.00%</b>	<b>500.00%</b>	<b>95.00%</b>	MSCI EAFE Index	<b>14.50%</b>
MSCI EAFE Index	<b>750.00%</b>	-	-		

1-year term caps	10% protection level	15% protection level	20% protection level
S&P 500 <sup>®</sup> Index	<b>18.50%</b>	<b>14.75%</b>	<b>12.00%</b>
First Trust American Leadership Index <sup>TM</sup>	<b>21.50%</b>	<b>16.00%</b>	-
Nasdaq-100 Index <sup>®</sup>	-	<b>19.75%</b>	-
Russell 2000 <sup>®</sup> Index	<b>21.50%</b>	-	-
MSCI EAFE Index	<b>21.50%</b>	-	-

1-year term performance trigger	10% protection level	15% protection level
S&P 500 <sup>®</sup> Index	<b>12.75%</b>	<b>11.25%</b>
First Trust American Leadership Index <sup>TM</sup>	<b>13.00%</b>	-
Nasdaq-100 Index <sup>®</sup>	-	<b>13.50%</b>

### WORDS TO KNOW

#### PERFORMANCE CAP

The most growth (or ceiling) you can earn for an indexed term. For annual lock accounts, it is the maximum percentage you can earn each year of the term.

#### PERFORMANCE TRIGGER

The trigger rate is an amount that's credited to your account if the index change is positive or flat at the end of an indexed term.

#### PROTECTION LEVEL

The percentage loss that Lincoln will absorb from a market downturn in the indexed accounts. If a market drop is in excess of the protection level, there is the risk of loss of principal.

**Rates are declared by The Lincoln National Life Insurance Company at its discretion. The rates for your contract are based on the current rates at the time your application is received at Lincoln and are subject to any rate hold procedures. These rates apply for both new deposits and renewals. Not all strategies are available in all states and firms.**

An "uncapped" rate is reflected on confirmations and quarterly statements as a cap of 999%. The indices used are price indices and do not reflect dividends paid on the underlying stocks. The level of the index may reflect the deduction of an annual fee. See prospectus for details. **One cannot invest directly in an index.**

The S&P 500<sup>®</sup> Price Return Index tracks the stock performance of 500 large U.S. companies. This is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJ"), and has been licensed for use by The Lincoln National Life Insurance Company. Standard & Poor's<sup>®</sup>, S&P<sup>®</sup> and S&P 500<sup>®</sup> are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global, or its affiliates ("S&P"); Dow Jones<sup>®</sup> 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<sup>®</sup> Price Return Index.

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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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Indexed-linked variable annuity products are complex insurance and investment vehicles. Please reference the prospectus for information about the levels of protection available and other important product information.

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**All contract and rider guarantees, including those for optional benefits, payment from the indexed accounts, or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company.** They are not backed by any entity other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

This product and the components and features contained within are not available in all states.

There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

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LCN-3427435-012821

PDF 4/23 Z103

Order code: VA-LVBML-RST001



# Lincoln Level Advantage<sup>®</sup> indexed variable annuity

Select B-Share rates effective 4/3/23

## Guarantee of Principal Death Benefit

6-year term caps	10% protection level	20% protection level	30% protection level	6-year annual lock caps	10% protection level
S&P 500 <sup>®</sup> Index	<b>750.00%</b>	<b>500.00%</b>	<b>105.00%</b>	S&P 500 <sup>®</sup> Index	<b>15.50%</b>
Capital Strength Index <sup>SM</sup>	<b>750.00%</b>	<b>500.00%</b>	-	Capital Strength Index <sup>SM</sup>	<b>15.50%</b>
First Trust American Leadership Index <sup>TM</sup>	<b>750.00%</b>	<b>500.00%</b>	-	Russell 2000 <sup>®</sup> Index	<b>15.50%</b>
Russell 2000 <sup>®</sup> Index	<b>750.00%</b>	<b>500.00%</b>	<b>95.00%</b>	MSCI EAFE Index	<b>14.50%</b>
MSCI EAFE Index	<b>750.00%</b>	-	-		

1-year term caps	10% protection level	15% protection level	20% protection level
S&P 500 <sup>®</sup> Index	<b>18.50%</b>	<b>14.75%</b>	<b>12.00%</b>
First Trust American Leadership Index <sup>TM</sup>	<b>21.50%</b>	<b>16.00%</b>	-
Nasdaq-100 Index <sup>®</sup>	-	<b>19.75%</b>	-
Russell 2000 <sup>®</sup> Index	<b>21.50%</b>	-	-
MSCI EAFE Index	<b>21.50%</b>	-	-

