

# Wealth protection and growth potential

## Lincoln OptiBlend® 10 fixed indexed annuity

### Valued Client

Owner

Gender: Male

Age: 65

### Valued Client

Annuitant

Gender: Male

Age: 65

### Prepared by

Valued Agent

Prepared on: 02/15/2021

### State of issue

North Carolina

### Nonqualified

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LCN-2552655-052319

A fixed indexed annuity is intended for retirement or other long-term needs. It offers principal protection, access to interest accounts, options for guaranteed income (available for an additional charge), and beneficiary protection. It is intended for a person who has sufficient cash or other liquid assets for living expenses and other unexpected emergencies, such as medical expenses.

The purpose of this illustration is to show you how the annuity contract works using examples of how interest is calculated and credited to each of the interest accounts selected. While the contract allows for reallocations, this illustration does not reflect those. Hypothetical values are shown for illustrative purposes and are not guaranteed.

For complete product details including information about each of the interest-earning accounts, please see the Product Client Guide and Disclosure Statement for this fixed indexed annuity. State variations may apply. The exact terms of the annuity are contained in the contract and any attached riders, endorsements and amendments, which will control the issuing company's contractual obligations.

**THIS IS AN ILLUSTRATION, NOT A CONTRACT, AND IS NOT COMPLETE UNLESS ALL PAGES ARE INCLUDED.**

**For use by financial professionals with the general public.**



Not a Deposit	Not FDIC-insured	May go down in value
Not insured by any federal government agency		
Not guaranteed by any bank or savings association		

## Summary of your benefits

### ADDRESSING YOUR NEEDS

- |   |  |
|---|--|
| <p><b>1</b> Principal protection</p> <p><b>2</b> Growth potential</p> <p><b>3</b> Flexibility</p> | <ul style="list-style-type: none"> <li>✔ Protect your Account Value from down markets. Interest credited will never be less than 0%.</li> <li>✔ Grow your Account Value based on your allocations in the Fixed Account and/or indexed account(s).</li> <li>✔ Reallocate your money across the buckets as your needs change.</li> </ul> |
|---|--|

### YOUR PREMIUM

**\$100,000**

You can allocate your premium among different buckets. No matter what bucket(s) you choose, you have the confidence of knowing you will not experience loss from down markets. You can reallocate at the end of each term.

### YOUR ALLOCATION

Rate as of February 15, 2021



**25%**

#### 1 Year Fidelity AIM Dividend Participation

**Participation Rate: 65.00%**

- At the end of the term, if the market index has a positive change, your account is credited the percentage change multiplied by the participation rate.
- If the change in the market index is negative or remains flat, your account is protected from the loss but no interest is credited.



**75%**

#### 1 Year S&P 500 5% Daily Risk Control Spread

**Spread: 1.00%**

- At the end of the term, if the market index has a positive change, your account is credited the percentage change minus the spread.
- If the change in the market index is negative or remains flat, your account is protected from the loss but no interest is credited.

This illustration may not include all the buckets available in this product. Marketing material includes details on all buckets. A Surrender Charge and Market Value Adjustment may apply if a withdrawal is taken. See Key Terms and Important Disclosures for further details.

Hypothetical (1/1/1991 – 1/1/2021)

