

Wealth protection and growth potential

Lincoln OptiBlend® 7 fixed indexed annuity

Valued Client

Owner

Gender: Male

Age: 60

Valued Client

Annuitant

Gender: Male

Age: 60

Prepared by

Valued Agent

Prepared on: 01/19/2024

State of issue

Michigan

Nonqualified

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Insurer – The Lincoln National Life Insurance Company

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LCN-3569782-042821

A fixed indexed annuity is intended for retirement or other long-term needs. It may offer 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.

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

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 January 15, 2024



1 Year S&P 500 Performance Triggered

Specified Rate: 9.00%

- At the end of the term, if the market index has a positive change or remains flat, your account is credited a specified rate.
- If the change in the market index is negative, your account is protected from the loss but no interest is credited.
- A new rate is set at the start of each term and may be lower or higher than the initial rate.



1 Year S&P 500 Participation

Participation Rate: 60.00%

- 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 market loss but no interest is credited.
- A new participation rate is set at the start of each term and may be lower or higher than the initial participation rate.

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 (1/1/1993 – 1/1/2023)

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 ¹
At Issue	60	\$100,000			\$100,000		
1	61		6.57%	\$6,571	\$106,571	\$106,571	\$89,906
2	62		0.00%	\$0	\$106,571	\$106,571	\$92,379
3	63		14.92%	\$15,903	\$122,475	\$122,475	\$94,919
4	64		10.15%	\$12,435	\$134,910	\$134,910	\$97,529
5	65		14.40%	\$19,423	\$154,333	\$154,333	\$100,211
6	66		12.57%	\$19,394	\$173,727	\$173,727	\$102,967
7	67		10.17%	\$17,664	\$191,392	\$191,392	\$105,799
8	68		0.00%	\$0	\$191,392	\$191,392	\$108,708
9	69		0.00%	\$0	\$191,392	\$191,392	\$111,698
10	70		0.00%	\$0	\$191,392	\$191,392	\$114,769
11	71		11.34%	\$21,704	\$213,096	\$213,096	\$117,926
12	72		6.75%	\$14,392	\$227,487	\$227,487	\$121,169
13	73		5.81%	\$13,225	\$240,712	\$240,712	\$124,501
14	74		7.90%	\$19,008	\$259,719	\$259,719	\$127,924
15	75		4.81%	\$12,483	\$272,202	\$272,202	\$131,442
16	76		0.00%	\$0	\$272,202	\$272,202	\$135,057
17	77		11.08%	\$30,161	\$302,363	\$302,363	\$138,771
18	78		8.12%	\$24,552	\$326,915	\$326,915	\$142,587
19	79		4.35%	\$14,221	\$341,136	\$341,136	\$146,509
20	80		8.85%	\$30,195	\$371,331	\$371,331	\$150,537
21	81		12.14%	\$45,079	\$416,410	\$416,410	\$154,677
22	82		8.17%	\$34,010	\$450,421	\$450,421	\$158,931
23	83		0.00%	\$0	\$450,421	\$450,421	\$163,301
24	84		8.12%	\$36,580	\$487,001	\$487,001	\$167,792
25	85		10.36%	\$50,458	\$537,458	\$537,458	\$172,407
26	86		0.00%	\$0	\$537,458	\$537,458	\$177,148

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.

Hypothetical (1/1/1993 – 1/1/2023)

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 ¹
27	87		13.63%	\$73,257	\$610,716	\$610,716	\$182,019
28	88		8.54%	\$52,172	\$662,888	\$662,888	\$187,025
29	89		13.73%	\$91,002	\$753,890	\$753,890	\$192,168
30	90		0.00%	\$0	\$753,890	\$753,890	\$197,453
		\$100,000 Total Premium	7.08% Average²	\$653,889 Total interest credited			

¹The 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.