1-year term performance trigger	10% protection level	15% protection level
S&P 500 <sup>®</sup> Index	<b>12.75%</b>	<b>11.25%</b>
First Trust American Leadership Index <sup>TM</sup>	<b>13.00%</b>	-
Nasdaq-100 Index <sup>®</sup>	-	<b>13.50%</b>

### WORDS TO KNOW

#### PERFORMANCE CAP

The most growth (or ceiling) you can earn for an indexed term. For annual lock accounts, it is the maximum percentage you can earn each year of the term.

#### PERFORMANCE TRIGGER

The trigger rate is an amount that's credited to your account if the index change is positive or flat at the end of an indexed term.

#### PROTECTION LEVEL

The percentage loss that Lincoln will absorb from a market downturn in the indexed accounts. If a market drop is in excess of the protection level, there is the risk of loss of principal.

**Rates are declared by The Lincoln National Life Insurance Company at its discretion. The rates for your contract are based on the current rates at the time your application is received at Lincoln and are subject to any rate hold procedures. These rates apply for both new deposits and renewals. Not all strategies are available in all states and firms.**

An "uncapped" rate is reflected on confirmations and quarterly statements as a cap of 999%. The indices used are price indices and do not reflect dividends paid on the underlying stocks. The level of the index may reflect the deduction of an annual fee. See prospectus for details. **One cannot invest directly in an index.**

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The Russell 2000<sup>®</sup> Price Return Index measures the stock performance of 2,000 small U.S. companies. The Russell 2000<sup>®</sup> Price Return Index (the "Index") is a trademark of Frank Russell Company ("Russell") and has been licensed for use by The Lincoln National Life Insurance Company. The *Lincoln Level Advantage*<sup>®</sup> indexed variable annuity is not in any way sponsored, endorsed, sold or promoted by Russell or the London Stock Exchange Group companies ("LSEG" (together the "Licensor Parties") and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the Index (upon which *Lincoln Level Advantage*<sup>®</sup> is

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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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*Lincoln Level Advantage*<sup>®</sup> indexed variable annuity is a long-term investment product designed for retirement purposes. There are no explicit fees associated with the indexed-linked account options available. There are associated fees with the variable annuity subaccounts, which include a product charge, and administrative fees. Annuities are subject to market risk including loss of principal. Withdrawals are subject to ordinary income tax treatment and, if taken prior to age 59½ in nonqualified contracts, may be subject to an additional 10% federal tax.

Indexed-linked variable annuity products are complex insurance and investment vehicles. Please reference the prospectus for information about the levels of protection available and other important product information.

The risk of loss occurs each time you move into a new indexed account after the end of an indexed term. The protection level option selected in the indexed account helps protect you from some downside risk. If the negative return is in excess of the protection level selected, there is a risk of loss of principal. Protection levels that vary based on the index and term selected are subject to change and may not be available with every option. Please see the prospectus for details.

**Investors are advised to consider the investment objectives, risks, and charges and expenses of the variable annuity and its underlying investment options carefully before investing. The applicable prospectuses for the variable annuity and its underlying investment options contain this and other important information. Please call 888-868-2583 for free prospectuses. Read them carefully before investing or sending money. Products and features are subject to state availability.**

*Lincoln Level Advantage*<sup>®</sup> indexed variable annuities (contract form 30070-B 8/03 and state variations, contract form 30070-BID 8/03 in Idaho) 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.**

**All contract and rider guarantees, including those for optional benefits, payment from the indexed accounts, or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company.** They are not backed by any entity other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

This product and the components and features contained within are not available in all states.

There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

Not available in New York.

