



A look back at market index movements

Lincoln Level Advantage 2® (NY) offers five distinct indices and multiple levels of protection to help guard against market downturns.

Lincoln Level Advantage 2 (NY) is an index-linked annuity. Annuities are long-term investment products that offer tax-deferred growth, and death benefit protection. To decide if Lincoln Level Advantage 2 (NY) 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. This product and the components and features contained within are not available in all states or firms.

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- SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

Market index options

<p>S&P 500® Index</p> <p>Tracks the performance of 500 large U.S. companies and is well-recognized within the consumer marketplace.</p>	<p>Capital Strength IndexSM (First Trust)</p> <p>Measures 50 well-capitalized companies with strong market positions designed to provide a greater degree of stability and performance over time.</p>	<p>First Trust American Leadership IndexTM</p> <p>Aims to track a dynamic blend of quality companies with a history of paying dividends and technology companies driving growth within the U.S. economy.</p>
<p>Russell 2000® Index</p> <p>Measures the performance of 2,000 small U.S. companies and is well-recognized within the consumer marketplace.</p>	<p>Nasdaq-100 Index®</p> <p>Is comprised of the 100 largest, nonfinancial companies listed on The Nasdaq Stock Exchange, encompassed predominantly of technology companies.</p>	

Protection options

With Lincoln Level Advantage 2 (NY), you can choose a level of protection to help protect your money from market downturns.

There are 10%, 15%, 20%, and 25% protection levels available depending on the index and term chosen.

Insurance products issued by:
Lincoln Life & Annuity Company of New York
For use with the general public.

Historical index returns

This table shows how frequently gains and losses occurred during 6-year time periods on a rolling monthly basis based on historical index price returns. Rolling monthly periods include returns in overlapping cycles starting the last day of each month (i.e., Dec. 31, 2019, through Dec. 31, 2025, is a 6-year return).

	S&P 500® Index	Capital Strength Index SM	Russell 2000® Index
	December 1975 – 2025	December 2013 – 2025	December 1987 – 2025
Average return	74.9%	68.4%	61.9%
# of 6-year periods	529	73	385
# of gains	486 (91.9%)	73 (100%)	383 (99.5%)
# of losses	43 (8.1%)	—	2 (0.5%)
Historical success rate			
Percentage of gains within each category			
Gains up to 100%	327 (61.8%)	69 (94.5%)	319 (82.9%)
Gains between 100% – 150%	118 (22.3%)	4 (5.5%)	54 (14.0%)
Gains between 150% – 200%	29 (5.5%)	—	9 (2.3%)
Gains exceeded 200%	12 (2.3%)	—	1 (0.3%)
Percentage of losses within each category			
Losses up to 10%	32 (6.0%)	—	2 (0.5%)
Losses between 10% – 15%	10 (1.9%)	—	—
Losses between 15% – 20%	1 (0.2%)	—	— ¹
Losses between 20% – 25%	—	—	— ¹
Losses between 25% – 30%	— ¹	— ¹	— ¹
Losses exceeded 30%	— ¹	— ¹	— ¹
Largest gains and losses over a 6-year period			
Highest gain	236.2% (period ending 3/31/00)	113.0% (period ending 12/31/21)	217.0% (period ending 2/28/15)
Largest loss	–15.0% (period ending 12/31/05)	No losses over a 6-year period	–3.5% (period ending 9/30/11)

¹Protection level is not available with this index.

Gain and loss percentages are selected based on current cap rates and available protection levels for each index and are subject to change.

All periods mentioned above are rolling monthly periods. Past performance is not a guarantee of future results. 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.

This table shows how frequently gains and losses occurred during 1-year time periods on a rolling monthly basis based on historical index price returns. Rolling monthly periods include returns in overlapping cycles starting the last day of each month (i.e., Dec. 31, 2024, through Dec. 31, 2025, is a 1-year return).

	S&P 500® Index	Capital Strength IndexSM (First Trust)	First Trust American Leadership IndexTM	Russell 2000® Index	Nasdaq-100 Index®
	December 1975 – 2025	December 2013 – 2025	December 2022 – 2025	December 1987 – 2025	December 1985 – 2025
Average return	10%	8.9%	20.3%	9.4%	17.3%
# of 1-year periods	589	133	25	445	469
# of gains	456 (77.4%)	109 (82.0%)	25 (100.0%)	312 (70.1%)	386 (82.3%)
# of losses	133 (22.6%)	24 (18.0%)	–	133 (29.9%)	83 (17.7%)
Historical success rate					
Percentage of gains within each category					
Gains up to 10%	136 (23.1%)	45 (33.8%)	2 (8.0%)	90 (20.2%)	83 (17.7%)
Gains between 10% – 25%	226 (38.4%)	57 (42.9%)	17 (68.0%)	146 (32.8%)	134 (28.6%)
Gains exceeded 25%	94 (16.0%)	7 (5.8%)	6 (24.0%)	76 (17.1%)	169 (36.0%)
Percentage of losses within each category					
Losses up to 10%	68 (11.5%)	21 (15.8%)	–	68 (15.3%)	25 (5.3%)
Losses between 10% – 15%	26 (4.4%)	3 (2.3%)	–	22 (4.9%) ¹	9 (1.9%) ¹
Losses between 15% – 20%	16 (2.7%)	– ¹	– ¹	16 (3.6%) ¹	5 (1.1%) ¹
Losses between 20% – 25%	10 (1.7%) ¹	– ¹	– ¹	13 (2.9%) ¹	5 (1.1%) ¹
Losses exceeded 25%	13 (2.2%) ¹	– ¹	– ¹	14 (3.1%) ¹	39 (8.3%) ¹
Largest gains and losses over a 1-year period					
Highest gain	53.7% (period ending 3/31/21)	41.6% (period ending 3/31/21)	37.0% (period ending 10/31/24)	90.4% (period ending 3/31/21)	121.6% (period ending 2/29/00)
Largest loss	–44.8% (period ending 2/28/09)	–12.0% (period ending 9/30/22)	No losses over a 1-year period	–43.3% (period ending 2/28/09)	–67.3% (period ending 9/30/01)

¹ Protection level is not available with this index.

Gain and loss percentages are selected based on current cap rates and available protection levels for each index and are subject to change.

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Ask your financial professional if *Lincoln Level Advantage 2[®] (NY)* index-linked annuity is right for you or visit LFG.com/LevelAdvantage to learn more.

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