

As a participant in the Custom Wealth Advantage Program (“CWA” or the “Program”), you will engage Lincoln Financial Securities Corporation (“LFS”) and potentially other parties, including Envestnet Portfolio Solutions, Inc. (“EPS”), to provide investment advice and related services with respect to one or more investment accounts in CWA (“Program Accounts”). In exchange for those services, you will pay an annualized fee (a “Total Program Fee”) as described in your Client Service Agreement (“Agreement”) and Statement of Investment Selection (“SIS”). Your Total Program Fee will vary depending on the CWA programs and services you select and will be comprised of various components, which may include a Sponsor Fee, a Firm Fee, an Adviser Fee, an EPS Fee, a Strategist Fee or Manager Fee, and a Broker-dealer and Custodian Fee as described below and in LFS’s applicable Forms ADV, Part 2A. This Total Program Fee Guide is intended to provide an overview of the Total Program Fee components generally applicable to new accounts in the CWA programs LFS currently offers; however, Total Program Fees and Total Program Fee components for existing CWA accounts may differ from the Total Program Fees and Total Program Fee components reflected herein. You should refer to the terms of your Agreement, SIS, and other account-opening documentation for specific information regarding the Total Program Fees and Total Program Fee components applicable to your Program Accounts.

Total Program Fees and their various components are calculated based on the average daily balance of the supervised assets held within your Program Account. Your Total Program Fee will vary depending on the CWA program(s) and services you select, including third-party money managers (“Sub-Managers”) and third-party asset allocation providers (“Strategists”), if applicable, the total value of your assets within CWA (“Program Assets”), and other factors. Additionally, there are a number of variables related to the calculation of your Total Program Fee that may cause the Total Program Fee rate you incur to be higher or lower than the Total Program Fee rates reflected in the fee table(s) in your SIS. These variables are described in detail below.

All CWA Programs

For all CWA programs, your Total Program Fee will include, at minimum, a Sponsor Fee and an Adviser Fee as follows:

Sponsor Fee:*	<u>Account Size</u>	<u>Fee Rate</u>
	\$0 - \$250K	0.20%
	\$250K - \$500K	0.18%
	\$500K - \$750K	0.15%
	\$750K - \$1M	0.12%
	\$1M - \$2M	0.10%
	\$2M - \$5M	0.08%
	\$5M - \$10M	0.05%
	Over \$10M	0.03%

* There is a minimum annual Sponsor Fee of \$250 per household. You generally will incur the Sponsor Fee minimum if your household Program Assets are below \$125,000.

Adviser Fee: The Adviser Fee is determined between you and your investment adviser representative (“IAR”).

For all CWA programs, both the Sponsor Fee and the Adviser Fee rates applicable to your Account Size tier are applied to all Program Assets in your Program Account (including household assets, if applicable). For example, a Program Account with \$600K in Program Assets is assessed a 0.15% Sponsor Fee rate on all Program Assets.

CWA Choice Program

For the CWA Choice Program, your Total Program Fee will consist of the Sponsor Fee and Adviser Fee as described above.

CWA Strategist Program

For the CWA Strategist Program, your Total Program Fee will consist of the Sponsor Fee and Adviser Fee as described above, as well as the following fee components:

Firm Fee: 0.04% applied to all Program Assets

EPS Fee:	<u>Account Size</u>	<u>Fee Rate</u>
	\$0 - \$500K	0.05%
	Over \$500K	0.04%

The EPS Fee is applied on a “tiered” basis, meaning the EPS Fee rate applicable to a particular Account Size tier is applied only to Program Assets falling within that Account Size tier. For example, a CWA Strategist Program account with \$600K in Program Assets is assessed a 0.05% EPS Fee rate on the first \$500K of Program Assets and a 0.04% EPS Fee rate on the remaining \$100K of Program Assets.

Strategist Fee or Manager Fee: Strategist Fee or Manager Fee rates and calculation methodologies vary by Strategist and Sub-Manager and these fees may be applied to all Program Assets or on a “tiered” basis, as described above. A portion of the Strategist Fee or Manager Fee is retained by EPS in connection with EPS’s implementation and administration of the selected investment strategy. Please consult with your IAR for additional information regarding the Strategist Fee or Manager Fee applicable to your Program Account.

