Remitter #: CR _______________

LOSAP NEW ACCOUNT WORKSHEET

APPLICANT INFORMATION		
Name:		
Primary Phone:		Secondary Phone:
Current address:		Birthdate:
City:	State:	Zip Code:
Gender:	Married Single Divorced Widowed *(Please select one)*	SS#
Email:		

VOLUNTEER AGENCY
Volunteer Agency Name:

BENEFICIARY INFORMATION		
Primary Name: Email:	DOB: Percent (%)	Relationship:
Primary Name: Email:	DOB: Percent (%)	Relationship:
Contingent Name: Email:	DOB: Percent (%)	Relationship:
Contingent Name: Email:	DOB: Percent (%)	Relationship:

PERSONAL INVESTMENT OBJECTIVES/ALLOCATIONS: Individual Funds (by Percentages, must total 100%)		
Percent (%)		
%		
%		
%		

***** Please note if left blank a default Investment will be made of 50% Interest Adjusted Fixed Account and 50% VIT Equity 500 Index. Participants can always reallocate after account is funded.**

If you have any questions – please use scan code with mobile device.

Beneficiary information *(cont.)*

☐ Primary ☐ Secondary Name *(first, MI, last, suffix)*____________________________

Relationship____________ Percentage_____% Email address ____________________

Address____________________ City____________ State_______ Zip______

Home phone no. ______________ SSN ______________ Date of birth ____________

Signatures

By signing below, you understand and agree to the selections or changes you have made.

Residents of all states except Alabama, Arkansas, Colorado, District of Columbia, Florida, Kentucky, Louisiana, Maine, Maryland, New Jersey, New Mexico, New York, Ohio, Oklahoma, Pennsylvania, Rhode Island, Tennessee and Washington, please note: Any person who knowingly, and with intent to defraud any insurance company or other person, files or submits an application or statement of claim containing any materially false or deceptive information, or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and may subject such person to criminal and civil penalties.

For Arkansas, Colorado, Kentucky, Louisiana, Maine, New Mexico, Ohio, Rhode Island, Tennessee residents only: Any person who, knowingly and with intent to injure, defraud or deceive any insurance company or other person, files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and may subject such person to criminal and civil penalties, fines, imprisonment, or a denial of insurance benefits.

For Alabama residents only: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution fines or confinement in prison, or any combination thereof.

For District of Columbia residents only: WARNING: it is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

For Florida and New Jersey residents only: Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

For Maryland residents only: Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

For New York residents only: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and shall also be subject to civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

For Oklahoma and Pennsylvania residents only: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

For Washington residents only: Any person who knowingly presents a false or fraudulent claim for payment of a loss or knowingly makes a false statement in an application for insurance may be guilty of a criminal offense under state law.

For residents of Delaware: In compliance with The Civil Union and Equality Act, effective January 1, 2012, under all of Lincoln insurance contracts, certificates and riders covering Delaware residents, any benefit, coverage or right, governed by Delaware state law, provided to a person considered a spouse by marriage will also be provided to a party to a civil union and any benefit, coverage or right, governed by Delaware state law, provided to a child of a marriage will also be provided to a child of a civil union.

For residents of Illinois: The terms and requirements of the Illinois Religious Freedom Protection and Civil Union Act were incorporated into existing Illinois law, including the Illinois Insurance Code. Therefore, beginning June 1, 2011 all contracts of insurance, including renewals and existing contracts comply with that Act.

Participant's name *(print/type)*____________________________

Participant's signature____________________ Date__________

Employer/plan administrator's name *(print/type)*____________________

Employer/plan administrator's signature______________ Date__________

Financial Professional's name *(print/type)* Bruce D. Linger

Address 61 S. Paramus Street 4th Floor

City Paramus State NJ Zip 07652

Servicing Office
The Lincoln National Life Insurance Company
PO Box 2340
Fort Wayne, IN 46801-2340
Telephone number: 800-4LINCOLN OR 800-454-6265
Fax number: 260-455-1874

Multi-Fund® variable annuity is issued on contract form numbers 18829, 18831, 25982, 28645, 30070-B and state variations and Lincoln Life Group Fixed Annuity on contract form numbers 19346, 26378 and state variations by The Lincoln National Life Insurance Company, Fort Wayne, IN, and distributed by Lincoln Financial Distributors, Inc., Radnor, PA, a broker-dealer. **Contractual obligations are subject to the claims-paying ability of The Lincoln National Life Insurance Company.**

Product and features subject to state availability. Limitations and exclusions may apply.

