

American Funds Asset Allocation Fund (Class 2)¹

Fund Portfolio Date: 12/31/2013

Fund Inception Date: 8/1/1989

Fund Asset Size: \$16,032.7 million

Average Market Cap: \$60,806.0 million

Price/Book Ratio: 2.8x

Price/Earnings Ratio: 19.4x

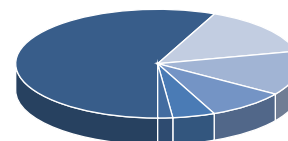
Dividend Yield: 1.9

Top 10 Holdings - Total 19.2%

Microsoft Corporation	2.7%
Comcast Corp Class A	2.4%
Boeing Co	2.0%
Merck & Co Inc	2.0%
Lockheed Martin Corporation	2.0%
Kinder Morgan, Inc.	1.8%
ACE Ltd	1.7%
Home Depot, Inc.	1.6%
Goldman Sachs Group Inc	1.5%
American Express Co	1.5%

Fund Profile

Domestic Equity	56.4%
Domestic Fixed Income	14.7%
Cash	13.1%
International Equity	9.0%
Other	4.8%
International Fixed Income	1.7%



American Funds Blue Chip Income and Growth Fund (Class 2)

Fund Portfolio Date: 12/31/2013

Fund Inception Date: 7/5/2001

Fund Asset Size: \$6,340.6 million

Average Market Cap: \$65,385.0 million

Price/Book Ratio: 2.6x

Price/Earnings Ratio: 16.9x

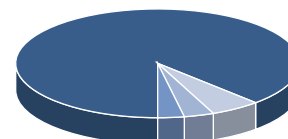
Dividend Yield: 3.0

Top 10 Holdings - Total 32.0%

Amgen Inc	4.6%
Gilead Sciences Inc	4.1%
Verizon Communications Inc	3.5%
Hewlett-Packard Co	3.3%
Oracle Corporation	3.0%
Vodafone Group PLC ADR	3.0%
Philip Morris International, I	2.8%
Johnson Controls Inc	2.7%
CenturyLink Inc	2.5%
Altria Group Inc.	2.5%

Fund Profile

Domestic Equity	87.7%
International Equity	5.7%
Other	3.4%
Cash	3.0%
Domestic Fixed Income	0.0%
International Fixed Income	0.0%



American Funds Bond Fund (Class 2)²

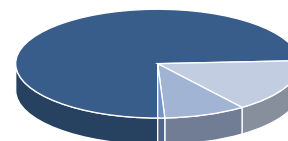
Fund Portfolio Date: 12/31/2013
Fund Inception Date: 1/2/1996
Fund Asset Size: \$9,491.8 million

Top 10 Holdings - Total 19.0%

FNMA 4.5% TBA	3.1%
US Treasury Note 1%	2.6%
US Treasury Note 2.5%	2.5%
US Treasury Note 1.625%	2.4%
FNMA	1.8%
US Treasury Note 0.625%	1.5%
US Treasury Bond 3.625%	1.5%
US Treasury Note 2.75%	1.3%
US Treasury Note 1%	1.2%
US Treasury Bond	1.1%

Fund Profile

Domestic Fixed Income	73.9%
Cash	15.7%
International Fixed Income	9.3%
Other	0.8%
Domestic Equity	0.0%
International Equity	0.0%



American Funds Cash Management Fund (Class 2)³

Fund Portfolio Date: 12/31/2013
Fund Inception Date: 2/8/1984
Fund Asset Size: \$458.0 million

Top 10 Holdings - Total 3.3%

INTL BK FOR RECON & DEV DISC	3.3%
NT	

Fund Profile

Cash	96.7%
International Fixed Income	3.2%
Domestic Equity	0.0%
Other	0.0%
Domestic Fixed Income	0.0%
International Equity	0.0%



American Funds Global Balanced Fund^{SM 1, 4}

Fund Portfolio Date: 12/31/2013

Fund Inception Date: 5/2/2011

Fund Asset Size: \$190.4 million

Average Market Cap: \$69,168.0 million

Price/Book Ratio: 2.5x

Price/Earnings Ratio: 17.9x

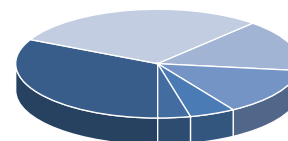
Dividend Yield: 3.7

Top 10 Holdings - Total 18.5%

ASML Holding NV	2.6%
Amazon.com Inc	2.1%
Microsoft Corporation	2.1%
Merck & Co Inc	2.1%
Bristol-Myers Squibb Company	1.9%
Cummins Inc	1.6%
Orix Corporation	1.6%
Nestle SA	1.6%
General Electric Co	1.5%
HSBC Holdings PLC	1.4%