²The 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 ¹
At Issue	60	\$100,000			\$100,000		
1	61		0.00%	\$0	\$100,000	\$100,100	\$89,906
2	62		0.00%	\$0	\$100,000	\$100,200	\$92,379
3	63		0.00%	\$0	\$100,000	\$100,300	\$94,919
4	64		0.00%	\$0	\$100,000	\$100,401	\$97,529
5	65		0.00%	\$0	\$100,000	\$100,501	\$100,211
6	66		0.00%	\$0	\$100,000	\$102,967	\$102,967
7	67		0.00%	\$0	\$100,000	\$105,799	\$105,799
8	68		0.00%	\$0	\$100,000	\$108,708	\$108,708
9	69		0.00%	\$0	\$100,000	\$111,698	\$111,698
10	70		0.00%	\$0	\$100,000	\$114,769	\$114,769
11	71		0.00%	\$0	\$100,000	\$117,926	\$117,926
12	72		0.00%	\$0	\$100,000	\$121,169	\$121,169
13	73		0.00%	\$0	\$100,000	\$124,501	\$124,501
14	74		0.00%	\$0	\$100,000	\$127,924	\$127,924
15	75		0.00%	\$0	\$100,000	\$131,442	\$131,442
16	76		0.00%	\$0	\$100,000	\$135,057	\$135,057
17	77		0.00%	\$0	\$100,000	\$138,771	\$138,771
18	78		0.00%	\$0	\$100,000	\$142,587	\$142,587
19	79		0.00%	\$0	\$100,000	\$146,509	\$146,509
20	80		0.00%	\$0	\$100,000	\$150,537	\$150,537
21	81		0.00%	\$0	\$100,000	\$154,677	\$154,677
22	82		0.00%	\$0	\$100,000	\$158,931	\$158,931
23	83		0.00%	\$0	\$100,000	\$163,301	\$163,301
24	84		0.00%	\$0	\$100,000	\$167,792	\$167,792
25	85		0.00%	\$0	\$100,000	\$172,407	\$172,407
26	86		0.00%	\$0	\$100,000	\$177,148	\$177,148
27	87		0.00%	\$0	\$100,000	\$182,019	\$182,019
28	88		0.00%	\$0	\$100,000	\$187,025	\$187,025

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 ¹
29	89		0.00%	\$0	\$100,000	\$192,168	\$192,168
30	90		0.00%	\$0	\$100,000	\$197,453	\$197,453
		\$100,000 Total Premium	0.00% Average²	\$0 Total interest credited			

¹The 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.

²The 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 1/1/1995 – 1/1/2005

End of Year	Age	Premiums
At Issue	60	\$100,000
1	61	
2	62	
3	63	
4	64	
5	65	
6	66	
7	67	
8	68	
9	69	
10	70	
		\$100,000 Total Premium

Interest Credited Rate	Interest Credited	Account Value
		\$100,000
15.06%	\$15,061	\$115,061
10.18%	\$11,712	\$126,773
14.51%	\$18,401	\$145,174
12.64%	\$18,351	\$163,525
10.19%	\$16,666	\$180,190
0.00%	\$0	\$180,190
0.00%	\$0	\$180,190
0.00%	\$0	\$180,190
11.39%	\$20,517	\$200,708
6.71%	\$13,467	\$214,175
8.07% Average¹	\$114,175 Total interest credited	

Death Benefit	Guaranteed Minimum Cash Surrender Value
\$115,061	\$89,906
\$126,773	\$92,379
\$145,174	\$94,919
\$163,525	\$97,529
\$180,190	\$100,211
\$180,190	\$102,967
\$180,190	\$105,799
\$180,190	\$108,708
\$200,708	\$111,698
\$214,175	\$114,769

WEALTH PROTECTION IN A DOWN MARKET

Based on the hypothetical returns from 1/1/1999 – 1/1/2009

End of Year	Age	Premiums
At Issue	60	\$100,000
1	61	
2	62	
3	63	
4	64	
5	65	
6	66	
7	67	
8	68	
9	69	
10	70	
		\$100,000 Total Premium

Interest Credited Rate	Interest Credited	Account Value
		\$100,000
10.05%	\$10,048	\$110,048
0.00%	\$0	\$110,048
0.00%	\$0	\$110,048
0.00%	\$0	\$110,048
11.10%	\$12,218	\$122,266
6.98%	\$8,531	\$130,797
6.14%	\$8,027	\$138,824
8.01%	\$11,122	\$149,946
5.25%	\$7,869	\$157,815
0.00%	\$0	\$157,815
4.75% Average¹	\$57,815 Total interest credited	

Death Benefit	Guaranteed Minimum Cash Surrender Value
\$110,048	\$89,906
\$110,048	\$92,379
\$110,048	\$94,919
\$110,048	\$97,529
\$122,266	\$100,211
\$130,797	\$102,967
\$138,824	\$105,799
\$149,946	\$108,708
\$157,815	\$111,698
\$157,815	\$114,769

¹The 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	60	\$100,000
1	61	
2	62	
3	63	
4	64	
5	65	
6	66	
7	67	
8	68	
9	69	
10	70	
		\$100,000 Total Premium

GROWTH AND PROTECTION THE PAST 10 YEARS

Based on the hypothetical returns from 1/1/2013 – 1/1/2023















Interest Credited Rate	Interest Credited	Account Value
		\$100,000
12.08%	\$12,081	\$112,081
8.18%	\$9,171	\$121,252
0.00%	\$0	\$121,252
8.14%	\$9,867	\$131,119
10.34%	\$13,552	\$144,671
0.00%	\$0	\$144,671
13.55%	\$19,597	\$164,268
8.55%	\$14,046	\$178,314
13.64%	\$24,331	\$202,645
0.00%	\$0	\$202,645
7.45% Average¹	\$102,645 Total interest credited	