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.

11. Agreement and signatures - You agree that:

All statements made in this application are true to the best of your knowledge and belief, and you agree to all terms and conditions as shown. You acknowledge receipt of current prospectuses for *Multi-Fund®* Select and verify your understanding that **all payments and values provided by the contract, when based on investment experience of the funds in the series, are variable and not guaranteed as to dollar amount.** You understand that all payments and values based on the fixed account are subject to an interest adjustment formula that may increase or decrease the value of any transfer, partial surrender, or full surrender from the fixed account made prior to the end of a guaranteed period. Under penalty of perjury, the contractowner(s) certifies that the social security (or taxpayer identification) number(s) is correct as it appears in this application.

The following statements applies only to 403(b) contracts

- You agree to abide by the distribution rules as described in IRC section 403(b)(11). This code section prohibits the distribution of salary reduction elective deferrals made after 12/31/88 and earnings from 403(b) contracts except in the following events: attainment of age 59½; separation from service; death of the annuitant; disability of the annuitant as defined in IRC section 72(m)(7); or financial hardship. If claiming financial hardship, you may not withdraw earnings on elective deferrals.
- If you are not 100% vested in the employer contributions and earnings attributable to employer contributions held in the contract and you separate from service, the non-vested account balance will be forfeited.

Annuitant name *(print/type)*____

Annuitant signature______________________________ Date ____________

Signed at *(city/state)*______________________________

Contractowner name *(print/type)*____

Contractowner signature______________________________ Date ____________
(only if employer owned)

Signed at *(city/state)*______________________________

For ERISA plan only:

Spousal or civil union partner consent - **If nonspouse beneficiary(ies) is named as primary beneficiary(ies)**

☐ Check here if you are a participant and do not have a living spouse or civil union partner.

I am the spouse or civil union partner of the participant named above. I hereby consent to the above designation of beneficiary. I understand that if anyone other than me is designated as primary beneficiary on this form, I am waiving any rights I may have to receive benefits under the plan when my spouse or civil union partner dies.

Spouse/civil union partner signature *(if required)*______________________________ Date ____________

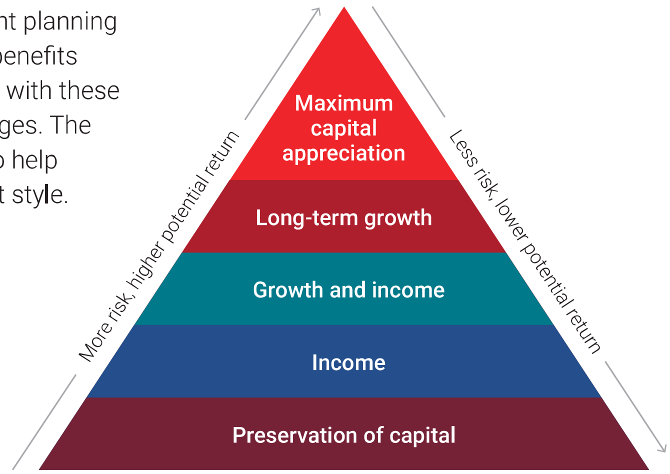
Witness signature
*(Plan administrator or notary public)*______________________________ Date ____________

Notary's commission expires ________________ *(mm, dd, year)*

Multi-Fund® investment options

Risk pyramid and investment style categories

Multi-Fund is a variable annuity, which is a long-term retirement planning vehicle that can offer tax deferral, lifetime income and death benefits that may help you meet your financial needs and goals. Along with these benefits, variable annuities have limitations and expense charges. The risk pyramid and investment option categories are provided to help educate you so you can make choices that fit your investment style.



Risk pyramid

The risk pyramid illustrates the risk and potential return of each objective. As you move up to the highest level of the pyramid, investment options within each objective offer an increasing opportunity for higher returns. However, with greater return potential comes greater risk.