Fund Profile

Domestic Equity	32.2%
International Equity	29.3%
International Fixed Income	15.3%
Domestic Fixed Income	14.0%
Other	5.2%
Cash	3.7%



American Funds Global Bond Fund (Class 2)^{2, 4}

Fund Portfolio Date: 12/31/2013

Fund Inception Date: 10/4/2006

Fund Asset Size: \$2,609.8 million

Top 10 Holdings - Total 18.5%

Spain Govt Eur 144a/Reg S 5.4%	5.3%
US Treasury Note 2.5%	2.1%
US Treasury Note 1.625%	2.0%
Poland(Rep Of) 5.25%	2.0%
Japan(Govt Of) 1.3%	1.4%
Ireland(Rep Of) 4.5%	1.3%
Japan(Govt Of) 1.7%	1.1%
Mexico(Utd Mex St) 8%	1.1%
United Kingdom (Government Of)	1.1%
Spain(Kingdom Of) 5.5%	1.1%

Fund Profile

International Fixed Income	50.4%
Domestic Fixed Income	34.2%
Cash	9.7%
Other	5.5%
Domestic Equity	0.0%
International Equity	0.0%



American Funds Global Growth⁴

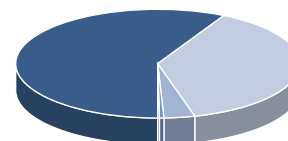
Fund Portfolio Date: 12/31/2013
Fund Inception Date: 4/30/1997
Fund Asset Size: \$5,578.1 million
Average Market Cap: \$39,399.0 million
Price/Book Ratio: 3.0x
Price/Earnings Ratio: 20.1x
Dividend Yield: 1.9

Top 10 Holdings - Total 23.4%

Amazon.com Inc	4.1%
Novo Nordisk A/S	3.1%
Moody's Corporation	2.9%
SOFTBANK Corp	2.5%
Priceline.com, Inc.	2.1%
ASML Holding NV	2.1%
Google, Inc. Class A	1.9%
Alcatel-Lucent	1.7%
Home Depot, Inc.	1.5%
Taiwan Semiconductor Manufactu	1.5%

Fund Profile

International Equity	57.6%
Domestic Equity	38.0%
Cash	3.5%
Domestic Fixed Income	0.5%
International Fixed Income	0.2%
Other	0.0%



American Funds Global Growth & Income (Class 2)⁴

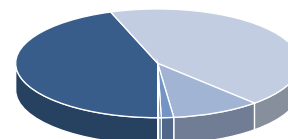
Fund Portfolio Date: 12/31/2013
Fund Inception Date: 5/1/2006
Fund Asset Size: \$1,948.9 million
Average Market Cap: \$40,142.0 million
Price/Book Ratio: 2.2x
Price/Earnings Ratio: 17.1x
Dividend Yield: 2.9

Top 10 Holdings - Total 24.7%

Merck & Co Inc	4.0%
Vodafone Group PLC	3.1%
AXA SA	2.9%
Taiwan Semiconductor Manufactu	2.6%
CME Group, Inc. Class A	2.3%
Home Depot, Inc.	2.3%
National Grid PLC	2.1%
STMicroelectronics NV	1.9%
United Continental Holdings In	1.8%
Google, Inc. Class A	1.7%

Fund Profile

Domestic Equity	44.5%
International Equity	43.3%
Other	10.1%
Cash	1.4%
International Fixed Income	0.3%
Domestic Fixed Income	0.1%



American Funds Global Small Capitalization^{4, 5}

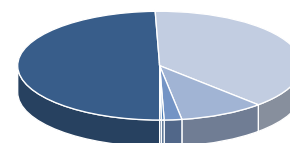
Fund Portfolio Date: 12/31/2013
Fund Inception Date: 4/30/1998
Fund Asset Size: \$4,185.3 million
Average Market Cap: \$2,829.0 million
Price/Book Ratio: 2.7x
Price/Earnings Ratio: 20.7x
Dividend Yield: 0.8