## YOUR WEALTH PROTECTION AND GROWTH POTENTIAL

Your Account Summary							
End of Year	Age	Premiums	Interest Credited Rate	Interest Credited	Account Value	Death Benefit	Guaranteed Minimum Cash Surrender Value <sup>1</sup>
At Issue	65	\$100,000			\$100,000		
1	66		11.26%	\$11,261	\$111,261	\$111,261	\$88,375
2	67		4.89%	\$5,446	\$116,707	\$116,707	\$89,259
3	68		5.71%	\$6,660	\$123,367	\$123,367	\$90,151
4	69		2.60%	\$3,208	\$126,575	\$126,575	\$91,053
5	70		18.06%	\$22,854	\$149,429	\$149,429	\$91,963
6	71		9.16%	\$13,688	\$163,116	\$163,116	\$92,883
7	72		11.57%	\$18,871	\$181,987	\$181,987	\$93,812
8	73		6.79%	\$12,358	\$194,345	\$194,345	\$94,750
9	74		6.72%	\$13,059	\$207,404	\$207,404	\$95,697
10	75		1.25%	\$2,601	\$210,005	\$210,005	\$96,654
11	76		1.19%	\$2,493	\$212,498	\$212,498	\$101,106
12	77		0.89%	\$1,886	\$214,384	\$214,384	\$101,207
13	78		7.02%	\$15,041	\$229,424	\$229,424	\$101,308
14	79		4.03%	\$9,239	\$238,663	\$238,663	\$101,409
15	80		2.51%	\$5,998	\$244,661	\$244,661	\$101,585
16	81		7.85%	\$19,208	\$263,868	\$263,868	\$102,601
17	82		4.65%	\$12,266	\$276,135	\$276,135	\$103,627
18	83		0.00%	\$0	\$276,135	\$276,135	\$104,663
19	84		4.52%	\$12,485	\$288,620	\$288,620	\$105,710
20	85		4.49%	\$12,949	\$301,569	\$301,569	\$106,767
21	86		1.27%	\$3,816	\$305,385	\$305,385	\$107,834
22	87		3.75%	\$11,463	\$316,848	\$316,848	\$108,913
23	88		8.60%	\$27,236	\$344,084	\$344,084	\$110,002
24	89		3.60%	\$12,397	\$356,481	\$356,481	\$111,102
25	90		0.00%	\$0	\$356,481	\$356,481	\$112,213
26	91		3.75%	\$13,359	\$369,840	\$369,840	\$113,335
27	92		12.80%	\$47,349	\$417,189	\$417,189	\$114,468
28	93		0.00%	\$0	\$417,189	\$417,189	\$115,613

Hypothetical (1/1/1991 – 1/1/2021)

## YOUR WEALTH PROTECTION AND GROWTH POTENTIAL

		Your Account Summary					
End of Year	Age	Premiums	Interest Credited Rate	Interest Credited	Account Value	Death Benefit	Guaranteed Minimum Cash Surrender Value <sup>1</sup>
29	94		8.93%	\$37,250	\$454,440	\$454,440	\$116,769
30	95		0.14%	\$618	\$455,057	\$455,057	\$117,937
		<b>\$100,000 Total Premium</b>	<b>5.27% Average<sup>2</sup></b>	<b>\$355,059 Total interest credited</b>			

<sup>1</sup>The Guaranteed Minimum Cash Surrender Value is the minimum amount you could receive upon a full surrender of the contract. Your actual Cash Surrender Value which is your Account Value adjusted for surrenders, market value adjustments, and surrender charges may be higher than the value shown.

<sup>2</sup>The average Interest Credited Rate excludes any years in which your Account Value is zero.

## Guaranteed minimum (0% credited on indexed account)

### YOUR WEALTH PROTECTION AND GROWTH POTENTIAL

Your Account Summary							
End of Year	Age	Premiums	Interest Credited Rate	Interest Credited	Account Value	Death Benefit	Guaranteed Minimum Cash Surrender Value <sup>1</sup>
At Issue	65	\$100,000			\$100,000		
1	66		0.00%	\$0	\$100,000	\$100,100	\$88,375
2	67		0.00%	\$0	\$100,000	\$100,200	\$89,259
3	68		0.00%	\$0	\$100,000	\$100,300	\$90,151
4	69		0.00%	\$0	\$100,000	\$100,401	\$91,053
5	70		0.00%	\$0	\$100,000	\$100,501	\$91,963
6	71		0.00%	\$0	\$100,000	\$100,602	\$92,883
7	72		0.00%	\$0	\$100,000	\$100,702	\$93,812
8	73		0.00%	\$0	\$100,000	\$100,803	\$94,750
9	74		0.00%	\$0	\$100,000	\$100,904	\$95,697
10	75		0.00%	\$0	\$100,000	\$101,005	\$96,654
11	76		0.00%	\$0	\$100,000	\$101,106	\$101,106
12	77		0.00%	\$0	\$100,000	\$101,207	\$101,207
13	78		0.00%	\$0	\$100,000	\$101,308	\$101,308
14	79		0.00%	\$0	\$100,000	\$101,409	\$101,409
15	80		0.00%	\$0	\$100,000	\$101,585	\$101,585
16	81		0.00%	\$0	\$100,000	\$102,601	\$102,601
17	82		0.00%	\$0	\$100,000	\$103,627	\$103,627
18	83		0.00%	\$0	\$100,000	\$104,663	\$104,663
19	84		0.00%	\$0	\$100,000	\$105,710	\$105,710
20	85		0.00%	\$0	\$100,000	\$106,767	\$106,767
21	86		0.00%	\$0	\$100,000	\$107,834	\$107,834
22	87		0.00%	\$0	\$100,000	\$108,913	\$108,913
23	88		0.00%	\$0	\$100,000	\$110,002	\$110,002
24	89		0.00%	\$0	\$100,000	\$111,102	\$111,102
25	90		0.00%	\$0	\$100,000	\$112,213	\$112,213
26	91		0.00%	\$0	\$100,000	\$113,335	\$113,335
27	92		0.00%	\$0	\$100,000	\$114,468	\$114,468
28	93		0.00%	\$0	\$100,000	\$115,613	\$115,613