MAXIMUM CAPITAL APPRECIATION

- AB VPS Global Thematic Growth [1,5]
- LVIP Baron Growth Opportunities [2]
- LVIP Blended Mid Cap Managed Volatility [2,13,20,22]
- LVIP Delaware Smid Cap Core [2,18]
- LVIP SSGA Emerging Markets 100 [1,10]
- LVIP SSGA International Managed Volatility [1,11,20,22]
- LVIP SSGA Small-Cap Index [2,4]
- LVIP T. Rowe Price Structured Mid-Cap Growth [2]

LONG-TERM GROWTH

- American Funds Global Growth [1]
- American Funds Growth
- American Funds International [1]
- Delaware VIP® Small Cap Value [2,18]
- Fidelity® VIP Contrafund℠ Portfolio
- Fidelity® VIP Growth
- LVIP Blended Large Cap Growth Managed Volatility [13,20,22]
- LVIP BlackRock Global Real Estate [1,5,9]
- LVIP Delaware Social Awareness [18]
- LVIP Delaware Mid Cap Value Fund [2,18]
- LVIP Dimensional U.S. Core Equity 1
- LVIP Franklin Templeton Global Equity Managed Volatility [1,20,22]
- LVIP JPMorgan Select Mid Cap Value Managed Volatility [2,13,20,22]
- LVIP Mondrian International Value [1]
- LVIP SSGA International Index [1,4,16]
- LVIP SSGA S&P 500 Index [4,12]
- LVIP Vanguard Domestic Equity ETF [11,14]
- LVIP Vanguard International Equity ETF [1,11,14]
- MFS® VIT Utilities [5]

GROWTH AND INCOME

- American Funds Growth-Income
- LVIP BlackRock Dividend Value Managed Volatility [20,22]
- LVIP Delaware REIT [5,9,18]
- LVIP Delaware Value [18]

INCOME

- LVIP BlackRock Inflation Protected Bond [6]
- LVIP Delaware Bond [2,18]
- LVIP Delaware Diversified Floating Rate [17,18]
- LVIP Delaware Diversified Income [6,18]
- LVIP Delaware High Yield [6,8,18]
- LVIP Global Income [1,6,13,22]
- LVIP SSGA Bond Index [4,6]
- PIMCO VIT Total Return [6]

PRESERVATION OF CAPITAL

- Fixed Account [23]
- LVIP Government Money Market [3,22]

ASSET ALLOCATION*

BlackRock Global Allocation V.I. [1,7]

DWS Alternative Asset Allocation VIP [1,5,7,11,21]

Fidelity® VIP Freedom 2020 Portfolio℠ [11,15]

Fidelity® VIP Freedom 2025 Portfolio℠ [11,15]

Fidelity® VIP Freedom 2030 Portfolio℠ [11,15]

Fidelity® VIP Freedom 2035 Portfolio℠ [11,15]

Fidelity® VIP Freedom 2040 Portfolio℠ [11,15]

Fidelity® VIP Freedom 2045 Portfolio℠ [11,15]

Fidelity® VIP Freedom 2050 Portfolio℠ [11,15]

Fidelity® VIP Freedom 2055 Portfolio℠ [11,15]

Fidelity® VIP Freedom 2060 Portfolio℠ [11,15]

LVIP BlackRock Advantage Allocation [7,18,22]

LVIP Delaware Wealth Builder [7,18,22]

LVIP Global Conservative Allocation Managed Risk [1,7,11,19,22]

LVIP Global Growth Allocation Managed Risk [1,7,11,19,22]

LVIP Global Moderate Allocation Managed Risk [1,7,11,19,22]

LVIP JPMorgan Retirement Income [7,18,22]

LVIP SSGA Global Tactical Allocation Managed Volatility [1,7,11,13,20,22]

LVIP T. Rowe Price 2010 [11,15,22]

LVIP T. Rowe Price 2020 [11,15,22]

LVIP T. Rowe Price 2030 [11,15,22]

LVIP T. Rowe Price 2040 [11,15,22]

LVIP T. Rowe Price 2050 [11,15,22]

LVIP T. Rowe Price 2060 [11,15,22]

*Asset allocation does not ensure a profit or protect against loss in a declining market.