Top 10 Holdings - Total 21.6%

ENN Energy Holdings Ltd.	3.5%
Netflix, Inc.	3.2%
Lions Gate Entertainment Corpo	2.4%
Melco Crown Entertainment Ltd	2.2%
Synageva BioPharma Corp	2.2%
International Container Termin	2.0%
Ocwen Financial Corporation	1.6%
Penske Automotive Group Inc	1.5%
AAC Technologies Holdings Inc	1.5%
AthenaHealth, Inc.	1.5%

Fund Profile

International Equity	49.4%
Domestic Equity	38.2%
Cash	9.7%
Other	2.0%
International Fixed Income	0.3%
Domestic Fixed Income	0.2%



American Funds Growth

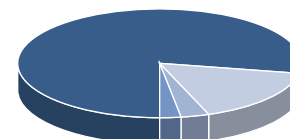
Fund Portfolio Date: 12/31/2013
Fund Inception Date: 2/8/1984
Fund Asset Size: \$22,756.0 million
Average Market Cap: \$40,841.0 million
Price/Book Ratio: 3.0x
Price/Earnings Ratio: 20.6x
Dividend Yield: 1.2

Top 10 Holdings - Total 23.7%

Amazon.com Inc	4.8%
Google, Inc. Class A	3.5%
Wells Fargo & Co	3.0%
Home Depot, Inc.	2.9%
Gilead Sciences Inc	2.0%
Incyte Corp Ltd	1.7%
American Express Co	1.6%
Comcast Corp Class A	1.4%
Boeing Co	1.4%
ASML Holding NV	1.4%

Fund Profile

Domestic Equity	77.8%
International Equity	16.4%
Other	3.2%
Cash	2.4%
Domestic Fixed Income	0.0%
International Fixed Income	0.0%



American Funds Growth-Income

Fund Portfolio Date: 12/31/2013

Fund Inception Date: 2/8/1984

Fund Asset Size: \$24,219.9 million

Average Market Cap: \$51,123.0 million

Price/Book Ratio: 2.9x

Price/Earnings Ratio: 19.9x

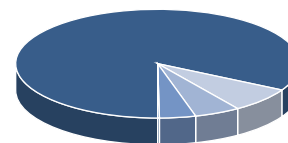
Dividend Yield: 1.8

Top 10 Holdings - Total 23.6%

Gilead Sciences Inc	3.9%
Google, Inc. Class A	2.8%
Oracle Corporation	2.3%
Amazon.com Inc	2.3%
Philip Morris International, I	2.3%
Texas Instruments, Inc.	2.2%
Amgen Inc	2.2%
Microsoft Corporation	2.2%
Dow Chemical Co	1.9%
Home Depot, Inc.	1.5%

Fund Profile

Domestic Equity	82.8%
International Equity	7.4%
Cash	5.2%
Other	4.1%
Domestic Fixed Income	0.2%
International Fixed Income	0.0%



American Funds High-Income Fund (Class 2)^{2, 6}

Fund Portfolio Date: 12/31/2013

Fund Inception Date: 2/8/1984

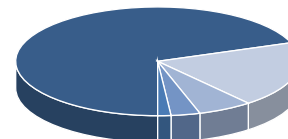
Fund Asset Size: \$1,932.6 million

Top 10 Holdings - Total 11.0%

First Data 144A 11.75%	1.5%
Sprint Nextel 7%	1.2%
Reynolds Grp Issuer 5.75%	1.1%
Beech Hldgs (Unit)	1.1%
Associated Matls 9.125%	1.1%
Metropcs Wireless 144A 6.625%	1.0%
Wind Acquisition Fin Sa 144A 1	1.0%
Digicel Grp 144A 8.25%	1.0%
Leap Wireless TI-C (L+350) (FI	1.0%
Inventiv Health 144A 11%	1.0%

Fund Profile

Domestic Fixed Income	69.3%
International Fixed Income	19.5%
Cash	6.2%
Other	3.3%
Domestic Equity	1.5%
International Equity	0.0%



