



First Trust American Leadership Index™

Lincoln Level Advantage 2® index-linked annuity suite

The First Trust American Leadership Index tracks the performance of four equally weighted indices. This all-in-one index provides exposure to U.S. companies demonstrating leadership in technology in the current economy as well as leading companies focused on dividend growth and stability.



The First Trust American Leadership Index is owned by FT Indexing Solutions LLC—a privately held company whose affiliates have been providing a variety of investment services for more than thirty years.

Numbers shown are based on a 25% allocation to each of the four underlying indices: Dow Jones Internet Composite Index™, Nasdaq US Rising Dividend Achievers Index™, Nasdaq Riskalyze US Large Cap Select Dividend Index™, Nasdaq Technology Dividend Index™. Due to reallocation timing, the American Leadership Index may differ slightly.

Index characteristics

- U.S. large cap equity
- 392 individual companies
- Approximately 15% more technology exposure than the S&P 500® Index
- Less concentration than the S&P 500® Index

Top 10 holdings (%) as of 12/31/25

Alphabet	3.17%
Meta Platforms	3.02%
IBM	2.69%
Texas Instruments	2.65%
Amazon	2.52%
Microsoft	2.45%
Salesforce	2.27%
Cisco Systems	2.20%
NetFlix Inc	2.13%
Qualcomm	1.93%

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

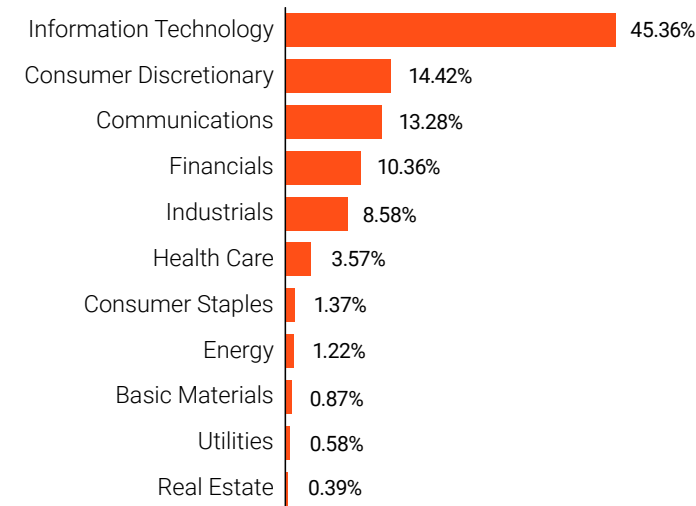
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Underlying indices¹

Dow Jones Internet Composite Index™	25%
Nasdaq Technology Dividend Index™	25%
Nasdaq Riskalyze US Large Cap Select Dividend Index™	25%
Nasdaq US Rising Dividend Achievers Index™	25%

¹ Percentages are approximate.

Sector allocations (%) as of 12/31/25



No dividend will be paid or reflected in the value of the index. The price return of the index will be less than owning the actual securities tracked by the index and incorporates the embedded 65 basis point fee.

About the underlying indices

It's important to note that the First Trust American Leadership Index is defined by the quality of stocks and companies selected to participate. The goal is to grow the share price which is proven by performance.

The Index tracks the performance of equally weighted allocations to the following indices:

- Represents the largest and most actively traded U.S. stocks in the internet sector, presenting strong earnings and future growth potential.
- Provides exposure to U.S. stocks classified as Internet Services or Internet Commerce.

**Dow Jones Internet
Composite Index™**

- Focused on quality companies who are identified by forward-looking screens that pinpoint the quality characteristics that grow share price.
- Represents securities of 50 quality companies with strong track records and the capacity to continue to increase dividends over time, which can be an indicator of stock price growth potential.

**Nasdaq US Rising
Dividend Achievers Index™**

- Represents a diversified portfolio of securities with a history of strong yields.
- Includes securities from the Nasdaq US 500 Large Cap Index.