Multi-Fund® investment options

This table provides information to help educate you so you can design a diversified investment allocation. Each investment option has been assigned a style category based on its investment focus and portfolio composition. Investment styles may change over time. Not all of the investment options within each style category may have the same characteristics, but this table may help educate you about how each investment option compares to the others available to you.

High quality, limited duration	High quality, moderate duration	High quality, extensive duration
Medium quality, limited duration	Medium quality, moderate duration	Medium quality, extensive duration
Low quality, limited duration	Low quality, moderate duration	Low quality, extensive duration

Fixed-income style categories

Credit quality

- **High:** High quality is a weighted average credit quality of "AA-" or higher.
- **Medium:** Medium quality is a weighted average credit quality less than "AA," but greater than or equal to "BBB-."
- **Low:** Low quality is a weighted average credit quality less than "BBB-."

Duration

- **Limited duration:** Limited-range maturity is generally up to 3½ years.
- **Moderate duration:** Moderate-range maturity is generally 3½ to 6 years.
- **Extensive duration:** Extensive-range maturity is generally longer than 6 years.

The style category reveals a fund's investment style as of the date noted on this report. For fixed income funds, the vertical axis shows the credit quality of the long bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration.

Market capitalizations and credit quality are based on fund manager investment classifications. Generally, large-cap companies have market capitalization ranging from greater than $5 billion to greater than $9.1 billion, depending on fund manager investment classifications. Mid-cap companies have market capitalization ranging from between $1 billion and $5 billion to between $1.3 billion and $9.1 billion, depending on fund manager investment classifications. Small-cap companies have market capitalization ranging from less than $1 billion to less than $1.3 billion, depending on fund manager investment classifications. Short-range maturity is up to 3½ years. Intermediate-range maturity is 3½ years to 6 years. Long-range maturity is more than 6 years.

Large-cap value	Large-cap blend	Large-cap growth
Mid-cap value	Mid-cap blend	Mid-cap growth
Small-cap value	Small-cap blend	Small-cap growth

Equity style categories

Market caps

- **Large-cap:** Generally, companies with market capitalization ranging from more than $5 billion to more than $9.1 billion, depending on fund manager investment classifications.
- **Mid-cap:** Generally, companies with market capitalization ranging from between $1 billion and $5 billion to between $1.3 billion and $9.1 billion, depending on fund manager investment classifications.
- **Small-cap:** Generally, companies with market capitalization ranging from less than $1 billion to less than $1.3 billion, depending on fund manager investment classifications.

Investment style

- **Value:** A value orientation focuses on stocks that the manager thinks are currently under-valued and whose worth will eventually be recognized by the market. These managers are often referred to as price-driven investors because they focus on stocks with characteristics such as low price/earnings ratios and/or above-average dividend yields as indicators of value.
- **Blend:** A blend portfolio mixes the growth and value philosophies. This portfolio may contain growth stocks and value stocks, or it may contain stocks that exhibit both characteristics.
- **Growth:** A growth-oriented portfolio contains mostly stocks of companies that the portfolio manager believes have the potential to increase earnings faster than the rest of the market. These managers are generally willing to pay higher market multiples for anticipated superior growth rates and profitability. As a result, stocks in growth portfolios tend to have characteristics such as higher price/earnings ratios and generally pay few or no dividends.

Because *Multi-Fund*® variable annuity has multiple investment options from which to choose, you may customize your choices to fit your needs and change them when your needs change.

The style category reveals a fund's investment style as of the date noted on this report. For equity funds, the vertical axis shows the market capitalization of the long stocks owned and the horizontal axis shows investment style (value, blend, or growth).

Market capitalizations and credit quality are based on fund manager investment classifications. Generally, large-cap companies have market capitalization ranging from greater than $5 billion to greater than $9.1 billion, depending on fund manager investment classifications. Mid-cap companies have market capitalization ranging from between $1 billion and $5 billion to between $1.3 billion and $9.1 billion, depending on fund manager investment classifications. Small-cap companies have market capitalization ranging from less than $1 billion to less than $1.3 billion, depending on fund manager investment classifications. Short-range maturity is up to 3½ years. Intermediate-range maturity is 3½ years to 6 years. Long-range maturity is more than 6 years.