American Funds International⁴

Fund Portfolio Date: 12/31/2013

Fund Inception Date: 5/1/1990

Fund Asset Size: \$8,845.0 million

Average Market Cap: \$39,936.0 million

Price/Book Ratio: 1.8x

Price/Earnings Ratio: 15.4x

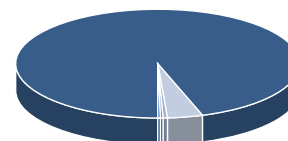
Dividend Yield: 1.8

Top 10 Holdings - Total 27.2%

Novartis AG	4.4%
Samsung Electronics Co Ltd	3.9%
Bayer AG	3.6%
SOFTBANK Corp	3.3%
AIA Group Ltd.	2.4%
Baidu, Inc. ADR	2.0%
Barclays PLC	2.0%
Sands China Ltd.	2.0%
Novo Nordisk A/S	1.8%
SMC Corporation	1.8%

Fund Profile

International Equity	94.7%
Cash	4.0%
Other	0.5%
Domestic Equity	0.3%
Domestic Fixed Income	0.3%
International Fixed Income	0.0%



American Funds International Growth and Income Fund^{SM4}

Fund Portfolio Date: 12/31/2013

Fund Inception Date: 11/18/2008

Fund Asset Size: \$907.6 million

Average Market Cap: \$33,560.0 million

Price/Book Ratio: 1.8x

Price/Earnings Ratio: 13.1x

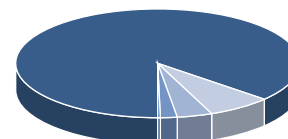
Dividend Yield: 3.1

Top 10 Holdings - Total 24.5%

EDP - Energias de Portugal SA	3.2%
Novartis AG	3.1%
Vodafone Group PLC	2.9%
Philip Morris International, I	2.5%
Vinci	2.4%
Prudential PLC	2.2%
Aviva PLC	2.2%
BP PLC	2.1%
National Grid PLC	2.0%
BNP Paribas	1.9%

Fund Profile

International Equity	86.3%
Cash	7.3%
Domestic Equity	4.0%
Other	1.9%
International Fixed Income	0.3%
Domestic Fixed Income	0.0%



American Funds Managed Risk Asset Allocation Fund^{1, 7, 8}

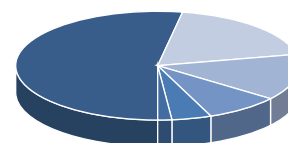
Fund Portfolio Date: 12/31/2013
Fund Inception Date: 9/28/2012
Fund Asset Size: \$67.9 million
Average Market Cap: \$60,806.0 million
Price/Book Ratio: 2.8x
Price/Earnings Ratio: 19.4x
Dividend Yield: 1.9

Top 10 Holdings - Total 93.5%

American Funds IS[®] Asset Allcc 93.5%

Fund Profile

Domestic Equity	52.7%
Cash	18.8%
Domestic Fixed Income	13.7%
International Equity	8.5%
Other	4.5%
International Fixed Income	1.6%



American Funds Managed Risk Blue Chip Income and Growth Fund⁷

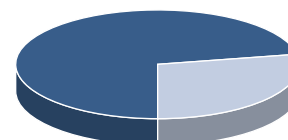
Fund Portfolio Date: 12/31/2013
Fund Inception Date: 5/1/2013
Fund Asset Size: \$2.1 million
Average Market Cap: \$65,385.0 million
Price/Book Ratio: 2.6x
Price/Earnings Ratio: 16.9x
Dividend Yield: 3.0

Top 10 Holdings - Total 94.4%

American Funds IS. Blue Chip I 94.4%

Fund Profile

Cash	8.5%
Other	3.3%



American Funds Managed Risk Growth Fund⁷

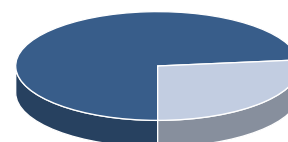
Fund Portfolio Date: 12/31/2013
Fund Inception Date: 5/1/2013
Fund Asset Size: \$33.8 million
Average Market Cap: \$40,841.0 million
Price/Book Ratio: 3.0x
Price/Earnings Ratio: 20.6x
Dividend Yield: 1.2