## Guaranteed minimum (0% credited on indexed account)

### YOUR WEALTH PROTECTION AND GROWTH POTENTIAL

		Your Account Summary					
End of Year	Age	Premiums	Interest Credited Rate	Interest Credited	Account Value	Death Benefit	Guaranteed Minimum Cash Surrender Value <sup>1</sup>
29	94		0.00%	\$0	\$100,000	\$116,769	\$116,769
30	95		0.00%	\$0	\$100,000	\$117,937	\$117,937
		<b>\$100,000 Total Premium</b>	<b>0.00% Average<sup>2</sup></b>	<b>\$0 Total interest credited</b>			

<sup>1</sup>The Guaranteed Minimum Cash Surrender Value is the minimum amount you could receive upon a full surrender of the contract. Your actual Cash Surrender Value which is your Account Value adjusted for surrenders, market value adjustments, and surrender charges may be higher than the value shown.

<sup>2</sup>The average Interest Credited Rate excludes any years in which your Account Value is zero.

## How it works during different time periods

### GROWTH POTENTIAL IN AN UP MARKET

Based on the hypothetical returns from 1/1/1991 – 1/1/2001

End of Year	Age	Premiums
At Issue	65	\$100,000
1	66	
2	67	
3	68	
4	69	
5	70	
6	71	
7	72	
8	73	
9	74	
10	75	
		<b>\$100,000 Total Premium</b>

Interest Credited Rate	Interest Credited	Account Value
		\$100,000
11.26%	\$11,261	\$111,261
4.89%	\$5,446	\$116,707
5.71%	\$6,660	\$123,367
2.60%	\$3,208	\$126,575
18.06%	\$22,854	\$149,429
9.16%	\$13,688	\$163,116
11.57%	\$18,871	\$181,987
6.79%	\$12,358	\$194,345
6.72%	\$13,059	\$207,404
1.25%	\$2,601	\$210,005
<b>7.80% Average<sup>1</sup></b>	<b>\$110,006 Total interest credited</b>	

Death Benefit	Guaranteed Minimum Cash Surrender Value
\$111,261	\$88,375
\$116,707	\$89,259
\$123,367	\$90,151
\$126,575	\$91,053
\$149,429	\$91,963
\$163,116	\$92,883
\$181,987	\$93,812
\$194,345	\$94,750
\$207,404	\$95,697
\$210,005	\$96,654

### WEALTH PROTECTION IN A DOWN MARKET

Based on the hypothetical returns from 1/1/2000 – 1/1/2010

End of Year	Age	Premiums
At Issue	65	\$100,000
1	66	
2	67	
3	68	
4	69	
5	70	
6	71	
7	72	
8	73	
9	74	
10	75	
		<b>\$100,000 Total Premium</b>

Interest Credited Rate	Interest Credited	Account Value
		\$100,000
1.77%	\$1,773	\$101,773
1.71%	\$1,740	\$103,513
1.27%	\$1,316	\$104,829
6.87%	\$7,197	\$112,026
4.13%	\$4,623	\$116,649
2.25%	\$2,622	\$119,271
7.52%	\$8,968	\$128,239
5.01%	\$6,430	\$134,669
0.00%	\$0	\$134,669
4.30%	\$5,786	\$140,455
<b>3.48% Average<sup>1</sup></b>	<b>\$40,455 Total interest credited</b>	

Death Benefit	Guaranteed Minimum Cash Surrender Value
\$101,773	\$88,375
\$103,513	\$89,259
\$104,829	\$90,151
\$112,026	\$91,053
\$116,649	\$91,963
\$119,271	\$92,883
\$128,239	\$93,812
\$134,669	\$94,750
\$134,669	\$95,697
\$140,455	\$96,654

<sup>1</sup>The average Interest Credited Rate excludes any years in which your Account Value is zero.

