



Potential upside — even on the downside

Dual performance trigger option

To face uncertainty with more confidence, consider *Lincoln Level Advantage*[®] indexed variable annuity and choose from a range of indexed account options, including the dual performance trigger option. This crediting strategy was built to provide growth in up, flat or down markets. Even if the index loss exceeds the protection level, you may still be credited a positive return.

Why the 1-year dual performance trigger strategy may be right for you



You're uncertain on market growth.



You want the opportunity to earn money even in flat or down markets.



You want the flexibility to reinvest or reallocate every year.

Lincoln Level Advantage is an indexed variable annuity. Annuities are long-term investment products that offer tax-deferred growth, and death benefit protection. To decide if *Lincoln Level Advantage* is right for you, consider that its value will fluctuate; it is subject to investment risk and possible loss of principal. All guarantees, including those for optional features, are subject to the claims-paying ability of the issuer. Limitations and conditions apply.

Insurance products issued by:
The Lincoln National Life Insurance Company

For use with the general public.

Scenario 1: Market index = Positive return

Index performance	12% (\$112,000)
Lincoln Level Advantage® result	6% (\$106,000)

Scenario 2: Flat index = Positive return

Index performance	0% (\$100,000)
Lincoln Level Advantage result	6% (\$106,000)

Scenario 3 : Down index = Positive return

Index performance	-5% (\$95,000)
Lincoln Level Advantage result	6% (\$106,000)

Scenario 4: Down index = Positive return

Index performance	-12% (\$84,000)
Lincoln Level Advantage result	4% (\$104,000)

Scenario 5: Index decline results in some loss

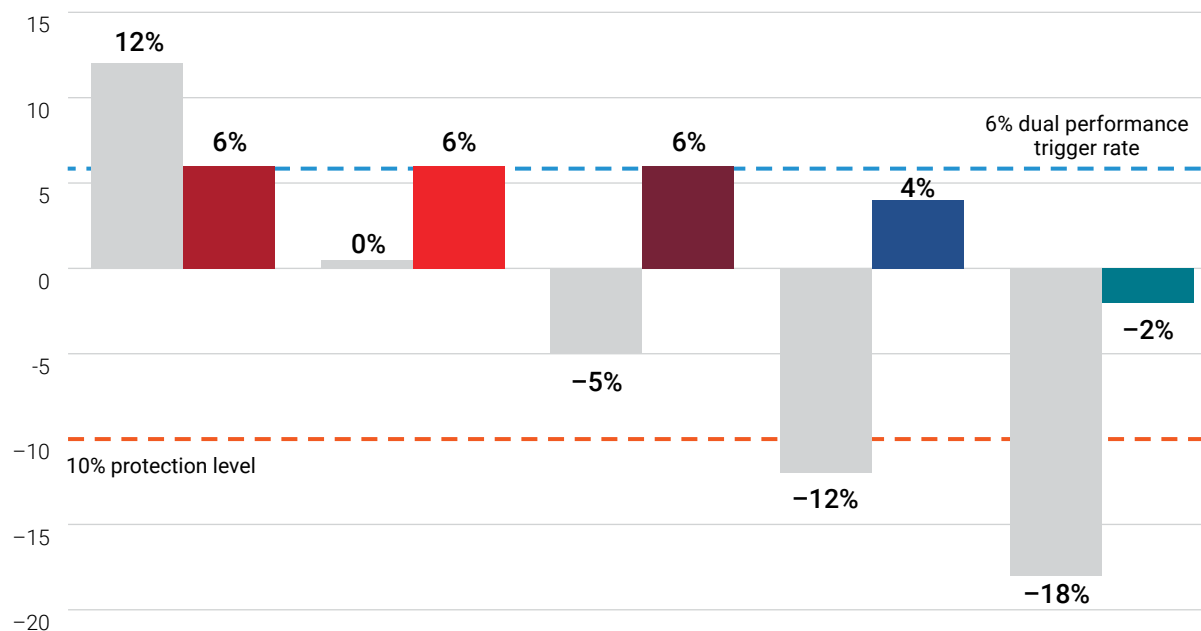
Index performance	-18% (\$82,000)
Lincoln Level Advantage result	-2% (\$98,000)

----- 6% dual performance trigger rate

----- 10% protection level

How it works

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. Let's see what would happen to \$100,000 invested in a 1-year indexed account in different market scenarios.



Scenario 1:

When the index performance is positive, you earn the dual performance trigger rate.

Scenario 2:

When the index performance is zero, you earn the dual performance trigger rate.

Scenario 3:

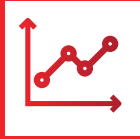
When the index performance is within the protection level, you earn the dual performance trigger rate.

In scenario 4: $-12\% + 6\% + 10\% = 4\%$

In scenario 5: $-18\% + 6\% + 10\% = -2\%$

When the index performance declines past the protection level, you earn the index performance plus the dual performance trigger rate plus the protection level.

Example is hypothetical and for illustrative purposes only. It is not indicative of real results. The example is assuming a 6% dual performance trigger rate. A new dual performance trigger rate is declared for each additional term. Indexed accounts are tied to a market index performance, but they are not an actual investment in the stock market. You cannot invest directly in an index. The chart does not reflect the interim value. A protection level is the amount of loss that Lincoln absorbs. Rates are declared by the issuing company at its discretion. **There is risk of loss of principal if negative returns exceed the protection level.**



Since 1972 the S&P 500® Index declined 147 out of 565 times over a 1-year period. With the dual performance trigger, 94 of those declines would have resulted in a positive return.

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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Learn more about *Lincoln Level Advantage*® indexed variable annuity at www.LincolnFinancial.com/LevelAdvantagee.

The index used is a price index and does 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. One of several indexed accounts available.

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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. 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 annuity products are complex insurance and investment vehicles and are subject to surrender charges for early withdrawals and interest rate adjustments for withdrawals. 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. 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 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® indexed variable annuities (contract forms 30070-A, 30070-B, 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.**

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 the broker-dealer or insurance agency from which this annuity is purchased, or any affiliates of those entities 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 or firms. Please reach out to your registered representative for more details on state approvals and firm guidelines.

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

*Contract forms 30070-BID and 30070-A-ID 8/03 in Idaho.

Not available in New York.