Top 10 Holdings - Total 100.0%

American Funds IS. Growth 1 94.1%
 Cash & Equivalents In Support 5.9%

Fund Profile

Cash	8.2%
Other	3.0%



American Funds Managed Risk Growth-Income Fund⁷

Fund Portfolio Date: 12/31/2013

Fund Inception Date: 5/1/2013

Average Market Cap: \$51,123.0 million

Price/Book Ratio: 2.9x

Price/Earnings Ratio: 19.9x

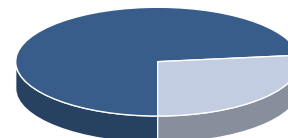
Dividend Yield: 1.9

Top 10 Holdings - Total 100.0%

American Funds IS. Growth-Inco	94.3%
Cash & Equivalents In Support	5.7%

Fund Profile

Cash	10.6%
Other	3.9%



American Funds Managed Risk International Fund^{4, 7}

Fund Portfolio Date: 12/31/2013

Fund Inception Date: 5/1/2013

Fund Asset Size: \$1.2 million

Average Market Cap: \$39,936.0 million

Price/Book Ratio: 1.8x

Price/Earnings Ratio: 15.4x

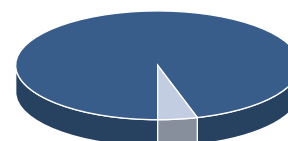
Dividend Yield: 1.8

Top 10 Holdings - Total 100.0%

American Funds IS. Internation	93.2%
Cash & Equivalents In Support	6.8%

Fund Profile

Cash	10.6%
Other	0.5%



American Funds Mortgage Fund^{SM 2}

Fund Portfolio Date: 12/31/2013

Fund Inception Date: 5/2/2011

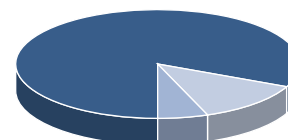
Fund Asset Size: \$256.4 million

Top 10 Holdings - Total 33.3%

FNMA 3%	4.5%
FNMA 4.5% TBA	4.2%
FNMA 3%	4.0%
FHLMC 4%	3.7%
FNMA	3.5%
GNMA 5.5%	3.2%
GNMA 4%	2.7%
Hashemite Kingdom Jordan Govt	2.6%
FNMA 3%	2.5%
Vendee Mtg Tr 2011-2 CMO 3.75%	2.4%

Fund Profile

Domestic Fixed Income	81.7%
Cash	12.4%
International Fixed Income	5.7%
Domestic Equity	0.0%
Other	0.0%
International Equity	0.0%



American Funds New World Fund^{®4, 5, 9}

Fund Portfolio Date: 12/31/2013

Fund Inception Date: 6/17/1999

Fund Asset Size: \$2,565.4 million

Average Market Cap: \$20,628.0 million

Price/Book Ratio: 2.5x

Price/Earnings Ratio: 19.5x

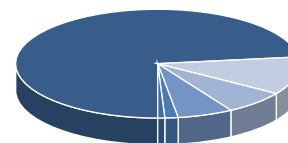
Dividend Yield: 1.7

Top 10 Holdings - Total 20.4%

Baidu, Inc. ADR	3.6%
Naspers Ltd	2.7%
Alcatel-Lucent	2.4%
Google, Inc. Class A	2.2%
Tdk	2.0%
AEON Financial Service Co Ltd	1.6%
Pacific Rubiales Energy Corp.	1.6%
Novo Nordisk A/S	1.5%
Mail.ru Group Ltd GDR	1.4%
Ctrip.com International, Ltd.	1.4%

Fund Profile

International Equity	72.8%
Domestic Equity	11.2%
International Fixed Income	7.1%
Cash	6.3%
Other	1.5%
Domestic Fixed Income	0.8%



American Funds U.S. Government/AAA Rated Securities Fund (Class 2)²

Fund Portfolio Date: 12/31/2013

Fund Inception Date: 12/2/1985

Fund Asset Size: \$3,468.8 million

Top 10 Holdings - Total 25.0%

US Treasury Note 2.5%	4.6%
US Treasury Note 2.75%	3.3%
US Treasury Note 1.625%	2.8%
US Treasury Bond	2.6%
Hashemite Kingdom Jordan Govt	2.4%
FNMA 4.5% TBA	2.1%
FNMA	2.0%
US Treasury Bond 3.625%	1.8%
US Treasury Note 0.5%	1.7%
GNMA 4%	1.7%

Fund Profile

Domestic Fixed Income	75.2%
Cash	22.2%
International Fixed Income	2.4%
Other	0.1%
Domestic Equity	0.0%
International Equity	0.0%