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Order code: VA-LVBML-RST001



# Lincoln Level Advantage<sup>®</sup> indexed variable annuity

Select B-Share rates effective 3/15/23

## Guarantee of Principal Death Benefit

6-year term caps	10% protection level	20% protection level	30% protection level	6-year annual lock caps	10% protection level
S&P 500 <sup>®</sup> Index	<b>500.00%</b>	<b>450.00%</b>	<b>100.00%</b>	S&P 500 <sup>®</sup> Index	<b>15.50%</b>
Capital Strength Index <sup>SM</sup>	<b>500.00%</b>	<b>450.00%</b>	-	Capital Strength Index <sup>SM</sup>	<b>15.50%</b>
First Trust American Leadership Index <sup>TM</sup>	<b>500.00%</b>	<b>450.00%</b>	-	Russell 2000 <sup>®</sup> Index	<b>15.50%</b>
Russell 2000 <sup>®</sup> Index	<b>500.00%</b>	<b>450.00%</b>	<b>90.00%</b>	MSCI EAFE Index	<b>14.50%</b>
MSCI EAFE Index	<b>500.00%</b>	-	-		

1-year term caps	10% protection level	15% protection level	20% protection level
S&P 500 <sup>®</sup> Index	<b>17.50%</b>	<b>14.75%</b>	<b>12.00%</b>
First Trust American Leadership Index <sup>TM</sup>	<b>21.50%</b>	<b>16.00%</b>	-
Nasdaq-100 Index <sup>®</sup>	-	<b>19.75%</b>	-
Russell 2000 <sup>®</sup> Index	<b>21.50%</b>	-	-
MSCI EAFE Index	<b>21.50%</b>	-	-

1-year term performance trigger	10% protection level	15% protection level
S&P 500 <sup>®</sup> Index	<b>12.75%</b>	<b>11.25%</b>
First Trust American Leadership Index <sup>TM</sup>	<b>13.00%</b>	-
Nasdaq-100 Index <sup>®</sup>	-	<b>13.50%</b>

### WORDS TO KNOW

#### PERFORMANCE CAP

The most growth (or ceiling) you can earn for an indexed term. For annual lock accounts, it is the maximum percentage you can earn each year of the term.

#### PERFORMANCE TRIGGER

The trigger rate is an amount that's credited to your account if the index change is positive or flat at the end of an indexed term.

#### PROTECTION LEVEL

The percentage loss that Lincoln will absorb from a market downturn in the indexed accounts. If a market drop is in excess of the protection level, there is the risk of loss of principal.



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

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*Lincoln Level Advantage*<sup>®</sup> indexed variable annuity is a long-term investment product designed for retirement purposes. There are no explicit fees associated with the indexed-linked account options available. There are associated fees with the variable annuity subaccounts, which include a product charge, and administrative fees. Annuities are subject to market risk including loss of principal. Withdrawals are subject to ordinary income tax treatment and, if taken prior to age 59½ in nonqualified contracts, may be subject to an additional 10% federal tax.

Indexed-linked variable annuity products are complex insurance and investment vehicles. Please reference the prospectus for information about the levels of protection available and other important product information.

The risk of loss occurs each time you move into a new indexed account after the end of an indexed term. The protection level option selected in the indexed account helps protect you from some downside risk. If the negative return is in excess of the protection level selected, there is a risk of loss of principal. Protection levels that vary based on the index and term selected are subject to change and may not be available with every option. Please see the prospectus for details.

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**All contract and rider guarantees, including those for optional benefits, payment from the indexed accounts, or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company.** They are not backed by any entity other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

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There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

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Order code: VA-LVBML-RST001



# Lincoln Level Advantage<sup>®</sup> indexed variable annuity

Select B-Share rates effective 2/15/23

## Guarantee of Principal Death Benefit

6-year term caps	10% protection level	20% protection level	30% protection level	6-year annual lock caps	10% protection level
S&P 500 <sup>®</sup> Index	<b>500.00%</b>	<b>450.00%</b>	<b>100.00%</b>	S&P 500 <sup>®</sup> Index	<b>15.50%</b>
Capital Strength Index <sup>SM</sup>	<b>500.00%</b>	<b>450.00%</b>	-	Capital Strength Index <sup>SM</sup>	<b>15.50%</b>
First Trust American Leadership Index <sup>TM</sup>	<b>500.00%</b>	<b>450.00%</b>	-	Russell 2000 <sup>®</sup> Index	<b>15.50%</b>
Russell 2000 <sup>®</sup> Index	<b>500.00%</b>	<b>450.00%</b>	<b>90.00%</b>	MSCI EAFE Index	<b>14.50%</b>
MSCI EAFE Index	<b>500.00%</b>	-	-		