## How it works during different time periods continued

End of Year	Age	Premiums
At Issue	65	\$100,000
1	66	
2	67	
3	68	
4	69	
5	70	
6	71	
7	72	
8	73	
9	74	
10	75	
		<b>\$100,000 Total Premium</b>

### GROWTH AND PROTECTION THE PAST 10 YEARS

Based on the hypothetical returns from 1/1/2011 – 1/1/2021

Interest Credited Rate	Interest Credited	Account Value
		\$100,000
1.63%	\$1,629	\$101,629
3.82%	\$3,879	\$105,509
8.38%	\$8,838	\$114,347
3.70%	\$4,232	\$118,579
0.00%	\$0	\$118,579
3.81%	\$4,521	\$123,099
12.47%	\$15,355	\$138,454
0.00%	\$0	\$138,454
8.85%	\$12,250	\$150,703
0.17%	\$261	\$150,965
<b>4.28% Average<sup>1</sup></b>	<b>\$50,965 Total interest credited</b>	













Death Benefit	Guaranteed Minimum Cash Surrender Value
\$101,629	\$88,375
\$105,509	\$89,259
\$114,347	\$90,151
\$118,579	\$91,053
\$118,579	\$91,963
\$123,099	\$92,883
\$138,454	\$93,812
\$138,454	\$94,750
\$150,703	\$95,697
\$150,965	\$96,654


<sup>1</sup>The average Interest Credited Rate excludes any years in which your Account Value is zero.



## Hypothetical account details

### YOUR WEALTH PROTECTION AND GROWTH POTENTIAL

End of Year	Age	Premiums	1 Year Fidelity AIM Dividend Participation			1 Year S&P 500 5% Daily Risk Control Spread		
			Index Return	Your Interest Credited Rate	Account Value	Index Return	Your Interest Credited Rate	Account Value
At Issue	65	\$100,000			\$25,000			\$75,000
1	66		10.03%	6.52%	\$26,629	13.84%	12.84%	\$84,631
2	67		7.12%	4.63%	\$27,861	5.98%	4.98%	\$88,845
3	68		8.62%	5.60%	\$29,422	6.74%	5.74%	\$93,945
4	69		7.66%	4.98%	\$30,887	2.86%	1.86%	\$95,688
5	70		-2.97%	0.00% 	\$30,887	24.88%	23.88%	\$118,542
6	71		7.14%	4.64%	\$32,321	11.34%	10.34%	\$130,795
7	72		12.74%	8.28%	\$34,997	13.38%	12.38%	\$146,991
8	73		-2.23%	0.00% 	\$34,997	9.41%	8.41%	\$159,348
9	74		3.62%	2.35%	\$35,821	8.68%	7.68%	\$171,583
10	75		10.47%	6.81%	\$38,259	1.09%	0.09%	\$171,746
11	76		10.03%	6.52%	\$40,752	-1.06%	0.00% 	\$171,746
12	77		7.12%	4.63%	\$42,638	-4.58%	0.00% 	\$171,746
13	78		8.62%	5.60%	\$45,026	8.37%	7.37%	\$184,399
14	79		7.66%	4.98%	\$47,267	4.79%	3.79%	\$191,396
15	80		-2.97%	0.00% 	\$47,267	4.13%	3.13%	\$197,394
16	81		7.14%	4.64%	\$49,462	9.62%	8.62%	\$214,406
17	82		12.74%	8.28%	\$53,557	4.81%	3.81%	\$222,577
18	83		-2.23%	0.00% 	\$53,557	-4.43%	0.00% 	\$222,577
19	84		3.62%	2.35%	\$54,818	6.04%	5.04%	\$233,802
20	85		10.47%	6.81%	\$58,549	4.94%	3.94%	\$243,020
21	86		10.03%	6.52%	\$62,365	-0.88%	0.00% 	\$243,020
22	87		7.12%	4.63%	\$65,251	4.53%	3.53%	\$251,597
23	88		8.62%	5.60%	\$68,905	10.37%	9.37%	\$275,179
24	89		7.66%	4.98%	\$72,335	4.26%	3.26%	\$284,146
25	90		-2.97%	0.00% 	\$72,335	-2.06%	0.00% 	\$284,146
26	91		7.14%	4.64%	\$75,695	4.52%	3.52%	\$294,146
27	92		12.74%	8.28%	\$81,962	14.97%	13.97%	\$335,228
28	93		-2.23%	0.00% 	\$81,962	-0.05%	0.00% 	\$335,228