LVIP American Balanced Allocation^{1, 8}

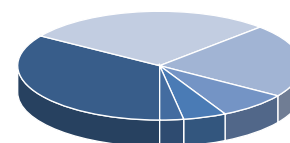
Fund Portfolio Date: 12/31/2013
Fund Inception Date: 8/2/2010
Fund Asset Size: \$793.2 million
Average Market Cap: \$37,599.0 million
Price/Book Ratio: 2.5x
Price/Earnings Ratio: 17.3x
Dividend Yield: 2.5

Top 10 Holdings - Total 84.5%

American Funds Capital Inc Bld	20.2%
American Funds IS® Bond 1	19.7%
American Funds IS® Growth-Inco	8.1%
American Funds IS® Blue Chip I	7.1%
American Funds IS® Global Grow	6.1%
American Funds IS® Internation	6.1%
American Funds IS® Global Sm C	5.1%
American Funds IS® Growth 1	4.1%
American Funds American Mutual	4.0%
American Funds IS® High-Income	4.0%

Fund Profile

Domestic Equity	34.1%
Domestic Fixed Income	28.2%
International Equity	21.8%
Cash	8.0%
International Fixed Income	4.9%
Other	2.7%



LVIP American Growth Allocation^{1, 8}

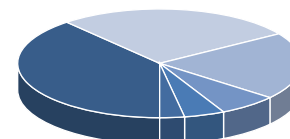
Fund Portfolio Date: 12/31/2013
Fund Inception Date: 8/2/2010
Fund Asset Size: \$783.0 million
Average Market Cap: \$38,262.0 million
Price/Book Ratio: 2.5x
Price/Earnings Ratio: 17.4x
Dividend Yield: 2.4

Top 10 Holdings - Total 86.2%

American Funds Capital Inc Bld	17.1%
American Funds IS® Bond 1	14.7%
American Funds IS® Blue Chip I	10.1%
American Funds IS® Internation	10.1%
American Funds IS® Growth-Inco	8.1%
American Funds IS® Global Grow	7.1%
American Funds IS® Growth 1	5.1%
American Funds IS® Global Sm C	5.0%
American Funds American Mutual	5.0%
American Funds IS® Global Bond	3.9%

Fund Profile

Domestic Equity	38.5%
International Equity	27.1%
Domestic Fixed Income	19.9%
Cash	6.7%
International Fixed Income	4.6%
Other	2.8%



LVIP American Income Allocation^{1, 8}

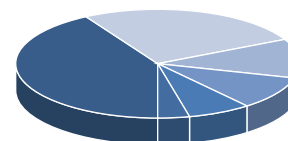
Fund Portfolio Date: 12/31/2013
Fund Inception Date: 8/2/2010
Fund Asset Size: \$210.6 million
Average Market Cap: \$40,591.0 million
Price/Book Ratio: 2.6x
Price/Earnings Ratio: 16.7x
Dividend Yield: 2.8

Top 10 Holdings - Total 90.4%

American Funds IS [®] Bond 1	31.4%
American Funds Capital Inc Bld	22.1%
American Funds IS [®] Blue Chip I	5.1%
American Funds IS [®] Growth-Inco	5.1%
American Funds IS [®] US Govt/AAA	4.9%
American Funds IS [®] Mortg 1	4.9%
American Funds IS [®] Global Bond	4.9%
American Funds IS [®] Growth 1	4.1%
American Funds IS [®] High-Income	4.0%
American Funds Interm Bd Fd of	3.9%

Fund Profile

Domestic Fixed Income	41.5%
Domestic Equity	26.0%
International Equity	11.6%
Cash	9.9%
International Fixed Income	7.2%
Other	3.6%



LVIP American Preservation Fund¹

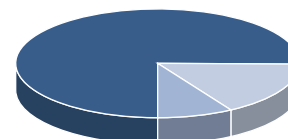
Fund Portfolio Date: 12/31/2013
Fund Inception Date: 8/28/2012
Fund Asset Size: \$169.0 million

Top 10 Holdings - Total 100.5%

American Funds ST Bd Fd of Ame	37.3%
American Funds Interm Bd Fd of	25.1%
American Funds IS [®] US Govt/AAA	13.0%
American Funds IS [®] Bond 1	6.0%
American Funds IS [®] High-Income	5.1%
American Funds IS [®] Mortg 1	5.0%
American Funds Bond Fund of Am	4.0%
American Funds IS [®] Global Bond	3.0%
LVIP Money Market Std	2.0%