1-year term caps	10% protection level	15% protection level	20% protection level
S&P 500 <sup>®</sup> Index	<b>17.50%</b>	<b>14.75%</b>	<b>12.00%</b>
First Trust American Leadership Index <sup>TM</sup>	<b>21.50%</b>	<b>16.00%</b>	-
Nasdaq-100 Index <sup>®</sup>	-	<b>19.75%</b>	-
Russell 2000 <sup>®</sup> Index	<b>21.50%</b>	-	-
MSCI EAFE Index	<b>21.50%</b>	-	-

1-year term performance trigger	10% protection level	15% protection level
S&P 500 <sup>®</sup> Index	<b>12.25%</b>	<b>10.75%</b>
First Trust American Leadership Index <sup>TM</sup>	<b>13.00%</b>	-
Nasdaq-100 Index <sup>®</sup>	-	<b>13.50%</b>

### WORDS TO KNOW

#### PERFORMANCE CAP

The most growth (or ceiling) you can earn for an indexed term. For annual lock accounts, it is the maximum percentage you can earn each year of the term.

#### PERFORMANCE TRIGGER

The trigger rate is an amount that's credited to your account if the index change is positive or flat at the end of an indexed term.

#### PROTECTION LEVEL

The percentage loss that Lincoln will absorb from a market downturn in the indexed accounts. If a market drop is in excess of the protection level, there is the risk of loss of principal.

**First Trust American Leadership Index is only available to new contracts. These rates include the Guarantee of Principal Death Benefit. Not all strategies are available in all states and firms. Rates are declared by The Lincoln National Life Insurance Company at its discretion. The rates for your contract are based on the current rates at the time your application is received at Lincoln and are subject to any rate hold procedures. These rates apply for both new deposits and renewals.**

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The risk of loss occurs each time you move into a new indexed account after the end of an indexed term. The protection level option selected in the indexed account helps protect you from some downside risk. If the negative return is in excess of the protection level selected, there is a risk of loss of principal. Protection levels that vary based on the index and term selected are subject to change and may not be available with every option. Please see the prospectus for details.

**Investors are advised to consider the investment objectives, risks, and charges and expenses of the variable annuity and its underlying investment options carefully before investing. The applicable prospectuses for the variable annuity and its underlying investment options contain this and other important information. Please call 877-534-8255 for free prospectuses. Read them carefully before investing or sending money. Products and features are subject to state availability.**

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# Lincoln Level Advantage<sup>®</sup> indexed variable annuity

Select B-Share rates effective 1/17/23

## Guarantee of Principal Death Benefit

6-year term caps	10% protection level	20% protection level	30% protection level	6-year annual lock caps	10% protection level
S&P 500 <sup>®</sup> Index	500.00%	450.00%	110.00%	S&P 500 <sup>®</sup> Index	16.50%
Capital Strength Index <sup>SM</sup>	500.00%	450.00%	-	Capital Strength Index <sup>SM</sup>	16.50%
First Trust American Leadership Index <sup>TM</sup>	500.00%	450.00%	-	Russell 2000 <sup>®</sup> Index	16.50%
Russell 2000 <sup>®</sup> Index	500.00%	450.00%	100.00%	MSCI EAFE Index	16.50%
MSCI EAFE Index	500.00%	-	-		

1-year term caps	10% protection level	15% protection level	20% protection level
S&P 500 <sup>®</sup> Index	21.50%	17.25%	14.25%
First Trust American Leadership Index <sup>TM</sup>	20.50%	18.50%	-
Nasdaq-100 Index <sup>®</sup>	-	19.75%	-
Russell 2000 <sup>®</sup> Index	25.50%	-	-
MSCI EAFE Index	21.50%	-	-

1-year term performance trigger	10% protection level	15% protection level
S&P 500 <sup>®</sup> Index	15.00%	13.00%
First Trust American Leadership Index <sup>TM</sup>	15.50%	-
Nasdaq-100 Index <sup>®</sup>	-	13.50%

### WORDS TO KNOW

#### PERFORMANCE CAP

The most growth (or ceiling) you can earn for an indexed term. For annual lock accounts, it is the maximum percentage you can earn each year of the term.

#### PERFORMANCE TRIGGER

The trigger rate is an amount that's credited to your account if the index change is positive or flat at the end of an indexed term.

#### PROTECTION LEVEL

The percentage loss that Lincoln will absorb from a market downturn in the indexed accounts. If a market drop is in excess of the protection level, there is the risk of loss of principal.



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