Death Benefit	Guaranteed Minimum Cash Surrender Value
\$112,081	\$89,906
\$121,252	\$92,379
\$121,252	\$94,919
\$131,119	\$97,529
\$144,671	\$100,211
\$144,671	\$102,967
\$164,268	\$105,799
\$178,314	\$108,708
\$202,645	\$111,698
\$202,645	\$114,769

¹The 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 S&P 500 Performance Triggered			1 Year S&P 500 Participation		
			Index Return	Your Interest Credited Rate	Account Value	Index Return	Your Interest Credited Rate	Account Value
At Issue	60	\$100,000			\$50,000			\$50,000
1	61		6.90%	9.00%	\$54,500	6.90%	4.14%	\$52,071
2	62		-1.36%	0.00% 	\$54,500	-1.36%	0.00% 	\$52,071
3	63		35.20%	9.00%	\$59,405	35.20%	21.12%	\$63,070
4	64		18.73%	9.00%	\$64,751	18.73%	11.24%	\$70,158
5	65		32.30%	9.00%	\$70,579	32.30%	19.38%	\$83,754
6	66		25.95%	9.00%	\$76,931	25.95%	15.57%	\$96,796
7	67		18.49%	9.00%	\$83,855	18.49%	11.10%	\$107,537
8	68		-11.82%	0.00% 	\$83,855	-11.82%	0.00% 	\$107,537
9	69		-10.02%	0.00% 	\$83,855	-10.02%	0.00% 	\$107,537
10	70		-21.27%	0.00% 	\$83,855	-21.27%	0.00% 	\$107,537
11	71		21.94%	9.00%	\$91,402	21.94%	13.16%	\$121,694
12	72		8.44%	9.00%	\$99,628	8.44%	5.07%	\$127,859
13	73		5.55%	9.00%	\$108,595	5.55%	3.33%	\$132,117
14	74		11.65%	9.00%	\$118,368	11.65%	6.99%	\$141,351
15	75		2.16%	9.00%	\$129,021	2.16%	1.29%	\$143,181
16	76		-35.61%	0.00% 	\$129,021	-35.61%	0.00% 	\$143,181
17	77		21.59%	9.00%	\$140,633	21.59%	12.95%	\$161,730
18	78		12.26%	9.00%	\$153,290	12.26%	7.35%	\$173,624
19	79		0.41%	9.00%	\$167,086	0.41%	0.24%	\$174,050
20	80		14.51%	9.00%	\$182,124	14.51%	8.71%	\$189,207
21	81		25.27%	9.00%	\$198,515	25.27%	15.16%	\$217,895
22	82		12.35%	9.00%	\$216,382	12.35%	7.41%	\$234,039
23	83		-2.21%	0.00% 	\$216,382	-2.21%	0.00% 	\$234,039
24	84		12.18%	9.00%	\$235,856	12.18%	7.31%	\$251,145
25	85		19.40%	9.00%	\$257,083	19.40%	11.64%	\$280,375
26	86		-6.89%	0.00% 	\$257,083	-6.89%	0.00% 	\$280,375
27	87		29.79%	9.00%	\$280,221	29.79%	17.88%	\$330,495
28	88		13.59%	9.00%	\$305,440	13.59%	8.16%	\$357,447

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

Hypothetical account details

YOUR WEALTH PROTECTION AND GROWTH POTENTIAL

End of Year	Age	Premiums	1 Year S&P 500 Performance Triggered			1 Year S&P 500 Participation		
			Index Return	Your Interest Credited Rate	Account Value	Index Return	Your Interest Credited Rate	Account Value
29	89		29.61%	9.00%	\$332,930	29.61%	17.77%	\$420,960
30	90		-20.27%	0.00% 	\$332,930	-20.27%	0.00% 	\$420,960
		\$100,000 Total Premium	8.96% Average	6.60% Average¹		8.96% Average	7.57% Average¹	



Protection: Your Account Value was protected from loss.

¹The 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
Surrender charge %	9%	8%	7%	6%	5%	4%	3%

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 2.75% during the Surrender Charge period and a rate of 2.75% 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 and uses the product, benefits, features and rates that are available as of 01/19/2024, which may change before a contract is issued. It is intended to show how the *Lincoln OptiBlend® 7* 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. **Refer to the Fixed and Indexed Accounts disclosures below for more details.**

Index values used in this illustration depends on an underlying index and its inception date. This illustration is based on selected historical experience and back-tested index values. **The inception date of the S&P 500 Index is March 4th, 1957. The Fidelity AIM Dividend Index is July 31st, 2019. The S&P 500 Daily Risk Control 5% Index is September 10th, 2009. The S&P 500 Daily Risk Control 10% Index is May 13th, 2009. The BlackRock Dynamic Allocation Index is July 30th, 2021.** Index values used prior to the inception date of the index are back-tested. 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 rates in effect as of the date the contract is issued. **The hypothetical values shown in each scenario use the current declared initial rate(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. This means that your returns may be lower or higher than the returns shown.** 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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