






# Potential upside — even on the downside

## Dual performance trigger option — available with Lincoln registered index-linked annuities

To face uncertainty with more confidence, consider *Lincoln Level Advantage 2*<sup>®</sup> 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

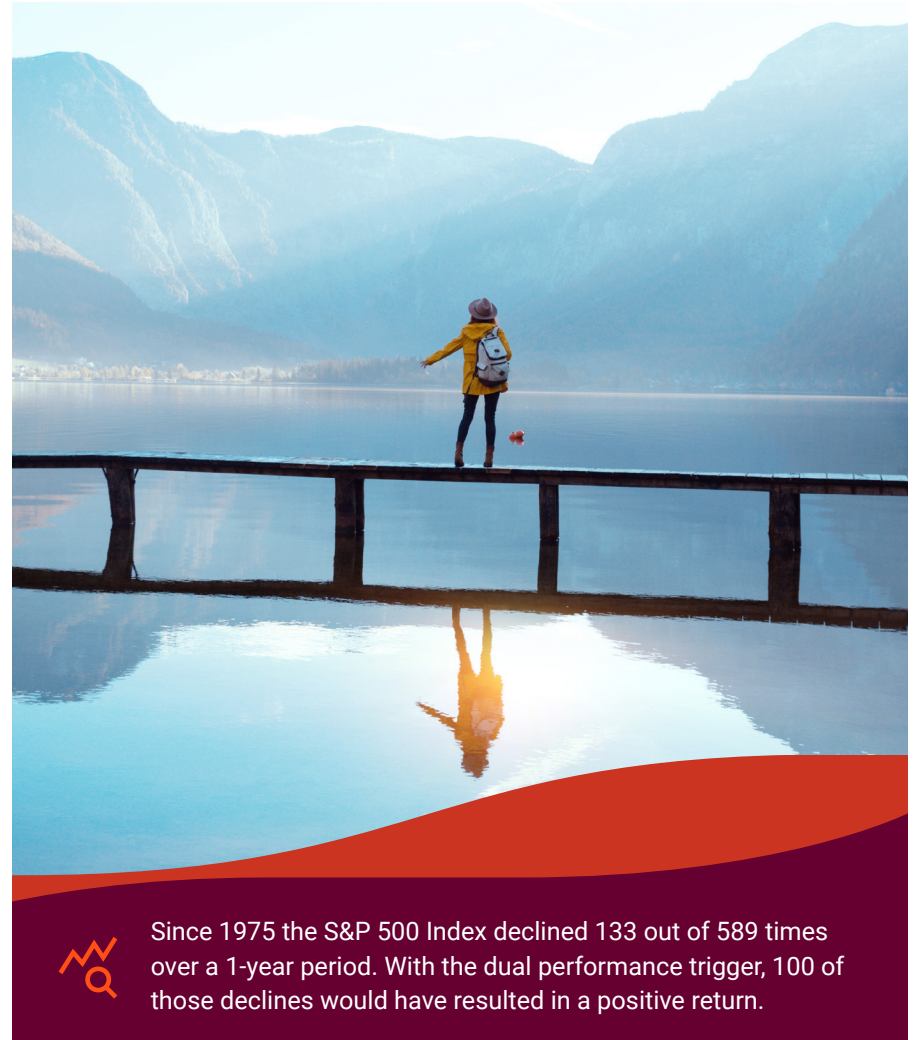
-  You're uncertain on market growth.
-  You want the opportunity to earn money even in flat or down markets.
-  You want the flexibility to reinvest or reallocate every year.

Registered index-linked annuities are long-term investment products that offer tax-deferred growth, and death benefit protection. To decide if an index-linked annuity 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.