Fund Profile

Domestic Fixed Income	75.0%
Cash	16.1%
International Fixed Income	8.6%
Domestic Equity	0.0%
International Equity	0.0%
Other	0.0%



LVIP Managed Risk American Balanced Allocation Fund^{1, 7, 8}

Fund Portfolio Date: 12/31/2013

Fund Inception Date: 3/15/2012

Fund Asset Size: \$1,389.3 million

Average Market Cap: \$37,487.0 million

Price/Book Ratio: 2.6x

Price/Earnings Ratio: 17.6x

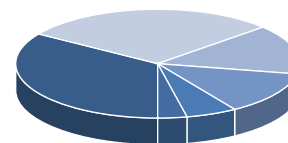
Dividend Yield: 2.6

Top 10 Holdings - Total 87.4%

American Funds IS [®] Bond 1	24.7%
American Funds Capital Inc Bld	20.4%
American Funds American Mutual	12.6%
American Funds AMCAP R6	6.8%
American Funds IS [®] US Govt/AAA	4.7%
American Funds IS [®] Global Sm C	3.9%
American Funds IS [®] High-Income	3.8%
American Funds IS [®] Global Bond	3.8%
American Funds IS [®] Mortg 1	3.8%
American Funds EuroPacific Gr	2.9%

Fund Profile

Domestic Fixed Income	34.1%
Domestic Equity	29.0%
International Equity	14.7%
Cash	12.8%
International Fixed Income	5.8%
Other	3.3%



LVIP Managed Risk American Growth Allocation Fund^{1, 7, 8}

Fund Portfolio Date: 12/31/2013

Fund Inception Date: 3/15/2012

Fund Asset Size: \$2,592.3 million

Average Market Cap: \$37,113.0 million

Price/Book Ratio: 2.5x

Price/Earnings Ratio: 18.3x

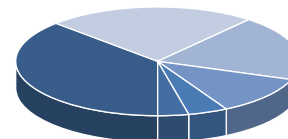
Dividend Yield: 2.4

Top 10 Holdings - Total 88.2%

American Funds Capital Inc Bld	17.3%
American Funds American Mutual	15.3%
American Funds IS [®] Bond 1	14.1%
American Funds EuroPacific Gr	8.7%
American Funds IS [®] Growth-Inco	7.8%
American Funds AMCAP R6	7.7%
American Funds New Perspective	5.8%
American Funds IS [®] Global Sm C	4.8%
American Funds IS [®] Global Bond	3.8%
American Funds IS [®] New World 1	2.9%

Fund Profile

Domestic Equity	37.2%
International Equity	23.7%
Domestic Fixed Income	19.3%
Cash	11.5%
International Fixed Income	4.5%
Other	3.5%



¹ Asset Allocation Portfolios

Asset allocation does not ensure a profit, nor protect against loss in a declining market.

² Bond Portfolios

The return of principal in bond portfolios is not guaranteed. Bond Portfolios have the same interest rate, inflation, credit, prepayment and market risks that are associated with the underlying bonds owned by the fund (or account).

³ Cash Management Funds

An investment in Cash Management Fund is not a bank deposit and is not insured or guaranteed by the FDIC or any other government agency. Although this option seeks to preserve the value of your investment, it is not managed to maintain a stable net asset value of \$1 per share and it is possible to lose money by investing in this investment option.

⁴ International

Investing internationally involves risks not associated with investing solely in the United States, such as currency fluctuation, political risk, differences in accounting and the limited availability of information.

⁵ Small & Mid Cap

Funds that invest in small and/or mid-size company stocks typically involve greater risk, particularly in the short term, than those investing in larger, more established companies.

⁶ High Yield Portfolios

High yield portfolios may invest in high-yield or lower rated fixed-income securities (junk bonds), which may experience higher volatility and increased risk of non-payment or default.

⁷ Protection Sub-strategy

The Fund's protection sub-strategy is not a guarantee, and the Fund's shareholders may experience losses. The Fund employs hedging strategies designed to provide for downside protection during sharp downward movements in equity markets. The cost of these hedging strategies could limit the upside participation of the Fund in rising equity markets relative to other un-hedged funds.

⁸ Fund of Funds

Each Fund is operated as a fund of funds which invests primarily in other funds rather than in individual securities. Funds of this nature may be more expensive than other investment options.

⁹ Emerging Markets

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.

Important Disclosures

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