CWA Mutual Fund Program

For the CWA Mutual Fund Program, your Total Program Fee will consist of the Sponsor Fee and Adviser Fee as described above, as well as the following fee components:

Firm Fee: 0.04% applied to all Program Assets

EPS Fee:	<u>Account Size</u>	<u>Fee Rate</u>
	\$0 - \$250K	0.09%
	\$250K - \$500K	0.08%
	\$500K - \$1M	0.07%
	\$1M - \$2M	0.06%
	Over \$2M	0.05%

The EPS Fee is applied on a “tiered” basis, meaning the EPS Fee rate applicable to a particular Account Size tier is applied only to Program Assets falling within that Account Size tier. For example, a CWA Mutual Fund Program account with \$600K in Program Assets is assessed a 0.09% EPS Fee rate on the first \$250K of Program Assets, a 0.08% EPS Fee rate on the next \$250K of Program Assets, and a 0.07% EPS Fee rate on the remaining \$100K of Program Assets.

CWA Separately Managed Accounts (“SMA”) Program

For the CWA SMA Program, your Total Program Fee will consist of the Sponsor Fee and Adviser Fee as described above, as well as the following fee components:

EPS Fee:	<u>Account Size</u>	<u>Fee Rate</u>
	\$0 - \$500K	0.11%
	\$500K - \$1M	0.09%
	\$1M - \$2M	0.06%
	\$2M - \$5M	0.05%
	Over \$5M	0.04%

The EPS Fee is applied on a “tiered” basis, meaning the EPS Fee rate applicable to a particular Account Size tier is applied only to Program Assets falling within that Account Size tier. For example, a CWA SMA Program account with \$600K in assets is assessed a 0.11% EPS Fee rate on the first \$500K of Program Assets and a 0.09% EPS Fee rate on the remaining \$100K of Program Assets.

Manager Fee: Manager Fee rates and calculation methodologies vary by Sub-Manager and this fee may be applied to all Program Assets or on a “tiered” basis, as described above. A portion of the Manager Fee is retained by EPS in connection with EPS’s implementation and administration of the selected investment strategy. Please consult with your IAR for additional information regarding the Manager Fee applicable to your Program Account.

Broker-dealer and Custodian Fee:*	<u>Account Size</u>	<u>Non-Fixed Income Fee Rate**</u>	<u>Fixed-Income Fee Rate</u>
	\$0 - \$250K	0.25%	0.20%
	\$250K - \$500K	0.06%	0.00%
	\$500K - \$1M	0.04%	0.02%
	\$1M - \$2M	0.03%	0.02%
	\$2M - \$5M	0.025%	0.01%
	\$5M - \$10M	0.01%	0.01%
	Over \$10M	0.01%	0.005%

* There is a minimum annual Broker-dealer and Custodian Fee of \$200 per account in the CWA SMA Program. You generally will incur the Broker-dealer and Custodian Fee minimum if your Program Assets are below \$80,000 for CWA SMA Program accounts implementing equity, option, mutual fund, or balanced strategies or below \$100,000 for CWA SMA Program accounts implementing fixed-income strategies.

** The Non-Fixed Income Fee Rate applies to equity, option, mutual fund, and balanced strategies.

The Broker-dealer and Custodian Fee is applied on a “tiered” basis, meaning the Broker-dealer and Custodian Fee rate applicable to a particular Account Size tier is applied only to Program Assets falling within that Account Size tier. For example, a CWA SMA Program account utilizing an equity strategy with \$600K in Program Assets is assessed a 0.25% Broker-dealer and Custodian Fee rate on the first \$250K of Program Assets, a 0.06% Broker-dealer and Custodian Fee rate on the next \$250K of Program Assets, and a 0.04% Broker-dealer and Custodian Fee rate on the remaining \$100K of Program Assets.