 **Protection:** Your Account Value was protected from loss.

## Hypothetical account details

### YOUR WEALTH PROTECTION AND GROWTH POTENTIAL

End of Year	Age	Premiums	1 Year Fidelity AIM Dividend Participation			1 Year S&P 500 5% Daily Risk Control Spread		
			Index Return	Your Interest Credited Rate	Account Value	Index Return	Your Interest Credited Rate	Account Value
29	94		11.95%	7.77%	\$88,327	10.21%	9.21%	\$366,113
30	95		1.04%	0.68%	\$88,924	1.01%	0.01%	\$366,134
		<b>\$100,000 Total Premium</b>	<b>6.18% Average</b>	<b>4.36% Average<sup>1</sup></b>		<b>5.92% Average</b>	<b>5.56% Average<sup>1</sup></b>	



**Protection:** Your Account Value was protected from loss.

<sup>1</sup>The average Interest Credited Rate excludes any years in which your Account Value is zero.

## Key terms

**Account Value** is the value of your annuity contract that includes any interest credited to the Fixed Account and Indexed Account(s). May be referred to as Accumulation Value.

**Death Benefit** your beneficiaries receive the greater of the Account Value, Guaranteed Minimum Cash Surrender Value and Guaranteed Minimum Cash Non-Surrender Value.

**10% Free Withdrawal** is the amount you may withdraw from your contract each year during the surrender period without incurring a Surrender Charge or Market Value Adjustment.

**Guaranteed Minimum Cash Surrender Value** is based on a guaranteed minimum rate of return and is the lowest possible value you would receive upon surrender during the Surrender Charge period. If you leave your money in the contract until the end of the Surrender Charge period, and then surrender your contract, you are guaranteed to walk away with more than the initial premium (if no withdrawals were made). See additional details for calculation.

**Interest Credited Rate** is the annual rate earned on the Account Value.

**Market Value Adjustment (MVA)** is an adjustment, positive or negative, based on current interest rates at the time of withdrawal or surrender during the Surrender Charge period. A Market Value Adjustment does not apply to any 10% Free Withdrawals, annuitization after a certain number of contract years, or death benefit.

**Premiums** are the amount you deposited into the annuity contract.

**Withdrawal** is any amount you receive from the annuity contract. Withdrawals are first deducted from the Fixed Account and then proportionally from the Indexed Accounts. May be referred to as surrenders.

**Surrender Charge** is the percentage applied to a withdrawal after any Market Value Adjustment.

Completed Years	1	2	3	4	5	6	7	8	9	10
Surrender charge %	9%	9%	8%	7%	6%	5%	4%	3%	2%	1%

## Additional details

The Guaranteed Minimum Cash Surrender Value is 87.50% of the total premium paid, less any surrenders and any taxes, accumulated at the Guaranteed Minimum Cash Surrender Value interest rate of 1.00% during the Surrender Charge period and a rate of 1.00% after the Surrender Charge period. If the actual Account Value (less applicable Surrender Charge and Market Value Adjustment) exceeds the Guaranteed Minimum Cash Surrender Value, the Account Value is paid. After the Surrender Charge period, the surrender value will not be less than the greater of the Guaranteed Minimum Cash Surrender Value and the Guaranteed Minimum Non-Surrender Value. The Guaranteed Minimum Non-Surrender Value is 100% of the Premium paid, less any surrenders and related Surrender Charges and any taxes accumulated at the Guaranteed Minimum Non-Surrender Value interest rate of 0.10%. Your actual cash surrender value is equal to your Account Value on the date of surrender, less Market Value Adjustment and Surrender Charges (if applicable), and less any applicable taxes. The cash surrender value may be higher than the Guaranteed Minimum Cash Surrender value.