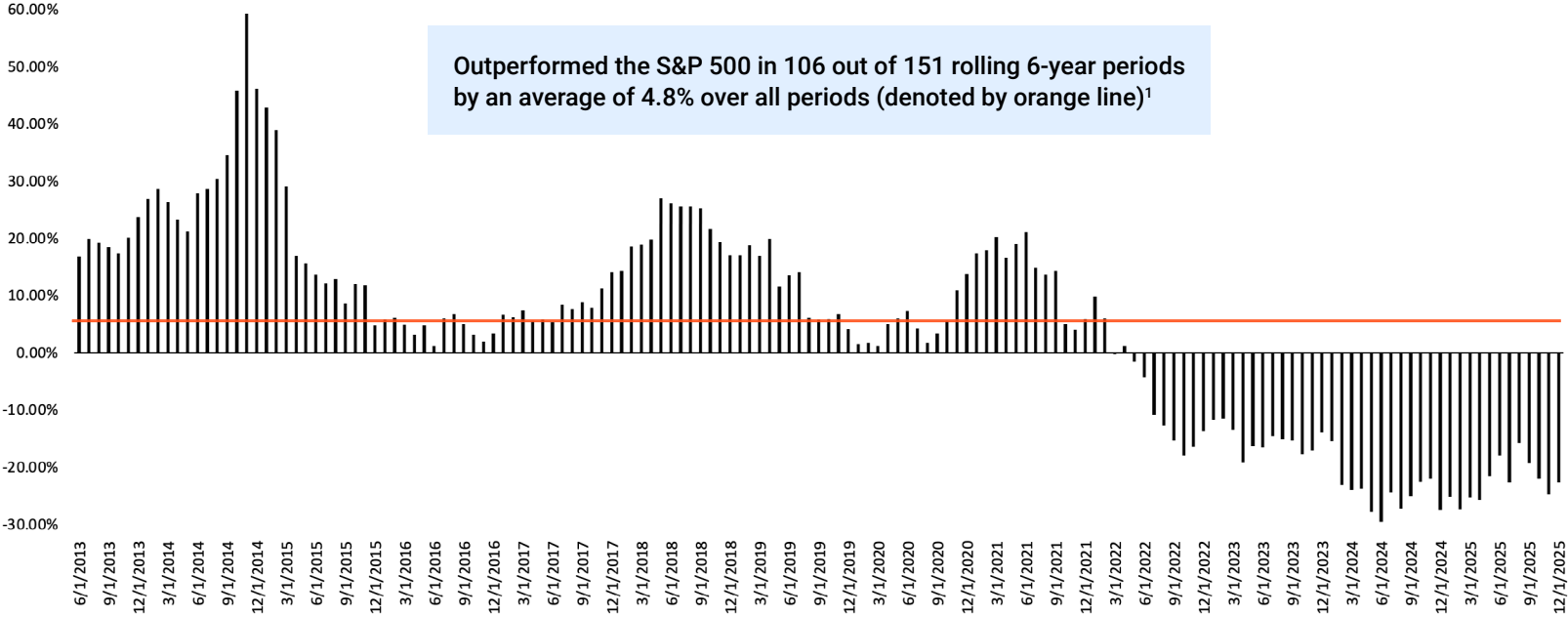
**Nasdaq Riskalyze US
Large Cap Select
Dividend Index™**

**Nasdaq Technology
Dividend Index™**

- Represents up to 100 companies that provide a more diversified balance of quality technology companies vs. more concentrated positions in other indices.
- Growth-oriented mix of 80% technology companies and 20% telecommunications companies.

First Trust American Leadership Index™ performance

6-year rolling returns vs. S&P 500 Index



Standardized performance (annual price return %) as 12/31/25²

Index	1-year	3-year	5-year	10-year	Since 6/8/07
First Trust American Leadership Index	15.46%	19.01%	9.73%	12.12%	9.03%
S&P 500 Index	16.39%	21.42%	12.75%	12.85%	8.48%

Past performance is no guarantee of future results.

¹ Includes 151 rolling 6-year periods with a 1-month step from 7/1/07 – 12/31/25 for the First Trust American Leadership Index, backtested return results vs. S&P 500 Price Return Index. Performance information is for illustrative purposes only. This data does not represent the performance of any specific investment. Indexed accounts are tied to market performance, but they are not actual investments in the stock market. You cannot invest directly in an index. Please see the prospectus for details.

² Hypothetical or past performance is no guarantee of future results. Index inception was 2/2/22. Returns of the First Trust American Leadership Index™ prior to inception represent hypothetical pre-inception index performance (PIP) and returns for time frames after this date reflect actual index performance. PIP is based on criteria applied retroactively with the benefit of hindsight and knowledge of factors that may have positively affected performance. Actual performance of the index may vary significantly from PIP data. The level of the First Trust American Leadership Index™ reflects the daily deduction of a fee of 0.65% per annum. The fee is not related to the annuity. FT Indexing Solutions LLC utilizes Bloomberg Index Solutions Limited as the calculation agent for the index. FT Indexing Solutions LLC pays a fee to Bloomberg.

No dividend will be paid or reflected in the value of the index. The price return of the index will be less than owning the actual securities tracked by the index and incorporates the embedded 65 basis point fee.



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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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.

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