CWA Unified Portfolio

For CWA Unified Portfolio, your Total Program Fee will consist of the Sponsor Fee and Adviser Fee as described above, as well as the following fee components:

EPS Fee:	<u>Account Size</u>	<u>Fee Rate</u>
	\$0 - \$500K	0.14%
	\$500K - \$1M	0.12%
	\$1M - \$2M	0.10%
	\$2M - \$5M	0.09%
	Over \$5M	0.07%

The EPS Fee is applied on a “tiered” basis, meaning the EPS Fee rate applicable to a particular Account Size tier is applied only to Program Assets falling within that Account Size tier. For example, a CWA Unified Portfolio account with \$600K in assets is assessed a 0.14% EPS Fee rate on the first \$500K of Program Assets and a 0.12% EPS Fee rate on the remaining \$100K of Program Assets.

Strategist Fee or Manager Fee: Strategist Fee or Manager Fee rates and calculation methodologies vary by Strategist and Sub-Manager and these fees may be applied to all Program Assets or on a “tiered” basis, as described above. A portion of the Strategist Fee or Manager Fee is retained by EPS in connection with EPS’s implementation and administration of the selected investment strategy. Please consult with your IAR for additional information regarding the Strategist Fee or Manager Fee applicable to your Program Account.

Broker-dealer and Custodian Fee:*	<u>Account Size</u>	<u>Fee Rate</u>
	\$0 - \$250K	0.25%
	\$250K - \$500K	0.06%
	\$500K - \$1M	0.04%
	\$1M - \$2M	0.03%
	\$2M - \$5M	0.025%
	Over \$5M	0.01%

* There is a minimum annual Broker-dealer and Custodian Fee of \$625 per account in CWA Unified Portfolio. You generally will incur the Broker-dealer and Custodian Fee minimum if your Program Assets in CWA Unified Portfolio are below \$250,000.

The Broker-dealer and Custodian Fee is applied on a “tiered” basis, meaning the Broker-dealer and Custodian Fee rate applicable to a particular Account Size tier is applied only to Program Assets falling within that Account Size tier. For example, a CWA Unified Portfolio account with \$600K in Program Assets is assessed a 0.25% Broker-dealer and Custodian

Fee rate on the first \$250K of Program Assets, a 0.06% Broker-dealer and Custodian Fee rate on the next \$250K of Program Assets, and a 0.04% Broker-dealer and Custodian Fee rate on the remaining \$100K of Program Assets.

Householding

In certain circumstances, the total amount of assets within a client's "household," as defined in LFS's applicable Form(s) ADV, Part 2A, are aggregated upon client request to achieve fee breakpoints (or certain applicable minimums) for the Sponsor Fee, Adviser Fee, and EPS Fee calculations. Householding does not apply to any other Total Program Fee components. To the extent that your Program Account is subject to householding discounts for the applicable Total Program Fee components, the Total Program Fee rate you incur may be lower than the Total Program Fee rates reflected in the fee table(s) in your SIS.

Other Client Fees and Expenses

In addition to the Total Program Fees described above, CWA Choice Program clients will incur separate fees and costs for trading (the buying and selling of securities) in CWA Choice Program accounts if they have elected a pricing schedule through which transaction costs apply. These trading and transaction costs and fees vary depending on the type of mutual fund or other security being purchased or sold and are detailed in the LFS Fee and Commission Schedule, which is provided to you at account opening and may change over time. The LFS Fee and Commission Schedule for accounts held (custodied and cleared) by National Financial Services LLC can be found at www.lfg.com/public/lincolnfinancialsecurities/clientinformation/overview/cost. Trading and transaction charges applicable to accounts for which LFS does not serve as the broker-dealer of record, including accounts held on Fidelity's tax-exempt recordkeeping platform, are set by the broker-dealer of record for your account and are detailed in your account opening documentation. Please refer to your account opening documentation, including related trading and transaction fee schedules, and LFS's applicable Form(s) ADV, Part 2A for additional information on trading and other fees, charges, and expenses that may be applicable to your Program Account.

Additional Information

For additional information on Total Program Fees, including applicable minimums, LFS's householding policy, and individual Total Program Fee components applicable to your Program Account, please see LFS's applicable Form(s) ADV, Part 2A, which are available at www.lfg.com/public/individual/adv. Should you have any questions regarding Total Program Fees or their calculation, please address them with LFS or your IAR before opening your account in CWA.

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