## Important disclosures

This is a hypothetical illustration only. It is intended to show how the *Lincoln OptiBlend*® 10 fixed indexed annuity works using examples of how interest is calculated and credited to each of the annuity's interest accounts, if the contract was available at that time. While the contract allows for reallocation, this illustration does not reflect reallocations and assumes the current rates are used for the entire illustration. Values do not reflect deductions for taxes or any Market Value Adjustments for withdrawals. Hypothetical values are shown for illustrative purposes and are not guaranteed. As the illustration demonstrates, there is no "best" interest scenario. The scenarios may never be repeated and are not and should not be considered an attempt to predict future changes in an index.

This illustration is based on selected historical experience of the S&P 500® Index and back-tested Fidelity AIM Dividend Index and back-tested S&P 500 Daily Risk Control 5% Index. **The inception date of the S&P 500 Index is March 4<sup>th</sup>, 1957. The Fidelity AIM Dividend Index is July 31<sup>st</sup>, 2019. The S&P 500 Daily Risk Control 5% Index is September 10<sup>th</sup>, 2009.** If an index has a short history it may be repeated in later years to provide a longer future performance projection. There are different scenarios and periods reflecting different patterns of movement in the indices. During each period, the indices increased in some years and decreased in other years. The "Hypothetical," "Guaranteed minimum," and "How it works during different time periods" tables in this illustration compare indices performance with the Interest Credited that might have been available in each of the scenarios. Past performance of the indices is no guarantee of future changes in the indices or of future indexed interest earnings for this product. The indices are used solely as a mechanism for calculating indexed interest.

### For use with your financial professional

This material was prepared to show the operation of an insurance product issued by The Lincoln National Life Insurance Company or Lincoln Life & Annuity Company of New York (Lincoln insurer), based on the options, features and assumptions you or your financial professional specified. This illustration, and the options, features or assumptions on which it is based, are not intended to be, and should not be, viewed as specific investment advice or any suggestion or recommendation by the Lincoln insurer or any of its employees for you or your investment situation. The Lincoln insurer, its respective employees, representatives, and/or insurance agents do not provide tax, accounting, or legal advice.

### Fixed and Indexed Account

Interest is not credited between the date premium is received and the date the contract is issued. Your contract will issue with the rate(s) and cap(s), if any, in effect as of the date the contract is issued. The hypothetical values shown in each scenario use the current declared initial rate(s), cap(s) and spread(s). These rates remain unchanged in each scenario during all time periods. This is not likely to occur. Actual rates declared in subsequent contract years and indexed terms may be higher or lower than the initial rates and may differ from rates used for new contracts or for other contracts issued at different times. Fixed interest is credited daily throughout the contract year. Indexed interest is credited at the end of an indexed term. Each interest account has a method of calculating and crediting interest. Refer to the Product Client Guide and Disclosure Statement for detailed information about interest rate calculation and application to each account.

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## Important disclosures

All information presented prior to Index launch date is back-tested. Back-tested performance is not actual performance but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the Index was officially launched. However, it should be noted that the historic calculations of an Economic Index may change from month to month based on revisions to the underlying economic data used in the calculation of the index. Another limitation of using back-tested information is that the back-tested calculation is generally prepared with the benefit of hindsight. Back-tested information reflects the application of the index methodology and selection of index components in hindsight. No hypothetical record can completely account for the impact of financial risk in actual trading. Past performance is not a guarantee of future results.

**Past performance of the indices is no guarantee of future changes in the indices or future indexed interest earnings for this contract. The indices are used solely to calculate the indexed account(s) interest.**

### Withdrawals and tax considerations

Withdrawals of taxable amounts from an annuity are subject to income tax, and a 10% penalty may apply to withdrawals prior to age 59½. Withdrawals have the effect of reducing the account value, death benefit, cash Surrender Value, and any other illustrated living benefits. The effects of taxes and early withdrawal tax penalties have not been reflected in this illustration. If these charges had been reflected, the Account Value would be lower.

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### Other

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