U.S. EQUITY OPTIONS

	Value	Blend	Growth
Large-cap	LVIP BlackRock Dividend Value Managed Volatility [20,22] LVIP Delaware Value [18]	American Funds Growth-Income Fidelity® VIP Contrafund℠ Portfolio LVIP Delaware Social Awareness [18] LVIP Dimensional U.S. Core Equity 1 LVIP SSGA S&P 500 Index [4,12] LVIP Vanguard Domestic Equity ETF [11,14]	American Funds Growth Fidelity® VIP Growth LVIP Blended Large Cap Growth Managed Volatility [13,20,22]
Mid-cap	LVIP Delaware Mid Cap Value [2,18] LVIP JPMorgan Select Mid Cap Value Managed Volatility [2,13,20,22]	LVIP Delaware Smid Cap Core [2,18]	LVIP Baron Growth Opportunities [2] LVIP Blended Mid Cap Managed Volatility [2,13,20,22] LVIP T. Rowe Price Structured Mid-Cap Growth [2]
Small-cap	Delaware VIP® Small Cap Value [2,18]	LVIP SSGA Small-Cap Index [2,4]	

INTERNATIONAL/GLOBAL OPTIONS

	Value	Blend	Growth
Large-cap	LVIP Mondrian International Value [1] LVIP Franklin Templeton Global Equity Managed Volatility [1,20,22]	American Funds International [1] LVIP SSGA International Index [1,4,16] LVIP SSGA International Managed Volatility [1,11,20,22] LVIP Vanguard International Equity ETF [1,11,14]	AB VPS Global Thematic Growth Portfolio [1,5] American Funds Global Growth [1]
Small/Mid-cap	LVIP SSGA Emerging Markets 100 [1,10]		

FIXED INCOME OPTIONS

	Limited duration	Moderate duration	Extensive duration
High quality	Fixed Account [23] LVIP Government Money Market [3,22]	LVIP Delaware Bond [2,18] LVIP Global Income [1,6,13,22] LVIP SSGA Bond Index [4,6]	LVIP BlackRock Inflation Protected Bond [6]
Medium quality	LVIP Delaware Diversified Floating Rate [17,18]	LVIP Delaware Diversified Income [6,18] PIMCO VIT Total Return [6]	
Low quality		LVIP Delaware High Yield [6,8,18]	

OTHER FUND OPTIONS

Target-risk		Target-date	
LVIP BlackRock Advantage Allocation [7,18,22] LVIP Delaware Wealth Builder [7,18,22] LVIP Global Conservative Allocation Managed Risk [1,7,11,19,22] LVIP Global Growth Allocation Managed Risk [1,7,11,19,22] LVIP SSGA Global Tactical Allocation Managed Volatility [1,7,11,13,20,22]	LVIP Global Moderate Allocation Managed Risk [1,7,11,19,22] LVIP JPMorgan Retirement Income [7,18,22]	Fidelity® VIP Freedom 2020 Portfolio℠ [11,15] Fidelity® VIP Freedom 2025 Portfolio℠ [11,15] Fidelity® VIP Freedom 2030 Portfolio℠ [11,15] Fidelity® VIP Freedom 2035 Portfolio℠ [11,15] Fidelity® VIP Freedom 2040 Portfolio℠ [11,15] Fidelity® VIP Freedom 2045 Portfolio℠ [11,15] Fidelity® VIP Freedom 2050 Portfolio℠ [11,15] Fidelity® VIP Freedom 2055 Portfolio℠ [11,15] Fidelity® VIP Freedom 2060 Portfolio℠ [11,15]	LVIP T. Rowe Price 2010 [11,15,22] LVIP T. Rowe Price 2020 [11,15,22] LVIP T. Rowe Price 2030 [11,15,22] LVIP T. Rowe Price 2040 [11,15,22] LVIP T. Rowe Price 2050 [11,15,22] LVIP T. Rowe Price 2060 [11,15,22]

Specialty/Sector		Balanced	Alternative asset
LVIP Delaware REIT [5,9,18] MFS® VIT Utilities [5]	LVIP BlackRock Global Real Estate [1,5,9]	BlackRock Global Allocation V.I. [1,7]	DWS Alternative Asset Allocation VIP [1,5,7,11,21]

Each fund has been assigned to a style category by Lincoln based on its investment focus and portfolio composition. The fund's portfolios are subject to change and may not always reflect the characteristics of the fund's assigned category.