**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

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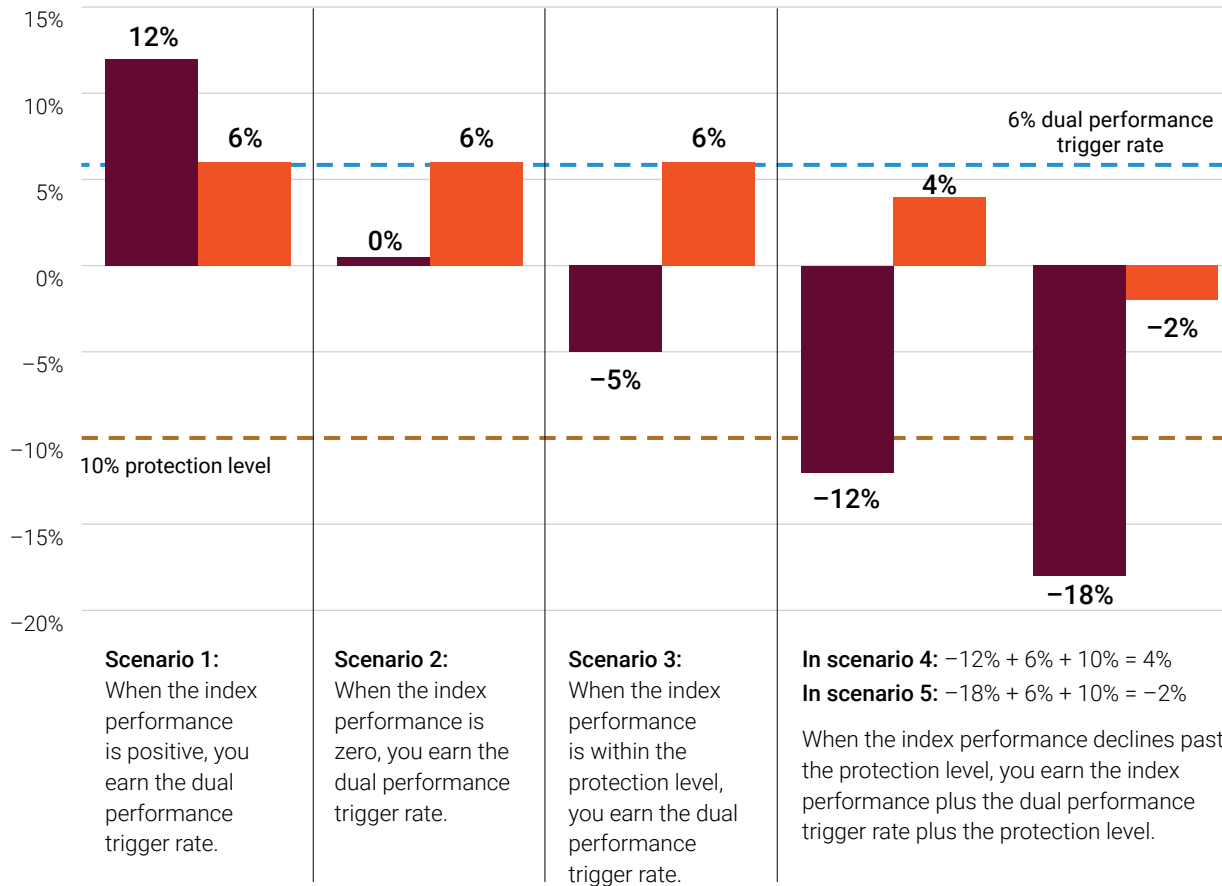


Insurance products issued by:  
The Lincoln National Life Insurance Company  
Lincoln Life & Annuity Company of New York

For use with the general public.

## 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: Market index = Positive return

Index performance	12% (\$112,000)
Lincoln Level Advantage 2® result	6% (\$106,000)

### Scenario 2: Flat index = Positive return

Index performance	0% (\$100,000)
Lincoln Level Advantage 2 result	6% (\$106,000)

### Scenario 3: Down index = Positive return

Index performance	-5% (\$95,000)
Lincoln Level Advantage 2 result	6% (\$106,000)

### Scenario 4: Down index = Positive return

Index performance	-12% (\$88,000)
Lincoln Level Advantage 2 result	4% (\$104,000)

### Scenario 5: Index decline results in some loss

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

- - - - 6% dual performance trigger rate
- - - - 10% protection level
- █ Index performance
- █ Lincoln Level Advantage 2 result

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.**



Your tomorrow.  
Our priority.®

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 registered index-linked annuities at [www.LincolnFinancial.com/LevelAdvantage](http://www.LincolnFinancial.com/LevelAdvantage).

The index used is a price index and does not reflect dividends paid on the underlying stocks. The level of the index 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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A Lincoln registered index-linked annuity is a long-term investment product designed for retirement purposes. There are no explicit fees associated with the index-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.

Index-linked 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. 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, term, and crediting strategy selected are subject to change and may not be available with every option. Please see the prospectus for details.

The *Lincoln Level Advantage 2*® index-linked annuity suite (contract forms 24-50090 through 25-50098, ICC24-50093 through ICC25-50098 and state variations) is 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.**

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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 selling 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 or firms.

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

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For use with the general public.