[1] Investing internationally involves risks not associated with investing solely in the United States, such as currency fluctuation, political or regulatory risk, currency exchange rate changes, differences in accounting, and the limited availability of information.

[2] Funds that invest in small and/or midsize company stocks may be more volatile and involve greater risk, particularly in the short term, than those investing in larger, more established companies.

[3] You can lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at $1.00 per share (or, for the LVIP Government Money Market Fund, at $10.00 per share), it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

[4] An index is unmanaged, and one cannot invest directly in an index. Indexes do not reflect the deduction of any fees.

[5] Funds that target exposure to one region or industry may carry greater risk and higher volatility than more broadly diversified funds.

[6] The return of principal in bond funds is not guaranteed. Bond funds have the same interest rate, inflation, credit, duration, prepayment and market risks that are associated with the underlying bonds owned by the fund or account.

[7] Asset allocation does not ensure a profit or protect against loss in a declining market.

[8] High-yield funds may invest in high-yield or lower rated fixed income securities (junk bonds) or mortgage-backed securities with exposure to subprime mortgages, which may experience higher volatility and increased risk of nonpayment or default.

[9] A real estate investment trust (REIT) involves risks such as refinancing, economic conditions in the real estate industry, declines in property values, dependency on real estate management, changes in property taxes, changes in interest rates and other risks associated with a portfolio that concentrates its investments in one sector or geographic region.

[10] Investing in emerging markets can be riskier than investing in well-established foreign markets. International investing involves special risks not found in domestic investing, including increased political, social and economic instability, all of which are magnified in emerging markets.

[11] Each fund is operated as a fund of funds that invests primarily in one or more other funds rather than in individual securities. A fund of this nature may be more expensive than other investment options because it has additional levels of expenses. From time to time, the fund's advisor may modify the asset allocation to the underlying funds and may add new funds. A fund's actual allocation may vary from the target strategic allocation at any point in time. Additionally, the fund's advisor may directly manage assets of the underlying funds for a variety of purposes.

[12] The Index to which this fund is managed is a product of S&P Dow Jones Indices LLC (SPDJI) and has been licensed for use by one or more of the portfolio's service providers (licensee). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC (S&P); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (Dow Jones); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by the licensee. S&P®, S&P GSCI® and the Index are trademarks of S&P and have been licensed for use by SPDJI and its affiliates and sublicensed for certain purposes by the licensee. The Index is not owned, endorsed, or approved by or associated with any additional third party. The licensee's products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, or their third party licensors, and none of such parties or their respective affiliates or third party licensors make any representation regarding the advisability of investing in such products, nor do they have any liability for any errors, omissions, or interruptions of the Index.

[13] For those funds that employ a multimanager structure, the fund's advisor is responsible for overseeing the subadvisors. While the investment styles employed by the fund's subadvisors are intended to be complementary, they may not, in fact, be complementary. A multimanager approach may result in more exposure to certain types of securities risks and in higher portfolio turnover.

[14] Exchange-traded funds (ETFs) in this lineup are available through collective trusts or mutual funds. Investors cannot invest directly in an ETF.

[15] The target date is the approximate date when investors plan to retire or start withdrawing their money. Some target-date funds make no changes in asset allocation after the target date is reached; other target-date funds continue to make asset allocation changes following the target date. (See the prospectus for the fund's allocation strategy.) The principal value is not guaranteed at any time, including at the target date. An asset allocation strategy doesn't guarantee performance or protect against investment losses. A "fund of funds" has an additional level of expensing.

[16] The fund described herein is indexed to an MSCI® index. It is not sponsored, endorsed, or promoted by MSCI®, and MSCI® bears no liability with respect to any such fund or to an index on which a fund is based. The prospectus and statement of additional information contain a more detailed description of the limited relationship MSCI® has with Lincoln Investment Advisors Corporation and any related funds.

[17] Floating rate funds should not be considered alternatives to CDs or money market funds and should not be considered as cash alternatives.

[18] Investments in Delaware VIP Series, Delaware Funds, LVIP Delaware Funds or Lincoln Life accounts managed by Macquarie Investment Management Advisers, are not and will not be deposits with or liabilities of Macquarie Bank Limited ABN 46008 583 542 and its holding companies, including their subsidiaries or related companies, and are subject to investment risk, including possible delays in prepayment and loss of income and capital invested. No Macquarie Group company guarantees or will guarantee the performance of the series or funds or accounts, the repayment of capital from the series or funds or accounts, or any particular rate of return.

Macquarie Investment Management (MIM) is the marketing name for certain companies comprising the asset management division of Macquarie Group. Investment products and advisory services are distributed and offered by and referred through affiliates, which include Delaware Management Company, Delaware Investments Fund Advisers, and Macquarie Investment Management Advisers (each a series of Macquarie Investment Management Business Trust, an SEC-registered investment advisor). Macquarie Group refers to Macquarie Group Limited and its subsidiaries and affiliates worldwide. Delaware Funds by Macquarie refers to certain investment solutions that MIM distributes, offers, refers or advises.

[19] The fund's risk management strategy is not a guarantee, and the fund's shareholders may experience losses. The fund employs hedging strategies designed to provide downside protection during sharp downward movements in equity markets. The use of these hedging strategies may limit the upside participation of the fund in rising equity markets relative to other unhedged funds, and the effectiveness of such strategies may be impacted during periods of rapid or extreme market events.

[20] The fund's managed volatility strategy is not a guarantee, and the fund's shareholders may experience losses. The fund employs hedging strategies designed to reduce overall portfolio volatility. The use of these hedging strategies may limit the upside participation of the fund in rising equity markets relative to unhedged funds, and the effectiveness of such strategies may be impacted during periods of rapid or extreme market events.

[21] Certain funds (sometimes called "alternative funds") expect to invest in (or may invest in some) positions that emphasize alternative investment strategies and/or nontraditional asset classes and, as a result, are subject to the risk factors of those asset classes and/or investment strategies. Some of those risks may include general economic risk, geopolitical risk, commodity-price volatility, counterparty and settlement risk, currency risk, derivatives risk, emerging markets risk, foreign securities risk, high-yield bond exposure, index investing risk, exchange-traded notes risk, industry concentration risk, leveraging risk, real estate investment risk, master limited partnership risk, master limited partnership tax risk, energy infrastructure companies risk, sector risk, short sale risk, direct investment risk, hard assets sector risk, active trading and "overlay" risks, event-driven investing risk, global macro strategies risk, temporary defensive positions and large cash positions. If you are considering investing in alternative investment funds, you should ensure

that you understand the complex investment strategies sometimes employed, and be prepared to tolerate the risks of such asset classes. For a complete list of risks, as well as a discussion of risk and investment strategies, please refer to the fund's prospectus. The fund may invest in derivatives, including futures, options, forwards and swaps. Investments in derivatives may cause the fund's losses to be greater than if it invested only in conventional securities and can cause the fund to be more volatile. Derivatives involve risks different from, or possibly greater than, the risks associated with other investments. The fund's use of derivatives may cause the fund's investment returns to be impacted by the performance of securities the fund does not own and may result in the fund's total investment exposure exceeding the value of its portfolio.

[22] Subject to approval of the fund's board, Lincoln Investment Advisors Corporation (LIAC) has the right to engage or terminate a subadvisor at any time, without a shareholder vote, based on an exemptive order from the Securities and Exchange Commission. LIAC is responsible for overseeing all subadvisors for funds relying on this exemptive order.

[23] The Fixed Account is part of the general assets of The Lincoln National Life Insurance Company.

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

LincolnFinancial.com/Retirement

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates.

Affiliates are separately responsible for their own financial and contractual obligations.

LCN-3575416-050321
POD 5/21 **Z27**
Order code: MFE-PYRA-FLI102

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